
**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, 2026

GENTHERM INCORPORATED

(Exact name of registrant as specified in its charter)

Michigan
(State or other jurisdiction
of incorporation)

0-21810
(Commission
File Number)

95-4318554
(IRS Employer
Identification No.)

28875 Cabot Drive, Novi, MI
(Address of principal executive offices)

48377
(Zip Code)

Registrant's telephone number, including area code: (248) 348-9735

Former name or former address, if changed since last report: N/A

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, no par value	THRM	The Nasdaq Global Market

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

Emerging growth company ☐

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

Introductory Note

On October 1, 2026 (the “Closing Date”), Gentherm Incorporated, a Michigan corporation (“Gentherm”), and Modine Manufacturing Company, a Wisconsin corporation (“Modine”), announced that they consummated the previously announced spin-off of Modine’s Performance Technologies business (the “SpinCo Business”) and the combination of the SpinCo Business with Gentherm. In accordance with the terms and conditions of the Agreement and Plan of Merger, dated as of January 29, 2026 (the “Merger Agreement”), by and among Gentherm, Modine, Platinum SpinCo Inc., a Delaware corporation and a wholly owned subsidiary of Modine (“SpinCo”), and Platinum Gold Merger Sub, Inc., a Delaware corporation and a wholly owned subsidiary of Gentherm (“Merger Sub”), and the Separation Agreement, dated as of January 29, 2026 (the “Separation Agreement”), by and among Gentherm, Modine and SpinCo, (1) Modine transferred, and SpinCo accepted and assumed, all of the rights, titles and interests to and under certain assets and liabilities relating to the SpinCo Business such that the SpinCo Business was separated from the remainder of Modine’s businesses (the “Separation”), (2) following the Separation, Modine distributed, on a pro rata basis (the “Distribution”), one share of SpinCo common stock, par value \$0.001 per share (“SpinCo Common Stock”) for each share of Modine common stock, par value \$0.625 per share (“Modine Common Stock”), held by Modine shareholders as of the close of business on September 28, 2026 (the “Record Date”, and such holders of Modine Common Stock as of the Record Date, the “Record Date Modine Shareholders”), and (3) following the Distribution, Merger Sub merged with and into SpinCo, with SpinCo surviving the Merger as a wholly owned subsidiary of Gentherm under the name “Modine Global, Incorporated” (the “Merger”), and each share of SpinCo Common Stock (except for any such shares held as treasury stock, or held by Modine, SpinCo or any subsidiary of Modine, if any, which shares were canceled) was converted into the right to receive 0.44619 shares of common stock, no par value, of Gentherm (“Gentherm Common Stock”) together with cash in lieu of any fractional share of Gentherm Common Stock (collectively, the “Transactions”).

Pursuant to the terms of the Separation Agreement, prior to the Distribution and the Merger, SpinCo made a cash distribution to Modine of \$156 million. In connection with the Transactions, Gentherm also declared a special cash dividend (the “Cash Dividend”) in an aggregate amount equal to \$63,500,492, or \$2.07 per share of Gentherm Common Stock. The Cash Dividend will be payable in cash on October 7, 2026, to Gentherm shareholders of record as of the close of business on September 28, 2026. As such, Record Date Modine Shareholders who received shares of Gentherm Common Stock in the Merger will not be entitled to the Cash Dividend with respect to shares of Gentherm Common Stock issued on October 1, 2026.

Upon completion of the Transactions, Gentherm issued 23,735,961 shares of Gentherm Common Stock to the Record Date Modine Shareholders. As a result, the Record Date Modine Shareholders owned approximately 43.62% of the outstanding shares of Gentherm Common Stock (without taking into account any overlapping shareholder ownership), and continuing Gentherm shareholders owned approximately 56.38% of the outstanding shares of Gentherm Common Stock (without taking into account any overlapping shareholder ownership). As a result of the Merger, Merger Sub ceased to exist as a separate legal entity, and SpinCo became a wholly owned subsidiary of Gentherm.

Item 1.01 Entry into a Material Definitive Agreement.

Transaction Agreements

On the Closing Date, in connection with the consummation of the Transactions and in accordance with the Merger Agreement and the Separation Agreement, Gentherm, Modine and SpinCo, entered into certain additional agreements, including:

- a Tax Matters Agreement (the “Tax Matters Agreement”), which governs the parties’ respective rights, responsibilities and obligations with respect to taxes, tax benefits and attributes, the preparation and filing of tax returns, responsibility for and preservation of the intended tax treatment of the transactions contemplated by the Separation Agreement and certain other tax matters, including imposition of restrictions on the parties with respect to actions that could cause the Separation and the Distribution to fail to qualify for their intended tax treatment and allocation of responsibility among the parties for taxes that may arise if the Transactions fail to qualify for their intended tax treatment;
- an Employee Matters Agreement (the “Employee Matters Agreement”), which governs the parties’ obligations with respect to the transfer of the employment of certain employees of Modine and of the SpinCo Business and other employee-related matters, including allocation among the parties of assets,

liabilities and responsibilities related to employee benefit plan and compensation arrangements and with respect to terms of employment, benefit plan transition and coverage and other compensation and labor matters, as well as responsibility for employee and benefit plan liabilities for certain employees of Modine and of the SpinCo Business;

- an Intellectual Property Matters Agreement (the “Intellectual Property Matters Agreement”), which allocates rights and interests in certain intellectual property rights used in the respective businesses of SpinCo and Modine, including a worldwide, fully paid-up, royalty-free, irrevocable, non-exclusive license under the intellectual property (other than trademarks, Internet domain names and social media accounts) owned by the licensor and used in the operation of the licensee’s business to use, make, have made, sell and otherwise exploit the licensee’s products or services in the licensee’s field of business and the improvements, enhancements and natural evolutions and extensions thereof (but excluding the field of the licensor’s business as of the Separation);
- a Transition Services Agreement (the “Transition Services Agreement”), which governs, among other things, the parties’ respective rights and obligations with respect to the provision of certain transition services on a transitional basis following the Closing to facilitate the transition of the SpinCo Business to Gentherm and the operation of Modine’s remaining businesses following the Separation, including Modine’s provision to SpinCo of various services (which may include HR, legal, supply chain, administrative, finance and accounting and IT) for durations anticipated to range from one to three months up to 12 months and SpinCo’s provision to Modine of certain IT-related services for durations anticipated to range up to 12 months; and
- a Trademark Matters Agreement (the “Trademark Matters Agreement”), which grants to Modine a royalty-free license to use the “Modine” trademark to advertise, market, distribute and sell certain products and services for Modine’s commercial, industrial, and building heating, ventilation, air conditioning, and refrigeration (“HVAC&R”) and heat transfer products businesses, with the license in the field of Modine’s HVAC&R business to be exclusive for the first four years, then non-exclusive thereafter, and the license with respect to Modine’s heat transfer business to be non-exclusive. In addition, SpinCo granted Modine a royalty-free, non-exclusive transitional license to use the “Modine” trademark as otherwise used in Modine’s business as of the Separation: (a) for up to two years after the Distribution, with three months thereafter to sell off inventory manufactured or labeled with the trademarks; and (b) for up to two years after the Distribution to exhaust existing stock of signs, advertising, promotional and other materials bearing the “Modine” trademark. The initial term of the license is four years for the HVAC&R business, renewing thereafter for successive two-year periods unless Modine notifies SpinCo of non-renewal, provided that Modine is not in material breach of the agreement. The term of the license is two years for the heat transfer business.

A summary of the material terms of each of the Tax Matters Agreement, the Employee Matters Agreement, the Intellectual Property Matters Agreement, the Transition Services Agreement and the Trademark Matters Agreement described above is also contained in the section entitled “Additional Agreements Related to the Separation, the Distribution and the Merger” in Gentherm’s Registration Statement on Form S-4 (Registration No. 333-297224), as amended, which was declared effective by the Securities and Exchange Commission on August 12, 2026 (the “Gentherm Registration Statement”), which description is incorporated herein by reference. Each of the foregoing descriptions and the transactions contemplated thereby does not purport to be complete and is subject to, and qualified in its entirety by reference to, the full text of each of the Tax Matters Agreement, the Employee Matters Agreement, the Intellectual Property Matters Agreement, the Transition Services Agreement and the Trademark Matters Agreement, as applicable, copies of which are filed herewith as Exhibits 10.1, 10.2, 10.3, 10.4 and 10.5, respectively, and incorporated herein by reference.

Financing Matters

SpinCo Credit Agreement

On June 29, 2026, SpinCo entered into that certain Credit Agreement with the guarantors and lenders from time to time party thereto and Bank of America, N.A., as administrative agent (the “Administrative Agent”) (as amended, the “Credit Agreement”), which provided for a senior secured delayed draw term loan facility in an aggregate committed principal amount of \$250.0 million (the “DDTL Facility”). On the Closing Date, SpinCo borrowed \$250.0 million of term loans under the DDTL Facility (the “Term Loans”), the proceeds of which were used by SpinCo on the Closing Date to pay the SpinCo Cash Distribution, the Cash Transfer and for general corporate purposes.

Upon consummation of the Transactions and pursuant to the Merger, SpinCo became a wholly owned subsidiary of Gentherm. Thereafter on the Closing Date, Gentherm entered into (i) that certain Mirror Transactions Funding Date Company Joinder, dated as of the Closing Date, with SpinCo and the Administrative Agent, pursuant to which Gentherm has guaranteed the obligations of SpinCo under the Credit Agreement, and (ii) that certain Supplement to Pledge and Security Agreement, dated as of the Closing Date (the “Security Agreement Supplement”), with the other parties thereto, in favor of the Administrative Agent, pursuant to which Gentherm has granted a security interest in substantially all of its assets to secure the obligations under the Credit Agreement, subject to customary exceptions. The domestic subsidiaries of Gentherm that are borrowers or guarantors under that certain Third Amended and Restated Credit Agreement, dated as of June 29, 2026 (as amended, the “Gentherm Credit Agreement”), by and among Gentherm, as a borrower, the other borrowers from time to time party thereto, the lenders from time to time party thereto and Bank of America, N.A., as administrative agent (in such capacity, the “RCF Agent”), swing line lender and L/C issuer, entered into (i) that certain Subsidiary Guaranty, dated as of the Closing Date, in favor of the Administrative Agent, pursuant to which such domestic subsidiaries have guaranteed the obligations of SpinCo under the Credit Agreement, and (ii) the Security Agreement Supplement, pursuant to which such domestic subsidiaries have granted a security interest in substantially all of their assets to secure the obligations under the Credit Agreement, subject to customary exceptions.

The obligations under the Credit Agreement are unconditionally guaranteed by Gentherm and certain of Gentherm’s wholly-owned domestic subsidiaries, subject to customary exceptions, and are secured by substantially all of the assets of SpinCo, Gentherm and the other guarantors, subject to customary exceptions.

The Term Loans bear interest, at SpinCo’s option, at either (i) term SOFR plus a margin in a range of 1.125% to 2.000% per annum (based on the consolidated net leverage ratio of Gentherm and its subsidiaries from time to time) or (ii) the base rate plus a margin in a range of 0.125% to 1.000% per annum (based on the consolidated net leverage ratio of Gentherm and its subsidiaries from time to time). SpinCo also paid a ticking fee with respect to the DDTL Facility that accrued during the period from June 29, 2026 to the Funding Date at a rate equal to 0.175% per annum on the unfunded commitments thereunder.

The Credit Agreement contains customary affirmative and negative covenants, including restrictions on liens, investments, indebtedness, fundamental changes, dispositions, restricted payments, changes in nature of business, transactions with affiliates, burdensome agreements, use of proceeds, amendments of organizational documents, material IP rights, accounting changes, prepayments of junior indebtedness, sanctions and anti-corruption laws. The Credit Agreement also requires that Gentherm maintain a minimum consolidated interest coverage ratio and a maximum consolidated net leverage ratio. The Credit Agreement additionally contains customary events of default.

The foregoing description of the Credit Agreement and the transactions contemplated thereby does not purport to be complete and is subject to, and qualified in its entirety by reference to, the full text of the Credit Agreement, which is filed herewith as Exhibit 10.6 and incorporated herein by reference.

Item 2.01 Completion of Acquisition or Disposition of Assets.

The information set forth in the Introductory Note and Item 1.01 of this Current Report on Form 8-K is incorporated herein by reference.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information set forth in Item 1.01 of this Current Report on Form 8-K with respect to the Credit Agreement is incorporated herein by reference.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Appointment of New Director

In connection with the closing of the Transactions, the parties agreed that the board of directors of Gentherm (the “Board”) would appoint one director selected by Modine after consultation in good faith with Gentherm. Modine

waived its right to designate a second director under the Merger Agreement. Accordingly, effective October 1, 2026, the Board increased the size of the Board from 9 to 10 members and appointed Paul Mascarenas to the Board to fill the vacancy so created. Mr. Mascarenas will serve for a term expiring at Gentherm's 2027 annual meeting of shareholders (the "2027 annual meeting") and until a successor has been duly elected and qualified, or until his earlier resignation, retirement or other termination of service. Pursuant to the Merger Agreement, Mr. Mascarenas will also be nominated for election as a director nominee at the 2027 annual meeting. The Board also appointed Mr. Mascarenas to the Technology Committee of the Board.

Since October 2014, Mr. Mascarenas has served as a venture partner and member of the general partnership of Fontinalis Partners, a strategic investment firm focused on growing start-ups and early stage companies in next-generation mobility and enabling technologies. From 1982 to 2014, Mr. Mascarenas held varying positions of increasing responsibility at Ford Motor Company (NYSE: F), including serving as Corporate Vice President and Chief Technical Officer from 2011 to 2014, leading Ford's worldwide research and advanced engineering activities and overseeing the development and implementation of Ford's technology strategy. He also served as Ford's Vice President Global Engineering, Vice President North American, Vehicle Programs and Engineering, and Executive Director, Product Development.

Mr. Mascarenas currently serves on the board of directors of: ON Semiconductor Corporation (Nasdaq: ON) since November 2014, including currently as a member of the Executive Committee and the Governance and Sustainability Committee and as the Chair of the Human Capital and Compensation Committee; and Neo Performance Materials Inc. (TSX: NEO) since June 2025, including currently as a member of the Audit Committee and the Corporate Governance and Nominating Committee. Mr. Mascarenas previously served on the board of directors of numerous companies, including: Aebi-Schmidt Group (Nasdaq: AEBI; formerly known as the Shyft Group prior to its merger with Aebi-Schmidt Holdings) from June 2018 to May 2026; United States Steel Corporation (NYSE: X) from March 2016 until its merger with Nippon Steel Corporation (TYO: 5401) in June 2025; BorgWarner Inc. (NYSE: BWA) from July 2018 to December 2022 and Mentor Graphics Corporation (Nasdaq: MENT) from March 2015 to March 2017. Mr. Mascarenas also has served on the boards of various non-profit organizations, including SAE (Society of Automotive Engineers) International, BABC (British American Business Council) Michigan and FISITA (The International Federation of Automotive Engineering Societies). Further, he has held numerous advisory roles, including for the British American Business Council, Magna International, Oak Ridge National Laboratory and SAE China-International Advisory Committee.

Mr. Mascarenas has a B.Sc degree in Mechanical Engineering from King's College University of London in England and an honorary doctorate degree from Chongqing University in China. He also was awarded an OBE (Officer of the Order of the British Empire) by Her Majesty Queen Elizabeth II, in recognition of his services to the automotive industry.

Mr. Mascarenas is an independent director, and he will be compensated in accordance with Gentherm's non-employee director compensation program. Mr. Mascarenas has no family relationships with any director or executive officer of Gentherm, and there are no transactions in which Mr. Mascarenas has a material interest requiring disclosure under Item 404(a) of Regulation S-K.

Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

Amendment to Articles of Incorporation

On September 29, 2026, in connection with the Transactions and as approved by Gentherm's shareholders at a special meeting held on September 10, 2026, Gentherm amended its Second Amended and Restated Articles of Incorporation (the "Charter Amendment") to increase the number of authorized shares of Gentherm Common Stock from 55,000,000 shares of Gentherm Common Stock to 110,000,000 shares of Gentherm Common Stock.

The foregoing description of the Charter Amendment does not purport to be complete and is subject to, and qualified in its entirety by reference to, the full text of the Charter Amendment, which is filed herewith as Exhibit 3.1 and is incorporated herein by reference.

Item 7.01 Regulation FD Disclosure.

On October 1, 2026, Gentherm issued a press release announcing the closing of the Transactions and related matters. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated by reference herein.

The information in Item 7.01 herein and the attached Exhibit 99.1 shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), nor shall they be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act except as shall be expressly stated by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.

(a) Financial Statements of the SpinCo Business

The audited combined financial statements of the SpinCo Business as of March 31, 2026 and 2025, and for each of the three years in the period ended March 31, 2026, and the notes related thereto, were included in the Gentherm Registration Statement, and are incorporated herein by reference.

The unaudited interim combined financial statements of the SpinCo Business as of June 30, 2026 and for the three months ended June 30, 2026 and June 30, 2025, and the related notes thereto, are filed as Exhibit 99.3 to this Current Report on Form 8-K and are incorporated herein by reference.

(b) Pro Forma Information

The Company intends to file the pro forma financial information required to be filed pursuant to Item 9.01(b) of Form 8-K by amendment to this Current Report on Form 8-K not later than 71 calendar days after the date this Current Report on Form 8-K is required to be filed.

(c) Not Applicable

(d) Exhibits

Exhibit No.	Description
2.1†	<u>Separation Agreement, dated as of January 29, 2026, by and among Modine Manufacturing Company, Gentherm Incorporated, and the other parties named therein (incorporated by reference to Exhibit 2.1 to Gentherm Incorporated’s Current Report on Form 8-K filed on January 29, 2026) (File No. 001-14010).</u>
2.2†	<u>Agreement and Plan of Merger, dated as of January 29, 2026, by and among Gentherm Incorporated, Modine Manufacturing Company, and the other parties named therein (incorporated by reference to Exhibit 2.2 to Gentherm Incorporated’s Current Report on Form 8-K filed on January 29, 2026) (File No. 001-14010).</u>
3.1	<u>Certificate of Amendment to the Second Amended and Restated Articles of Incorporation of Gentherm Incorporated.</u>
10.1†	<u>Tax Matters Agreement, dated as of October 1, 2026, by and among Modine Manufacturing Company, Platinum SpinCo Inc. and Gentherm Incorporated.</u>
10.2†	<u>Employee Matters Agreement, dated as of October 1, 2026, by and among Modine Manufacturing Company, Platinum SpinCo Inc. and Gentherm Incorporated.</u>
10.3†	<u>Intellectual Property Matters Agreement, dated as of October 1, 2026, by and among Modine Manufacturing Company, Platinum SpinCo Inc. and Gentherm Incorporated.</u>
10.4†	<u>Transition Services Agreement, dated as of October 1, 2026, by and among Modine Manufacturing Company and Platinum SpinCo Inc.</u>
10.5†	<u>Trademark Matters Agreement, dated as of October 1, 2026, by and among Modine Manufacturing Company and Platinum SpinCo Inc.</u>

- 10.6† [Credit Agreement, dated as of June 29, 2026, by and among Platinum SpinCo Inc., the guarantors and lenders from time to time party thereto and Bank of America, N.A., as administrative agent \(incorporated by reference to Exhibit 10.6 to Gentherm Incorporated's Registration Statement on Form S-4 filed on July 2, 2026\) \(File No. 333-297224\).](#)
- 99.1 [Press release, dated as of October 1, 2026.](#)
- 99.2 [Audited combined financial statements of the SpinCo Business as of March 31, 2026 and 2025 and for the fiscal years ended March 31, 2026, 2025 and 2024 \(incorporated by reference to the Performance Technologies Business Combined Financial Statements included starting on page F-4 of Gentherm's Registration Statement on Form S-4 \(Registration Statement No. 333-297224\), filed with the SEC on August 5, 2026\).](#)
- 99.3 [Unaudited interim combined financial statements of the SpinCo Business as of June 30, 2026 and for the three months ended June 30, 2026 and June 30, 2025.](#)
- 104 Cover page Interactive Data File (embedded within the Inline XBRL document).
- † Schedules (or similar attachments) to this Exhibit have been omitted in accordance with Item 601(a)(5) and/or Item 601(b)(2) of Regulation S-K. Gentherm agrees to furnish supplementally a copy of all omitted schedules to the Securities and Exchange Commission on a confidential basis upon request.

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 1, 2026

GENTHERM INCORPORATED

By: /s/ Wayne Kauffman

Wayne Kauffman

Senior Vice President, General Counsel and Secretary

MICHIGAN DEPARTMENT OF LICENSING AND REGULATORY AFFAIRS CORPORATIONS, SECURITIES & COMMERCIAL LICENSING BUREAU	
Date Received	AC1 (FOR BUREAU USE ONLY)
	This document is effective on the date filed, unless a subsequent effective date within 90 days after received date is stated in the document.

Name Stephanie Swan	
Address c/o Honigman LLP, 222 N. Washington Sq, Suite 400	
City Lansing, MI 48933	State ZIP Code



**Document will be returned to the name and address you enter above.
If left blank, document will be returned to the registered office.**



CERTIFICATE OF AMENDMENT TO THE ARTICLES OF INCORPORATION
For use by Domestic Profit and Nonprofit Corporations
(Please read information and instructions on the last page)

Pursuant to the provisions of Act 284, Public Acts of 1972, (profit corporations), or Act 162, Public Acts of 1982 (nonprofit corporations), the undersigned corporation executes the following Certificate:

1. The present name of the corporation is: Gentherm Incorporated	
2. The identification number assigned by the Bureau is:	800650110

3. Article III of the Articles of Incorporation is hereby amended to read as follows: The total number of shares which the corporation is authorized to issue is 114,991,000, of which 110,000,000 shall be Common Stock, without par value, and 4,991,000 shall be Preferred Stock, without par value. The Preferred Stock may be issued from time to time in one or more series. The Board of Directors is authorized to fix the number of shares of any series of Preferred Stock and to determine the designation of any such series. The Board of Directors is also authorized to determine or alter the voting and other rights, preferences, privileges and restrictions granted to or imposed upon any wholly unissued series of Preferred Stock and, within the limits and restrictions stated in any resolution or resolutions of the Board of Directors originally fixing the number of shares constituting any series, to increase or decrease (but not below the number of shares of such series then outstanding) the number of shares of any such series subsequent to the issue of shares of that series.
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COMPLETE ONLY ONE OF THE FOLLOWING:

4. Profit or Nonprofit Corporations: For amendments adopted by unanimous consent of incorporators before the first meeting of the board of directors or trustees.

The foregoing amendment to the Articles of Incorporation was duly adopted on the _____ day of _____, _____, in accordance with the provisions of the Act by the unanimous consent of the incorporator(s) before the first meeting of the Board of Directors or Trustees.

Signed this _____ day of _____,

(Signature)	(Signature)
(Type or Print Name)	(Type or Print Name)
(Signature)	(Signature)
(Type or Print Name)	(Type or Print Name)

5. Profit Corporation Only: Shareholder or Board Approval

The foregoing amendment to the Articles of Incorporation proposed by the board was duly adopted on the 10th day of September, 2026, by the: (check one of the following)

- ☒ shareholders at a meeting in accordance with Section 611(3) of the Act.
- ☐ written consent of the shareholders that have at least the minimum number of votes required by statute in accordance with Section 407(1) of the Act. Written notice to shareholders that have not consented in writing has been given. (Note: Written consent by less than all of the shareholders is permitted only if such provision appears in the Articles of Incorporation.)
- ☐ written consent of all the shareholders entitled to vote in accordance with Section 407(2) of the Act.
- ☐ board of a profit corporation pursuant to Section 611(2) of the Act.

Profit Corporations and Professional Service Corporations
Signed this 29th day of September, 2026
By /s/ Wayne Kauffman
(Signature of an authorized officer or agent)
Wayne Kauffman
(Type or Print Name)

6. Nonprofit corporation only: Member, shareholder, or board approval

The foregoing amendment to the Articles of Incorporation was duly adopted on the _____ day of _____, _____ by the (check one of the following)

Member or shareholder approval for nonprofit corporations organized on a membership or share basis

- ☐ members or shareholders at a meeting in accordance with Section 611(3) of the Act.
- ☐ written consent of the members, shareholders, or their proxies having not less than the minimum number of votes required by statute in accordance with Section 407(1) and (2) of the Act. Written notice to members or shareholders who have not consented in writing has been given. (Note: Written consent by less than all of the members, shareholders, or their proxies is permitted only if such provision appears in the Articles of Incorporation.)
- ☐ written consent of all the members, shareholders, or their proxies entitled to vote in accordance with Section 407(3) of the Act.
- ☐ board without a vote of the members or shareholders pursuant to Section 611(2) of the Act.

Directors (Only if the Articles state that the corporation is organized on a directorship basis)

- ☐ directors at a meeting in accordance with Section 611(3) of the Act.
- ☐ written consent of all directors pursuant to Section 525 of the Act.

Nonprofit Corporations

Signed this _____ day of _____, _____

By _____
(Signature of an officer)

(Type or Print Title) (Type or Print Title)

Preparer's Name Stephanie Swan

Business Telephone Number (517) 377-0275 sswan@honigman.com

INFORMATION AND INSTRUCTIONS

1. This form may be used to draft your Certificate of Amendment to the Articles of Incorporation. A document required or permitted to be filed under the act cannot be filed unless it contains the minimum information required by the act. The format provided contains only the minimal information required to make the document fileable and may not meet your needs. This is a legal document and agency staff cannot provide legal advice.
2. Submit one original of this document. Upon filing, the document will be added to the records of the Corporations, Securities & Commercial Licensing Bureau. The original will be returned to your registered office address, unless you enter a different address in the box on the front of this document. Since the document will be maintained on electronic format, it is important that the filing be legible. Documents with poor black and white contrast, or otherwise illegible, will be rejected.
3. This Certificate is to be used pursuant to the provisions of Section 631 of Act 284, P.A. of 1972, or Act 162, P.A. of 1982, for the purpose of amending the Articles of Incorporation of a domestic profit corporation or nonprofit corporation. Do not use this form for restated articles.
4. Item 2 - Enter the identification number previously assigned by the Bureau. If this number is unknown, leave it blank.
5. Item 3 - The article(s) being amended must be set forth in its entirety. However, if the article being amended is divided into separately identifiable sections, only the sections being amended need be included.
6. If the amendment changes the term of existence to a specific date, then consent to the amendment or a written statement that the consent is not required must be obtained from the Charitable Trust Section, Licensing and Regulation Division, Michigan Attorney General, P.O. Box 30214, 525 W. Ottawa, Lansing, MI 48909 (517) 335-7571 and submitted with this document for all nonprofit charitable purpose corporations, unless organized for religious purposes. Application for the consent should be made at least 120 days before the desired effective date of the amendment. This certificate cannot be filed unless it is accompanied by either: the written consent of the Attorney General, an order of a Circuit Court dissolving the corporation, or an affidavit attesting to the submission of a written request to the attorney general for consent to the filing and the failure of the attorney general to respond within 120 days.
7. This document is effective on the date endorsed "filed" by the Bureau. A later effective date, no more than 90 days after the date of delivery, may be stated as an additional article.
8. **Signatures:**

Profit Corporations: (Complete either Item 4 or Item 5)

 - 1) Item 4 must be signed by at least a majority of the Incorporators listed in the Articles of Incorporation.
 - 2) Item 5 must be signed by an authorized officer or agent of the corporation.

Nonprofit Corporations: (Complete either Item 4 or Item 6)

 - 1) Item 4 must be signed by at least a majority of incorporators listed in the Articles of Incorporation.
 - 2) Item 6 must be signed by an officer of the corporation.
9. **FEES:** Make remittance payable to the State of Michigan. Include corporation name and identification number on check or money order.

NONREFUNDABLE FEE: \$10.00**ADDITIONAL FEES DUE FOR INCREASED AUTHORIZED SHARES OF PROFIT CORPORATIONS ARE:**

Amount of Increase	Fee
1-60,000	\$50.00
60,001-1,000,000	\$100.00
1,000,001-5,000,000	\$300.00
5,000,001-10,000,000	\$500.00
More than 10,000,000	\$500.00 for first 10,000,000 plus \$1000.00 for each additional 10,000,000, or portion thereof

Submit with check or money order by mail:

Michigan Department of Licensing and Regulatory Affairs
Corporations, Securities & Commercial Licensing Bureau
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TAX MATTERS AGREEMENT

BY AND AMONG

MODINE MANUFACTURING COMPANY,

PLATINUM SPINCO INC.,

AND

GENTHERM INCORPORATED

DATED AS OF OCTOBER 1, 2026

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EXHIBITS

Exhibit A	Permitted Restructuring Transactions
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TAX MATTERS AGREEMENT

This TAX MATTERS AGREEMENT (this “**Agreement**”) is entered into as of this October 1, 2026, by and among Modine Manufacturing Company, a Wisconsin corporation (the “**Company**”), Platinum SpinCo Inc., a Delaware corporation (“**SpinCo**,” and together with the Company, the “**Separation Parties**,” and each a “**Separation Party**”), and Gentherm Incorporated, a Michigan corporation (“**RMT Partner**,” and together with the Company and SpinCo, the “**Parties**,” and each a “**Party**”).

RECITALS

WHEREAS, the Company, acting through itself and its direct and indirect Subsidiaries, currently conducts the Company Business and the SpinCo Business;

WHEREAS, SpinCo is a wholly owned Subsidiary of the Company;

WHEREAS, the Company intends to separate the SpinCo Business from the Company Business and to cause the SpinCo Assets to be transferred to SpinCo and the other members of the SpinCo Group and to cause the SpinCo Liabilities to be assumed by SpinCo and other members of the SpinCo Group, upon the terms and subject to the conditions set forth in the Separation Agreement by and among the Company, SpinCo and RMT Partner (the “**Separation Agreement**”);

WHEREAS, in connection with the Separation, SpinCo will make the SpinCo Cash Distribution;

WHEREAS, after the Separation and pursuant to the Separation Agreement, the Company will distribute to the holders of Company Common Stock all outstanding shares of the SpinCo Common Stock by means of a *pro rata* distribution;

WHEREAS, for U.S. federal income tax purposes, it is intended that the Contribution and the Distribution, taken together, shall qualify as a “reorganization” within the meaning of Sections 355(a) and 368(a)(1)(D) of the Code;

WHEREAS, for U.S. federal income tax purposes, the Distribution is intended to qualify as tax-free under Section 355(a) of the Code to holders of Company Common Stock and as tax-free to the Company under Section 361(c) of the Code;

WHEREAS, immediately following the Distribution and pursuant to the Merger Agreement, Merger Sub, a wholly owned subsidiary of RMT Partner, will merge with and into SpinCo, with SpinCo as the surviving entity (the “**Merger**”), all upon the terms and subject to the conditions set forth in the Merger Agreement;

WHEREAS, for U.S. federal income tax purposes, it is the intention of the Parties that the Merger qualify as a “reorganization” within the meaning of Section 368(a) of the Code in which no income, gain or loss will be recognized by the Company, SpinCo, Merger Sub, or the holders of SpinCo Common Stock (except as relates to the receipt by holders of SpinCo Common Stock of cash in lieu of fractional shares);

WHEREAS, in connection with the Contribution, Distribution and Merger, the Parties desire to provide for and agree upon the allocation between the Parties of liabilities, and entitlements to refunds thereof, for certain Taxes arising prior to, at the time of, and subsequent to the Contribution, Distribution and Merger, and to provide for and agree upon other matters relating to Taxes and to set forth certain covenants and indemnities relating to the Intended Tax Treatment and the intended tax treatment of certain other transactions.

NOW, THEREFORE, in consideration of the foregoing and the terms, conditions, covenants and provisions of this Agreement, each of the Parties mutually covenants and agrees as follows:

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

“**Affiliate**” means any entity that is directly or indirectly Controlled by either the person in question or an Affiliate of such person. As used in this paragraph, “**Control**” means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a person, whether through ownership of voting securities, by contract or otherwise. The term Affiliate shall refer to Affiliates of a person as determined immediately after the Merger.

“**Agreement**” means this Tax Matters Agreement.

“**Business Day**” has the meaning set forth in the Merger Agreement.

“**Capital Stock**” means all classes or series of capital stock of a Separation Party or RMT Partner, including (i) common stock, (ii) all options, warrants and other rights to acquire such capital stock, (iii) all instruments properly treated as stock of the Separation Party or RMT Partner for U.S. federal income tax purposes, and (iv) all other equity, debt, derivative, or other instruments or agreements that confer upon the holder thereof any voting rights with respect to the Separation Party or RMT Partner.

“**Cash Transfer**” has the meaning set forth in the Separation Agreement.

“**Cash Transfer Amount**” has the meaning set forth in the Separation Agreement.

“**CFC Member**” shall mean any member of the SpinCo Group which is treated, immediately prior to Closing, as a “controlled foreign corporation” as defined in Section 957 of the Code.

“**CFC Taxes**” shall mean any Tax liability imposed with respect to amounts required to be included under Sections 951 or 951A of the Code (and any deemed dividend pursuant to Sections 78, 960(a) and 960(d) of the Code attributable to such amount) with respect to any CFC Member that is attributable to the portion of the Straddle Period of such CFC Member that ends on the Closing Date.

“**Chosen Courts**” shall have the meaning set forth in Section 15.11.

“Claiming Separation Party” shall have the meaning set forth in Section 3.6(a)(i).

“Closing” has the meaning set forth in the Merger Agreement.

“Closing Date” has the meaning set forth in the Merger Agreement.

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

“Company” has the meaning set forth in the first sentence of this Agreement.

“Company Business” has the meaning set forth in the Separation Agreement.

“Company Consolidated Return” means any U.S. federal consolidated Income Tax Return required to be filed by the Company as the “common parent” of an “affiliated group” (in each case, within the meaning of Section 1504 of the Code), and any consolidated, combined, unitary or similar Income Tax Return required to be filed by the Company or a member of the Company Group as common parent (or analogous concept) under a similar or analogous provision of state, local or non-U.S. Law.

“Company Common Stock” has the meaning set forth for “Mercury Common Stock” in the Merger Agreement.

“Company Consolidated Taxes” means any Taxes attributable to any Company Consolidated Return.

“Company Group” has the meaning set forth in the Separation Agreement.

“Company Tainting Act” means (a) any action (or the failure to take any action) within its control by the Company or any member of the Company Group (including entering into any agreement, understanding or arrangement), (b) any event (or series of events) involving the Capital Stock of the Company, any assets of the Company or any assets of any member of the Company Group, or (c) any breach by the Company or any member of the Company Group of any representation, warranty or covenant made by them in the Merger Agreement or the Transaction Documents, including this Agreement, in each case, that would affect the Intended Tax Treatment; provided, however, that the term “Company Tainting Act” shall not include any action expressly required or permitted by the Merger Agreement or the Transaction Documents (other than this Agreement).

“Company Taxes” means, without duplication, (a) any Company Consolidated Taxes, (b) any Taxes that are attributable to the Company Business, (c) any Taxes (i) on gain recognized under Treasury Regulations Section 1.1502-19(b) in connection with an excess loss account with respect to the stock of SpinCo or any member of the SpinCo Group at the time of the Distribution, (ii) on net deferred gains taken into account under Treasury Regulations Section 1.1502-13(d) with respect to deferred intercompany transactions between a SpinCo Group member and a Company Group member and (iii) under similar or corresponding provisions of state, local or non-U.S. Law, (d) any Taxes attributable to a Company Tainting Act, (e) any Taxes (including CFC Taxes) of SpinCo, a member of the SpinCo Group or the SpinCo Business attributable to any Pre-Distribution Period, and (f) Taxes (including Transfer Taxes) attributable to the Separation Transactions, in the case of each of clauses (a), (b), (c), (e), and (f), other than Taxes described in clause (b) or (c) of the definition of “SpinCo Taxes.”

“Contribution” has the meaning set forth in the Separation Agreement.

“Controlling Separation Party” shall have the meaning set forth in Section 9.2(a).

“Dispute” shall have the meaning set forth in Section 13.1.

“Distribution” has the meaning set forth in the Separation Agreement.

“Distribution Date” shall have the meaning set forth in the Separation Agreement.

“Distribution Taxes” means any and all Taxes required to be paid by or imposed on a Separation Party or any of its Affiliates resulting from, or directly arising in connection with, the failure of the Contribution (including the SpinCo Cash Distribution) and the Distribution to qualify for the Intended Tax Treatment of such transactions.

“Distribution Tax Opinion” has the meaning set forth in the Merger Agreement.

“Distribution Tax-Related Losses” means (a) all Distribution Taxes imposed pursuant to any Final Determination and (b) all reasonable accounting, legal and other professional fees and court costs incurred in connection with such Distribution Taxes.

“Due Date” means the date (taking into account all valid extensions) upon which a Tax Return is required to be filed with or Taxes are required to be paid to a Tax Authority, whichever is applicable.

“Effective Time” has the meaning set forth in the Merger Agreement.

“Employee Matters Agreement” has the meaning set forth in the Separation Agreement.

“Excess Borrowed Amount” means an amount equal to the excess of (A) the amount borrowed under the SpinCo Financing and/or Permanent SpinCo Financing as described in clause (i) of the definition of Permitted Leverage Distribution over (B) the SpinCo Cash Distribution (for the avoidance of doubt, after taking into account any adjustments pursuant to Section 3.1(c)(ii) of the Merger Agreement).

“Extraordinary Transaction” means any action that is not in the ordinary course of business, but shall not include any action expressly required by the Merger Agreement or any Transaction Document (including the Separation Agreement) or any action undertaken pursuant to the Contribution, the SpinCo Cash Distribution, the Distribution or the other Separation Transactions but shall include transfers described in clause (ii) of the definition of Permitted Leverage Distribution.

“Final Determination” means the final resolution of liability for any Tax, which resolution may be for a specific issue or adjustment or for a taxable period, (a) by IRS Form 870 or 870-AD (or any successor forms thereto), on the date of acceptance by or on behalf of the taxpayer, or by a comparable form under the Laws of a state, local or non-U.S. taxing jurisdiction, except that a Form 870 or 870-AD or comparable form shall not constitute a Final Determination to the extent that it reserves (whether by its terms or by operation of law) the right of the taxpayer to file a claim for refund or the right of the Tax Authority to assert a further deficiency in respect of such issue or adjustment or for such taxable period (as the case may be); (b) by a decision, judgment, decree or other order by a court of competent jurisdiction, which has become final and unappealable; (c) by a closing agreement or accepted offer in compromise under Sections 7121 or 7122 of the Code, or a comparable agreement under the Laws of a state, local or non-U.S. taxing jurisdiction; (d) by any allowance of a refund or credit in respect of an overpayment of Tax, but only after the expiration of all periods during which such refund may be recovered (including by way of offset) by the jurisdiction imposing such Tax; (e) by a final settlement resulting from a treaty-based competent authority determination; or (f) by any other final disposition, including by reason of the expiration of the applicable statute of limitations or by mutual agreement of the Separation Parties.

“Governmental Authority” has the meaning set forth in the Merger Agreement.

“Group” means the Company Group or the SpinCo Group, or both, as the context requires.

“Income Taxes” means:

- (a) all Taxes based upon, measured by, or calculated with respect to (i) net income or profits (including, any capital gains, minimum tax or any Tax on items of tax preference, but not including sales, use, real or personal property, gross or net receipts, value added, excise, leasing, transfer or similar Taxes) or (ii) multiple bases (including, corporate franchise, doing business and occupation Taxes) if one or more bases upon which such Tax is determined is described in clause (a)(i) above; and
- (b) any related interest and any penalties, additions to such Tax or additional amounts imposed with respect thereto by any Tax Authority.

“Income Tax Returns” means all Tax Returns that relate to Income Taxes.

“Intended Tax Treatment” means the following U.S. federal income Tax consequences in connection with the Separation, the Contribution, the SpinCo Cash Distribution, the Distribution, the Merger and certain related transactions:

- (a) the qualification of the Contribution (including the SpinCo Cash Distribution) and Distribution, taken together, as a “reorganization” under Sections 355(a) and 368(a)(1)(D) of the Code;
- (b) the nonrecognition of gain or loss by the Company on the receipt of the SpinCo Cash Distribution and any other cash received by the Company pursuant to the Contribution, except to the extent the amount of the SpinCo Cash Distribution and any such other cash exceeds the Company’s adjusted tax basis in the assets transferred to SpinCo pursuant to the Contribution and assuming the Company transfers to creditors or distributes to shareholders the cash received in the SpinCo Cash Distribution and any such other cash received by the Company in pursuance of the plan of reorganization within the meaning of Section 361(b)(1) of the Code;

- (c) the qualification of the Distribution as a transaction in which the SpinCo Common Stock distributed to holders of Company Common Stock is “qualified property” for purposes of Sections 355 and 361(c) of the Code (and neither Section 355(d) nor Section 355(e) of the Code causes such SpinCo Common Stock to be treated as other than “qualified property” for such purposes);
- (d) the nonrecognition of income, gain or loss by the Company and SpinCo on the Contribution and the Distribution under Sections 355, 361 and/or 1032 of the Code, as applicable, other than intercompany items or excess loss accounts, if any, taken into account pursuant to the Treasury Regulations promulgated pursuant to Section 1502 of the Code;
- (e) the nonrecognition of income, gain or loss by holders of Company Common Stock upon the receipt of SpinCo Common Stock in the Distribution under Section 355 of the Code, excluding any recipient of SpinCo Common Stock described in Section 3.4 of the Separation Agreement;
- (f) the nonrecognition of income, gain or loss by the Company on the distribution of the proceeds of the SpinCo Cash Distribution to Company creditors or shareholders under Section 361(b) of the Code; and
- (g) the qualification of the Merger as a “reorganization” within the meaning of Section 368(a) of the Code in which no income, gain or loss will be recognized by the Company, SpinCo, Merger Sub or the holders of SpinCo Common Stock (except as relates to the receipt by holders of SpinCo Common Stock of cash in lieu of fractional shares).

“**IRS**” means the United States Internal Revenue Service.

“**IRS Ruling**” has the meaning set forth in the Merger Agreement.

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

“**Mercury Merger Tax Opinion**” has the meaning set forth in the Merger Agreement.

“**Merger**” has the meaning set forth in the Recitals.

“**Merger Agreement**” has the meaning set forth in the Separation Agreement.

“**Merger Sub**” has the meaning set forth in the Separation Agreement.

“**Non-Controlling Separation Party**” shall have the meaning set forth in Section 9.2(b).

“**Overlap Shareholders**” has the meaning set forth in the Merger Agreement.

“**Parties**” and “**Party**” have the meanings set forth in the first sentence of this Agreement.

“**Past Practices**” shall have the meaning set forth in Section 3.3(a).

“**Payor**” shall have the meaning set forth in Section 4.1(a).

“**Permanent SpinCo Financing**” has the meaning set forth in the Merger Agreement.

“**Permitted Leverage Distribution**” means, in the event of any adjustment to the SpinCo Cash Distribution pursuant to Section 3.1(c)(ii) of the Merger Agreement, (i) the borrowing prior to or after the Distribution by SpinCo pursuant to the SpinCo Financing and/or Permanent SpinCo Financing and (ii) the transfer of cash (in the form of a distribution or loan) by SpinCo to RMT Partner after the Merger in an amount equal to the Excess Borrowed Amount; provided that such Permitted Leverage Distribution can only be made to the extent used to fund a RMT Partner Special Dividend.

“**Permitted Repurchase**” means a purchase by RMT Partner of RMT Partner’s outstanding stock to the extent (i) (x) the IRS Ruling includes a ruling substantially to the effect that a redemption or repurchase of RMT Partner’s stock meeting certain conditions will be treated as being made on a pro rata basis from all holders of RMT Partner’s stock (except with respect to persons specified in the IRS Ruling as excluded from such treatment (“**Excluded Shareholders**”)) for purposes of testing the effect of the redemption or repurchase on the Distribution under Section 355(e) of the Code, (y) such purchase fully satisfies such conditions in the IRS Ruling and (z) at the time of such purchase, no person that owns (for purposes of Section 355(e) of the Code) RMT Partner’s stock is an Excluded Shareholder, such that the purchase by RMT Partner would be treated pursuant to the IRS Ruling as being made on a completely pro rata basis from all holders of RMT Partner’s stock, and (ii) either (A) such purchase meets the requirements of Section 4.05(1)(b) of Revenue Procedure 96-30, 1996-1 C.B. 696 (without regard to the effect of Revenue Procedure 2003-48, 2003-29 I.R.B. 86 on Revenue Procedure 96-30); provided, that for purposes of Revenue Procedure 96-30, unless otherwise set forth in the IRS Ruling, “20 percent of the outstanding stock of the corporation” shall be determined based on RMT Partner’s stock outstanding after the Merger, or (B) the IRS Ruling includes a ruling substantially to the effect that a redemption or repurchase of RMT Partner’s stock meeting certain conditions that does not otherwise satisfy clause (A) hereof will not be evidence that the Distribution was used principally as a device for the distribution of earnings and profits under Section 355(a)(1)(B) of the Code, and such purchase fully satisfies such conditions in the IRS Ruling.

“**Permitted Restructuring Transactions**” means the transactions described on Exhibit A attached hereto.

“**Person**” means an individual, a partnership, a corporation, a limited liability company, an association, a joint stock company, a trust, a joint venture, an unincorporated organization or a governmental entity or any department, agency or political subdivision thereof, without regard to whether any entity is treated as disregarded for U.S. federal income tax purposes.

“**Post-Distribution Period**” means any Tax Period beginning after the Distribution Date, and, in the case of any Straddle Period, the portion of such Straddle Period beginning the day after the Distribution Date.

“**Post-Distribution Ruling**” shall have the meaning set forth in Section 6.1.

“**Pre-Distribution Period**” means any Tax Period ending on or before the Distribution Date, and, in the case of any Straddle Period, the portion of such Straddle Period ending on the Distribution Date.

“**Preliminary Tax Advisor**” shall have the meaning set forth in Section 13.3.

“**Privilege**” means any privilege that may be asserted under applicable Law, including, any privilege arising under or relating to the attorney-client relationship (including the attorney-client and work product privileges), the accountant-client privilege and any privilege relating to internal evaluation processes.

“**Proposed Acquisition Transaction**” means a transaction or series of transactions (or any agreement, understanding or arrangement, within the meaning of Section 355(e) of the Code and Treasury Regulations Section 1.355-7, or any other Treasury Regulations promulgated thereunder, to enter into a transaction or series of transactions), whether such transaction is supported by SpinCo or RMT Partner management or shareholders, is a hostile acquisition, or otherwise, as a result of which any Person or any group of related Persons would (directly or indirectly) acquire, or have the right to acquire, any shares of Capital Stock from SpinCo or RMT Partner and/or one or more holders of outstanding shares of Capital Stock. Notwithstanding the foregoing, a Proposed Acquisition Transaction shall not include (i) the adoption by SpinCo or RMT Partner of a shareholder rights plan described in Revenue Ruling 90-11, 1990-1 C.B. 10, (ii) issuances by SpinCo or RMT Partner that satisfy Safe Harbor VIII (relating to acquisitions in connection with a person’s performance of services) or Safe Harbor IX (relating to acquisitions by a retirement plan of an employer), in each case, of Treasury Regulations Section 1.355-7(d), (iii) acquisitions of stock that satisfy Safe Harbor VII (related to public trading) of Treasury Regulations Section 1.355-7(d), (iv) any Permitted Restructuring Transaction or (v) any Permitted Repurchases. For purposes of determining whether a transaction constitutes an indirect acquisition, any recapitalization resulting in a shift of voting power or any redemption of shares of stock shall be treated as an indirect acquisition of shares of stock by the non-exchanging shareholders. This definition and the application thereof are intended to monitor compliance with Section 355(e) of the Code and shall be interpreted accordingly. Any clarification of, or change in, the statute or Treasury Regulations promulgated under Section 355(e) of the Code shall be incorporated in this definition and its interpretation. For the avoidance of doubt, the Merger, standing alone, shall not constitute a Proposed Acquisition Transaction.

“Redactable Information” means any information that a Separation Party, in its good faith judgment, considers to be confidential and not germane to the other Separation Party’s obligations under this Agreement or any Transaction Documents.

“Refund” means any refund (or credit in lieu thereof) of Taxes (including any overpayment of Taxes that can be refunded or, alternatively, applied to other Taxes payable), including any interest paid on or with respect to such refund of Taxes; provided, however, the amount of the refund of Taxes shall be net of any reasonable out-of-pocket expenses incurred in obtaining such refund and any Taxes imposed by any Tax Authority on the receipt of the refund.

“Reorganization Step Plan” has the meaning set forth in the Separation Agreement.

“Required Separation Party” shall have the meaning set forth in Section 4.1(a).

“Responsible Separation Party” means, with respect to any Tax Return, the Separation Party having responsibility for preparing and filing such Tax Return under this Agreement.

“Restricted Period” means the period beginning at the Effective Time and ending on the two (2)-year anniversary of the day after the Distribution Date.

“Retention Date” shall have the meaning set forth in Section 8.1.

“RMT Partner” has the meaning set forth in the first sentence of this Agreement.

“RMT Partner Merger Tax Opinion” has the meaning given to the term “Gold Merger Tax Opinion” in the Merger Agreement.

“RMT Partner Percentage” means 60%.

“RMT Partner Special Dividend” has the meaning given to the term “Gold Special Dividend” in the Merger Agreement.

“Ruling Request” means any letter filed by the Company or its Subsidiaries with the IRS or other Tax Authority requesting a ruling regarding the Intended Tax Treatment (including all attachments, exhibits and other materials submitted with such ruling request letter and any amendment or supplement to such letter).

“Section 336(e) Elections” shall have the meaning set forth in Section 3.3(b).

“Section 336(e) Tax Basis” shall have the meaning set forth in Section 2.5.

“Separation” has the meaning set forth in the Merger Agreement.

“Separation Agreement” has the meaning set forth in the Recitals.

“Separation Parties” and **“Separation Party”** have the meanings set forth in the first sentence of this Agreement.

“**Separation Transactions**” means those transactions undertaken by the Separation Parties and their Affiliates pursuant to the Reorganization Step Plan to separate ownership of the SpinCo Business from ownership of the Company Business.

“**SpinCo**” has the meaning set forth in the first sentence of this Agreement.

“**SpinCo Assets**” has the meaning set forth in the Separation Agreement.

“**SpinCo Business**” has the meaning set forth in the Separation Agreement.

“**SpinCo Cash Distribution**” has the meaning set forth in the Separation Agreement.

“**SpinCo Common Stock**” has the meaning set forth in the Separation Agreement.

“**SpinCo Financing**” has the meaning set forth in the Merger Agreement.

“**SpinCo Group**” has the meaning set forth in the Separation Agreement.

“**SpinCo Indebtedness**” has the meaning set forth in the Separation Agreement.

“**SpinCo Liabilities**” has the meaning set forth in the Separation Agreement.

“**SpinCo Percentage**” means 40%.

“**SpinCo Tainting Act**” means (a) any action (or the failure to take any action) within its control by SpinCo or any member of the SpinCo Group (including entering into any agreement, understanding or arrangement), (b) any event (or series of events) involving the Capital Stock of SpinCo or RMT Partner, any assets of SpinCo or any assets of any member of the SpinCo Group, or (c) any breach by SpinCo or any member of the SpinCo Group of any representation, warranty or covenant made by them in the Merger Agreement or the Transaction Documents, including this Agreement, in each case, that would affect the Intended Tax Treatment; provided, however, that the term “SpinCo Tainting Act” shall not include any action expressly required or permitted by the Merger Agreement or the Transaction Documents (other than this Agreement) or undertaken pursuant to, or prior to, the Distribution.

“**SpinCo Taxes**” means, without duplication, (a) any Taxes of SpinCo or a member of the SpinCo Group attributable to any Post-Distribution Period, (b) any Taxes attributable to a SpinCo Tainting Act and (c) any Taxes attributable to an Extraordinary Transaction effected after the Effective Time on the Distribution Date by SpinCo or a member of the SpinCo Group at the direction of RMT Partner (or at the direction of a Subsidiary or Affiliate of RMT Partner).

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

“**Subsidiary**” has the meaning set forth in the Separation Agreement.

“**Tax**” or “**Taxes**” means (a) any income, gross income, gross receipts, profits, capital stock, franchise, withholding, payroll, custom duties, social security, workers compensation, unemployment, disability, property, ad valorem, stamp, excise, severance, occupation, service, sales, use, license, lease, transfer, import, export, value added, escheat or unclaimed property liability, alternative minimum, estimated or other tax (including any fee, assessment or other charge in the nature of or in lieu of any tax) imposed by any governmental entity or political subdivision thereof, and any interest, penalties, additions to tax or additional amounts in respect of the foregoing; and (b) all liabilities in respect of any items described in clause (a) payable by reason of assumption, transferee or successor liability, operation of Law or Treasury Regulations Section 1.1502-6(a) (or any predecessor or successor thereof or any analogous or similar provision under Law), in each case, including any Taxes resulting from an adjustment of any item of income, gain, loss, deduction, credit, or any other item affecting Taxes of a taxpayer pursuant to a Final Determination.

“**Tax Advisor**” means a tax counsel or accountant of recognized standing in the relevant jurisdiction.

“**Tax Attribute**” means a net operating loss, capital loss, tax credit carryover, earnings and profits, previously taxed income, tax bases, separate limitation loss, investment credit, foreign tax credit, excess charitable contribution, general business credit, overall foreign loss or any other Tax Item that could affect a Tax.

“**Tax Authority**” means, with respect to any Tax, the governmental entity or political subdivision thereof that imposes such Tax and the agency (if any) charged with the collection of such Tax for such entity or subdivision.

“**Tax Benefit**” means any refund, credit or other item that causes a reduction in liability for Taxes.

“**Tax Contest**” means an audit, review, examination or any other administrative or judicial proceeding with the purpose or effect of redetermining Taxes (including any administrative or judicial review of any claim for refund).

“**Tax Counsel**” has the meaning set forth in the Merger Agreement.

“**Tax Item**” means any item of income, gain, loss, deduction, expense or credit, or other attribute that may have the effect of increasing or decreasing any Tax.

“**Tax Law**” means the law of any governmental entity or political subdivision thereof relating to any Tax.

“**Tax Opinions/Rulings**” means (x) (i) the formal written opinions or similar memoranda of Tax Counsel regarding the Intended Tax Treatment, in connection with the Contribution, the SpinCo Cash Distribution, the Distribution, or the Merger or otherwise with respect to the Separation Transactions, including the Distribution Tax Opinion, and the Mercury Merger Tax Opinion, and (ii) the RMT Partner Merger Tax Opinion and (y) the rulings by the IRS or other Tax Authority received in respect of a Ruling Request delivered to Company or its Subsidiaries in connection with the Contribution, the SpinCo Cash Distribution, the Distribution, or the Merger or otherwise with respect to the Separation Transactions.

“**Tax Period**” means, with respect to any Tax, the period for which the Tax is reported, as provided under the Code or other applicable Tax Law.

“**Tax Records**” means any Tax Returns, Tax Return work papers, documentation relating to any Tax Contests and any other books of account or records (whether or not in written, electronic or other tangible or intangible forms and whether or not stored on electronic or any other medium) required to be maintained under the Code or other applicable Tax Laws or under any record retention agreement with any Tax Authority.

“**Tax Return**” means any report of Taxes due, any claim for refund of Taxes paid, any information return with respect to Taxes or any other similar report, statement, declaration or document filed or required to be filed under the Code or other Tax Law, including any attachments, schedules, exhibits or other materials submitted with any of the foregoing, and including any amendments or supplements to any of the foregoing.

“**Transaction Documents**” has the meaning set forth in the Merger Agreement.

“**Transfer Tax**” means any sales, use, value-added, goods and services, privilege, transfer (including real property transfer), recordation, registration, documentary, stamp, duty or similar Tax imposed with respect to the Separation Transactions.

“**Treasury Regulations**” means the regulations promulgated from time to time under the Code as in effect for the relevant Tax Period.

“**Unqualified Tax Opinion**” means an unqualified “will” opinion of a Tax Advisor, on which the Separation Parties may rely to the effect that a transaction will not affect the Intended Tax Treatment. Any such opinion must assume that the Contribution, the SpinCo Cash Distribution, the Distribution, and the Merger would have qualified for the Intended Tax Treatment if the transaction in question did not occur.

“**VAT**” means: (i) any Tax imposed in compliance with the Council Directive of 28 November 2006 on the common system of value added tax (EC Directive 2006/112), including in the United Kingdom in accordance with VATA 1994; (ii) any goods and services or sales and service Tax imposed by any Tax Authority; and (iii) any other Tax of a similar nature, whether imposed in a member state of the European Union in substitution for, or levied in addition to, such Tax referred to in clauses (i) or (ii), or imposed elsewhere including any system that operates as a value added tax or indirect tax designed to tax supplies of goods or services.

Section 2. Allocation of Tax Liabilities.

Section 2.1 General Rule.

(a) *Company Liability.* The Company shall be liable for, and shall indemnify and hold harmless the SpinCo Group from and against (x) any liability for Company Taxes (without duplication of any Company Taxes taken into account in the calculation of SpinCo Indebtedness pursuant to the Separation Agreement) and (y) any Distribution Tax-Related Losses for which the Company is responsible pursuant to Section 6.3.

(b) *SpinCo Liability*. SpinCo and RMT Partner shall be liable for, and shall indemnify and hold harmless the Company Group from and against (x) any liability for SpinCo Taxes and (y) any Distribution Tax-Related Losses for which SpinCo and RMT Partner are responsible pursuant to Section 6.3.

Section 2.2 Employment Taxes. Liability for employment taxes shall be determined pursuant to the Employee Matters Agreement.

Section 2.3 Delayed SpinCo Assets; Delayed SpinCo Liabilities; Delayed Company Assets; Delayed Company Liabilities. The Parties acknowledge and agree that, notwithstanding anything contained herein to the contrary, this Agreement shall not in any way affect or modify the Parties' rights and obligations under Section 2.4 of the Separation Agreement.

Section 2.4 Straddle Period Tax Allocation. The Company and SpinCo shall take all actions necessary or appropriate to close the taxable year of SpinCo and each member of the SpinCo Group for all Tax purposes as of the close of the Distribution Date to the extent permissible or required under applicable Law, including, if permitted under applicable Tax Law, making the election under Treasury Regulations Section 1.245A-5(e)(3) with respect to each CFC Member and any corresponding or similar elections under state, local or non-U.S. law. If applicable Law does not require or permit SpinCo or any member of the SpinCo Group, as the case may be, to close its taxable year on the Distribution Date, then the allocation of income or deductions required to determine any Taxes or other amounts attributable to the portion of the Straddle Period ending on, or beginning after, the Distribution Date shall be made by means of a closing of the books and records of SpinCo or such member of the SpinCo Group as of the close of the Distribution Date; provided that exemptions, allowances or deductions that are calculated on an annual or periodic basis shall be allocated between such portions in proportion to the number of days in each such portion; provided, further, that real property and other property or similar periodic Taxes shall be apportioned on a per diem basis. For VAT, where such Tax is reported on a periodic basis and applicable Law does not permit or require a VAT return to be split as of the Distribution Date, any VAT relating to a Straddle Period shall be economically allocated between the Pre-Distribution Period and the Post-Distribution Period based on the extent to which the underlying supplies, acquisitions or importations relate to each such period, with any input VAT relating to the Pre-Distribution Period treated consistently with Section 5.2 (Tax Benefits related to VAT). For the avoidance of doubt, any CFC Taxes for the Pre-Distribution Period will be determined as if the taxable year of any CFC Member that includes the Distribution Date ended at the end of the Distribution Date.

Section 2.5 Section 336(e) Tax Basis. If the Distribution fails to qualify for the Intended Tax Treatment and RMT Partner, SpinCo or any member of the SpinCo Group realizes an increase in Tax basis as a result (determined on a "with and without" basis) of the Section 336(e) Elections (the "**Section 336(e) Tax Basis**"), then any Tax Benefits realized by RMT Partner, SpinCo and each member of the SpinCo Group as a result of the Section 336(e) Tax Basis shall be allocated between the Company Group and the SpinCo Group in a manner that is proportionate to the Distribution Taxes paid by the Company Group and the SpinCo Group, as applicable, pursuant to the terms of this Agreement (after giving effect to any indemnification payments made pursuant to this Agreement).

Section 2.6 SpinCo Indebtedness. If, in calculating SpinCo Indebtedness under the Separation Agreement, the amount of any Tax included as an unpaid Company Tax payable by SpinCo or a member of the SpinCo Group exceeds the amount of such Tax actually payable by SpinCo or a member of the SpinCo Group, then RMT Partner or SpinCo shall, within thirty (30) days after such Tax is actually paid, pay to the Company the amount of such excess.

Section 2.7 SpinCo Financing Proceeds; Cash Transfer. For purposes of Section 2.15 of the Separation Agreement, SpinCo is expressly permitted to distribute or disburse proceeds of the SpinCo Financing in payment of the Cash Transfer (if the Cash Transfer Amount is a positive number), including by directing the administrative agent or the lenders under the SpinCo Financing to disburse such proceeds directly to the Company.

Section 3. Preparation and Filing of Tax Returns.

Section 3.1 General. Tax Returns shall be prepared and filed when due (including extensions) in accordance with this Section 3. The Separation Parties shall provide, and shall cause their Affiliates to provide, assistance and cooperation to one another in accordance with Section 7 with respect to the preparation and filing of Tax Returns, including providing information required to be provided in Section 7.

Section 3.2 Responsibility for Preparation and Filing

(a) *Company Consolidated Returns.* Notwithstanding Section 3.2(b), the Company shall prepare and file all Company Consolidated Returns. Notwithstanding anything to the contrary in this Agreement, for all Tax purposes, the Parties shall report any Extraordinary Transactions that are effected by the SpinCo Group on the Distribution Date after the Effective Time (except for any Extraordinary Transactions effected at the direction of the Company Group) as occurring on the day after the Distribution Date to the extent permitted by Treasury Regulations Section 1.1502-76(b)(1)(ii)(B) or any similar or analogous provision of state, local or non-U.S. Law.

(b) Each Separation Party shall prepare and timely file, or cause to be prepared and timely filed, taking into account applicable extensions, all Tax Returns required to be filed by such Separation Party or any of its Subsidiaries and shall pay, or cause to be paid, all Taxes shown as due and payable on such Tax Returns with respect to a Pre-Distribution Period or Straddle Period, subject to any right to indemnification under Section 2.

Section 3.3 Tax Reporting Practices.

(a) *General Rule.* With respect to any Tax Return that either Separation Party has the obligation and right to prepare and file, or cause to be prepared and filed, under Section 3.2, such Tax Return shall be prepared in accordance with past practices, accounting methods, elections or conventions ("**Past Practices**"), to the extent such Tax Return may reasonably be expected to affect the Tax liability of the other Separation Party, except as otherwise required by applicable Law. During the Restricted Period, if either Separation Party files any portion of a

Tax Return in a manner inconsistent with Past Practices and such Tax Return may reasonably be expected to affect the Tax liability of the other Separation Party, such Separation Party shall promptly notify the other Separation Party of all such inconsistencies reasonably prior to the submission of such Tax Return. SpinCo shall not be permitted to make any change in any of its methods of accounting for Tax purposes that would have retroactive effect to any Pre-Distribution Period, unless otherwise required by a Final Determination.

(b) *Reporting of Separation.* The Tax treatment of the Separation Transactions reported on any Tax Return filed, or caused to be filed, by the Company, any member of the Company Group, RMT Partner, SpinCo, any member of the SpinCo Group, or their respective Subsidiaries shall be (i) consistent with the treatment thereof provided in the Intended Tax Treatment and (ii) as relates to any shares of SpinCo Common Stock that are distributed in the Distribution to a Subsidiary of the Company that is a member of the Company Group, consistent with the treatment thereof provided in Section 3.4 of the Separation Agreement. If the Company determines, in its reasonable discretion, to make a protective election under Section 336(e) of the Code and the Treasury Regulations promulgated thereunder (and any corresponding or analogous provisions of state and local Tax Law) in connection with the Distribution with respect to SpinCo and each other member of the SpinCo Group that is a domestic corporation for U.S. federal income tax purposes (the “**Section 336(e) Elections**”), then the Parties shall enter into a written, binding agreement to make the Section 336(e) Elections, and the Parties shall timely make the Section 336(e) Elections in accordance with Treasury Regulations § 1.336-2(h). For the avoidance of doubt, such agreement is intended to constitute a “written, binding agreement” to make the Section 336(e) Elections within the meaning of Treasury Regulations § 1.336-2(h)(1)(i). The Parties shall, and shall cause the members of their respective Groups to, cooperate in making the Section 336(e) Elections, including by filing any statements, amending any Tax Returns, or taking such other actions as are reasonably necessary to carry out the Section 336(e) Elections. Each Party agrees not to take any position (and to cause each of its Affiliates not to take any position) that is inconsistent with the Section 336(e) Elections on any Tax Return, in connection with any Tax Contest, or otherwise, except as may be required by a Final Determination. Notwithstanding anything herein to the contrary, any actions taken by the Company, SpinCo, RMT Partner, or any members of the Company Group or the SpinCo Group with respect to the making of the Section 336(e) Elections, and the preparation of any statements, Tax Returns or other materials in accordance therewith, shall not be considered a breach or nonperformance of any covenant or agreement made or to be performed by the Company, SpinCo or RMT Partner contained in Sections 6.1 and 6.2.

Section 3.4 Consolidated or Combined Tax Returns.

(a) SpinCo will elect and join and will cause its Affiliates to elect and join, in filing any consolidated, combined or unitary Tax Returns that the Company determines in good faith are required to be filed or that the Company chooses to file pursuant to Section 3.2 with respect to any Pre-Distribution Period.

(b) With respect to all Company Consolidated Returns for the taxable year which includes the Distribution Date, the Company shall use the closing of the books method under Treasury Regulations Section 1.1502-76.

(a) To the extent a Responsible Separation Party files any Tax Return that reflects (i) Taxes for which the other Separation Party would reasonably be expected to be liable, including as a result of adjustments to the amount of Taxes reported on such Tax Return, (ii) the Contribution, the SpinCo Cash Distribution, the Distribution, and/or the Merger, (iii) a Separation Transaction, or (iv) any other information that could reasonably be expected to impact the Tax liability of the other Separation Party, the Responsible Separation Party shall submit to the other Separation Party a draft of the portion of such Tax Return reporting any of the facts described in clauses (i) through (iv) of this sentence at least forty-five (45) days prior to the Due Date for such Tax Return for the other Separation Party's review, comment and approval (such approval not to be unreasonably delayed, conditioned or withheld). The other Separation Party shall have access to any and all data and information necessary for the preparation of all such Tax Returns and the Separation Parties shall cooperate fully in the preparation and review of such Tax Returns; provided that the providing Separation Party may redact from such information and documents any Redactable Information. No later than thirty (30) days after receipt of such Tax Returns, the other Separation Party shall have a right to object to such Tax Return (or items with respect thereto) by written notice to the Responsible Separation Party; such written notice shall contain such disputed item (or items) and the basis for its objection; provided that if such other Separation Party does not provide such written objection within thirty (30) days after receipt such other Separation Party shall be deemed to approve such Tax Return for purposes of this Section 3.5.

(b) If a Separation Party objects by proper written notice described in Section 3.5(a), the Separation Parties shall act in good faith to resolve any such dispute as promptly as practicable; provided, however, that, notwithstanding anything to the contrary contained herein, if the Separation Parties have not resolved the disputed item or items by the day five (5) Business Days prior to the Due Date of such Tax Return, such Tax Return shall be filed as prepared pursuant to this Section 3.5 (revised to reflect all initially disputed items that the Separation Parties have agreed upon prior to such date).

(c) In the event a Tax Return is filed that includes any disputed item for which proper notice was given pursuant to Section 3.5(a) that was not finally resolved and agreed upon, such disputed item (or items) shall be resolved in accordance with Section 13. In the event that the resolution of such disputed item (or items) in accordance with Section 13 with respect to a Tax Return is inconsistent with such Tax Return as filed, the Responsible Separation Party (with cooperation from the other Separation Party) shall, as promptly as practicable, amend such Tax Return to properly reflect the final resolution of the disputed item (or items). In the event that the amount of Taxes shown to be due and owing on a Tax Return is adjusted as a result of a resolution pursuant to Section 13, proper adjustment shall be made to the amounts previously paid or required to be paid in accordance with Section 4 in a manner that reflects such resolution.

(d) Notwithstanding anything to the contrary in this Agreement, SpinCo and the Company shall cooperate with respect to the preparation of any transfer pricing documentation relating to the SpinCo Business required to be prepared with respect to a Tax Return for any Pre-Distribution Period or Straddle Period.

(a) *Refunds.*

(i) Each Separation Party (and its Affiliates) (the “**Claiming Separation Party**”) shall be entitled to Refunds that relate to Taxes for which it (or its Affiliates) is liable under this Agreement or for which it has previously paid or reported. For the avoidance of doubt, to the extent that a particular Refund may be allocable to multiple Parties, the portion of such Refund to which each Party will be entitled shall be determined by comparing the amount of payments made by a Party to a Tax Authority or to the other Party (and reduced by the amount of payments received from the other Party) pursuant to Sections 2 and 3 with the Tax liability of such Party as determined under Section 2.1, taking into account the facts as utilized for purposes of claiming such Refund. With respect to VAT, a Refund shall be treated as relating to a Pre-Distribution Period to the extent such Refund arises from the recovery, reduction, or reimbursement of VAT that was paid, borne, or reported in a Pre-Distribution Period, including as a result of the correction, amendment, or adjustment of any Tax Return for a Pre-Distribution Period. Notwithstanding the foregoing, ordinary-course VAT recoveries arising from the filing of Tax Returns for Post-Distribution Periods, including recoveries attributable solely to late-received invoices or routine timing differences that do not require the correction or amendment of any Tax Return for a Pre-Distribution Period, shall not be treated as Refunds relating to a Pre-Distribution Period.

(ii) Any Refund or portion thereof to which a Claiming Separation Party is entitled pursuant to this Section 3.6(a) that is received or deemed to have been received as described herein by the other Separation Party (or its Affiliates) shall be paid by such other Separation Party to the Claiming Separation Party in immediately available funds in accordance with Section 4, *mutatis mutandis*. To the extent a Separation Party (or its Affiliates) applies or causes to be applied an overpayment of Taxes as a credit toward or a reduction in Taxes otherwise payable (or a Tax Authority requires such application in lieu of a Refund) and such Refund, if received, would have been payable by such Separation Party to the Claiming Separation Party pursuant to this Section 3.6(a), such Separation Party shall be deemed to have actually received a Refund to the extent thereof on the date on which the overpayment is applied to reduce Taxes otherwise payable. For the avoidance of doubt, in the case of VAT, a Refund shall be deemed received for purposes of this Section 3.6(a) at the time such VAT is refunded in cash, offset against other VAT liabilities, or otherwise applied to reduce VAT payable, regardless of the Tax Period in which such offset or reduction is reflected.

(iii) Notwithstanding anything to the contrary in this Agreement, any Separation Party that has received a payment in respect of a Refund pursuant to this Section 3.6(a) shall be liable for any Taxes that become due and payable as a result of the subsequent adjustment, if any, to the Refund claim.

(iv) The Separation Parties shall cooperate in good faith with any reasonable request by the other Separation Party to pursue any Refund to which such other Separation Party may be entitled under Section 3.6(a)(i).

(b) *Carrybacks.*

(i) Each of the Separation Parties shall be permitted (but not required) to carry back (or to cause its Affiliates to carry back) a Tax Attribute realized in a Post-Distribution Period or a Straddle Period to a Pre-Distribution Period or a Straddle Period only if such carryback cannot reasonably result in the other Separation Party (or its Affiliates) being liable for additional Taxes. If a carryback could reasonably result in the other Separation Party (or its Affiliates) being liable for additional Taxes, such carryback shall be permitted only if such other Separation Party consents to such carryback.

(ii) Notwithstanding anything to the contrary in this Agreement, any Separation Party that has claimed (or caused one or more of its Affiliates to claim) a Tax Attribute carryback shall be liable for any Taxes that result from such carryback claim or become due and payable as a result of the subsequent adjustment, if any, to the carryback claim.

(iii) A Separation Party shall be entitled to any Refund that is attributable to, and would not have arisen but for, a carryback of a Tax Attribute by such Separation Party pursuant to the provisions set forth in this Section 3.6(b).

(c) *Amended Tax Returns.* Other than as required by this Agreement or applicable Law, neither SpinCo nor RMT Partner shall file any amended Tax Return for a member of the SpinCo Group that relates to (i) a Pre-Distribution Period or (ii) any Tax Return which the Company is entitled to review pursuant to Section 3.5(a), without the prior written consent of the Company, provided that for amendments of Tax Returns described in clause (ii), the Company's consent shall not be unreasonably withheld, conditioned or delayed.

Section 3.7 Apportionment of Tax Attributes. The Company shall reasonably determine in good faith, and advise SpinCo in writing of, the amount of any Tax Attributes arising in a Pre-Distribution Period that shall be allocated or apportioned to the SpinCo Group under applicable Law; provided that this Section 3.7 shall not be construed as obligating the Company to undertake an "earnings & profits study" or similar determinations. The Company Group and the SpinCo Group agree to compute all Taxes for Post-Distribution Periods consistently with the determination of the allocation of Tax Attributes pursuant to this Section 3.7 unless otherwise required by a Final Determination. To the extent that the amount of any Tax Attribute is later reduced or increased as a result of a Final Determination, such reduction or increase shall be allocated to the Party to which such Tax Attribute was allocated pursuant to this Section 3.7.

Section 4. Indemnification Payments.

Section 4.1 Indemnification Payments.

(a) If any Separation Party (the “**Payor**”) or any Affiliate of the Payor is required under applicable Tax Law to pay to a Tax Authority a Tax that another Separation Party (the “**Required Separation Party**”) is liable for under this Agreement, the Payor shall provide notice to the Required Separation Party for the amount due, accompanied by evidence of payment and a statement detailing the Taxes paid and describing in reasonable detail the particulars relating thereto. Such Required Separation Party shall have a period of thirty (30) days after the receipt of notice to respond thereto. Unless the Required Separation Party disputes the amount it is liable for under this Agreement, the Required Separation Party shall reimburse the Payor within forty-five (45) days of delivery by the Payor of the notice described above. To the extent the Required Separation Party does not agree with the amount the Payor claims the Required Separation Party is liable for under this Agreement, the dispute shall be resolved in accordance with Section 13.

(b) Any Tax indemnity payment required to be made by the Required Separation Party pursuant to this Agreement shall be reduced by any corresponding Tax Benefit payment required to be made to the Required Separation Party by the other Separation Party pursuant to Section 5. For the avoidance of doubt, a Tax Benefit payment is treated as corresponding to a Tax indemnity payment to the extent the Tax Benefit realized is attributable to the same Tax Item (or adjustment of such Tax Item pursuant to a Final Determination) that gave rise to the Tax indemnity payment. Any foreign tax credits or deductions under U.S. Tax Law claimed by RMT Partner or any member of the SpinCo Group as a result of any CFC Taxes for the Pre-Distribution Period (as determined pursuant to Section 2.4) shall be treated as Tax Benefits corresponding to such CFC Taxes.

(c) All indemnification payments under this Agreement shall be made by the Company directly to SpinCo and by SpinCo directly to the Company; provided, however, that if the Separation Parties mutually agree with respect to any such indemnification payment, any member of the Company Group, on the one hand, may make such indemnification payment to any member of the SpinCo Group, on the other hand, and vice versa. All indemnification payments shall be treated in the manner described in Section 12.

Section 5. Tax Benefits and Company Tax Attributes.

Section 5.1 Tax Benefits.

(a) If a member of the SpinCo Group realizes any Tax Benefit as a result of an adjustment pursuant to a Final Determination to any Taxes for which a member of the Company Group is liable hereunder, or if a member of the Company Group realizes any Tax Benefit as a result of an adjustment pursuant to a Final Determination to any Taxes for which a member of the SpinCo Group is liable hereunder, SpinCo or the Company, as the case may be, shall make a payment to the other company within one hundred twenty (120) Business Days following such

realization of the Tax Benefit, in an amount equal to such Tax Benefit (net of any reasonable out-of-pocket expenses incurred in obtaining such Tax Benefit, including any Taxes imposed or payable in respect of the receipt or accrual thereof). For the avoidance of doubt, if such Tax Benefit results in the reduction of an indemnity payment pursuant to Section 4.1(b), no payment shall be required under this Section 5.1(a) to the extent the Required Separation Party reduced its Tax indemnity payment under Section 4.1(b). Notwithstanding anything to the contrary in this Agreement, any Separation Party that has been paid such Tax Benefit pursuant to this Section 5.1 (or has their Tax indemnity obligation pursuant to Section 4.1(b) reduced) shall be liable for any Taxes that become due and payable as a result of the subsequent adjustment, if any, to such Tax Benefit.

(b) No later than one hundred twenty (120) Business Days after a Tax Benefit described in Section 5.1(a) is realized by a member of the Company Group or a member of the SpinCo Group, the Company (if a member of the Company Group realizes such Tax Benefit) or SpinCo (if a member of the SpinCo Group realizes such Tax Benefit) shall provide the other Separation Party with notice of the amount payable to such other Separation Party by the Company or SpinCo pursuant to this Section 5. In the event that the Company or SpinCo disagrees with any such calculation described in this Section 5.1(b), the Company or SpinCo shall so notify the other Separation Party in writing within thirty (30) Business Days of receiving the written calculation set forth above in this Section 5.1(b). The Company and SpinCo shall endeavor in good faith to resolve such disagreement, and, failing that, the amount payable under this Section 5 shall be determined in accordance with the disagreement resolution provisions of Section 13 as promptly as practicable.

Section 5.2 Tax Benefits related to VAT. In the event that, in a Post-Distribution Period, SpinCo or any member of the SpinCo Group realizes a Tax Benefit arising from the refund, recovery, reduction, or reimbursement of any VAT that was paid, borne, or reported in a Pre-Distribution Period (including as a result of the correction, amendment, or adjustment of any Tax Return for a Pre-Distribution Period), SpinCo shall pay to the Company an amount equal to such Tax Benefit (net of any reasonable out-of-pocket expenses incurred in obtaining such Tax Benefit, including any Taxes imposed or payable in respect of the receipt or accrual thereof) within thirty (30) Business Days following realization of such Tax Benefit. For the avoidance of doubt, this Section 5.2 shall not apply to VAT recoveries arising in the ordinary course of business from the filing of Tax Returns for Post-Distribution Periods, including recoveries attributable to late-received invoices or similar timing differences that do not require the correction or amendment of any Tax Return for a Pre-Distribution Period.

Section 6. Intended Tax Treatment

Section 6.1 Restrictions on SpinCo and RMT Partner. During the Restricted Period, SpinCo and RMT Partner shall not:

(a) enter into any Proposed Acquisition Transaction, approve any Proposed Acquisition Transaction for any purpose, or allow any Proposed Acquisition Transaction to occur with respect to SpinCo or RMT Partner;

(b) merge or consolidate with any other Person (other than pursuant to the Merger or any Permitted Restructuring Transaction) or liquidate or partially liquidate, or cause or permit any member of the SpinCo Group that was the “controlled corporation” in a Separation Transaction step intended to qualify under Section 355 of the Code to engage in such a transaction;

(c) approve or allow the discontinuance, cessation, or sale or other transfer (to an Affiliate or otherwise, and including any transaction treated as a sale or transfer for U.S. federal income tax purposes) of more than thirty percent (30%) of the consolidated gross assets of, or a material change in the active conduct of, any trade or business on which SpinCo (or any member of the SpinCo Group that was the “controlled corporation” in a Separation Transaction step intended to qualify under Section 355 of the Code) relied for purposes of satisfying the requirements of Section 355(b) of the Code, as described in the IRS Ruling (in the case of a sale or other transfer of assets, (x) excluding (i) sales or other dispositions in the ordinary course of business, (ii) sales or other dispositions to a Person that is disregarded as an entity separate from the transferor for U.S. federal income tax purposes, (iii) any cash paid to acquire assets from an unrelated Person in an arm’s-length transaction, (iv) any cash paid in mandatory or optional repayment (or pre-payment) of any indebtedness of the transferor or any member of the transferor’s “separate affiliated group” (within the meaning of Section 355(b)(3) of the Code), (v) any sale or other disposition (including any sale or disposition structured as a merger or consolidation) to any Person that is a member of the “separate affiliated group” (within the meaning of Section 355(b)(3) of the Code) of each member of the SpinCo Group that relied on such trade or business for purposes of satisfying the requirements of Section 355(b) of the Code (as described in the IRS Ruling), (vi) any Permitted Restructuring Transaction or (vii) a Permitted Leverage Distribution, and (y) measuring the percentage of assets sold or transferred based on fair market values as of the Distribution Date (or other relevant Separation Transaction step intended to qualify under Section 355 of the Code));

(d) sell or otherwise dispose of more than thirty percent (30%) of the consolidated gross assets of SpinCo’s “separate affiliated group” (within the meaning of Section 355(b)(3) of the Code), or approve or allow the sale or other disposition (to an Affiliate or otherwise) of more than thirty percent (30%) of the consolidated gross assets of SpinCo’s “separate affiliated group” (within the meaning of Section 355(b)(3) of the Code) (in each case, (x) excluding (i) sales or other dispositions in the ordinary course of business, (ii) sales or other dispositions to a Person that is disregarded as an entity separate from the transferor for U.S. federal income tax purposes, (iii) any cash paid to acquire assets from an unrelated Person in an arm’s-length transaction, (iv) any cash paid in mandatory or optional repayment (or pre-payment) of any indebtedness of SpinCo or any member of the SpinCo Group, (v) any sale or other disposition (including any sale or disposition structured as a merger or consolidation) to any member of SpinCo’s “separate affiliated group” (within the meaning of Section 355(b)(3) of the Code), (vi) any Permitted Restructuring Transaction or (vii) a Permitted Leverage Distribution, and (y) measuring the percentage of assets sold or disposed of based on fair market values as of the Distribution Date);

(e) amend SpinCo’s certificate of incorporation (or other organizational documents), or take any other action or approve or allow the taking of any action, whether through a stockholder vote or otherwise, affecting the voting rights of SpinCo stock;

(f) issue shares of a new class of non-voting stock, or otherwise issue shares of stock that could reasonably be expected to have adverse consequences under Section 355(e) of the Code; provided that an issuance under this Section 6.1(f) shall not be reasonably expected to have adverse consequences under Section 355(e) to the extent the issuance satisfies Safe Harbor VIII (relating to acquisitions in connection with a person's performance of services) or Safe Harbor IX (relating to acquisitions by a retirement plan of an employer), in each case, of Treasury Regulations Section 1.355-7(d);

(g) purchase, directly or through any Affiliate, any of RMT Partner's outstanding stock, other than any Permitted Repurchases or Permitted Restructuring Transaction;

(h) with respect to the Distribution, take any action or fail to take any action, or permit any member of the SpinCo Group to take any action or fail to take any action, that is inconsistent with any representation or covenant made in the Tax Opinions/Rulings or the Ruling Request; or

(i) take any action or permit any other member of the SpinCo Group to take any action (including any transactions with a third-party or any transaction with any Separation Party) that, individually or in the aggregate (taking into account other transactions described in this Section 6.1), would be reasonably likely to adversely affect the Intended Tax Treatment of the Contribution, the SpinCo Cash Distribution, the Distribution, or the Merger.

provided, however, that SpinCo or RMT Partner shall be permitted to take such action or one or more actions set forth in the foregoing clauses (b) through (i) if, prior to taking any such actions, SpinCo or RMT Partner shall (1) have received a favorable private letter ruling from the IRS, or a ruling from another Tax Authority that confirms that such action or actions will not result in Distribution Taxes, taking into account such actions and any other relevant transactions in the aggregate (a "**Post-Distribution Ruling**"), in form and substance satisfactory to the Company in its discretion, which discretion shall be reasonably exercised in good faith solely to prevent the imposition of Distribution Taxes (which discretion shall include consideration of the reasonableness of any representations made in connection with such Post-Distribution Ruling), (2) have received an Unqualified Tax Opinion, in form and substance satisfactory to the Company in its discretion, which discretion shall be reasonably exercised in good faith solely to prevent the imposition of Distribution Taxes or (3) have received written notice from the Company that it has waived (which waiver shall be withheld by the Company in its sole and absolute discretion) the requirement to obtain such Post-Distribution Ruling and/or Unqualified Tax Opinion. SpinCo and RMT Partner shall provide a copy of the Post-Distribution Ruling or the Unqualified Tax Opinion described in this paragraph to the Company as soon as practicable prior to taking or failing to take any action set forth in the foregoing clauses (b) through (i). The Company's evaluation of a Post-Distribution Ruling or Unqualified Tax Opinion may consider, among other factors, the appropriateness or reasonableness of any underlying assumptions, representations and covenants made in connection with such Post-Distribution Ruling or Unqualified Tax Opinion. SpinCo and RMT Partner shall bear all costs and expenses of securing any such Post-Distribution Ruling or Unqualified Tax Opinion and shall reimburse the Company for all reasonable out-of-pocket costs and expenses that the Company Group may incur in seeking to obtain or evaluate any such Post-Distribution Ruling or Unqualified Tax Opinion. For the avoidance of doubt, the presence of a Post-Distribution Ruling or Unqualified Tax Opinion shall not relieve SpinCo or RMT Partner from any indemnification obligations otherwise present under this Agreement.

Section 6.2 Restrictions on the Company. During the Restricted Period, the Company shall not:

(a) with respect to the Distribution, take any action or fail to take any action, or permit any member of the Company Group to take any action or fail to take any action, that is inconsistent with any representation or covenant made in the Tax Opinions/Rulings or the Ruling Request; or

(b) take any action or permit any other member of the Company Group to take any action (including any transactions with a third-party or any transaction with any Separation Party) that, individually or in the aggregate (taking into account other transactions described in this Section 6.2), would be reasonably likely to adversely affect the Intended Tax Treatment of the Contribution, the SpinCo Cash Distribution, the Distribution, or the Merger.

Section 6.3 Liability for Distribution Tax-Related Losses. In the event that Distribution Taxes become due and payable to a Tax Authority pursuant to a Final Determination, then, notwithstanding anything to the contrary in this Agreement:

(a) if such Distribution Taxes are attributable to a Company Tainting Act, then the Company shall be responsible for any Distribution Tax-Related Losses;

(b) if such Distribution Taxes are attributable to a SpinCo Tainting Act, then SpinCo and RMT Partner shall be responsible for any Distribution Tax-Related Losses;

(c) if such Distribution Taxes are attributable to both a Company Tainting Act and a SpinCo Tainting Act, responsibility for such Distribution Tax-Related Losses shall be allocated between the Company, on the one hand, and SpinCo and RMT Partner, on the other hand, according to relative fault; provided, however, that if such Distribution Taxes result from the application of Section 355(e) of the Code to the Distribution, (i) the Company shall be one hundred percent (100%) responsible for any Distribution Tax-Related Losses if a Company Tainting Act causes the application of Section 355(e) of the Code and a SpinCo Tainting Act does not cause the application of Section 355(e) of the Code, and (ii) SpinCo and RMT Partner shall be one hundred percent (100%) responsible for any Distribution Tax-Related Losses if a SpinCo Tainting Act causes the application of Section 355(e) of the Code and a Company Tainting Act does not cause the application of Section 355(e) of the Code;

(d) if such Distribution Taxes are attributable to the failure of the Intended Tax Treatment because of an issue with respect to the computation or availability of Overlap Shareholders, then (i) the Company shall be responsible for a portion of any Distribution Tax-Related Losses equal to the SpinCo Percentage multiplied by the total amount of such Distribution Tax-Related Losses, and (ii) SpinCo and RMT Partner shall be responsible for a portion of any Distribution Tax-Related Losses equal to the RMT Partner Percentage multiplied by the total amount of such Distribution Tax-Related Losses; and

(e) if such Distribution Taxes (i) are not attributable to a Company Tainting Act or a SpinCo Tainting Act, and (ii) are not attributable to an issue with respect to the computation or availability of Overlap Shareholders, then the Company shall be one hundred percent (100%) responsible for any Distribution Tax-Related Losses.

Section 7. Cooperation and Reliance.

Section 7.1 Assistance and Cooperation.

(a) Subject to Section 7.1(b), the Separation Parties shall cooperate (and cause their respective Affiliates to cooperate) with each other and with each other's agents, including accounting firms and legal counsel, in connection with Tax matters relating to the Separation Parties and their Affiliates including (i) preparation and filing of Tax Returns, (ii) determining the liability for and amount of any Taxes due (including estimated Taxes) or the right to and amount of any refund of Taxes, (iii) examinations of Tax Returns and (iv) any administrative or judicial proceeding in respect of Taxes assessed or proposed to be assessed. Such cooperation shall include making all information and documents in their possession relating to the other Separation Party and its Affiliates available to such other Separation Party as provided in Section 8. Each of the Separation Parties shall also make available to the other, as reasonably requested and available, personnel (including officers, directors, employees and agents of the Separation Parties or their respective Affiliates) responsible for preparing, maintaining and interpreting information and documents relevant to Taxes, and personnel reasonably required as witnesses or for purposes of providing information or documents in connection with any administrative or judicial proceedings relating to Taxes.

(b) Any information or documents provided under this Section 7 shall be kept confidential by the Separation Party receiving the information or documents, except as may otherwise be necessary in connection with the filing of Tax Returns or in connection with any administrative or judicial proceedings relating to Taxes. Notwithstanding any other provision of this Agreement or any other agreement, (i) neither the Company nor any Company Affiliate shall be required to provide SpinCo, any SpinCo Affiliate, or any other Person access to or copies of any information or procedures (including the proceedings of any Tax Contest) other than information or procedures that relate to SpinCo, the business or assets of SpinCo or any of SpinCo Affiliate and (ii) in no event shall the Company or any Company Affiliate be required to provide SpinCo, any SpinCo Affiliate, or any other Person access to or copies of any information if such action could reasonably be expected to result in the waiver of any Privilege. In addition, in the event that the Company determines that the provision of any information or documents to SpinCo or any SpinCo Affiliate could be commercially detrimental, violate any Law or agreement or waive any Privilege, the Parties shall use reasonable best efforts to permit compliance with this Section 7 in a manner that avoids any such harm or consequence.

Section 7.2 Income Tax Return Information. SpinCo and the Company acknowledge that time is of the essence in relation to any request for information, assistance or cooperation made by the Company or SpinCo pursuant to Section 7.1 or this Section 7.2. Each Separation Party shall provide to the other Separation Party information and documents relating to its Group required by the other Separation Party to prepare Tax Returns, provided that the providing Separation Party may redact from such information and documents any Redactable Information. Any information or documents the Responsible Separation Party requires to prepare such Tax Returns shall be provided in such form as the Responsible Separation Party reasonably requests and in sufficient time for the Responsible Separation Party to file such Tax Returns on a timely basis.

Section 7.3 Non-Performance. If a Separation Party (or any of its Affiliates) fails to comply with any of its obligations set forth in this Section 7 upon reasonable request and notice by the other Separation Party (or any of its Affiliates) and such failure results in the imposition of additional Taxes, the non-performing Separation Party shall be liable in full for such additional Taxes.

Section 7.4 Costs. Each Separation Party shall devote the personnel and resources necessary in order to carry out this Section 7 and shall make its employees available on a mutually convenient basis to provide explanations of any documents or information provided hereunder. Each Separation Party shall carry out its responsibilities under this Section 7 at its own cost and expense.

Section 8. Tax Records.

Section 8.1 Retention of Tax Records. Each Separation Party shall preserve and keep all Tax Records exclusively relating to the assets and activities of its Group for Pre-Distribution Periods, and the Company shall preserve and keep all other Tax Records relating to Taxes of the Groups for Pre-Distribution Periods, for so long as the contents thereof may become material in the administration of any matter under the Code or other applicable Tax Law, but in any event until the later of (i) the expiration of any applicable statutes of limitations, or (ii) seven (7) years after the Distribution Date (such later date, the “**Retention Date**”). After the Retention Date, each Separation Party may dispose of such Tax Records upon ninety (90) Business Days’ prior written notice to the other Separation Party. If, prior to the Retention Date, (a) a Separation Party reasonably determines that any Tax Records which it would otherwise be required to preserve and keep under this Section 8 are no longer material in the administration of any matter under the Code or other applicable Tax Law as relates to the other Separation Party and such other Separation Party agrees, then such first Separation Party may dispose of such Tax Records upon ninety (90) Business Days’ prior notice to the other Separation Party. Any notice of an intent to dispose given pursuant to this Section 8.1 shall include a list of the Tax Records to be disposed of describing in reasonable detail each file, book or other record accumulation being disposed, provided that Redactable Information may be redacted from such list and such detail. The notified Separation Party shall have the opportunity, at its cost and expense, to copy or remove, within such ninety (90)-Business Day period, all or any part of such Tax Records, provided that the notifying Separation Party may redact from such Tax Records, prior to such copying or removal, any Redactable Information. If, at any time prior to the Retention Date, a Separation Party determines to decommission or otherwise discontinue any computer program or information technology system used to access or store any Tax Records, then such Separation Party may decommission or discontinue such program or system upon ninety (90) Business Days’ prior notice to the other Separation Party and the other Separation Party shall have the opportunity, at its cost and expense, to copy, within such ninety (90)-Business Day period, all or any part of the underlying data relating to the Tax Records accessed by or stored on such program or system, provided that the notifying Separation Party may redact from such Tax Records, prior to such copying or removal, any Redactable Information.

Section 8.2 Access to Tax Records. The Separation Parties and their respective Affiliates shall make available to each other for inspection and copying during normal business hours upon reasonable notice all Tax Records (and, for the avoidance of doubt, any pertinent underlying data accessed or stored on any computer program or information technology system) in their possession and shall permit the other Separation Party and its Affiliates, authorized agents and representatives and any representative of a Tax Authority or other Tax auditor direct access during normal business hours upon reasonable notice to any computer program or information technology system used to access or store any Tax Records, in each case to the extent reasonably required by the other Separation Party in connection with the preparation of Tax Returns or financial accounting statements, audits, litigation or the resolution of items under this Agreement, provided that Redactable Information may be redacted from any such provided Tax Records. To the extent any Tax Records are required to be or are otherwise transferred by the Separation Parties or their respective Affiliates to any person other than an Affiliate, the Separation Party or its respective Affiliate shall transfer such records to the other Separation Party at such time.

Section 9. Tax Contests.

Section 9.1 Notice. Each of the Separation Parties shall provide prompt notice to the other Separation Party of any written communication from a Tax Authority regarding any pending or threatened Tax audit, assessment or proceeding or other Tax Contest of which it becomes aware related to Taxes for which it is indemnified by the other Separation Party hereunder or for which it may be required to indemnify the other Separation Party hereunder. Such notice shall attach copies of the pertinent portion of any written communication from a Tax Authority and contain factual information (to the extent known) describing any asserted Tax liability in reasonable detail and shall be accompanied by copies of any notice and other documents received from any Tax Authority in respect of any such matters, provided that Redactable Information may be redacted from any such copies and documents so provided.

Section 9.2 Control of Tax Contests.

(a) *Controlling Separation Party.* In the case of any Tax Contest with respect to any Tax Return, the Separation Party that would be primarily liable under this Agreement to pay the applicable Tax Authority the Taxes resulting from such Tax Contest shall administer and control such Tax Contest (the “**Controlling Separation Party**”). Notwithstanding the previous sentence:

(i) In the case of any Tax Contest with respect to the Intended Tax Treatment or the tax treatment of any Separation Transaction, the Company shall be the Controlling Separation Party; provided, however, if SpinCo may reasonably be expected to become liable to make any indemnification payment under this Agreement in connection with the resolution of such Tax Contest, SpinCo shall have the right to jointly control the Tax Contest to the extent relating to Taxes for which SpinCo may reasonably be expected to indemnify under this Agreement, and the Company shall not settle any such Tax Contest without the prior written consent of SpinCo (not to be unreasonably withheld, conditioned or delayed) to the extent such settlement relates to Taxes for which SpinCo may reasonably be expected to indemnify under this Agreement.

(ii) In the case of any Tax Contest related to any Tax Return required to be filed by a member of the SpinCo Group pursuant to Section 3.2 for which the Company is the Controlling Separation Party, (i) the Company shall keep SpinCo informed in a timely manner of all actions taken or proposed to be taken by the Company with respect to such Tax Contest; and (ii) the Company shall not settle any such Tax Contest without the prior written consent of RMT Partner (not to be unreasonably withheld, conditioned or delayed) to the extent such settlement relates to Taxes for which SpinCo or RMT Partner may reasonably be expected to indemnify under this Agreement or would otherwise reasonably be expected to materially and adversely impact the Tax liability of any member of the SpinCo Group in any Post-Distribution Period.

(b) *Information Rights.* Unless waived by the Separation Parties in writing, in connection with any potential adjustment in a Tax Contest as a result of which adjustment the other non-controlling Separation Party (the “**Non-Controlling Separation Party**”) may reasonably be expected to become liable to make any indemnification payment (or any payment under Section 5) under this Agreement to the Controlling Separation Party under this Agreement: (i) the Controlling Separation Party shall keep the Non-Controlling Separation Party informed in a timely manner of all actions taken or proposed to be taken by the Controlling Separation Party with respect to such potential adjustment in such Tax Contest; (ii) the Controlling Separation Party shall provide the Non-Controlling Separation Party copies of any written materials relating to such potential adjustment in such Tax Contest received from any Tax Authority; (iii) the Controlling Separation Party shall timely provide the Non-Controlling Separation Party with copies of any correspondence or filings submitted to any Tax Authority or judicial authority in connection with such potential adjustment in such Tax Contest; (iv) the Controlling Separation Party shall consult with the Non-Controlling Separation Party (including, without limitation, regarding the use of outside advisors to assist with the Tax Contest) and offer the Non-Controlling Separation Party a reasonable opportunity to comment before submitting any written materials prepared or furnished in connection with such potential adjustment in such Tax Contest and (v) the Controlling Separation Party shall defend such Tax Contest diligently and in good faith, provided that a Separation Party providing any copies, documents, or materials required to be provided under this Section 9.2(b) may redact from such copies, documents, or materials any Redactable Information. The failure of the Controlling Separation Party to take any action specified in the preceding sentences with respect to the Non-Controlling Separation Party shall not relieve the Non-Controlling Separation Party of any liability and/or obligation which it may have to the Controlling Separation Party under this Agreement except to the extent that the Non-Controlling Separation Party was actually harmed by such failure, and in no event shall such failure relieve the Non-Controlling Separation Party from any other liability or obligation which it may have to the Controlling Separation Party.

(c) *Tax Contest Participation.* Unless waived by the Separation Parties in writing, the Controlling Separation Party shall provide the Non-Controlling Separation Party with written notice reasonably in advance of, and the Non-Controlling Separation Party shall have the right to attend, any formally scheduled meetings with Tax Authorities or hearings or proceedings before any judicial authorities in connection with any potential adjustment in a Tax Contest pursuant to which the Non-Controlling Separation Party may reasonably be expected to become liable to make any indemnification payment (or any payment under Section 5) to the Controlling Separation Party under this Agreement. The failure of the Controlling Separation Party to provide any notice specified in this Section 9.2(c) to the Non-Controlling Separation Party shall not relieve the Non-Controlling Separation Party of any liability and/or obligation which it may have to the Controlling Separation Party under this Agreement except to the extent that the Non-Controlling Separation Party was actually harmed by such failure, and in no event shall such failure relieve the Non-Controlling Separation Party from any other liability or obligation which it may have to the Controlling Separation Party.

(d) *Power of Attorney.* Each member of the SpinCo Group shall execute and deliver to the Company (or such member of the Company Group as the Company shall designate) any power of attorney or other similar document reasonably requested by the Company (or such designee) in connection with any Tax Contest (as to which the Company is the Controlling Separation Party) described in this Section 9. Each member of the Company Group shall execute and deliver to SpinCo (or such member of the SpinCo Group as SpinCo shall designate) any power of attorney or other similar document requested by SpinCo (or such designee) in connection with any Tax Contest (as to which SpinCo is the Controlling Separation Party) described in this Section 9.

(e) *Costs.* All external out-of-pocket costs and expenses that are incurred by the Controlling Separation Party with respect to a Tax Contest related to an adjustment which the Non-Controlling Separation Party may reasonably be expected to become liable to make any indemnification payment under this Agreement shall be shared by the Separation Parties according to each Separation Party's relative share of the potential Tax liability with respect to the Tax Contest as determined under this Agreement; provided, however, that a Non-Controlling Separation Party shall not be liable for fees payable to outside advisors to the extent that the Controlling Separation Party failed to consult with the Non-Controlling Separation Party pursuant to Section 9.2(b). If the Controlling Separation Party incurs out-of-pocket costs and expenses to be shared under this Section 9.2(e) during a fiscal quarter, such Controlling Separation Party shall provide notice to the Non-Controlling Separation Party within thirty (30) days after the end of such fiscal quarter for the amount due from such Non-Controlling Separation Party pursuant to this Section 9.2(e), describing in reasonable detail the particulars relating thereto. Such Non-Controlling Separation Party shall have a period of thirty (30) days after the receipt of notice to respond thereto. Unless the Non-Controlling Separation Party disputes the amount it is liable for under this Section 9.2(e), the Non-Controlling Separation Party shall reimburse the Controlling Separation Party within forty-five (45) days of delivery by the Controlling Separation Party of the notice described above. To the extent the Non-Controlling Separation Party does not agree with the amount the Controlling Separation Party claims the Non-Controlling Separation Party is liable for under this Section 9.2(e), the dispute shall be resolved in accordance with Section 13. During the first month of each fiscal quarter in which it expects to incur costs for which reimbursement may be sought under this Section 9.2(e), the Controlling Separation Party will provide the Non-Controlling Separation Party with a good faith estimate of such costs.

Section 10. Effective Date; Termination of Prior Intercompany Tax Allocation Agreements. This Agreement shall be effective as of the date hereof. As of the date hereof, (a) all prior intercompany Tax allocation agreements or arrangements between one or more members of the Company Group, on the one hand, and one or more members of the SpinCo Group, on the other hand, shall be terminated; and (b) amounts due under such agreements as of the date hereof shall be settled as of the date hereof. Upon such termination and settlement, no further payments by or to the Company or by or to SpinCo with respect to such agreements shall be made, and all other rights and obligations resulting from such agreements between the Separation Parties and their Affiliates shall cease at such time.

Section 11. Survival of Obligations. The representations, warranties, covenants and agreements set forth in this Agreement shall be unconditional and absolute and shall remain in effect without limitation as to time.

Section 12. Treatment of Payments; Tax Gross Up.

Section 12.1 Treatment of Tax Indemnity and Tax Benefit Payments. In the absence of any change in Tax treatment under the Code or other applicable Tax Law,

(a) any Tax indemnity payments made by a Separation Party under this Agreement shall be treated for Tax purposes by the payor and the recipient as distributions or capital contributions, as appropriate, occurring immediately before the Distribution (but only to the extent the payment does not relate to a Tax allocated to the payor in accordance with Section 1552 of the Code or the Treasury Regulations thereunder or Treasury Regulations Section 1.1502-33(d) (or under corresponding principles of other applicable Tax Laws)) or as payments of an assumed or retained liability, and

(b) any Tax Benefit payments made by a Separation Party under Section 5 shall be treated for Tax purposes by the payor and the recipient as distributions or capital contributions, as appropriate, occurring immediately before the Distribution (but only to the extent the payment does not relate to a Tax allocated to the payor in accordance with Section 1552 of the Code or the Treasury Regulations thereunder or Treasury Regulations Section 1.1502-33(d) (or under corresponding principles of other applicable Tax Laws)) or as payments of an assumed or retained liability.

Section 12.2 Tax Gross Up. If, notwithstanding the manner in which Tax indemnity payments and Tax Benefit payments were reported, there is an adjustment to the Tax liability of a Separation Party as a result of its receipt of a payment pursuant to this Agreement, such payment shall be appropriately adjusted so that the amount of such payment, reduced by all Income Taxes payable with respect to the receipt thereof (but taking into account all correlative Tax Benefits resulting from the payment of such Income Taxes), shall equal the amount of the payment which the Separation Party receiving such payment would otherwise be entitled to receive pursuant to this Agreement.

Section 12.3 Interest on Late Payments. With respect to any payment between the Parties pursuant to this Agreement not made by the due date set forth in this Agreement for such payment, any unpaid amounts shall accrue interest in accordance with the provisions of Section 5.2 of the Separation Agreement.

Section 13. Disagreements.

Section 13.1 Discussion. The Separation Parties mutually desire that friendly collaboration will continue between them. Accordingly, they will try, and they will cause their respective Group members to try, to resolve in an amicable manner all disagreements and misunderstandings connected with their respective rights and obligations under this Agreement, including any amendments hereto. In furtherance thereof, in the event of any dispute or disagreement (a “**Dispute**”) between any member of the Company Group and any member of the SpinCo Group as to the interpretation of any provision of this Agreement or the performance of obligations hereunder, the Tax departments of the Separation Parties shall negotiate in good faith to resolve the Dispute.

Section 13.2 Escalation. If such good faith negotiations do not resolve the Dispute, then the matter, upon written request of either Separation Party, will be referred for resolution to representatives of the Separation Parties at a senior level of management of the Separation Parties pursuant to the procedures set forth in Section 9.14 of the Separation Agreement.

Section 13.3 Referral to Tax Advisor for Computational Disputes. Notwithstanding anything to the contrary in this Section 13, with respect to any Dispute under this Agreement involving computational matters, if the Separation Parties are not able to resolve the Dispute through the discussion process set forth in Section 13.1, then the Separation Parties shall not refer the dispute to the escalation process set forth in Section 13.2, but rather the Dispute will be referred to a Tax Advisor acceptable to each of the Separation Parties to act as an arbitrator in order to resolve the Dispute. In the event that the Separation Parties are unable to agree upon a Tax Advisor within fifteen (15) days following the completion of the discussion process, the Separation Parties shall each separately retain an independent, nationally recognized law or accounting firm (each, a “**Preliminary Tax Advisor**”), which Preliminary Tax Advisors shall jointly select a Tax Advisor on behalf of the Separation Parties to act as an arbitrator in order to resolve the Dispute. The Tax Advisor may, in its discretion, obtain the services of any third-party appraiser, accounting firm or consultant that the Tax Advisor deems necessary to assist it in resolving such disagreement. The Tax Advisor shall furnish written notice to the Separation Parties of its resolution of any such Dispute as soon as practical, but in any event no later than thirty (30) days after its acceptance of the matter for resolution. Any such resolution by the Tax Advisor will be conclusive and binding on the Separation Parties. Following receipt of the Tax Advisor’s written notice to the Separation Parties of its resolution of the Dispute, the Separation Parties shall each take or cause to be taken any action necessary to implement such resolution of the Tax Advisor. Each Separation Party shall pay its own fees and expenses (including the fees and expenses of its representatives) incurred in connection with the referral of the matter to the Tax Advisor (and the Preliminary Tax Advisors, if any). All fees and expenses of the Tax Advisor (and the Preliminary Tax Advisors, if any) in connection with such referral shall be shared equally by the Separation Parties.

Section 13.4 Injunctive Relief. Nothing in this Section 13 will prevent either Separation Party from seeking injunctive relief if any delay resulting from the efforts to resolve the Dispute through the process set forth above could result in serious and irreparable injury to either Separation Party. Notwithstanding anything to the contrary in this Agreement, the Company and SpinCo are the only members of their respective Group entitled to commence a dispute resolution procedure under this Agreement, and each of the Company and SpinCo will cause its respective Group members not to commence any dispute resolution procedure other than as provided in this Section 13.

Section 14. Expenses. Except as otherwise provided in this Agreement, each Separation Party and its Affiliates shall bear their own expenses incurred in connection with preparation of Tax Returns, Tax Contests and other matters related to Taxes under the provisions of this Agreement.

Section 15. General Provisions.

Section 15.1 Notices. All notices, requests, claims, demands or other communications under this Agreement shall be in writing and shall be given or made (and except as provided herein, shall be deemed to have been duly given or made upon receipt) by delivery in person, by overnight courier service, by certified mail, return receipt requested, or by electronic mail ("e-mail"), so long as confirmation of receipt of such e-mail is requested and received, to the respective Parties at the following addresses (or at such other address for a Party as shall be specified in a notice given in accordance with this Section 15.1):

if to the Company to:

Modine Manufacturing Company
1500 De Koven Ave
Racine, Wisconsin 53403
Attention: General Counsel
Email: [redacted]

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

Gibson, Dunn & Crutcher LLP
200 Park Avenue
New York, NY 10166
Attention: Andrew Kaplan
Email: [redacted]

if to RMT Partner or SpinCo, to:

Gentherm Incorporated
28875 Cabot Drive
Novi, MI 48377
Attention: Wayne Kauffman; Jon Douyard
Email: [redacted]; [redacted]

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

Latham & Watkins LLP
330 N Wabash Ave, Suite 2800
Chicago, IL 60611
Attention: Bradley C. Faris; Jason Morelli
E-mail: [redacted]; [redacted]

and

Honigman LLP
2290 First National Building
660 Woodward Avenue
Detroit, MI 48226
Attention: Michael S. Ben; Matt VanWasshova
Email: [redacted]; [redacted]

A Party may change the address for receiving notices under this Agreement by providing written notice of the change of address to the other Parties.

Section 15.2 Waiver. No provisions of any Agreement shall be deemed waived, amended, supplemented or modified by a Party, unless such waiver, amendment, supplement or modification is in writing and signed by the authorized representative of the Party against whom it is sought to enforce such waiver, amendment, supplement or modification. A Party is not prevented from enforcing any right, remedy or condition in the Party's favor because of any failure or delay in exercising any right or remedy or in requiring satisfaction of any condition, except to the extent that the Party specifically waives the same in writing. A written waiver given for one matter or occasion is effective only in that instance and only for the purpose stated. A waiver once given is not to be construed as a waiver for any other matter or occasion. Any enumeration of a Party's rights and remedies in this Agreement is not intended to be exclusive, and a Party's rights and remedies are intended to be cumulative to the extent permitted by law and include any rights and remedies authorized in law or in equity.

Section 15.3 Severability. If any provision of this Agreement or the application thereof to any Person or circumstance is determined by a court of competent jurisdiction to be invalid, void or unenforceable, the remaining provisions hereof or thereof, or the application of such provision to Persons or circumstances or in jurisdictions other than those as to which it has been held invalid or unenforceable, shall remain in full force and effect and shall in no way be affected, impaired or invalidated thereby. Upon such determination, the Parties shall negotiate in good faith in an effort to agree upon such a suitable and equitable provision to effect the original intent of the Parties.

Section 15.4 Authority. Each of the Parties represents to the other that (a) it has the corporate or other requisite power and authority to execute, deliver and perform this Agreement, (b) the execution, delivery and performance of this Agreement have been duly authorized by all necessary corporate or other action, (c) it has duly and validly executed and delivered this Agreement, and (d) this Agreement is a legal, valid and binding obligation, enforceable against it in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting creditors' rights generally and general equity principles.

Section 15.5 Further Action. The Parties shall execute and deliver all documents, provide all information and take or refrain from taking action as may be necessary or appropriate to achieve the purposes of this Agreement, including the execution and delivery to the other Parties and their Affiliates and representatives of such powers of attorney or other authorizing documentation as is reasonably necessary or appropriate in connection with Tax Contests (or portions thereof) under the control of such other Parties in accordance with Section 9.

Section 15.6 Integration. This Agreement and the other Transaction Documents, together with each of the exhibits and schedules appended hereto and thereto, constitute the final agreement among the Parties with respect to the subject matter hereof, supersede all previous agreements, negotiations, discussions, writings, understandings, commitments and conversations with respect to such subject matter, and there are no agreements or understandings between the Parties other than those set forth or referred to herein or therein. In the event of any inconsistency between this Agreement and any other Transaction Document with respect to matters addressed herein, the provisions of this Agreement shall control.

Section 15.7 Interpretation. As used in this Agreement, (a) words in the singular shall be deemed to include the plural and vice versa and words of one gender shall be deemed to include the other genders as the context requires; (b) the terms “hereof,” “herein,” and “herewith” and words of similar import shall, unless otherwise stated, be construed to refer to the applicable Transaction Document as a whole (including all of the Schedules, Exhibits and Appendices hereto and thereto) and not to any particular provision of any Transaction Document; (c) Article, Section, Schedule, Exhibit and Appendix references are to the Articles, Sections, Schedules, Exhibits and Appendices to the applicable Transaction Document unless otherwise specified; (d) unless otherwise stated, all references to any agreement (including each Transaction Document) shall be deemed to include the exhibits, schedules and annexes (including all Schedules, Exhibits and Appendices) to such agreement; (e) the word “including” and words of similar import when used in the applicable Transaction Document shall mean “including, without limitation,” unless otherwise specified; (f) the word “or” shall be disjunctive but not exclusive; (g) the word “extent” in the phrase “to the extent” shall mean the degree to which a subject or other thing extends, and such phrase shall not mean simply “if”; (h) unless otherwise specified in a particular case, the word “days” refers to calendar days; provided, that if any action is to be taken or given on or by a particular calendar day, and such calendar day is not a Business Day, then such action may be deferred until the next Business Day, and when calculating the period of time before which or following which any act is to be done or step taken pursuant to this Agreement, the date that is the reference date in calculating such period shall be excluded and if the last day of such period is not a Business Day, the period shall end on the next succeeding Business Day; (j) references herein to this Agreement or any other agreement contemplated herein shall be deemed to refer to this Agreement or such other agreement as of the date on which it is executed and as it may be amended, modified or supplemented thereafter, unless otherwise specified; (k) unless expressly stated to the contrary in any Transaction Document, all references to “the date hereof,” “the date of this Agreement,” “hereby” and “hereupon” and words of similar import shall all be references to October 1, 2026; (l) references

to “paragraphs” or “clauses” shall be to separate paragraphs or clauses of the Section or subsection in which the reference occurs; (m) derivative forms of defined terms will have correlative meanings; (n) any Law defined or referred to in this Agreement or in any agreement or instrument that is referred to herein means such Law as from time to time amended, modified or supplemented, including (in the case of statutes) by succession of comparable successor Laws and the related regulations thereunder and published interpretations thereof; (o) references to any federal, state, local or foreign statute or Law shall include all rules and regulations promulgated thereunder; (p) references to any Person include references to such Person’s successors and permitted assigns, and in the case of any Governmental Authority, to any Person succeeding to its functions and capacities; (q) the terms “writing,” “written” and comparable terms refer to printing, typing and other means of reproducing words (including electronic media) in a visible form; (r) all monetary figures shall be in United States dollars unless otherwise specified; and (s) all accounting terms used herein and not expressly defined herein shall have the meanings given to them under GAAP, unless the context otherwise requires.

Section 15.8 No Double Recovery. No provision of this Agreement shall be construed to provide an indemnity or other recovery for any costs, damages or other amounts for which the damaged Party has been fully compensated under any other provision of this Agreement or under any other agreement or action at law or equity. Unless expressly required in this Agreement, a Party shall not be required to exhaust all remedies available under other agreements or at law or equity before recovering under the remedies provided in this Agreement.

Section 15.9 Counterparts. This Agreement may be executed in one (1) or more counterparts, all of which shall be considered one and the same agreement, and shall become effective when one (1) or more counterparts have been signed by each of the Parties and delivered to the other Party.

Section 15.10 Governing Law. This Agreement (and any claims or disputes arising out of or related hereto or to the transactions contemplated hereby or to the inducement of any party to enter herein, whether for breach of contract, tortious conduct or otherwise and whether predicated on common law, statute or otherwise), unless expressly provided herein, shall be governed by and construed and interpreted in accordance with the Laws of the State of Delaware irrespective of the choice of laws principles of the State of Delaware including all matters of validity, construction, effect, enforceability, performance and remedies.

Section 15.11 Submission to Jurisdiction; Waiver of Jury Trial.

(a) Each Party hereto irrevocably agrees that any litigation relating to any Dispute with respect to this Agreement and the rights and obligations arising hereunder, or for recognition and enforcement of any judgment in respect of this Agreement and the rights and obligations arising hereunder brought by the other Party hereto or its successors or assigns, shall be brought and determined exclusively in the Delaware Court of Chancery and any state appellate court therefrom within the State of Delaware (or, solely in the case that the Delaware Court of Chancery declines to accept jurisdiction over a particular matter, any state or federal court within the State of Delaware) (the “**Chosen Courts**”). Each of the Parties hereto hereby irrevocably submits with regard to any such Dispute for itself and in respect of its property, generally and unconditionally, to the personal jurisdiction of the Chosen Courts and agrees that it

will not bring any action relating to this Agreement or any of the transactions contemplated by this Agreement in any court other than the Chosen Courts. Each of the Parties hereto hereby irrevocably waives, and agrees not to assert, by way of motion, as a defense, counterclaim or otherwise, in any Dispute with respect to this Agreement, (i) any claim that it is not personally subject to the jurisdiction of the Chosen Courts, (ii) any claim that it or its property is exempt or immune from jurisdiction of any such court or from any legal process commenced in such courts (whether through service of notice, attachment prior to judgment, attachment in aid of execution of judgment, execution of judgment or otherwise) and (iii) to the fullest extent permitted by applicable Law, any claim that (A) the Dispute in such court is brought in an inconvenient forum, (B) the venue of such Dispute is improper or (C) this Agreement, or the subject matter hereof, may not be enforced in or by such courts. To the fullest extent permitted by applicable Law, each Party hereto hereby consents to the service of process in accordance with Section 15.1; provided that (I) nothing herein shall affect the right of any Party to serve legal process in any other manner permitted by Law and (II) each such Party's consent to jurisdiction and service contained in this Section 15.11(a) is solely for the purpose referred to in this Section 15.11(a) and shall not be deemed to be a general submission to said courts or in the State of Delaware other than for such purpose.

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

Section 15.12 Amendments. No provisions of this Agreement shall be deemed waived, amended, supplemented or modified by a Party, unless such waiver, amendment, supplement or modification is in writing and signed by the authorized representative of the Party against whom it is sought to enforce such waiver, amendment, supplement or modification; provided, that no waiver by RMT Partner, amendment, supplement or modification of this Agreement shall be deemed effective unless signed by the authorized representative of RMT Partner.

Section 15.13 Company Subsidiaries or SpinCo Subsidiaries. If, at any time, the Company or SpinCo acquires or creates one or more Subsidiaries that are includable in the Company Group or SpinCo Group, as the case may be, they shall be subject to this Agreement and all references to the Company Group or SpinCo Group, as the case may be, herein shall thereafter include a reference to such Subsidiaries.

Section 15.14 Successors. This Agreement shall be binding on and inure to the benefit of any successor by merger, acquisition of assets, or otherwise, to any of the Parties hereto (including, but not limited to, any successor of the Company or SpinCo succeeding to the Tax attributes of either under Section 381 of the Code), to the same extent as if such successor had been an original Party to this Agreement. As of and from the Effective Time, this Agreement shall be binding on RMT Partner and RMT Partner shall be subject to the obligations and restrictions imposed on SpinCo hereunder.

Section 15.15 Assignability. This Agreement shall be binding on and inure to the benefit of the Parties, and their respective successors and permitted assigns; provided, however, that no Party may assign its rights or delegate its obligations under this Agreement without the express prior written consent of all other Parties.

Section 15.16 No Fiduciary Relationship. The duties and obligations of the Parties, and their respective successors and permitted assigns, contained herein are the extent of the duties and obligations contemplated by this Agreement; nothing in this Agreement is intended to create a fiduciary relationship between the Parties hereto, or any of their successors and permitted assigns, or create any relationship or obligations other than those explicitly described.

Section 15.17 Mutual Drafting. This Agreement shall be deemed to be the joint work product of the Parties and any rule of construction that a document shall be interpreted or construed against a drafter of such document shall not be applicable.

Section 15.18 Injunctions. The Parties agree and acknowledge that the failure to perform under this Agreement will cause an actual, immediate and irreparable harm and injury and that the Parties would not have any adequate remedy at law in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. Accordingly, it is agreed that, each of the Parties shall be entitled to an injunction or injunctions to prevent breaches or threatened breaches of this Agreement by any other Party and to specifically enforce the terms and provisions of this Agreement in any court having jurisdiction, such remedy being in addition to any other remedy to which they may be entitled at law or in equity.

[Signature page follows.]

IN WITNESS WHEREOF, each Party has caused this Agreement to be executed on its behalf by a duly authorized officer on the date first set forth above.

Modine Manufacturing Company, a Wisconsin corporation

By: /s/ Erin J. Roth
Name: Erin J. Roth
Title: Vice President, General Counsel and Chief
Compliance Officer

Platinum SpinCo Inc., a Delaware corporation

By: /s/ Jeremy Patten
Name: Jeremy Patten
Title: Chief Executive Officer

Gentherm Incorporated, a Michigan corporation

By: /s/ William Presley
Name: William Presley
Title: President and Chief Executive Officer

[Signature Page to Tax Matters Agreement]

FORM OF EMPLOYEE MATTERS AGREEMENT

BY AND AMONG

MODINE MANUFACTURING COMPANY,

PLATINUM SPINCO INC.,

AND GENTHERM INCORPORATED

DATED AS OF OCTOBER 1, 2026

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EMPLOYEE MATTERS AGREEMENT

This EMPLOYEE MATTERS AGREEMENT, dated as of October 1, 2026 (this “Agreement”), is by and among Modine Manufacturing Company, a Wisconsin corporation (the “Company”), Platinum SpinCo Inc., a Delaware corporation and wholly owned Subsidiary of Mercury (“SpinCo”), and Gentherm Incorporated, a Michigan corporation (“Gold”).

R E C I T A L S:

WHEREAS, pursuant to the Separation Agreement, dated as of October 1, 2026 (the “Separation Agreement”), by and among the Company, SpinCo and Gold, the Company and SpinCo have set out the terms on which, and the conditions subject to which, they will implement the Separation and the Distribution (in each case as defined in the Separation Agreement);

WHEREAS, pursuant to the Agreement and Plan of Merger, dated as of October 1, 2026 (the “Merger Agreement”), by and among the Company, SpinCo, Gold and Platinum Gold Merger Sub Inc., a Delaware corporation (“Merger Sub”), immediately following the Distribution, Merger Sub will merge with and into SpinCo with SpinCo as the surviving entity (the “Merger”), whereupon each share of SpinCo Common Stock will be converted into the right to receive a number of shares of common stock, no par value, of Gold, all upon the terms and subject to the conditions set forth in the Merger Agreement;

WHEREAS, in connection with the foregoing and in addition to the matters addressed by the Separation Agreement, the Parties desire to enter into this Agreement to set forth the terms and conditions of certain employment, compensation and benefit matters; and

WHEREAS, the Parties acknowledge that this Agreement, the Merger Agreement, the Separation Agreement and the other Transaction Documents (as defined in the Merger Agreement) represent the integrated agreement of the Company, SpinCo and Gold relating to the Separation and the Distribution, are being entered into together and would not have been entered into independently.

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

ARTICLE I DEFINITIONS

Section 1.01. Definitions. For purposes of this Agreement, the following terms have the meanings set forth below, and capitalized terms used but not otherwise defined herein shall have the meaning ascribed to them in the Separation Agreement.

“Agreement” shall have the meaning set forth in the Preamble to this Agreement and shall include all Schedules hereto and all amendments, modifications, and changes hereto entered into pursuant to Section 9.08.

“Applicable Exchange” shall mean the securities exchange as may at the applicable time be the principal market for shares of Company Common Stock or Gold Common Stock, as applicable.

“Benefit Plan” shall have the meaning set forth in the Merger Agreement.

“COBRA” shall mean the U.S. Consolidated Omnibus Budget Reconciliation Act of 1985, as codified at Section 601 *et seq.* of ERISA and at Section 4980B of the Code.

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

“Company 401(k) Plan” shall mean the Modine Manufacturing Company 401(k) Retirement Plan.

“Company Awards” shall mean Company Option Awards, Company RSU Awards, and Company PS Awards, collectively.

“Company Benefit Plan” shall have the meaning set forth in the Merger Agreement but shall not include any SpinCo Benefit Plan.

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

“Company Common Stock” shall have the meaning set forth in the Merger Agreement.

“Company Deferred Compensation Plan” shall mean the Modine Manufacturing Company Deferred Compensation Plan.

“Company Defined Benefit Plan” shall mean the Modine Manufacturing Company Frozen Pension Plan.

“Company Group Employee” shall mean each employee of the Company and its Subsidiaries as of immediately prior to the Distribution Time who is not a SpinCo Group Employee or a Former Employee.

“Company LTIP” shall mean each of the Amended and Restated 2008 Incentive Compensation Plan, the 2017 Incentive Compensation Plan, and the Amended and Restated 2020 Incentive Compensation Plan.

“Company Non-Employee Director” means an individual who serves or served as a non-employee director of the Company Board (other than a Company Group Employee or SpinCo Group Employee).

“Company Option Award” shall mean an award of stock options to purchase Company Common Stock granted pursuant to the Company LTIP that is outstanding as of immediately prior to the Distribution Time.

“Company RSU Award” shall mean an award of time-based restricted stock units granted pursuant to the Company LTIP that is outstanding as of immediately prior to the Distribution Time, and shall include (a) each award of restricted stock units granted to a Company Non-Employee Director pursuant to the Company LTIP (including any Non-Employee Director Deferred Restricted Stock Unit Award), whether vested or unvested and whether or not the settlement thereof has been deferred pursuant to an election of the holder, and (b) any restricted stock units credited in respect of dividend equivalents under any of the foregoing.

“Company PS Award” shall mean an award of performance shares granted pursuant to the Company LTIP that is outstanding as of immediately prior to the Distribution Time.

“Company Severance Plan” shall mean the Modine Salaried Employee Severance Plan and the Supplemental Severance Plan thereunder.

“Company Welfare Plan” shall mean any Company Benefit Plan which is a Welfare Plan.

“Declining Company Group Employee” shall mean any employee of the Company or its Subsidiaries (i) who is not a SpinCo Group Employee, (ii) who is employed by a member of the SpinCo Group, (iii) whose transfer of employment to the Company Group requires the consent of such employee, and (iv) who refuses to, objects to, or does not provide consent to transfer his or her employment from the SpinCo Group to the Company Group.

“Declining SpinCo Employee” shall mean any SpinCo Group Employee whose transfer of employment to the SpinCo Group requires the consent of such SpinCo Group Employee and who refuses to, objects to, or does not provide consent to transfer his or her employment from the Company Group to the SpinCo Group.

“Determination Time” shall have the meaning set forth in the Merger Agreement.

“Employee” shall mean any Company Group Employee or SpinCo Group Employee.

“Equity Award Exchange Ratio” shall mean the quotient, rounded down to four decimal places, obtained by *dividing* (a) the average volume weighted average trading price of a share of Company Common Stock trading “regular way with due bills” on the Applicable Exchange (i.e., inclusive of SpinCo value) for the five (5) consecutive trading days ending two (2) trading days prior to the date on which the Determination Time occurs *by* (b) the average volume weighted average trading price of a share of Gold Common Stock trading on the Applicable Exchange for the five (5) consecutive trading days ending two (2) trading days prior to the date on which the Determination Time occurs, in each case as reported by Bloomberg, L.P.

“ERISA” shall mean the U.S. Employee Retirement Income Security Act of 1974, as amended, and the regulations promulgated thereunder.

“Former Employee” shall mean any individual who is a former employee of the Company and its Subsidiaries as of the Distribution Time and who is not a SpinCo Group Employee .

“Gold Benefit Plan” shall have the meaning set forth in the Merger Agreement.

“Gold Common Stock” shall have the meaning set forth in the Merger Agreement.

“Group” shall mean either the SpinCo Group or the Company Group, as the context requires.

“HIPAA” shall mean the U.S. Health Insurance Portability and Accountability Act of 1996, as amended, and the regulations promulgated thereunder.

“Inactive Employee” shall have the meaning set forth in Section 3.01(e).

“Individual Agreement” shall mean any individual (a) employment or services contract or offer letter, (b) retention, severance or change in control agreement, (c) expatriate (including any international assignee) contract or agreement (including agreements and obligations regarding repatriation, relocation, equalization of Taxes and living standards in the host country), or (d) other agreement containing restrictive covenants (including confidentiality, non-competition and nonsolicitation provisions) between a member of the Company Group and a SpinCo Group Employee, in each case, as in effect immediately prior to the Distribution Time.

“Labor Agreement” shall have the meaning set forth in Section 2.01.

“Parties” shall mean the parties to this Agreement.

“Requesting Party” shall have the meaning set forth in Section 9.05.

“Gold 401(k) Plan” shall have the meaning set forth in Section 5.02(a).

“Gold RSU Award” shall mean an award of time-based restricted stock units corresponding to shares of Gold Common Stock.

“Gold Option Award” shall mean an award of stock options to purchase shares of Gold Common Stock.

“Separation” shall have the meaning set forth in the Recitals.

“Separation Agreement” shall have the meaning set forth in the Recitals.

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

“SpinCo Benefit Plan” shall have the meaning set forth in the Merger Agreement.

“SpinCo Delayed Employment Period” shall have the meaning set forth in Section 3.03.

“SpinCo Delayed Transfer Employee” shall have the meaning set forth in Section 3.03.

“SpinCo Group Employee” shall mean each employee of the Company and its Subsidiaries (i) whose services are primarily dedicated to the SpinCo Business (including SpinCo Group Employees who are Inactive Employees) or (ii) who is set forth on Schedule A attached hereto, but, in any event, excluding any individual who is set forth on the Schedule B attached hereto (the “Specified Company Employee Roster”). A list of each SpinCo Group Employee is set forth on Schedule C attached hereto (such schedule, the “SpinCo Group Employee Roster” and, for clarity, the SpinCo Group Employee Roster may be anonymized if so required by applicable Law or in connection with the Company’s fulfillment of works council obligations). In no case shall any Former Employee or any Declining SpinCo Employee be considered a SpinCo Group Employee.

“SpinCo Severance Plan” shall mean each of the SpinCo salaried employee severance plan and the SpinCo supplemental severance plan to be adopted by SpinCo effective as of immediately prior to the Distribution Time pursuant to Section 2.04(a).

“SpinCo Welfare Plan” shall mean a Welfare Plan established, sponsored, maintained, contributed to or designated by Gold or any member of the SpinCo Group for the benefit of SpinCo Group Employees.

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

“Welfare Plan” shall mean any “welfare plan” (as defined in Section 3(1) of ERISA) or a “cafeteria plan” under Section 125 of the Code, and any benefits offered thereunder, and any other plan offering health benefits (including medical, prescription drug, dental, vision, mental health, substance abuse and retiree health), disability benefits, or life, accidental death and dismemberment, and business travel insurance, pre-Tax premium conversion benefits, dependent care assistance programs, employee assistance programs, contribution funding toward a health savings account, or flexible spending accounts.

ARTICLE II GENERAL PRINCIPLES FOR ALLOCATION OF LIABILITIES

Section 2.01. General Principles. All provisions herein shall be subject to the requirements of all applicable Law and any collective bargaining, works council or similar agreement with any labor union, works council or other labor representative (each, a “Labor Agreement”). Notwithstanding anything in this Agreement to the contrary, if the terms of a Labor Agreement or applicable Law require that any Assets or Liabilities or employment relationships be retained or assumed by, or transferred to, a Party in a manner that is different than what is set forth in this Agreement and such requirements cannot be superseded pursuant to an agreement between the parties hereto, the Company and SpinCo shall inform Gold promptly of such requirement and must confer with Gold on this different allocation of Assets or Liabilities or employment relationships, and such retention, assumption or transfer shall be made in accordance with the terms of such Labor Agreement and applicable Law and shall not be made as otherwise set forth in this Agreement; provided that, in such case, the Parties shall take all commercially reasonable actions to preserve the economic terms of the allocation of Assets and Liabilities contemplated by this Agreement. Except as otherwise provided herein, the provisions of this Agreement shall apply in respect of all jurisdictions.

(a) Acceptance and Assumption of SpinCo Liabilities. Except as otherwise provided by this Agreement (and without limitation of the Company’s and SpinCo’s obligations under the Transition Services Agreement), on or prior to the Distribution Time, but in any case prior to the Distribution, SpinCo and the applicable SpinCo Designees shall accept, assume and agree faithfully to perform, discharge and fulfil all of the following Liabilities in accordance with their respective terms (each of which shall be considered a SpinCo Liability), regardless of when or where such Liabilities arose or arise or whether the facts on which they are based occurred prior

to, at or subsequent to the Distribution Time, regardless of where or against whom such Liabilities are asserted or determined (including any Liabilities arising out of claims made by the Company's or SpinCo's respective directors, officers, Employees, Former Employees, agents, Subsidiaries or Affiliates against any member of the Company Group or the SpinCo Group) or whether asserted or determined prior to the date hereof, and regardless of whether arising from or alleged to arise from negligence, recklessness, violation of Law, fraud or misrepresentation by any member of the Company Group or the SpinCo Group, or any of their respective directors, officers, Employees, Former Employees, agents, Subsidiaries or Affiliates:

(i) any and all wages, salaries, incentive compensation, equity compensation, commissions, bonuses and any other employee compensation or benefits payable to or on behalf of any SpinCo Group Employees after the Distribution Time, without regard to when such wages, salaries, incentive compensation, equity compensation, commissions, bonuses or other employee compensation or benefits are or may have been awarded or earned, provided, however, for any such compensation or benefits that are earned or accrued prior to the Distribution Time, solely to the extent included in Net Working Capital or SpinCo Indebtedness;

(ii) any and all Liabilities under a SpinCo Benefit Plan; and

(iii) any and all Liabilities expressly assumed or retained by any member of the SpinCo Group pursuant to this Agreement.

(b) Acceptance and Assumption of Company Liabilities. Except as otherwise provided by this Agreement, on or prior to the Distribution Time, but in any case prior to the Distribution, the Company and certain members of the Company Group designated by the Company shall accept, assume and agree faithfully to perform, discharge and fulfil all of the following Liabilities in accordance with their respective terms (each of which shall be considered a Company Liability), regardless of when or where such Liabilities arose or arise, or whether the facts on which they are based occurred prior to, at or subsequent to the Distribution Time, regardless of where or against whom such Liabilities are asserted or determined (including any Liabilities arising out of claims made by the Company's or SpinCo's respective directors, officers, Employees, Former Employees, agents, Subsidiaries or Affiliates against any member of the Company Group or the SpinCo Group) or whether asserted or determined prior to the date hereof, and regardless of whether arising from or alleged to arise from negligence, recklessness, violation of Law, fraud or misrepresentation by any member of the Company Group or the SpinCo Group, or any of their respective directors, officers, Employees, Former Employees, agents, Subsidiaries or Affiliates:

(i) any and all wages, salaries, incentive compensation, equity compensation, commissions, bonuses and any other employee compensation or benefits payable to or on behalf of any Company Group Employees or Former Employees, without regard to when such wages, salaries, incentive compensation, equity compensation, commissions, bonuses or other employee compensation or benefits are or may have been awarded or earned;

(ii) any and all Liabilities under a Company Benefit Plan, other than compensation or benefits liabilities for SpinCo Group Employees under a Company Benefit Plan that are included in Net Working Capital or SpinCo Indebtedness;

(iii) without limiting Section 2.01(b)(ii) with respect to Liabilities under a Company Benefit Plan, any and all Liabilities, to the extent not included in Net Working Capital or SpinCo Indebtedness, for the compensation or employee benefits of all SpinCo Group Employees that are earned or accrued prior to the Distribution Time;

(iv) any and all Liabilities expressly assumed or retained by any member of the Company Group pursuant to this Agreement; and

(v) any and all Liabilities associated with (i) SpinCo Group Employees to the extent related to any period prior to the Distribution Time and not accepted and assumed by SpinCo and the applicable SpinCo Designees pursuant to Section 2.01(a) and (ii) any Company Employee or Former Employee.

(c) Unaddressed Liabilities. Nothing in this Agreement shall require a transfer of Liabilities with respect to a Benefit Plan except as specifically set forth herein or as otherwise required by applicable Law. To the extent that this Agreement does not address particular Liabilities under any Benefit Plan and the Parties later determine that they should be allocated in connection with the Distribution, the Parties shall agree in good faith on the allocation, taking into account the handling of comparable Liabilities under this Agreement.

(d) Non-U.S. Employees. SpinCo Group Employees who are residents outside of the United States or otherwise are subject to non-U.S. Law and their related benefits and Liabilities shall be treated as described in this Agreement; provided that to the extent a local Transfer Document addresses employment, compensation or benefit matters, the terms of such local Transfer Document shall govern in respect of such matters in the applicable jurisdiction. Notwithstanding anything in this Agreement to the contrary, all actions taken with respect to non-U.S. Company Group Employees, non-U.S. Former Employees, and non-U.S. SpinCo Group Employees or any such employee who is a U.S. Employee working in non-U.S. jurisdictions, including any action under a Benefit Plan, shall be subject to and accomplished in accordance with applicable Law of the applicable jurisdiction and SpinCo may make such changes, modifications or amendments to the SpinCo Benefit Plans or Gold Benefit Plans as may be required by applicable Law, vendor limitations or as are necessary to reflect the Separation.

Section 2.02. Comparable Compensation and Benefits.

(a) Following the Distribution Time through the first anniversary of the Distribution Time (or, if earlier, until the date of termination of employment of the relevant Continuing Employee (as defined below)) (the “Protected Period”), SpinCo or its applicable Affiliate shall provide or cause to be provided to each SpinCo Group Employee as of immediately prior to the Distribution Time who is employed by SpinCo or its Affiliates after the Distribution Time (“Continuing Employee”) with: (i) base salary or wage rate no less than that in effect for such Continuing Employee immediately prior to the Distribution Time, (ii) target annual cash

incentive compensation opportunities and other short-term cash incentive compensation opportunities that are no less favorable than those in effect for such Continuing Employee immediately prior to the Distribution Time and (iii) other employee benefits (excluding severance, retention, transaction-based or other non-recurring compensation, perquisites, long-term or equity or equity-based incentive, defined benefit pension, nonqualified deferred compensation, retiree medical or insurance and post-employment welfare benefits) that are substantially comparable, in the aggregate, to those in effect for such Continuing Employee immediately prior to the Distribution Time.

(b) Following the Distribution Time through the first anniversary of the Distribution Time (or, if earlier, until the date of termination of employment of the relevant Continuing Employee), SpinCo or its applicable Affiliate shall provide or cause to be provided to each Continuing Employee eligibility, upon a qualifying termination of employment, to receive severance benefits no less favorable than the greater of (i) those in effect for such SpinCo Group Employee immediately prior to the Distribution Time and (ii) the severance benefits provided to similarly situated employees of Gold and its Affiliates at the time of such termination.

(c) Gold will provide long-term incentive compensation opportunities to those SpinCo Group Employees described on Schedule D in accordance with the requirements set forth on Schedule D.

(d) Without limiting the generality of the foregoing provisions of this paragraph, Gold shall make an employer contribution to each participant under the Gold Deferred Compensation Plan at the same time and in the same amount as such contribution would have been made in respect of 2026 under the Company Deferred Compensation Plan had such participant remained employed by the Company through the date of such contribution, prorated to reflect only the portion of the plan year prior to the Distribution Time and only to the extent such liability is reflected in SpinCo Indebtedness.

Section 2.03. Service Credit; Health and Welfare Plan Transitional Credits. As of the Distribution Time (or, if later, the end date of the applicable benefits coverage pursuant to the Transition Services Agreement), the SpinCo Benefit Plans shall, and Gold or SpinCo shall, or shall cause its applicable Subsidiary or the applicable Gold Benefit Plan to, recognize the service of each Continuing Employee with the Company or any of its Subsidiaries or predecessor entities at or before the Distribution Time for purposes of eligibility to participate, vesting, determining the level of severance and paid-time-off benefits and for any other purposes required by applicable non-U.S. Law, to the same extent and for the same purposes that such service was recognized under the corresponding Company Benefit Plans prior to the Distribution Time, except the foregoing shall not apply (a) to the extent that credit for such service would result in duplication of compensation or benefits or (b) for any purpose under any defined benefit pension plans or retiree health or welfare plans. Gold or SpinCo shall, or shall cause its applicable Subsidiary to (i) waive (or, solely with respect to insured benefit plans, use commercially reasonable efforts to waive) as of and after the Distribution Time (or, if later, the end date of the applicable benefits coverage pursuant to the Transition Services Agreement) any limitation on health and welfare benefit coverage of Continuing Employees due to pre-existing conditions, waiting periods, active employment requirements and requirements to show evidence of good health under any applicable health and welfare benefit plan of Gold, SpinCo or its applicable Subsidiary to the extent such pre-

existing conditions, waiting periods, active employment requirements and requirements to show evidence of good health were not applicable under the corresponding Company Benefit Plan as of immediately before the Distribution Date (or, if later, the end date of the applicable benefits coverage pursuant to the Transition Services Agreement); and (ii) if the Distribution Date (or, if later, the end date of the applicable benefits coverage pursuant to the Transition Services Agreement) does not occur at the end of the plan year of the applicable Company Benefit Plan, use commercially reasonable efforts to credit each Continuing Employee with all deductible payments, co-payments and co-insurance paid by and credited to the Continuing Employee under the applicable Company Benefit Plan prior to the Distribution Date (or, if later, the end date of the applicable benefits coverage pursuant to the Transition Services Agreement) during the year in which the Distribution Date (or, if later, the end date of the applicable benefits coverage pursuant to the Transition Services Agreement) occurs for the purpose of determining the extent to which the Continuing Employee has satisfied the corresponding applicable deductible or similar requirements.

Section 2.04. Benefit Plans.

(a) Establishment of SpinCo Benefit Plans. As of no later than the Distribution Time (or, if later, the end date of the applicable benefits coverage pursuant to the Transition Services Agreement or such other time as is set forth herein), SpinCo shall, or shall cause the members of the SpinCo Group to, adopt or designate Benefit Plans (and, if applicable, related trusts), to the extent applicable, as contemplated and in accordance with the terms of this Agreement. For the avoidance of doubt, such designated Benefit Plans may be existing Gold Benefit Plans, existing SpinCo Benefit Plans, or new plans sponsored, maintained or contributed to by Gold or any of its applicable Affiliates (and any such new plan shall constitute a SpinCo Benefit Plan under this Agreement regardless of whether sponsored by SpinCo or its Subsidiaries). Prior to the Distribution Time, the Company Group, the SpinCo Group, and Gold shall cooperate to ensure an orderly transition of SpinCo Group Employees into the SpinCo Benefit Plans, Gold Benefit Plans or such new plans, as applicable, as of the Distribution Time or such later date as coverage under the Company Benefit Plans would end for such Continuing Employees under the terms of such Company Benefit Plans, or such later end date of the applicable benefits coverage pursuant to the Transition Services Agreement.

(b) Retention by SpinCo of SpinCo Benefit Plans. From and after the Distribution Time, except as otherwise set forth herein, the SpinCo Group shall retain all of the SpinCo Benefit Plans, including all related Liabilities and Assets, and any related trusts and other funding vehicles and insurance contracts of any such plans other than as specifically provided in this Agreement.

(c) Plans Not Required to Be Established. With respect to any Benefit Plan not addressed in this Agreement, the Parties shall agree in good faith on the treatment of such plan taking into account the handling of any comparable plan under this Agreement, including by provision of services under the Transition Services Agreement, and SpinCo shall not have an obligation to continue to maintain any such plan with respect to the provision of future benefits from and after the Distribution Time.

(d) Participation in Company Benefit Plans. Except as otherwise set forth in this Agreement or the Transition Services Agreement or as required by the terms of the applicable Company Benefit Plan, effective as of the Distribution Time, (i) all Continuing Employees shall cease actively participating in, and accruing benefits under, the Company Benefit Plans, and (ii) SpinCo and each member of the SpinCo Group, to the extent applicable, shall cease to be a participating employer in any Company Benefit Plan.

(e) No Obligation to Maintain Benefit Plans. Nothing in this Agreement shall preclude the Company, SpinCo or any member of their respective Group, at any time after the Distribution Time, from amending, merging, modifying, terminating, eliminating, reducing or otherwise altering in any respect any particular SpinCo Benefit Plan, Gold Benefit Plan, Company Benefit Plan, any benefit under any SpinCo Benefit Plan, Gold Benefit Plan, or Company Benefit Plan, or any trust, insurance policy or funding vehicle related to any SpinCo Benefit Plan, Gold Benefit Plan, or Company Benefit Plan, or any employment or other service arrangement with SpinCo Group Employees, Company Group Employees, independent contractors or vendors (except to the extent required by applicable Law).

(f) Transfers of Plan Assets. Except as expressly provided in this Agreement or as required by applicable Law, nothing in this Agreement shall require the Company or any member of the Company Group to transfer to the SpinCo Group any Assets of any member of the Company Group or of any Company Benefit Plan.

(g) Information and Operation. Each Party shall use its commercially reasonable efforts to provide the other Parties with information describing each Benefit Plan election made by an Employee or Former Employee that may have application to such Party's Benefit Plans from and after the Distribution Time, and each Party shall use its commercially reasonable efforts to administer its Benefit Plans using those elections, including any beneficiary designations. Each Party shall, upon reasonable request, use its commercially reasonable efforts to provide the other Parties and the other Parties' respective Affiliates, agents, and vendors all information reasonably necessary to such Party's operation or administration of its Benefit Plans.

(h) No Acceleration of Benefits. Unless expressly provided for in this Agreement, the Separation Agreement, the Merger Agreement or any other Transaction Document or required by applicable Law, no provision in this Agreement shall be construed to create any right to accelerated vesting, distributions or entitlements under any Benefit Plan sponsored or maintained by a member of the Company Group, member of the SpinCo Group, or Gold on the part of any Employee or Former Employee.

(i) Transition Services. The Parties acknowledge that the Company Group or the SpinCo Group may provide administrative or other benefit-related services for certain of the other Party's compensation and benefit programs for a transitional period under the terms of the Transition Services Agreement. The Parties agree to enter into a customary business associate agreement (if required by HIPAA or other applicable health information privacy Laws) in connection with such Transition Services Agreement.

(j) Beneficiaries. References to SpinCo Group Employees, Company Group Employees, Former Employees and current and former non-employee directors of either the Company or SpinCo shall be deemed to refer to their beneficiaries, dependents, survivors and alternate payees, as applicable and appropriate.

ARTICLE III
ASSIGNMENT OF EMPLOYEES

Section 3.01. Transfer of Employees.

(a) Assignment and Transfer of Employees; Updates to SpinCo Group Employee Roster. Except as otherwise provided in this Article III, effective as of no later than the Distribution Time and except as otherwise agreed by the Parties, the applicable member of the Company Group shall have taken such actions as are necessary to ensure that (i) each SpinCo Group Employee (other than an Inactive Employee and a SpinCo Delayed Transfer Employee (as defined below)) is employed by a member of the SpinCo Group as of immediately after the Distribution Time, and (ii) each Company Group Employee is employed by a member of the Company Group as of immediately after the Distribution Time. Each of the Parties agrees to execute, and to seek to have the applicable Employees execute, such documentation, if any, as may be reasonably necessary to reflect such assignment and/or transfer (including automatic transfer, transfer via tripartite transfer agreement, offer and acceptance or any other applicable transfer mechanism). The Company and SpinCo shall, and shall use commercially reasonable efforts to cause their respective Affiliates to, not take any action designed to encourage any individual who would be a SpinCo Group Employee or any Company Group Employee to terminate employment or reject or otherwise resist a transfer of employment to the SpinCo Group or the Company Group, as applicable. With respect to any Declining SpinCo Employee, prior to the Distribution Time, the Company shall, or shall cause its applicable Affiliate to, promptly terminate the employment of such individual, in which case any Liability for severance or similar compensation or benefits arising from such termination shall be a SpinCo Liability. With respect to any Declining Company Group Employee, prior to the Distribution Time, SpinCo shall, or shall cause its applicable Affiliate to, promptly terminate the employment of such individual, in which case any Liability for severance or similar compensation or benefits arising from such termination shall be a Company Liability. Between the date hereof and the Closing Date, no less frequently than once per quarter, the Company Group shall provide Gold with an updated SpinCo Group Employee Roster, which update shall include any new hires and employment terminations. Additionally, between the date hereof and the Closing Date, the Company Group agrees that it will reasonably cooperate with Gold in its efforts to recruit for and fill open positions necessary to run the SpinCo Group Business following the Distribution Time (including providing information regarding open positions as reasonably requested by Gold in accordance with applicable Law and the Transaction Documents), it being understood that this sentence shall not be construed as limiting any applicable restrictions on Gold's ability to solicit employees of the Company Group or as requiring the Company Group to cooperate with Gold's solicitation of employees of the Company Group.

(b) Employees with Work Visas or Permits. Notwithstanding anything to the contrary in this Section 3.01, any SpinCo Group Employee who, immediately prior to the Distribution Time, is unable to transfer to the SpinCo Group due to a work or training visa or permit that authorizes employment only by a member of the Company Group, shall remain employed by such member of the Company Group following the Distribution Time until the visa

or permit is amended or transferred or a new visa or permit is granted to authorize employment by a member of the SpinCo Group. Any such SpinCo Group Employee shall be treated as a SpinCo Delayed Transfer Employee for purposes of this Agreement. As of the Distribution Time, to the extent not otherwise required for purposes of the individual's continued employment with the Company Group, the applicable member of the Company Group shall cease to serve, and SpinCo shall commence to serve, as the sponsoring and petitioning employer for U.S. immigration law purposes with respect to such SpinCo Delayed Transfer Employees. The Company Group will use reasonable best efforts to assist the SpinCo Group in obtaining the amendment or transfer of any such visa or permit, including by providing SpinCo with necessary information. SpinCo shall assume all immigration-related obligations and liabilities that arise in connection with the submission of petitions, applications or other filings to certain US government authorities within the U.S. Department of Homeland Security (U.S. Citizenship and Immigration Services, Immigration and Customs Enforcement, and Customs and Border Protection), the U.S. Department of Labor or the U.S. Department of State (including any U.S. embassy or consular post) requesting the grant of employment-based non-immigrant and immigrant visa benefits on behalf of these persons. The Parties intend that SpinCo or the applicable member of the SpinCo Group (by agreeing to employ any such SpinCo Group Employees and agreeing, as a sponsoring employer, to assume the immigration-related obligations and liabilities described above) shall be considered the successor in interest to the applicable member of the Company Group for U.S. immigration law.

(c) Inactive Employees. Each SpinCo Group Employee who is (i) on short-term or long-term disability under a Company Benefit Plan, (ii) on a continuous (and not intermittent or reduced-schedule) leave of absence under the Family and Medical Leave Act of 1993, as amended, or any similar applicable state or local Law or (iii) absent from active employment by reason of an active workers' compensation claim (whether or not such SpinCo Group Employee is receiving benefits under a Company Benefit Plan that provides short-term or long-term disability benefits), in each case, as of the Distribution Time (or, if later, the end date of the applicable benefits coverage pursuant to the Transition Services Agreement) (each, an "Inactive Employee") shall become or remain, as applicable, an employee of the Company or one of its Affiliates (other than the SpinCo Group) as of the Distribution Time. If an Inactive Employee presents himself or herself for active employment within six (6) months following the Distribution Time, effective on such date the Company shall promptly notify Gold of such Inactive Employee's return to active employment, and the Parties shall cooperate in good faith to cause such Inactive Employee to commence employment with a member of the SpinCo Group upon such date in such a manner that, to the maximum extent possible under applicable Law, does not trigger the right of such Inactive Employee to redundancy, termination or similar pay and is otherwise consistent with the terms and conditions of this Agreement and applicable Law or Labor Agreement, and, in respect of any such Inactive Employee, unless otherwise specified, references to "Distribution Time," "Distribution Date" and "Effective Time" throughout this Agreement (including, without limitation, for purposes of Section 4.01, but excluding Section 2.02) shall be treated as references to the first date and time at which the applicable Inactive Employee's employment commences with or transfers to a member of the SpinCo Group. In furtherance of the foregoing, Gold shall, or shall cause one of its Affiliates (including, following the Closing, SpinCo) to, offer employment to the applicable Inactive Employee on terms consistent with the requirements of Section 2.02, with such employment to be effective as of the date on which he or she commences active employment with Gold or such Affiliate.

(d) At-Will Status. Nothing in this Agreement shall create any obligation on the part of any member of the Company Group or any member of the SpinCo Group to (i) continue the employment of any Employee or permit the return from a leave of absence for any period after the date of this Agreement (except as required by applicable Law) or (ii) change the employment status of any Employee from “at-will,” to the extent that such Employee is an “at-will” employee under applicable Law. Except as provided in this Agreement, this Agreement shall not limit the ability of the Company Group or the SpinCo Group to change the position, compensation or benefits of any Employees for performance-related, business or any other reason.

(e) Severance. The Parties acknowledge and agree that the Separation, the Distribution and the assignment, transfer or continuation of the employment of Employees as contemplated by this Section 3.01 shall not be deemed a termination of employment entitling any SpinCo Group Employee or Company Group Employee to severance, termination indemnities or other similar payments or benefits, except as otherwise required by applicable Laws. Without limiting the generality of the foregoing or of Section 2.02, the Company and its Affiliates (prior to the Closing) and Gold and its Affiliates (on and after the Closing) shall take such actions as are necessary to ensure that terms and conditions of employment for SpinCo Group Employees located in jurisdictions outside of the United States are sufficient to avoid triggering severance, termination indemnities or other similar payments or benefits in connection with the Transactions; provided, however, that in no event shall the SpinCo Group or Gold or its Affiliates be required to increase the compensation or benefits of any individual to avoid such severance, termination indemnities or other similar payments or benefits.

(f) Payroll and Related Taxes. SpinCo shall (i) be responsible for all payroll obligations, Tax withholding and reporting obligations, and associated government audit assessments; and (ii) furnish a Form W-2 or similar earnings statement, in each case, for all Employees employed by a member of the SpinCo Group with respect to the period during which they were employed by a member of the SpinCo Group before the Distribution Date and for all SpinCo Group Employees following the Distribution Time. The Company shall (A) be responsible for all payroll obligations, Tax withholding and reporting obligations, and associated government audit assessments; and (B) furnish a Form W-2 or similar earnings statement, in each case, for all Employees employed by a member of the Company Group with respect to the period during which they were employed by a member of the Company Group before Distribution Date and for all Company Group Employees following the Distribution Time.

Section 3.02. Individual Agreements.

(a) Assignment by the Company. The Company shall assign, or cause an applicable member of the Company Group to assign, to SpinCo or another member of the SpinCo Group, as designated by SpinCo, Individual Agreements, with such assignment to be effective as of no later than the Distribution Date; provided, however, that to the extent that assignment of any such Individual Agreement is not permitted by the terms of such agreement or by applicable Law, effective as of the Distribution Date, each member of the SpinCo Group shall be considered to be a successor to each member of the Company Group, for purposes of, and a third-party beneficiary with respect to, such agreement, such that each member of the SpinCo Group shall enjoy all of the rights and benefits under such agreement (including rights and benefits as a third-party beneficiary), with respect to the business operations of the SpinCo Group; provided, further, that

in no event shall the Company Group be permitted to enforce any Individual Agreement (including any agreement containing non-competition or non-solicitation covenants) against a SpinCo Group Employee for action taken in such individual's capacity as a SpinCo Group Employee other than on behalf of the SpinCo Group as requested by the SpinCo Group in its capacity as a third-party beneficiary. Notwithstanding the foregoing, in no event shall any member of the SpinCo Group be required to assume any Individual Agreement (i) with an employee with annual compensation in excess of \$250,000, (ii) that provides for retention, transaction or change in control payments and is not issued, entered into or granted pursuant to the "Retention Scheme" (as defined in the SpinCo Disclosure Letter to the Merger Agreement), or (iii) that provides for employment that cannot be terminated on less than 30 days' notice, unless that Individual Agreement, or a materially similar form agreement, has been made available to Gold in accordance with and prior to the date of the Merger Agreement.

(b) Assumption by SpinCo. Effective as of no later than the Distribution Date, to the extent assigned pursuant to Section 3.02(a), SpinCo shall or shall cause the members of the SpinCo Group to, assume and honor any Individual Agreement.

(c) Patten Offer Letter. The Parties acknowledge and agree that the offer letter between the Company and Jeremy Patten, dated August 26, 2025 (the "Patten Letter") shall similarly be assigned to SpinCo no later than the Distribution Time. The parties further acknowledge and agree that the consummation of the transactions contemplated by the Merger Agreement will constitute a "change in control" for purposes of Section 11 of the Patten Letter. Nothing in this Section 3.02(c) shall be constructed to create any rights or benefits beyond those expressly provided under the Patten Letter or entitle Mr. Patten to duplicative payments or benefits in connection with the transactions contemplated by the Merger Agreement.

Section 3.03. SpinCo Delayed Transfer Employees. In the case of a SpinCo Group Employee who is employed by a member of the Company Group as of immediately prior to the Distribution Time and whose employment cannot commence with, or be transferred to, the SpinCo Group or whose transfer of employment to the SpinCo Group is otherwise delayed (other than a Declining SpinCo Employee) (a "SpinCo Delayed Transfer Employee"), the Parties shall cooperate in good faith (including entering into any leasing or other agreements, as permitted by applicable Law) to cause such SpinCo Delayed Transfer Employee to provide services to the SpinCo Group and cause the SpinCo Group to, subject to applicable Law, have day-to-day operational control while remaining employed by the Company Group until such time as such SpinCo Delayed Transfer Employee's employment can be transferred to the SpinCo Group or otherwise terminates with the Company Group. The Parties shall cooperate in good faith to cause each SpinCo Delayed Transfer Employee to commence employment with a member of the SpinCo Group as soon as reasonably practicable following the Distribution Date as permitted by applicable Law in such a manner that, to the maximum extent possible under applicable Law, does not trigger the right of such SpinCo Group Employee to redundancy, severance, termination or similar pay and is otherwise consistent with the terms and conditions of this Agreement and applicable Law or Labor Agreement. In respect of the SpinCo Delayed Transfer Employees, unless otherwise specified, references to "Distribution Time," "Distribution Date" and "Effective Time" throughout this Agreement (other than in Section 2.02) (including, without limitation, for purposes of Section 4.01) shall be treated as references to the first date and time at which the applicable SpinCo Delayed Transfer Employee's employment commences with or transfers to a member of the SpinCo Group.

Section 3.04. Consultation with Labor Representatives; Labor Agreements. The Parties shall cooperate in order for the Company Group to fulfill any obligations to notify, inform and/or consult with any labor union, works council or other labor representative regarding the Transactions to the extent required by Law or a Labor Agreement, and the Company Group agrees to take all actions reasonably necessary to fulfill such obligations. No later than as of immediately before the Distribution Time, (a) SpinCo shall have taken, or caused another member of the SpinCo Group to take, all actions that are necessary (if any) for SpinCo or another member of the SpinCo Group to (i) assume any Labor Agreements in effect with respect to SpinCo Group Employees (excluding obligations thereunder with respect to any Company Group Employees or Former Employees, to the extent applicable) and (ii) unless otherwise provided in this Agreement, assume and honor any obligations of the Company Group under any Labor Agreements as such obligations relate to SpinCo Group Employees, and (b) the Company shall have taken, or caused another member of the Company Group to take, all actions that are necessary (if any) for the Company or another member of the Company Group to (i) assume any Labor Agreements in effect with respect to Company Employees and Former Employees (excluding obligations thereunder with respect to any SpinCo Group Employees) and (ii) unless otherwise provided in this Agreement, assume and honor any obligations of the SpinCo Group under any Labor Agreements as such obligations relate to Company Group Employees and Former Employees.

ARTICLE IV EQUITY AND OTHER INCENTIVE COMPENSATION

Section 4.01. Equity Incentive Awards.

(a) Option Awards. Each Company Option Award that is outstanding as of immediately prior to the Distribution Time (whether vested or unvested) and that is held by a SpinCo Group Employee shall be converted, as of the Effective Time, into a Gold Option Award and shall, except as otherwise provided in this Section 4.01, be subject to the same terms and conditions (including with respect to vesting and expiration) after the Effective Time as were applicable to such Company Option Award immediately prior to the Distribution Time (with such administrative and non-substantive changes as Gold determines are reasonably required to reflect the transactions contemplated by this Agreement, the Separation Agreement and/or Merger Agreement); provided, however, that from and after the Effective Time:

(i) the number of shares of Gold Common Stock underlying such Gold Option Award shall be equal to the product, rounded down to the nearest whole share, of (A) the number of shares of Company Common Stock subject to the corresponding Company Option Award immediately prior to the Distribution Time, *multiplied by* (B) the Equity Award Exchange Ratio; and

(ii) the per-share exercise price of such Gold Option Award shall be equal to the quotient, rounded up to the nearest cent, of (A) the per-share exercise price of the corresponding Company Option Award immediately prior to the Distribution Time, *divided by* (B) the Equity Award Exchange Ratio.

Notwithstanding anything to the contrary in this Section 4.01(a), the exercise price, the number of shares of Gold Common Stock underlying each Gold Option Award and the terms and conditions of exercise of such awards shall be determined in a manner consistent with the requirements of Sections 424 and 409A of the Code.

(b) RSU Awards. Each Company RSU Award that is outstanding as of immediately prior to the Distribution Time (whether vested or unvested) and that is held by a SpinCo Group Employee shall be converted, as of the Effective Time, into a Gold RSU Award and shall, except as otherwise provided in this Section 4.01, be subject to the same terms and conditions (including with respect to settlement and vesting) after the Effective Time as were applicable to such Company RSU Award immediately prior to the Distribution Time (with such administrative and non-substantive changes as Gold determines are reasonably required to reflect the transactions contemplated by this Agreement, the Separation Agreement and/or Merger Agreement); provided, however, that from and after the Effective Time, the number of shares of Gold Common Stock subject to such Gold RSU Award shall be equal to the product, rounded to the nearest whole share, of (i) the number of shares of Company Common Stock subject to the corresponding Company RSU Award immediately prior to the Distribution Time, *multiplied by* (ii) the Equity Award Exchange Ratio.

(c) PS Awards. Each Company PS Award that is outstanding as of immediately prior to the Distribution Time (whether vested or unvested) and that is held by a SpinCo Group Employee shall be converted, as of the Effective Time, into a Gold RSU Award and shall, except as otherwise provided in this Section 4.01, be subject to the same terms and conditions (including with respect to settlement and vesting) after the Effective Time as were applicable to such Company PS Award immediately prior to the Distribution Time (except that performance conditions shall no longer apply) (with such administrative and non-substantive changes as Gold determines are reasonably required to reflect the transactions contemplated by this Agreement, the Separation Agreement and/or Merger Agreement); provided, however, that from and after the Effective Time, the number of shares of Gold Common Stock subject to such Gold RSU Award shall be equal to the product, rounded to the nearest whole share, of (i) the number of shares of Company Common Stock subject to the corresponding Company PS Award immediately prior to the Distribution Time based on the greater of target or actual performance (as determined by the Company Board or a committee thereof in good faith) (except with respect to any Company PS Award granted within twelve (12) months prior to the Distribution Time, which shall be based on target performance), *multiplied by* (ii) the Equity Award Exchange Ratio.

(d) Termination of Employment. Notwithstanding anything to the contrary in this Section 4.01, in the event of a termination of employment as of or within one year following the Effective Time by Gold or any of its Subsidiaries by action of the Gold or its Subsidiaries for a reason other than Cause (as defined in Gold's 2023 Equity Incentive Plan) of a Specified SpinCo Group Employee (as described on Schedule D), any outstanding and unvested Gold Option Awards and Gold RSU Awards granted to such Specified SpinCo Group Employee pursuant to this Section 4.01 that would be eligible to vest in the 12-month period following such termination shall vest and for Gold Option Awards, become immediately exercisable, as of such termination of employment.

(e) Company Awards Held by Company Group Employees, Former Employees and Company Non-Employee Directors. Each Company Award that is held by a Company Group Employee, Former Employee or Company Non-Employee Director and that is outstanding immediately prior to the Distribution Time shall remain denominated, as of immediately following the Distribution Time, in shares of Company Common Stock; provided that the Company may adjust the terms of Company Awards (including any applicable performance metrics) as the Company determines, in its sole discretion, to be appropriate to preserve the value of such awards as of immediately prior to and immediately following the Distribution Time (the “Retained Award Adjustment”). For the avoidance of doubt, (i) the Retained Award Adjustment shall apply to each Company RSU Award held by a Company Non-Employee Director (including any such award that is vested and the settlement of which has been deferred) and to any restricted stock units credited in respect of dividend equivalents thereunder, (ii) the Distribution shall not be treated as a dividend or distribution for purposes of any dividend equivalent right under any such Company Award, and no shares of SpinCo Common Stock, cash or additional restricted stock units shall be credited, paid or delivered in respect of any such Company Award on account of the Distribution other than pursuant to the Retained Award Adjustment, and (iii) the Company may delay the exercise or settlement of any such Company Award for such period as is reasonably necessary to give effect to the Retained Award Adjustment, to the extent permitted under Section 409A of the Code (including Treas. Reg. §1.409A-1(b)(4) or §1.409A-3(d), as applicable), and no such delay shall be treated as a change in the time or form of payment of, or otherwise modify, any deferral election applicable to any such Company Award.

(f) Necessary Actions. Gold agrees to file or have on file the appropriate registration statements at or promptly following the Effective Time with respect to the shares of Gold Common Stock issuable in respect of the Gold Option Awards and Gold RSU Awards granted in conversion of Company Awards pursuant to this Section 4.01. The Parties shall take such additional actions as are deemed necessary or advisable to effectuate the foregoing provisions of this Section 4.01, including, to the extent applicable, compliance with securities Laws and other legal requirements associated with equity compensation awards in affected non-U.S. jurisdictions.

(g) No Termination of Service. For the avoidance of doubt, the Separation shall not constitute a termination of employment or service or otherwise create a break in employment or service with respect to each SpinCo Group Employee’s Company Awards.

Section 4.02. Non-Equity Incentive Plans.

(a) SpinCo Non-Equity Incentives. With respect to all non-equity incentive awards or entitlements (the “Cash Incentive Awards”) that are or may become payable to SpinCo Group Employees for any performance periods that are ongoing as of the Distribution Time, the Company shall establish or designate one or more cash incentive plans applicable to SpinCo Group Employees (each, a “SpinCo Incentive Plan”) to govern such Cash Incentive Awards through the Distribution Time. The performance period under all SpinCo Incentive Plans shall be deemed to end as of the Distribution Time (the “Truncated Performance Period”), and performance shall be measured based on actual performance achieved through the Truncated Performance Period (as determined by the Company in good faith). Amounts earned under the Cash Incentive Awards shall be paid to the applicable SpinCo Group Employees on the earlier of (i) the date such Cash Incentive Awards would otherwise have been paid under the SpinCo Incentive Plan absent the

Separation and (ii) the date on which Gold customarily pays annual incentive compensation under Gold's short-term incentive arrangements (such earlier date, the "STI Payment Date"). To the extent not included as a liability in the calculation of Net Working Capital or SpinCo Indebtedness, the Company shall reimburse Gold for all Cash Incentive Awards accrued through the Distribution Time, based on actual performance extrapolated through the end of such performance period and prorated based on the number of days from the beginning of such ongoing performance period through the Distribution Time. Following the Distribution Time, Gold will continue all SpinCo Incentive Plans until the earlier of (i) the end of the calendar year in which the Distribution Time occurs and (ii) the end of the original performance period for the applicable SpinCo Incentive Plan and will, in all cases, assume responsibility for the administration and payment of any Cash Incentive Awards earned for the periods following the Distribution Time; provided, that with respect to the remainder of such period, Gold will make associated payments at the STI Payment Date, and will initially calculate performance at "target" levels and, to the extent that actual performance exceeds target for such period, Gold shall make an additional "true up" payment equal to positive difference, if any, between target performance and actual performance for such period on the date on which Gold customarily pays annual incentive compensation under Gold's short-term incentive arrangements; provided, further, that Gold may adjust the terms of the SpinCo Incentive Plans as Gold determines reasonably and in good faith to be appropriate to reflect the Distribution and operation of the SpinCo business thereafter so long as such adjustment does not cause incentive compensation opportunities under the applicable SpinCo Incentive Plan(s) to be materially more difficult to achieve, as determined by Gold in its reasonable good faith discretion.

(b) Company Non-Equity Incentives. The Company Group shall assume or retain all Liabilities with respect to any non-equity incentive awards that would otherwise be payable to Company Group Employees or Former Employees for any performance periods that are ongoing as of the Distribution Time. The Company Group shall also determine for the Company Group Employees or Former Employees (i) the extent to which established performance criteria (as interpreted by the Company Group, in its sole discretion) have been met, and (ii) the payment level for each Company Group Employee or Former Employee. The Company Group shall assume or retain all Liabilities with respect to any such incentive awards payable to Company Group Employees or Former Employees for any performance periods that are ongoing as of the Distribution Time and thereafter, and no member of the SpinCo Group shall have any obligations with respect thereto.

(c) SpinCo Retained Incentive Plans. From and following the Distribution Time, the SpinCo Group shall assume or retain any annual cash incentive plan for the exclusive benefit of SpinCo Group Employees, whether or not sponsored by the SpinCo Group, and shall be solely responsible for all Liabilities thereunder from and after the Distribution Time.

ARTICLE V
RETIREMENT PLANS

Section 5.01. Company Defined Benefit Plan. The Company shall, and shall cause its Affiliates (other than the SpinCo Group) to, retain all Liabilities (and assume any Liabilities of the SpinCo Group) at any time arising under, pursuant to or in connection with, the Company Defined Benefit Plan as of the Distribution Time, including the termination thereof, and notwithstanding any other provision of this Agreement, the Separation Agreement or Merger Agreement, neither Gold nor any member of the SpinCo Group shall assume or retain any Liability with respect to the Company Defined Benefit Plan.

Section 5.02. Gold 401(k) Plan.

(a) Establishment of Gold 401(k) Plan. Effective on the Distribution Date, Gold shall, or shall cause its Subsidiary to, designate a qualified defined contribution plan sponsored or maintained by Gold or one of its Subsidiaries (the "Gold 401(k) Plan") intended to be qualified under Section 401(a) of the Code with the related trust thereunder exempt under Section 501(a) of the Code. Immediately prior to the Distribution Time (or, in the case of any Inactive Employee or SpinCo Delayed Transfer Employee, the date on which such individual's employment transfers to a member of the SpinCo Group in accordance with Section 3.01(c) or Section 3.03, as applicable), SpinCo Group Employees shall cease active participation in, and no member of the SpinCo Group shall be a participating employer in, the Company 401(k) Plan, and upon the Distribution Date, Continuing Employees shall be eligible to commence participation in the Gold 401(k) Plan and receive a distribution of their account balances under the Company 401(k) Plan. Any minimum age or service requirements contained in the Gold 401(k) Plan with respect to eligibility to participate generally or eligibility to share in any employer contributions under such plan shall be waived or deemed satisfied for Continuing Employees to the extent waived or satisfied under the Company 401(k) Plan immediately prior to the Distribution Date. Any service or end of year employment requirements contained in the Company 401(k) Plan with respect to eligibility to share in any employer contributions under such plan shall be waived or deemed satisfied for Continuing Employees such that such Continuing Employees can receive the portion of such contribution with respect to compensation paid prior to the Distribution Time, and the Company shall take all actions necessary to ensure that all Continuing Employees' accounts under the Company 401(k) Plan are fully vested as of the Distribution Time.

(b) Rollover of Account Balances. The Company, SpinCo and Gold shall take any and all actions as may be reasonably required to permit each Continuing Employee to elect to make rollover contributions of "eligible rollover distributions" (within the meaning of Section 402(c)(4) of the Code) in cash (and, subject to the proviso below, loan notes) in an amount equal to the entire eligible rollover distribution distributable to such Continuing Employee from the Company 401(k) Plan to the Gold 401(k) Plan if so elected by the applicable Continuing Employee in accordance with the terms of the Company 401(k) Plan and applicable Law; provided, that with respect to any Continuing Employee with an outstanding loan under the Company 401(k) Plan as of the Distribution Date (each, a "Loan Participant") who elects, prior to the Distribution Time and in accordance with procedures established by the Company 401(k) Plan administrator, to have the entire eligible rollover distribution distributable to such Loan Participant under the Company 401(k) Plan (including loan notes) rolled over to the Gold 401(k) Plan, such rollover shall be effected as a "direct rollover" (within the meaning of Section 401(a)(31) of the Code). The Parties shall cooperate and take commercially reasonable efforts to prevent a default of any Continuing Employees' loans under the Company 401(k) Plan as a result of the transactions contemplated by this Agreement, the Separation Agreement and/or Merger Agreement, which shall include allowing a distribution and rollover of loan notes if the applicable Continuing Employee complies with reasonable procedures established by the Company 401(k) Plan administrator and the Gold 401(k) Plan administrator to effect the rollover of such loans in connection with the Transactions.

(c) Distribution Rights. No SpinCo Group Employee shall be entitled to a right to a distribution of his or her benefit under the Company 401(k) Plan as a result of the Separation itself or the assignment of his or her transfer of employment contemplated by Section 3.01 prior to the Distribution, but shall be entitled to such right on account of the Distribution and Merger.

Section 5.03. Non-U.S. Pension Plans.

(a) Effective as of no later than the Distribution Time, SpinCo shall, or shall cause the members of the SpinCo Group to, assume all Liabilities relating to non-U.S. SpinCo Group Employees (and their dependents and beneficiaries) under Company Benefit Plans that provide defined benefit pension, termination indemnities or similar retirement or post-employment benefits (including post-employment medical and life insurance benefits), which assumption shall be in conjunction with a transfer of assets in accordance with applicable Law in the case of each such Company Benefit Plan that is funded. The amount of unfunded or underfunded Liabilities, if any, under each such Company Benefit Plan after taking into account such transferred assets with respect to such plan shall be included in the calculation of SpinCo Indebtedness. For the avoidance of doubt, the preceding sentence shall only apply if such transfer of defined benefit pension, termination indemnities or similar Liabilities from the Company Group to the SpinCo Group is required by applicable Law.

(b) The Company shall cause the applicable member of the Company Group or the SpinCo Group to take such actions as are necessary to ensure that effective as of no later than the Closing, (i) all Liabilities under any SpinCo Benefit Plan that covers or provides benefits to any Person who is not a SpinCo Group Employee shall, along with a proportionate share of the assets of such plans as determined under applicable Law, be transferred to retirement plans maintained by the Company Group, and (ii) all such Persons who are not SpinCo Group Employees cease participation in such SpinCo Benefit Plans effective as of no later than the Closing.

ARTICLE VI
NONQUALIFIED DEFERRED COMPENSATION PLAN

Section 6.01. Assumption of Nonqualified Deferred Compensation Plan Balances. Effective as of no later than the Distribution Time, Gold shall, or shall cause its applicable Affiliate, to assume all obligations with respect to the account balances of the Continuing Employees under the Company Deferred Compensation Plan. As soon as reasonably practicable following the Distribution Time, the account balances of the Continuing Employees under the Company Deferred Compensation Plan shall be rolled over, on a book-entry basis, into one or more nonqualified deferred compensation plans maintained by Gold or its Affiliates (each, a “Gold Deferred Compensation Plan”) and such account balances shall be included as SpinCo Indebtedness. Gold shall amend the Gold Deferred Compensation Plan(s) or take such other actions as it deems necessary or appropriate, to accept such rolled-over account balances and to reflect the assumption of the related Liabilities in a manner intended to comply with Section 409A of the Code and applicable guidance thereunder. From and after the Distribution Time, Gold (or

its applicable Affiliate) shall be solely responsible for all Liabilities and obligations relating to such rolled-over account balances. Gold shall use commercially reasonable efforts to preserve, with respect to the rolled-over account balances, the material terms of the Company Deferred Compensation Plan applicable to the Continuing Employees immediately prior to the Distribution Time, including payment timing, form of payment, and investment crediting features; provided, however, that, unless required by applicable law including Section 409A of the Code, nothing herein shall require the Gold to maintain identical plan terms where doing so would be administratively impracticable or inconsistent with the Gold Deferred Compensation Plan structure or applicable law.

Section 6.02. Company Nonqualified Plans. From and after the Distribution Time (or, if later, the end date of the applicable benefits coverage pursuant to the Transition Services Agreement), no SpinCo Group Employees shall participate in or accrue any benefits under the Company Deferred Compensation Plan, and the Company shall continue to be responsible for Liabilities in respect of Company Group Employees and Former Employees under the Company Deferred Compensation Plan.

Section 6.03. Distributions. The parties acknowledge that none of the transactions contemplated by this Agreement, the Separation Agreement, the Merger Agreement or any other Transaction Document will trigger a payment or distribution of compensation under the Company Deferred Compensation Plan or Gold Deferred Compensation Plan.

ARTICLE VII WELFARE BENEFIT PLANS

Section 7.01. Welfare Plans.

(a) Establishment of SpinCo Welfare Plans. Effective as of the Distribution Time or such later date as coverage under the Company Benefit Plans would end for such Continuing Employees under the terms of such Company Benefit Plans, or such later end date of the applicable benefits coverage pursuant to the Transition Services Agreement, Gold or SpinCo shall, or shall cause its Subsidiary to, adopt or designate the SpinCo Welfare Plans in which such SpinCo Group Employees may participate immediately after such time. Beginning on the Distribution Date or such later date as coverage under the Company Benefit Plans would end for such Continuing Employees under the terms of such Company Benefit Plans, or such later end date of the applicable benefits coverage pursuant to the Transition Services Agreement, SpinCo Group Employees who are employed by SpinCo or members of the SpinCo Group as of such date shall cease active participation in all Company Welfare Plans. Without limiting the generality of Section 9.02, SpinCo may modify the terms of the SpinCo Welfare Plans as it deems necessary and appropriate.

(b) Welfare Plan Liabilities. From and after the Distribution Time, the Company Group shall retain all Liabilities relating to, arising out of or resulting from health and welfare coverage or claims incurred by or on behalf of SpinCo Group Employees under the Company Benefit Plans that are Welfare Plans before, at or after the Distribution Time, regardless of when such claims are reported. Effective as of the Distribution Time, the SpinCo Group shall retain or assume, as applicable, all Liabilities relating to, arising out of or resulting from health and welfare coverage or claims incurred by or on behalf of Continuing Employees under the SpinCo Benefit Plans and Gold Benefit Plans that are Welfare Plans from and after the Distribution Time.

(c) COBRA. Effective as of the Distribution Time, the SpinCo Group shall be responsible for (i) all Liabilities with respect to continuation coverage under COBRA and any state continuation coverage requirements relating to any Continuing Employee (including any covered dependents thereof) whose qualifying event occurs after the Distribution Time other than under a Company Benefit Plan (which is addressed by clause (ii)), and (ii) the amounts set forth in the Transition Services Agreement with respect to continuation coverage under COBRA and any state continuation coverage requirements relating to any Continuing Employee (including any covered dependents thereof) whose qualifying event occurs under a Company Benefit Plan after the Distribution Time. The Company Group shall retain all Liabilities with respect to continuation of coverage under COBRA and any state continuation coverage requirements with respect to (i) any Company Group Employee or Former Employee (including any covered dependents thereof) and (ii) any “M&A qualified beneficiary” (as defined in Treasury Regulation Section 54.4980B-9).

(d) Reimbursement Account Plans.

(i) Effective as of the Distribution Time (or, if later, the end date of the applicable benefits coverage pursuant to the Transition Services Agreement), the Continuing Employees shall cease to be active participants in the flexible reimbursement account plans of the Company and its Affiliates (the “Company Reimbursement Account Plan”), and the Company Group shall retain all Assets and Liabilities in respect of the Company Reimbursement Account Plan. Effective as of no later than the Distribution Time (or, if later, the end date of the applicable benefits coverage pursuant to the Transition Services Agreement), Gold or SpinCo shall, or shall cause one of their Affiliates to, adopt or designate flexible reimbursement account plans in which Continuing Employees shall be eligible to participate (the “SpinCo Reimbursement Account Plan”).

(ii) If the Distribution Time (or, if later, the end date of the applicable benefits coverage pursuant to the Transition Services Agreement) does not occur at the end of the plan year of the Company Reimbursement Account Plan, this Section 7.01(d)(ii) shall apply. The Parties shall use commercially reasonable efforts to take all steps necessary or appropriate so that the account balances (whether positive or negative) (the “Transferred Account Balances”) under the Company Reimbursement Account Plan of each Continuing Employee who has elected to participate therein in the year in which the Distribution Time (or, if later, the end date of the applicable benefits coverage pursuant to the Transition Services Agreement) occurs shall be transferred, as soon as reasonably practicable following the Distribution Time (or, if later, the end date of the applicable benefits coverage pursuant to the Transition Services Agreement), from the Company Reimbursement Account Plan to the SpinCo Reimbursement Account Plan. The SpinCo Reimbursement Account Plan shall assume responsibility for all outstanding claims under the Company Reimbursement Account Plan of each Continuing Employee for the year in which the Distribution Time (or, if later, the

end date of the applicable benefits coverage pursuant to the Transition Services Agreement) occurs and shall assume and agree to perform the obligations of the analogous Company Reimbursement Account Plan from and after the Distribution Time (or, if later, the end date of the applicable benefits coverage pursuant to the Transition Services Agreement). As soon as practicable after the Distribution Time (or, if later, the end date of the applicable benefits coverage pursuant to the Transition Services Agreement), and in any event within 30 days after the amount of the Transferred Account Balances is determined or such later date as mutually agreed upon by the Parties, the Company shall pay SpinCo the net aggregate amount of the Transferred Account Balances if such amount is positive, and SpinCo shall pay the Company the net aggregate amount of the Transferred Account Balances if such amount is negative.

Section 7.02. Vacation, Holidays and Leaves of Absence. From and following the Distribution Time, unless otherwise required by applicable Law, (a) without limiting the SpinCo Group's assumption of Liabilities under Section 2.01(a), (i) the Company Group shall pay, not later than the first regularly scheduled Company Group payroll date following the Distribution Time, to each SpinCo Group Employee an amount in cash equal to the value of such SpinCo Group Employee's vacation and other paid time off accrued but unused as of the Distribution Time in excess of forty (40) hours (and, to the extent any corrective payments are required with respect to the foregoing, the Company Group shall make such payments no later than one month after the Distribution Date), (ii) the SpinCo Group shall credit and allow each SpinCo Group Employee to use any vacation or other paid time off accrued as of the Distribution Time and not paid out pursuant to the foregoing clause (i) (which, for the avoidance of doubt, shall not exceed forty (40) hours) in accordance with the terms of the applicable SpinCo Benefit Plan or Gold Benefit Plan as in effect immediately after the Distribution Time, and (iii) from and after the Distribution Time, Continuing Employees shall accrue vacation and other paid time off solely in accordance with the terms of the applicable SpinCo Benefit Plan or Gold Benefit Plan, and (b) the Company Group shall retain all Liabilities with respect to vacation, holiday, annual leave or other leave of absence, and required payments related thereto, for each Company Group Employee and Former Employee. For clarity, in the event that the Company Group is required under applicable Law to pay out accrued vacation or other paid time off for any SpinCo Group Employee in connection with the Transactions, no such vacation or other paid time off shall be credited to the applicable SpinCo Group Employee pursuant to this paragraph but the amount of such payment shall be an assumed Liability pursuant to Section 2.01(a).

Section 7.03. Severance and Unemployment Compensation.

(a) From and following the Distribution Time, (i) the SpinCo Group shall retain any and all Liabilities to, or relating to, Continuing Employees in respect of severance and unemployment compensation for terminations of employment occurring after the Distribution Time, and (ii) subject to Section 7.03(c), the Company Group shall retain any and all Liabilities to, or relating to all Company Group Employees and Former Employees in respect of severance and unemployment compensation, regardless of whether the event giving rise to the Liability occurred before, at or after the Distribution Time.

(b) The Company Group shall retain or assume, as appropriate, any and all Liabilities in respect of severance, termination indemnities or other similar payments or similar benefits arising out of, relating to or resulting from the transfer of SpinCo Group Employees from the Company Group to the SpinCo Group or otherwise in connection with the Transactions (including any such Liabilities that arise in respect of any applicable notice and/or severance obligations, obligations to transfer or obligations to notify and/or consult in compliance with a Labor Agreement or applicable Law), except to the extent such Liabilities arise out of Gold's or the SpinCo Group's failure to comply with this Agreement (including Section 2.02), or as provided in Section 3.01.

Section 7.04. Workers' Compensation. With respect to claims for workers' compensation under a self-insured workers' compensation program, (a) the SpinCo Group shall be responsible for claims in respect of SpinCo Group Employees whether the injury giving rise to such claim first occurred before, at or after the Distribution Time, it being understood that (i) current claims related to injuries first occurring prior to the Distribution Date shall be reflected in Net Working Capital and (ii) the long-term claim reserve for workers' compensation claims related to injuries first occurring prior to the Distribution Date shall be included in SpinCo Indebtedness, and (b) the Company Group shall be responsible for all claims in respect of all Company Group Employees and Former Employees, whether the injury giving rise to such claim occurred before, at or after the Distribution Time. The treatment of workers' compensation claims by SpinCo with respect to Company insurance policies shall be governed by Section 5.1 of the Separation Agreement.

ARTICLE VIII NON-U.S. EMPLOYEES

All actions taken under this Agreement with respect to benefits and Liabilities related to SpinCo Group Employees who are residents outside of the United States or otherwise subject to non-U.S. Law shall be subject to and accomplished in accordance with applicable Laws or regulations of countries outside of the United States in the custom of the applicable jurisdictions (including, as set forth in Section 2.01 above, as required by any applicable Labor Agreement). Except as otherwise may be expressly set forth in this Agreement or applicable local Transfer Documents, in the event that such applicable Law does not require the Company and/or SpinCo to take any specific action with respect to any such benefit or Liability, such benefits and Liabilities shall be treated in the same manner as those related to SpinCo Group Employees, respectively, who are residents of the United States and are not subject to non-U.S. Law. For the avoidance of doubt, the Parties shall, in consultation with the other Parties, have the authority to adjust any treatment described in this Agreement with respect to SpinCo Group Employees who are located outside of the United States in order to ensure compliance with the applicable Laws or regulations of countries outside of the United States or to preserve the tax benefits provided under local tax law or regulation before the Distribution; provided that the Parties shall take all necessary action to preserve the economic terms of the allocation of Assets and Liabilities contemplated by this Agreement.

**ARTICLE IX
MISCELLANEOUS**

Section 9.01. Information Sharing and Access.

(a) Sharing of Information. Subject to any limitations imposed by applicable Law, each of the Company and SpinCo (acting directly or through members of the Company Group or the SpinCo Group, respectively) shall provide to the other Party and to Gold and its authorized agents and vendors all information necessary (including information for purposes of determining benefit eligibility, participation, vesting, calculation of benefits) on a timely basis under the circumstances for the Party to perform its duties under this Agreement, including in connection with a reasonable request of the Company, SpinCo and/or Gold, as applicable. Such information shall include information relating to equity awards under stock plans. To the extent that such information is maintained by a third-party vendor, each Party shall use its commercially reasonable efforts to require the third-party vendor to provide the necessary information and assist in resolving discrepancies or obtaining missing data.

(b) Transfer of Personnel Records and Authorization. Subject to any limitation imposed by applicable Law and to the extent that it has not done so before the Distribution Time, the Company shall transfer to SpinCo any and all employment records (including any Form 1-9, Form W-2 or other IRS or similar non-U.S. forms) with respect to SpinCo Group Employees and other records reasonably required by SpinCo to enable SpinCo properly to carry out its obligations under this Agreement and to continue to employ the SpinCo Group Employees following the Distribution Time. Such transfer of records generally shall occur as soon as administratively practicable at or after the Distribution Time. Each Party shall permit the other Party and Gold reasonable access to its Employee records, to the extent reasonably necessary for such accessing Party to carry out its obligations hereunder.

(c) Access to Records. To the extent not inconsistent with this Agreement, the Separation Agreement or any applicable privacy protection Laws or regulations, reasonable access to Employee-related and benefit plan related records after the Distribution Time shall be provided to members of the Company Group and members of the SpinCo Group pursuant to the terms and conditions of Article VI of the Separation Agreement.

(d) Maintenance of Records. With respect to retaining, destroying, transferring, sharing, copying and permitting access to all Employee-related information, the Company and SpinCo shall comply with all applicable Laws, regulations and internal policies, and shall indemnify and hold harmless each other from and against any and all Liability, Actions, and damages that arise from a failure (by the indemnifying Party or its Subsidiaries or their respective agents) to so comply with all applicable Laws, regulations and internal policies applicable to such information. Except to the extent inconsistent with this Agreement, Section 6.5 (Record Retention) of the Separation Agreement shall apply to Employee-related records as if set forth herein *mutatis mutandis*.

(e) Cooperation. Each Party shall use commercially reasonable efforts to cooperate and work together to unify, consolidate and share (to the extent permissible under applicable privacy/data protection Laws) all relevant documents, resolutions, government filings, data, payroll, employment and benefit plan information on regular timetables and cooperate as needed with respect to (i) any claims under or audit of or litigation with respect to any employee benefit plan, policy or arrangement contemplated by this Agreement, (ii) efforts to seek a determination letter, private letter ruling or advisory opinion from the IRS or U.S. Department of Labor on behalf of any employee benefit plan, policy or arrangement contemplated by this

Agreement, (iii) any filings that are required to be made or supplemented to the IRS, U.S. Pension Benefit Guaranty Corporation, U.S. Department of Labor or any other Governmental Authority, and (iv) any audits by a Governmental Authority or corrective actions, relating to any Benefit Plan, labor or payroll practices; provided, however, that requests for cooperation must be reasonable and not interfere with daily business operations.

(f) Confidentiality. Notwithstanding anything in this Agreement to the contrary, all confidential records and data relating to Employees to be shared or transferred pursuant to this Agreement shall be subject to Section 6.9 of the Separation Agreement and the requirements of applicable Law.

Section 9.02. Preservation of Rights to Amend. Except as specifically set forth in this Agreement, the rights of each member of the Company Group and each member of the SpinCo Group to amend, waive, or terminate any plan, arrangement, agreement, program, or policy referred to herein shall not be limited in any way by this Agreement.

Section 9.03. Fiduciary Matters. The Company and SpinCo each acknowledges that actions required to be taken pursuant to this Agreement may be subject to fiduciary duties or standards of conduct under ERISA or other applicable Law, and no Party shall be deemed to be in violation of this Agreement if it fails to comply with any provisions hereof based upon its good faith determination (as supported by advice from counsel experienced in such matters) that to do so would violate such a fiduciary duty or standard. Each Party shall be responsible for taking such actions as are deemed necessary and appropriate to comply with its own fiduciary responsibilities and shall fully release and indemnify the other Party for any Liabilities caused by the failure to satisfy any such responsibility. Nothing contained in this Agreement is intended to make a Party a fiduciary to the other Parties' Benefit Plans.

Section 9.04. Further Assurances. Each Party hereto shall take, or cause to be taken, any and all reasonable actions, including the execution, acknowledgment, filing and delivery of any and all documents and instruments that any other Party hereto may reasonably require in order to effect the intent and purpose of this Agreement and the transactions contemplated hereby.

Section 9.05. Dispute Resolution. The dispute resolution procedures set forth in Article VII of the Separation Agreement shall apply to any dispute, controversy or claim arising out of or relating to this Agreement.

Section 9.06. Third-Party Beneficiaries. The provisions of this Agreement are solely for the benefit of the Parties and are not intended to confer upon any other Person except the Parties any rights or remedies hereunder. There are no third-party beneficiaries of this Agreement, and this Agreement shall not provide any Third Person with any remedy, claim, Liability, reimbursement, claim of action or other right in excess of those existing without reference to this Agreement. Without limiting the generality of the foregoing, (a) nothing in this Agreement is intended to amend any employee benefit plan or affect the applicable plan sponsor's right to amend or terminate any employee benefit plan pursuant to the terms of such plan and (b) the provisions of this Agreement are solely for the benefit of the Parties, and no current or former Employee, officer, director, or independent contractor or any other individual associated therewith shall be regarded for any purpose as a third-party beneficiary of this Agreement.

Section 9.07. Incorporation of Separation Agreement Provisions. Article X of the Separation Agreement is incorporated herein by reference and shall apply to this Agreement as if set forth herein *mutatis mutandis*.

[Remainder of page intentionally left blank]

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

Modine Manufacturing Company

By: /s/ Erin J. Roth

Name: Erin J. Roth

Title: Vice President, General Counsel and Chief
Compliance Officer

Platinum SpinCo Inc.

By: /s/ Jeremy Patten

Name: Jeremy Patten

Title: Chief Executive Officer

Gentherm Incorporated

By: /s/ William Presley

Name: William Presley

Title: President and Chief Executive Officer

[Signature Page to Employee Matters Agreement]

INTELLECTUAL PROPERTY MATTERS AGREEMENT

This INTELLECTUAL PROPERTY MATTERS AGREEMENT (this “Agreement”), dated as of October 1, 2026 (the “Effective Date”), is entered into by and among Modine Manufacturing Company, a Wisconsin corporation (“Company”), Platinum SpinCo Inc., a Delaware corporation (“SpinCo”) and Gentherm Incorporated, a Michigan corporation (“Gold” and, together with the Company and SpinCo, the “Parties,” and each, individually, a “Party”).

R E C I T A L S:

WHEREAS, the Company, Gold, and SpinCo are parties to that certain Separation Agreement, dated as of January 29, 2026 (the “Separation Agreement”), pursuant to which, subject to the terms and conditions set forth therein, the Company has agreed to transfer, and cause certain of its Subsidiaries to transfer, to the SpinCo Group, and SpinCo has agreed to accept and assume from the Company and such Subsidiaries, the SpinCo Assets and the SpinCo Liabilities (the “Separation”);

WHEREAS, the Company, Gold, SpinCo and Platinum Gold Merger Sub Inc., a Delaware corporation (“Merger Sub”), are parties to that certain Agreement and Plan of Merger, dated as of January 29, 2026 (the “Merger Agreement” and, together with the Separation Agreement, the “Separation and Merger Agreements”), pursuant to which, subject to the terms and conditions set forth therein, Merger Sub will merge with and into SpinCo, with SpinCo surviving the merger as a wholly owned Subsidiary of Gold;

WHEREAS, to facilitate and provide for an orderly transition in connection with the Separation, Company Licensors wish to grant to SpinCo Licensees licenses to the Company Licensed Patents and Company Licensed Other IP, and SpinCo Licensors wish to grant to Company Licensees, licenses to the SpinCo Patents and SpinCo Other IP, in each case, as and to the extent set forth herein; and

WHEREAS, this Agreement is a “Transaction Document” pursuant to the Separation and Merger Agreements.

NOW, THEREFORE, in consideration of the premises and mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

ARTICLE I
DEFINITIONS AND INTERPRETATION

Section 1.1 Definitions. As used herein, the following terms have the meanings set forth below. Capitalized terms that are not defined in this Agreement have the meaning set forth in the Separation Agreement.

(a) “Change of Control” means, with respect to a Party: (i) a merger or consolidation of such Party with a Third Party, but only if the voting securities of such Party outstanding immediately prior thereto (or, if such voting securities are converted or exchanged in such merger or consolidation, any securities into which such voting securities have been converted or exchanged) neither represents (x) at least fifty percent (50%) of the combined voting power of the surviving entity of such merger or consolidation nor (y) at least fifty percent (50%) of the ultimate parent of such surviving entity immediately after such merger or consolidation; (ii) a transaction or series of related transactions (other than a merger or consolidation, which is addressed in clause (i)) in which a Third Party, together with its Affiliates, becomes the beneficial owner of fifty percent (50%) or more of the combined voting power of the outstanding securities of such Party; or (iii) the sale or other transfer to a Third Party, directly or indirectly, of all or substantially all of such Party’s assets or business to which the subject matter of this Agreement relates.

(b) “Company Field” means the field of the Company Business, as such business is conducted as of the Distribution Date, and any improvements, enhancements, or natural evolutions or extensions thereof; provided that in no event shall the Company Field include the field of the SpinCo Business as conducted as of the Distribution Date.

(c) “Company Licensed Other IP” means the Intellectual Property (other than Patents, Trademarks, and Internet Properties) that is owned or Controlled by Company Licensors as of immediately after the Distribution and (i) was used or held for use in or practiced in connection with the SpinCo Business at any time in the Reference Period, including Intellectual Property used or to be used in products, services, or improvements to products or services, that are under Development in connection with the SpinCo Business as of the Distribution Date or (ii) constitutes an improvement to any SpinCo Intellectual Property or products or services of the SpinCo Business.

(d) “Company Licensed Patents” means (i)(A) the Patents owned by the Company Licensors as of the Distribution Date and (1) Practiced or held for use in the operation of the SpinCo Business at any time in the Reference Period (including in products or services, or improvements to products or services, that are under Development in connection with the SpinCo Business as of the Distribution Date), or (2) that constitutes an improvement to any SpinCo Intellectual Property or products or services of the SpinCo Business, including the Patents set forth in Schedule I, (B) any Patents applied for by the Company Licensors on inventions or designs included in the Company Licensed Other IP as of the Effective Date, (C) any Patents that issue after the Effective Date that claim priority to any Patent in clauses (A) or (B), (D) all continuations, continuations-in-part, divisionals, reissues and re-examinations of any of the foregoing Patents, and (E) any foreign counterparts to any of the foregoing, and (ii) any Patents Controlled by the

Company Licensors as of the Distribution Date and Practiced or held for use in the operation of the SpinCo Business at any time in the Reference Period, including in products or services, or improvements to products or services, that are under Development in connection with the SpinCo Business as of the Distribution Date.

(e) “Company Licensees” means the Company and its current and future Subsidiaries, subject to Section 2.5.

(f) “Company Licensors” means the Company and its Subsidiaries.

(g) “Controlled” means, with respect to any Intellectual Property (other than Trademarks and Internet Properties) owned by a third party as of the Distribution Time, the applicable Licensor has the ability to grant a license or other rights in, to or under such Intellectual Property on the terms and conditions set forth herein without violating any Contract between such Licensor and such third party in effect as of the Distribution Time and without payment or the granting of any additional consideration for the grant of such license.

(h) “Licensee(s)” means the Company Licensees or the SpinCo Licensees, as applicable, in their capacities as the licensees or grantees of the licenses granted to them by the SpinCo Licensors or the Company Licensors, as applicable, pursuant to Article II.

(i) “Licensee Business” means (i) with respect to the Company Licensees, the Company Business, or (ii) with respect to the SpinCo Licensees, the SpinCo Business.

(j) “Licensee Field” means (i) with respect to the Company Licensees, the Company Field, or (ii) with respect to the SpinCo Licensees, the SpinCo Field.

(k) “Licensor(s)” means the Company Licensors or the SpinCo Licensors, as applicable, in their capacities as the licensors or grantors of any licenses granted to the SpinCo Licensees or the Company Licensees, as applicable, pursuant to Article II.

(l) “Practiced” means, with respect to a Patent, to engage in conduct that, absent ownership of such Patent, or a license under such Patent of the scope set forth in Section 2.1, would infringe a claim of such Patent.

(m) “Reference Period” means the twelve (12) months immediately prior to the Distribution Date.

(n) “SpinCo Field” the field of the SpinCo Business, as such business is conducted as of the Distribution Date, and any improvements, enhancements, or natural evolutions or extensions thereof; provided that in no event shall the SpinCo Field include the field of the Company Business as conducted as of the Distribution Date.

(o) “SpinCo Licensed Other IP” means the Intellectual Property (other than Patents, Trademarks, and Internet Properties) that is owned or Controlled by the SpinCo Licensors as of immediately after the Distribution and (i) was used or held for use in or practiced in connection with the Company Business at any time in the Reference Period, including Intellectual Property used or to be used in products or services, or improvements to products or services, that are under Development in connection with the Company Business as of the Distribution Date or (ii) constitutes an improvement to any Intellectual Property owned by the Company Licensors or products or services of the Company Business.

(p) “SpinCo Licensed Patents” means (i)(A) the Patents included in the SpinCo Intellectual Property as of the Distribution Date and (1) Practiced or held for use in the operation of the Company Business at any time in the Reference Period (including in products or services, or improvements to products or services, that are under Development in connection with the Company Business as of the Distribution Date), including the Patents set forth on Schedule II (the “Scheduled Patents”), or (2) that constitutes an improvement to any Intellectual Property owned by the Company Licensors or products or services of the Company Business, (B) any Patents applied for by the SpinCo Licensors on inventions or designs included in the SpinCo Licensed Other IP as of the Effective Date, (C) any Patent that issues after the Effective Date that claims priority to any Patent in clauses (A) or (B), (D) all continuations, continuations-in-part, divisionals, reissues and re-examinations of any of the foregoing Patents, and (E) any foreign counterparts to any of the foregoing, and (ii) any Patents Controlled by SpinCo Licensors as of the Distribution Date and Practiced or held for use in the operation of the Company Business at any time in the Reference Period, including in products or services, or improvements to products or services, that are under Development in connection with the Company Business as of the Distribution Date.

(q) “SpinCo Licensees” means Gold and its current and future Subsidiaries (including SpinCo), subject to Section 2.5.

(r) “SpinCo Licensors” means SpinCo and its Subsidiaries.

(s) “under Development” means research, evaluation, design, development, testing, prototyping or pre-commercialization activities have commenced or are ongoing, whether or not a CAD has been established, in each case within the Reference Period.

ARTICLE II

INTELLECTUAL PROPERTY LICENSES

Section 2.1 License to SpinCo Licensees of Company Licensed Patents. The Company hereby grants, on behalf of itself and each other Company Licensors, to the SpinCo Licensees a worldwide, fully paid-up, royalty-free, irrevocable, non-exclusive, non-transferable (except as set forth in Section 6.4), non-sublicensable (except as set forth in Section 2.6) license under the Company Licensed Patents to use, make, have made, sell, offer for sale, distribute, import or otherwise exploit any products of the SpinCo Business, provide any service in respect of the SpinCo Business, and practice any method or process claimed under the Company Licensed Patents in connection with the SpinCo Business, in each case, only in the SpinCo Field.

Section 2.2 License to Company Licensees of SpinCo Licensed Patents. SpinCo hereby grants, on behalf of itself and each other SpinCo Licensors, to the Company Licensees a worldwide, fully paid-up, royalty-free, irrevocable, non-exclusive, non-transferable (except as set forth in Section 6.4), non-sublicensable (except as set forth in Section 2.6) license under the SpinCo Licensed Patents to use, make, have made, sell, offer for sale, distribute, import or otherwise exploit any product of the Company Business, provide any service in respect of the Company Business, and practice any method or process claimed under the SpinCo Licensed Patents in connection with the Company Business, in each case, only in the Company Field.

Section 2.3 License to SpinCo Licensees of Company Licensed Other IP. The Company hereby grants, on behalf of itself and each other Company Licenser, to the SpinCo Licensees a worldwide, fully paid-up, royalty-free, irrevocable, non-exclusive, non-transferable (except as set forth in Section 6.4), non-sublicensable (except as set forth in Section 2.6) license under the Company Licensed Other IP to use, reproduce, distribute, disclose, make, modify, improve, display and perform, create derivative works of, and otherwise exploit any SpinCo Assets or otherwise operate the SpinCo Business, in each case, only in the SpinCo Field.

Section 2.4 License to Company Licensees of SpinCo Licensed Other IP. SpinCo hereby grants, on behalf of itself and each other SpinCo Licenser, to the Company Licensees a worldwide, fully paid-up, royalty-free, irrevocable, non-exclusive, non-transferable (except as set forth in Section 6.4), non-sublicensable (except as set forth in Section 2.6) license under the SpinCo Licensed Other IP to use, reproduce, distribute, disclose, make, modify, improve, display and perform, create derivative works of, and otherwise exploit any Company Assets or otherwise operate the Company Business, in each case, only in the Company Field.

Section 2.5 Rights of Subsidiaries.

(a) All rights and licenses granted in Section 2.1, Section 2.2, Section 2.3, and Section 2.4 are granted to Gold and Company as a Licensee, respectively, and to any entity that is a Subsidiary of such Licensee, but only for so long as such entity is a Subsidiary of the Licensee, and, unless assigned (in whole or in part) to such Subsidiary as set forth in Section 6.4, will terminate with respect to such entity when it ceases to be a Subsidiary of the Licensee.

Section 2.6 Sublicensing.

(a) The SpinCo Licensees and the Company Licensees may sublicense, through one or more tiers, the licenses and rights granted to them under Section 2.3 and Section 2.4, respectively, to Third Parties solely to its and their respective (A) distributors, resellers, customers and end users in the ordinary course of business in connection with such Party's or its Subsidiaries' products or services and (B) suppliers, contractors, consultants and other third party vendors or service providers in connection with their provision of services to the Party or its Subsidiaries, and not for the independent benefit of such suppliers, contractors or consultants; provided that (i) each Licensee shall, and shall cause its sublicensees to, comply with Section 3.2; and (ii) each Licensee shall not disclose Trade Secrets or confidential information of the other Party to a Third Party, except in connection with the disclosure of such Party's own confidential information or Trade Secrets of at least comparable importance and value.

(b) The SpinCo Licensees and the Company Licensees may sublicense the Patents licensed to them under Section 2.1 and Section 2.2, respectively, (i) to a Third Party to exercise its "make" or "have made" rights only with respect to its own products, including private label or original equipment manufacturer (OEM) versions of such products, (ii) to any of their respective contractors, distributors, resellers, manufacturers, integrators, suppliers, end users, or customers, or any commercial partners or service providers in the ordinary course of the operation of the applicable Licensee Business, use in connection with the respective Licensees' products or services or in support of the applicable Licensees Business, and not for the independent use or benefit of such third parties.

(c) For the avoidance of doubt, the rights granted by a Party to a sublicensee under this Section 2.6 may not be any broader than the license rights granted to such Party in Section 2.1, Section 2.2, Section 2.3, and Section 2.4, as applicable. Each Licensee shall be responsible and liable hereunder for any act or omission of its sublicensees as if such act or omission were taken by such Licensee directly to the extent such act or omission would constitute a breach of this Agreement by such Licensee if such act or omission were taken or made by such Party.

Section 2.7 No Other Rights. No Licensee shall exercise its rights to the respective Intellectual Property licensed to such Licensee in Section 2.1, Section 2.2, Section 2.3, and Section 2.4, respectively, in a manner that violates any limitations on such license. Each Party reserves any and all rights not expressly granted to the other Party under this Agreement.

ARTICLE III ADDITIONAL TERMS

Section 3.1 Bankruptcy Rights. All rights and licenses granted to a Party or its Subsidiaries as Licensee hereunder, are, for purposes of Section 365(n) of the United States Bankruptcy Code (the "Bankruptcy Code"), licenses of intellectual property within the scope of Section 101 of the Bankruptcy Code. The Licensors acknowledge that the Licensees, as licensees of such rights and licenses hereunder, will retain and may fully exercise all of their rights and elections under the Bankruptcy Code. Each Party irrevocably waives all arguments and defenses arising under 11 U.S.C. § 365(c) (1) or successor provisions to the effect that applicable Law excuses such Party from accepting performance from or rendering performance to a Person other than the debtor or debtor-in-possession as a basis for opposing assumption of this Agreement in a case under Chapter 11 of the Bankruptcy Code to the extent that such consent is required under 11 U.S.C. § 365(c)(1) or any successor statute.

Section 3.2 Confidentiality.

(a) Each Party agrees on behalf of itself and its Subsidiaries that (a) it (and each of its Subsidiaries) shall treat the Trade Secrets and confidential information licensed or disclosed to it by the other Party under this Agreement with at least the same degree of care as they treat their own Trade Secrets and confidential information of a similar nature, but in no event with less than reasonable care, and (b) neither Party (nor any of its Subsidiaries) may use or disclose such Trade Secrets or confidential information, as applicable, except in accordance with its respective license granted in Article II. Notwithstanding the foregoing, each Party may disclose the Trade Secrets and confidential information of the other Party pursuant to a valid order or requirement of a court or government agency, provided that: (i) if legally permissible, such disclosing Party gives prompt written notice to the other Party to give such other Party the opportunity to prevent disclosure or protect its Trade Secrets and confidential information, and (ii) such disclosing Party shall reasonably cooperate with any efforts by the other Party to seek confidential treatment of the information to be disclosed; provided that such disclosure shall not affect the other Party's obligations to treat the information as a Trade Secret or confidential information.

(b) Notwithstanding anything to the contrary contained herein, each Party acknowledges and agrees that the other Party's confidentiality obligations with respect to Trade Secrets and confidential information set forth in this Agreement do not apply to any such Trade Secrets or confidential information that the recipient can demonstrate: (i) are publicly available or is otherwise in the public domain at the time of disclosure through no breach by the recipient; (ii) become part of the public domain after disclosure by any means other than breach of this Agreement by the recipient; (iii) are obtained by the recipient, free of any obligations of confidentiality, from a third party who has a lawful right to disclose it; or (iv) is independently developed by the recipient without use of or reference to any such Trade Secrets or confidential information.

Section 3.3 Improvements. As between the Parties, each Party will retain all its right, title and interest, including all Intellectual Property it may have or develop, in and to any improvements, enhancements, or modifications that are made by or on behalf of such Party, including in the exercise of the licenses granted to it under this Agreement, subject to the ownership of the other Party in the underlying Intellectual Property and provided that the foregoing shall not be deemed or interpreted to grant or transfer any rights between the Parties. Unless otherwise agreed by the Parties in writing, neither Party shall have any obligation to disclose, provide or license to the other Party any improvements, enhancements, or modifications made by or for a Party.

Section 3.4 Maintenance of Scheduled Patents. SpinCo shall have the first right (but not the obligation) to prosecute and maintain any rights in and to the Scheduled Patents. In the event that SpinCo elects not to pay a maintenance fee, respond to an office action or take any other ministerial action required to prevent the lapse or abandonment of any Scheduled Patent, SpinCo shall provide the Company with written notice of such decision at least ninety (90) days prior to the deadline for such action, and afford the Company the opportunity to acquire such Scheduled Patent, at the Company's sole cost and expense (including reimbursement of SpinCo's reasonable out-of-pocket costs incurred in connection with such transfer), and maintain such Scheduled Patent in the Company's name, at the Company's expense. In the event the Company acquires a Scheduled Patent pursuant to the foregoing, such Scheduled Patent shall thereafter be the property of the Company and shall automatically constitute a Company Licensed Patent for purposes of this Agreement (and, for the avoidance of doubt, shall be subject to the license granted to SpinCo Licensees under Section 2.1).

Section 3.5 Enforcement of Scheduled Patents. SpinCo shall have the first right (but not the obligation) to bring and control any claim related to the infringement, misappropriation or other violation of any rights in and to the Scheduled Patents by a third party and shall retain 100% of all damages, recoveries and other amounts awarded or obtained in connection with any such claim prosecuted by SpinCo. In the event SpinCo elects not to pursue, or fails to pursue, any such claim with respect to rights in and to the Scheduled Patents in the Company Field within one hundred twenty (120) days after receipt of written notice from the Company identifying with reasonable specificity the alleged infringement and the basis therefor, the Company shall have the right (but not the obligation) to bring and control any such claim, which right must be exercised, if at all, within one hundred twenty (120) days after the expiration of SpinCo's initial period; provided that (i) the Company shall consult with SpinCo in good faith prior to initiating any such claim and shall keep SpinCo reasonably informed of the status and material developments in such claim throughout its pendency, (ii) the Company shall not settle, compromise or otherwise dispose of

any such claim, or make any admission or take any position that could adversely affect the validity, enforceability or scope of any Scheduled Patent without SpinCo's prior written consent, and (iii) the Company shall indemnify and hold harmless SpinCo from and against any losses, damages, costs or expenses (including reasonable attorneys' fees) arising out of or relating to any counterclaim or other claim asserted against SpinCo in connection with the Company's prosecution of any such claim. The Company shall retain all damages, recoveries and other amounts awarded or obtained in connection with any such claim prosecuted by the Company, after first reimbursing SpinCo for any reasonable out-of-pocket costs incurred by SpinCo in connection with such claim. Each Party acknowledges that it may be a necessary party to any claim brought by the other Party against a third party arising from enforcement of the rights in and to the Scheduled Patents; provided, however, that no Party shall be required to be named as a party to any such claim if such Party determines in good faith that being so named would be adverse to such Party's business interests, including by reason of an existing or prospective business relationship with the third party that is the subject of such claim. Upon receipt of written notice from the Company, together with reasonable documentation demonstrating that litigation has been filed or a written assertion of infringement has been delivered against a third party for infringement of a Scheduled Patent in the Company Field, identifying with reasonable specificity the alleged infringement and the basis therefor, SpinCo shall not license such Scheduled Patent to such third party for use in the Company Field without the Company's prior written consent; provided that this restriction shall not apply to (x) any license granted for any commercial purpose in connection with SpinCo's or its Affiliates' operation of their businesses, or (y) any license or covenant not to sue granted by SpinCo or its Affiliates to a third party in connection with the settlement or resolution of any dispute, claim or litigation to which SpinCo or any of its Affiliates is a party, and shall terminate upon final resolution or abandonment of such action or claim.

ARTICLE IV REPRESENTATIONS OR WARRANTIES; LIABILITY

Section 4.1 Mutual Representations. Each Party hereby represents and warrants to the other that: (i) the execution, delivery, and performance of this Agreement has been duly and validly authorized by such Party; (ii) this Agreement constitutes the legal, valid and binding obligations of such Party, enforceable against such Party in accordance with its terms (subject to bankruptcy, moratorium, and similar Laws and subject to the application of specific performance and other equitable principles); (iii) it is a corporation duly formed, validly existing, and in good standing under the laws of the jurisdiction of its formation; and (iv) has all requisite power and authority to perform fully its obligations hereunder.

Section 4.2 No Other Representations or Warranties. ALL LICENSES AND RIGHTS GRANTED HEREUNDER ARE GRANTED ON AN AS-IS BASIS WITHOUT REPRESENTATION OR WARRANTY OF ANY KIND. EXCEPT AS SET FORTH IN SECTION 4.1, NO REPRESENTATIONS OR WARRANTIES WHATSOEVER, WHETHER EXPRESS, IMPLIED OR STATUTORY, INCLUDING WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, TITLE, CUSTOM, TRADE, NON-INFRINGEMENT, NON-VIOLATION OR NON-MISAPPROPRIATION OF THIRD-PARTY INTELLECTUAL PROPERTY, ARE MADE OR GIVEN BY OR ON BEHALF

OF A PARTY UNDER THIS AGREEMENT. ALL SUCH REPRESENTATIONS AND WARRANTIES, WHETHER ARISING BY OPERATION OF LAW OR OTHERWISE, ARE HEREBY EXPRESSLY EXCLUDED AND DISCLAIMED; PROVIDED, THAT NOTHING IN THIS SECTION 4.1 SHALL SERVE IN ANY WAY TO LIMIT THE REPRESENTATIONS AND WARRANTIES MADE IN THE MERGER AGREEMENT WHICH SHALL BE SOLELY GOVERNED BY, AND SUBJECT TO THE LIMITATIONS AND REMEDIES SET FORTH IN, THE MERGER AGREEMENT.

Section 4.3 General Disclaimer. Except as otherwise expressly set forth in Section 3.5, nothing contained in this Agreement shall be construed as:

- (a) a warranty or representation by either Party as to the validity, enforceability or scope of any Intellectual Property;
- (b) an agreement by either Party to maintain any Intellectual Property in force;
- (c) an agreement by either Party to bring or prosecute actions or suits against any Third Party for infringement of Intellectual Property or any other right, or conferring upon either Party any right to bring or prosecute actions or suits against any Third Party for infringement of Intellectual Property or any other right;
- (d) conferring upon either Party by implication, estoppel or otherwise, any license or other right, except the licenses and rights expressly granted hereunder;
- (e) conferring upon either Party any right to use in advertising, publicity or otherwise any Trademark, trade name or names, or any contraction, abbreviation or simulations thereof, of the other Party, or
- (f) an obligation to provide any technical information, know-how, consultation, technical services or other assistance or deliverables to the other Party.

Section 4.4 Limitation of Liability. WITHOUT LIMITING EITHER PARTY'S LIABILITY UNDER THE SEPARATION AND MERGER AGREEMENTS AND THE OTHER TRANSACTION DOCUMENTS, AND WITH THE EXCEPTION OF LIABILITY ARISING FROM FRAUD, GROSS NEGLIGENCE OR WILLFUL MISCONDUCT, IN NO EVENT SHALL EITHER PARTY, ITS AFFILIATES OR THEIR RESPECTIVE REPRESENTATIVES BE LIABLE TO THE OTHER PARTY UNDER THIS AGREEMENT FOR ANY INDIRECT, INCIDENTAL, CONSEQUENTIAL, SPECIAL OR PUNITIVE, EXEMPLARY, SPECULATIVE OR SIMILAR DAMAGES IN ANY WAY RELATING TO OR ARISING FROM THIS AGREEMENT OR THE INTELLECTUAL PROPERTY LICENSED HEREIN.

ARTICLE V TERM

Section 5.1 Term and Termination. Except as expressly set forth herein, the term of this Agreement shall commence on the Effective Date and shall continue with respect to each particular Intellectual Property right licensed hereunder so long as such Intellectual Property right remains in force. The irrevocability of the licenses granted pursuant to Section 2.1, Section 2.2, Section 2.3, and Section 2.4 shall not limit the availability of damages, specific performance or other legal or equitable remedies of the Parties.

Section 5.2 Survival. The terms and conditions of the following provisions will survive expiration or termination of this Agreement: Article I, Section 2.7, Section 3.3, Article IV, this Section 5.2 and Article VI. The termination or expiration of this Agreement will not relieve either Party of any liability under this Agreement that accrued prior to such termination.

ARTICLE VI MISCELLANEOUS

Section 6.1 No Obligation. Nothing set forth herein shall restrict a Licensor from transferring, assigning, pledging, or licensing any Intellectual Property owned by it and licensed to a Licensee hereunder, provided that any sale, transfer, or assignment or exclusive license of any Intellectual Property licensed to a Licensee hereunder shall be subject to the licenses granted in this Agreement.

Section 6.2 Amendment and Waivers. No provisions of this Agreement shall be deemed waived, amended, supplemented or modified by a Party, unless such waiver, amendment, supplement or modification is in writing and signed by each of the parties hereto.

Section 6.3 Notices. All notices, requests, claims, demands or other communications under this Agreement shall be in writing and shall be given or made (and, except as provided herein, shall be deemed to have been duly given or made upon receipt) by delivery in person, by overnight courier service, by certified mail, return receipt requested, by electronic mail upon transmission (provided no “bounceback” or notice of nondelivery is received), to the respective Parties at the following addresses (or at such other address for a Party as shall be specified in a notice given in accordance with this Section 6.3):

(a) If to Company (or any of its Subsidiaries in their capacity as either a Licensor or a Licensee):

Modine Manufacturing Company
1500 De Koven Ave
Racine, Wisconsin 53403
Attention: General Counsel
Email: [redacted]

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

Gibson, Dunn & Crutcher LLP
200 Park Avenue
New York, NY 10166
Attention: Andrew Kaplan
Email: [redacted]

(b) If to Gold or to SpinCo (or any of their Subsidiaries in its capacity as either a Licensor or Licensee):

Gentherm Incorporated
28875 Cabot Drive
Novi, MI 48377
Attention: Wayne Kauffman; Jon Douyard
E-mail: [redacted]; [redacted]

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

Latham & Watkins LLP
330 N Wabash Ave, Suite 2800
Chicago, IL 60611
Attention: Bradley C. Faris; Jason Morelli
E-mail: [redacted]; [redacted]

and

Honigman LLP
2290 First National Building
660 Woodward Avenue
Detroit, MI 48226
Attention: Michael S. Ben; Matt VanWasshnova
Email: [redacted]; [redacted]

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

Section 6.4 Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of and be enforceable by the Parties and their respective permitted successors and assigns; provided that neither this Agreement nor any of the rights and benefits of a Licensee Party hereunder may be assigned to, or assumed by, a Third Party without the express prior written consent of the other Party or as provided under Section 2.5. Notwithstanding the foregoing, no such consent shall be required for: (a) a Party's assignment of this Agreement in whole or in part to its Affiliates, provided that no such assignment by a Party to its Affiliate shall release a Party from its obligations under this Agreement; or (b) the assignment and assumption of a Party's rights, licenses and obligations under this Agreement in whole or in relevant part, in connection with, or as a result of, a Change of Control of a Party (such Party, the "Acquired Party") or the sale or other disposition of a discrete business unit, division or portion of a business of a Party or its Affiliates to which this Agreement relates (such business or assets, the "Acquired Business"); provided that, (i) in the event of any such assignment of a business unit, division or other portion of a business, the business unit, division or portion of the business is capable of being operated on a standalone basis, and the license shall not extend beyond the business unit, division or portion of business being sold, (ii) the licenses granted herein will not extend to any products, business or operations of the Acquiring Party (as defined below) that exist prior to the date of the consummation of such transaction, and (iii) the resulting, surviving or transferee Person or acquirer of the Acquired

Business (the “Acquiring Party”) assumes all the applicable obligations of the Acquired Party by operation of Law or by express assignment, as the case may be; or (c) a Party to pledge this Agreement to any lender providing financing to such Party for such Party’s collateral security purposes. Any purported assignment in violation of this Section 6.4 shall be null and void.

Section 6.5 Severability. If any provision of this Agreement or the application thereof to any Person or circumstance is determined by a court of competent jurisdiction to be invalid, void or unenforceable, the remaining provisions hereof, or the application of such provision to Persons or circumstances or in jurisdictions other than those as to which it has been held invalid or unenforceable, shall remain in full force and effect and shall in no way be affected, impaired or invalidated thereby. Upon such determination, the Parties shall negotiate in good faith in an effort to agree upon such a suitable and equitable provision to effect the original intent of the Parties.

Section 6.6 Governing Law Jurisdiction and Forum Waiver of Jury Trial.

(a) This Agreement (and any claims or disputes arising out of or related hereto or to the transactions contemplated hereby or to the inducement of any party to enter herein, whether for breach of contract, tortious conduct or otherwise and whether predicated on common law, statute or otherwise, each, a “Dispute”) shall be governed by and construed and interpreted in accordance with the Laws of the State of Delaware irrespective of the choice of laws principles of the State of Delaware including all matters of validity, construction, effect, enforceability, performance and remedies.

(b) Each Party hereto irrevocably agrees that any litigation relating to any Dispute with respect to this Agreement and the rights and obligations arising hereunder, or for recognition and enforcement of any judgment in respect of this Agreement and the rights and obligations arising hereunder brought by the other Party hereto or its successors or assigns, shall be brought and determined exclusively in the Delaware Court of Chancery and any state appellate court therefrom within the State of Delaware (or, solely in the case that the Delaware Court of Chancery declines to accept jurisdiction over a particular matter, any state or federal court within the State of Delaware) (the “Chosen Courts”). Each of the Parties hereto hereby irrevocably submits with regard to any such Dispute for itself and in respect of its property, generally and unconditionally, to the personal jurisdiction of the Chosen Courts and agrees that it will not bring any action relating to this Agreement or any of the transactions contemplated by this Agreement in any court other than the Chosen Courts. Each of the Parties hereto hereby irrevocably waives, and agrees not to assert, by way of motion, as a defense, counterclaim or otherwise, in any Dispute with respect to this Agreement, (i) any claim that it is not personally subject to the jurisdiction of the Chosen Courts, (ii) any claim that it or its property is exempt or immune from jurisdiction of any such court or from any legal process commenced in such courts (whether through service of notice, attachment prior to judgment, attachment in aid of execution of judgment, execution of judgment or otherwise) and (iii) to the fullest extent permitted by applicable Law, any claim that (A) the Dispute in such court is brought in an inconvenient forum, (B) the venue of such Dispute is improper or (C) this Agreement, or the subject matter hereof, may not be enforced in or by such courts. To the fullest extent permitted by applicable Law, each Party hereto hereby consents to the service of process in accordance with Section 6.3; provided, that (I) nothing herein shall affect the right of any Party to serve legal process in any other manner permitted by Law and (II) each such Party’s consent to jurisdiction and service contained in this Section 6.6(b) is solely for the purpose referred to in this Section 6.6(b) and shall not be deemed to be a general submission to said courts or in the State of Delaware other than for such purpose.

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

Section 6.7 Counterparts. This Agreement may be executed in one (1) or more counterparts, all of which shall be considered one and the same agreement, and shall become effective when one (1) or more counterparts have been signed by each of the Parties and delivered to the other Party.

Section 6.8 Interpretation. In this Agreement, (a) words in the singular shall be deemed to include the plural and vice versa and words of one gender shall be deemed to include the other genders as the context requires; (b) the terms “hereof,” “herein” and “herewith” and words of similar import shall, unless otherwise stated, be construed to refer to this Agreement as a whole (including all of the Schedules, Annexes and Exhibits hereto) and not to any particular provision of this Agreement; (c) Article, Section, Exhibit, Annex and Schedule references are to the Articles, Sections, Exhibits, Annexes and Schedules to this Agreement unless otherwise specified; (d) unless otherwise stated, all references to any agreement shall be deemed to include the exhibits, schedules and annexes to such agreement; (e) the word “including” and words of similar import when used in this Agreement shall mean “including, without limitation,” unless otherwise specified; (f) the word “or” shall not be exclusive; (g) the word “extent” in the phrase “to the extent” shall mean the degree to which a subject or other thing extends, and such phrase shall not mean simply “if”; (h) unless otherwise specified in a particular case, the word “days” refers to calendar days; (i) references to “business day” shall mean any day other than a Saturday, a Sunday or a day on which banking institutions are generally authorized or required by Law to close in the United States or Franklin Lakes, New Jersey; (j) references herein to this Agreement or any other agreement contemplated herein shall be deemed to refer to this Agreement or such other agreement as of the date on which it is executed and as it may be amended, modified or supplemented thereafter, unless otherwise specified; and (k) unless expressly stated to the contrary in this Agreement, all references to “the date hereof,” “the date of this Agreement,” “hereby” and “hereupon” and words of similar import shall all be references to the Effective Date.

Section 6.9 No Third-Party Beneficiaries. The provisions of this Agreement are solely for the benefit of the Parties and are not intended to confer upon any Person except the Parties any rights or remedies hereunder and there are no third-party beneficiaries of this Agreement and this Agreement shall not provide any third party with any remedy, claim, liability, reimbursement, claim of action or other right in excess of those existing without reference to this Agreement.

Section 6.10 Entire Agreement. This Agreement, the Separation Agreement and the other Transaction Documents and the Exhibits, Schedules and appendices hereto and thereto contain the entire agreement between the Parties with respect to the subject matter hereof, supersede all previous agreements, negotiations, discussions, writings, understandings, commitments and conversations with respect to such subject matter, and there are no agreements or understandings between the Parties other than those set forth or referred to herein or therein. This Agreement, the Separation Agreement, and the other Transaction Documents govern the arrangements in connection with the Separation and the Distribution and would not have been entered into independently.

Section 6.11 Specific Performance. The Parties hereto agree that irreparable damages for which monetary damages (even if available) would not be an adequate remedy, would occur in the event that the Parties hereto do not perform any provision of this Agreement in accordance with its specified terms or otherwise breach such provisions. Accordingly, the Parties acknowledge and agree that the Parties shall be entitled to seek an injunction, specific performance and other equitable relief to prevent breaches or threatened breach of this Agreement and to enforce specifically the terms and provisions hereof in addition to any other remedy to which they are entitled in Law or in equity; provided that such remedy does not include the termination of any license granted hereunder or otherwise impose and limits or restrictions on the scope of any such licenses that are in addition to those limits and restrictions set forth herein. Any Party seeking an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement shall not be required to provide any bond or other security in connection with such order or injunction.

Section 6.12 Relationship of the Parties. Nothing contained herein shall be deemed to create a partnership joint venture or similar relationship between the Parties. Neither Party is the agent, employee, joint venturer, partner, franchisee or representative of the other Party. Each Party specifically acknowledges that it does not have the authority to, and shall not, incur any obligations or responsibilities on behalf of the other Party. Notwithstanding anything to the contrary in this Agreements each Party and (its officers, directors, agents, employees and members) shall not hold themselves out as employees agents representatives or franchisees of the other Party or enter into any agreements on such Party's behalf.

[Remainder of page left blank intentionally; signature page follows]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first written above.

MODINE MANUFACTURING COMPANY

By: /s/ Erin J. Roth

Name: Erin J. Roth

Title: Vice President, General Counsel and Chief
Compliance Officer

PLATINUM SPINCO INC.

By: /s/ Jeremy Patten

Name: Jeremy Patten

Title: Chief Executive Officer

GENTHERM INCORPORATED

By: /s/ William Presley

Name: William Presley

Title: President and Chief Executive Officer

[Signature Page to Intellectual Property Matters Agreement]

SCHEDULES

Schedule I	Company Licensed Patents
Schedule II	Scheduled Patents

TRANSITION SERVICES AGREEMENT

BY AND BETWEEN

MODINE MANUFACTURING COMPANY

AND

PLATINUM SPINCO INC.

DATED AS OF OCTOBER 1, 2026

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TRANSITION SERVICES AGREEMENT

This TRANSITION SERVICES AGREEMENT (this “Agreement”), dated as of October 1, 2026 (the “Effective Date”), is entered into by and between Modine Manufacturing Company, a Wisconsin corporation (“Company”), and Platinum SpinCo Inc., a Delaware corporation (“SpinCo”, and, together with the Company, the “Parties,” and each, individually, a “Party”).

RECITALS:

WHEREAS, the Company, Gentherm Incorporated, a Michigan corporation (“Gold”), and SpinCo are parties to that certain Separation Agreement, dated as of January 29, 2026 (the “Separation Agreement”) pursuant to which, subject to the terms and conditions set forth therein, the Company has agreed to transfer, and cause certain of its Subsidiaries to transfer, to the SpinCo Group, and SpinCo has agreed to accept and assume from the Company and such Subsidiaries, the SpinCo Assets and the SpinCo Liabilities (the “Separation”);

WHEREAS, the Company, Gold, SpinCo and Platinum Gold Merger Sub Inc., a Delaware corporation (“Merger Sub”) and wholly owned Subsidiary of Gold, are parties to that certain Agreement and Plan of Merger, dated as of January 29, 2026 (the “Merger Agreement”) pursuant to which, subject to the terms and conditions set forth therein, Merger Sub will merge with and into SpinCo, with SpinCo surviving the merger as a wholly owned Subsidiary of Gold;

WHEREAS, in order to facilitate and provide for an orderly transition in connection with the Separation, the Parties desire to enter into this Agreement which sets forth the terms of certain relationships and other agreements among the Parties as set forth herein; and

WHEREAS, this Agreement is a “Transaction Document” pursuant to the Separation Agreement and the Merger Agreement.

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

ARTICLE I DEFINITIONS

Section 1.01 Definitions. Unless otherwise defined in this Agreement, capitalized terms used in this Agreement have the meaning ascribed to such terms in the Separation Agreement. For purposes of this Agreement, the following terms shall have the following meanings:

“Additional Services” shall have the meaning set forth in Section 2.01(c).

“Agreement” has the meaning set forth in the Preamble.

“Applications” shall mean those software applications used in the operation of the SpinCo Business or Company Business, or otherwise accessed in connection with this Agreement, as applicable.

“Baseline Period” has the meaning set forth in Section 2.01(b).

“Charge” and “Charges” have the meaning set forth in Section 2.03.

“Company” has the meaning set forth in the Preamble.

“Company Seconded Indemnifiable Action” has the meaning set forth in Section 3.02(e).

“Confidential Information” shall mean, with respect to a Party, all business or technical information (and documentation) of such Party and its Affiliates and its and their clients, customers, suppliers (including contractors) and other third parties doing business with such Party or its Affiliates, that is disclosed to, accessed by or otherwise learned by the other Party in connection with this Agreement, including (a) the terms and conditions of this Agreement; (b) all information marked as confidential (or with words of similar meaning); and (c) “inside information”, including material, non-public, price-sensitive corporate or market information relating to such Party and its Affiliates and its and their clients, customers, suppliers (including contractors) and other third parties doing business with such Party, that is acquired in connection with this Agreement.

“Consents” has the meaning set forth in Section 2.02(b).

“Cutover” has the meaning set forth in Section 2.06.

“Dispute” has the meaning set forth in Section 8.15(a).

“Distribution” has the meaning set forth in the Recitals.

“e-mail” shall have the meaning set forth in Section 8.10.

“Effective Date” has the meaning set forth in the Preamble.

“Effective Time” shall mean 12:01 a.m., New York City time, on the Distribution Date.

“Employee Costs” has the meaning set forth in Section 3.02(f).

“Employee Secondment Services” has the meaning set forth in Section 3.02(a).

“Excluded Service” shall mean any service or function set forth in Section 2.09(b) or Schedule A-2 hereto, and any other service or function that the Parties mutually agree in writing after the date of this Agreement will not be provided under the terms of this Agreement.

“Exit and Migration Plan” has the meaning set forth in Section 2.06.

“Expenses” has the meaning set forth in Section 2.04.

“Fees” has the meaning set forth in Section 4.01.

“Force Majeure” shall mean, with respect to a Party, an event beyond the reasonable control of such Party (or any Person acting on its behalf), which event (a) does not arise or result from the fault or negligence of such Party (or any Person acting on its behalf) and (b) by its nature would not reasonably have been foreseen by such Party (or such Person), or, if it would reasonably have been foreseen, was unavoidable, and includes acts of God, acts of civil or military authority, acts of terrorism, cyberattacks, embargoes, epidemics, pandemics, war, riots, insurrections, fires, explosions, earthquakes, floods, unusually severe weather conditions, or labor problems. Notwithstanding the foregoing, the receipt by a Party of an unsolicited takeover offer or other acquisition proposal, even if unforeseen or unavoidable, and such Party’s response thereto shall not be deemed an event of Force Majeure.

“Gold” has the meaning set forth in the Recitals.

“Host Systems” shall mean those information technology systems and platforms (a) selected by Service Provider (i) to host the Applications or (ii) for use in connection with the performance of Services, or (b) otherwise utilized by Service Provider and necessary for Service Recipient to receive a Service in connection with this Agreement.

“Indemnitees” has the meaning set forth in Section 7.02.

“Individual Users” has the meaning set forth in Section 3.01(b).

“Information” shall mean information in written, oral, electronic or other tangible or intangible forms, stored in any medium, including studies, reports, records, books, contracts, instruments, surveys, discoveries, ideas, concepts, know-how, techniques, designs, specifications, drawings, blueprints, diagrams, models, prototypes, samples, flow charts, data, computer data, disks, diskettes, tapes, computer programs or other software, marketing plans, customer names, and other technical, financial, employee or business information or data; provided that Information does not include Intellectual Property.

“Intellectual Property” has the meaning set forth in the Separation Agreement.

“Interest Payment” has the meaning set forth in Section 4.02.

“Local Agreement” has the meaning set forth in Section 2.08.

“Merger Agreement” has the meaning set forth in the Recitals.

“Merger Sub” has the meaning set forth in the Recitals.

“Omitted Services” shall have the meaning set forth in Section 2.01(b).

“Parties” has the meaning set forth in the Preamble.

“Secondment Period” has the meaning set forth in Section 3.02(b).

“Separation” has the meaning set forth in the Recitals.

“Separation Agreement” has the meaning set forth in the Recitals.

“Service Extension Period” has the meaning set forth in Section 5.03.

“Service Manager” has the meaning set forth in Section 2.12.

“Service Period” shall mean, with respect to any Service, the period commencing on the Distribution Date and ending on the earliest of (i) the date that a Party terminates the provision of such Service pursuant to Section 5.02, and (ii) the date specified for termination of such Service in Schedule A-1 or Schedule A-3 hereto (as extended pursuant to Section 5.03).

“Service Provider” shall mean, with respect to any Service, the Party providing such Service, which shall refer to (a) the Company with respect to Services to be provided by the Company or its Subsidiaries or (b) SpinCo with respect to Service to be provided by SpinCo or its Subsidiaries.

“Service Recipient” shall mean, with respect to any Service, the Party receiving such Service, which shall refer to (a) SpinCo with respect to Services to be provided to SpinCo or its Subsidiaries or (b) the Company with respect to Services to be provided to the Company or its Subsidiaries.

“Services” has the meaning set forth in Section 2.01(a).

“SpinCo” has the meaning set forth in the Preamble.

“SpinCo Business” has the meaning set forth in the Separation Agreement.

“Term” has the meaning set forth in Section 5.01.

“Termination Charges” shall mean, with respect to the termination of any Service pursuant to Section 5.02(a)(i), any and all costs, fees and expenses (other than any severance or retention costs, unless otherwise specified with respect to a particular Service on the Schedules hereto or in the other Transaction Documents) payable by Service Provider or its Subsidiaries to a Third Party which would not have been payable but for the early termination of such Service.

“Third Party” shall mean any Person other than the Parties or any of their respective Affiliates.

“Third-Party Claim” shall mean any Action commenced by any Third Party against any Party or any of its Affiliates.

“Transaction Taxes” has the meaning set forth in Section 4.03(a).

“Transition Period Employees” has the meaning set forth in Section 3.02(a).

“Work Product” has the meaning set forth in Section 8.04.

ARTICLE II SERVICES

Section 2.01 Services.

(a) Commencing as of the Effective Time, Service Provider agrees to provide, or to cause one or more of its Subsidiaries to provide, to Service Recipient, or any Subsidiary of Service Recipient, the applicable services set forth on Schedule A-1 hereto (together with the Employee Secondment Services, the “Services”).

(b) If, within one hundred twenty (120) days after the date of this Agreement, Service Recipient identifies a service (other than a Service or an Excluded Service) (i) that Service Provider provided to Service Recipient within twelve (12) months prior to the Distribution Date (the “Baseline Period”), (ii) that is reasonably necessary in order for Service Recipient to continue operating the SpinCo Business or the Company Business, as applicable, in substantially the same manner in which the SpinCo Business or the Company Business, as applicable, operated prior to the Distribution Date, and (iii) where all or substantially all of the assets and resources used to provide such service have not been transferred to or retained by Service Recipient or its Affiliates, then following the written request of Service Recipient to Service Provider requesting such additional services, Service Provider shall commence providing such requested services (such additional services, the “Omitted Services”). Service Recipient and Service Provider shall negotiate in good faith to agree on the terms for the provision of such Omitted Service as a “Service” under this Agreement, including the Fees, which shall be determined in the same manner as other then-existing Services, and the Service Period, which shall not extend beyond the longest Service Period for the then-existing Services. In connection with any Omitted Services, the Parties shall in good faith negotiate the terms of a supplement to Schedule A-1, which terms shall be consistent with the terms of similar Services provided under this Agreement. Upon the mutual written agreement of the Parties, the supplement to Schedule A-1 shall describe in reasonable detail the nature, scope, Service Period(s), termination provisions and other terms applicable to such Omitted Services in a manner similar to that in which the Services are described in the existing Schedule A-1. Each supplement to Schedule A-1, as agreed to in writing by the Parties, shall be deemed part of this Agreement as of the date of such agreement and the Omitted Services set forth therein shall be deemed “Services” provided under this Agreement, in each case subject to the terms and conditions of this Agreement.

(c) If Service Recipient identifies services (including special projects) other than those set forth on Schedule A-1, Excluded Services or Omitted Services that Service Recipient desires that Service Provider provide to Service Recipient (an “Additional Service”), then Service Recipient may submit a written request to supplement Schedule A-3 hereto to include such Additional Services to Service Provider and Service Provider agrees to consider such request in good faith. If Service Provider, acting reasonably and in good faith, agrees to provide such Additional Service, then the Parties shall negotiate the terms for the provision of any such Additional Service and the payment therefor in good faith and document such agreed terms in a supplement to Schedule A-3 which shall describe in reasonable detail the nature, scope, Fees, Service Period(s), termination provisions and other terms applicable to such

Additional Services in a manner similar to that in which the Services are described in Schedule A-1. Any supplement to Schedule A-3, as agreed to in writing by the Parties, shall be deemed part of this Agreement as of the date of such agreement and the Additional Services set forth therein shall be deemed "Services" provided under this Agreement, in each case subject to the terms and conditions of this Agreement.

Section 2.02 Performance of Services.

(a) Subject to Section 2.05, Service Provider shall perform, or shall cause one or more of its Subsidiaries to perform, all Services with reasonable skill and care and in a manner that is based on its past practice and that is substantially similar in care, diligence, skill, nature, quality and timeliness to analogous services provided by Service Provider during the Baseline Period and in accordance with any other requirements set forth on Schedule A-1 or Schedule A-3 with respect to such Services. If Service Provider fails to complete or perform a Service consistent with such standards, Service Recipient shall give written notice to Service Provider and Service Recipient shall be entitled to require Service Provider to commence re-performance of the applicable Service as promptly as practicable, at no additional charge to Service Recipient.

(b) Nothing in this Agreement shall require Service Provider to perform or cause to be performed any Service to the extent that the manner of such performance would constitute a violation of any applicable Law. If Service Provider is or becomes aware of the potential for any such violation, Service Provider shall promptly advise Service Recipient of such potential violation, and the Parties will mutually seek an alternative that addresses such potential violation. Service Provider shall use commercially reasonable efforts to obtain, and Service Recipient agrees to cooperate in good faith in connection with Service Provider's efforts to obtain, any necessary Third Party consents, authorizations, waivers, approvals, or sublicenses ("Consents") required under any contract or agreement with a Third Party to allow Service Provider to perform, or cause to be performed, or to allow Service Recipient to receive, all Services to be provided hereunder. All reasonable and documented out-of-pocket costs and expenses (if any) incurred by Service Provider or any of its Subsidiaries in connection with obtaining any such Consent shall be borne equally by Service Provider and Service Recipient (i.e., fifty percent (50%) each). If, with respect to a Service, the Service Provider, despite the use of such commercially reasonable efforts, is unable to obtain a required Consent, Service Provider shall promptly notify Service Recipient and will use commercially reasonable efforts to seek to arrange a reasonable alternative for the provision of such Service that is substantially the same in all material respects as the benefit provided under or by the relevant Service for which the Consent was required. Unless otherwise provided with respect to a specific Service on the Schedules, Service Provider shall not be obligated to perform or to cause to be performed any Service in a manner that is materially more burdensome (with respect to service quality or quantity) than analogous services provided to Service Recipient or its applicable functional group or Subsidiary during the Baseline Period and, if no commercially feasible alternative for a Service for which Service Recipient agrees to pay any related fees is available or capable of being reasonably implemented, Service Provider shall not be liable for a failure to provide such Service hereunder.

(c) (i) Neither Service Provider nor any of its Subsidiaries shall be required to perform or to cause to be performed any of the Services for the benefit of any Third Party or any other Person other than Service Recipient and its Subsidiaries, and (ii) EXCEPT AS EXPRESSLY PROVIDED IN THIS AGREEMENT AND WITHOUT LIMITING ANY REPRESENTATIONS OR WARRANTIES IN THE MERGER AGREEMENT, EACH PARTY ACKNOWLEDGES AND AGREES THAT SERVICE PROVIDER MAKES NO OTHER REPRESENTATIONS OR GRANTS ANY WARRANTIES, EXPRESS OR IMPLIED, EITHER IN FACT OR BY OPERATION OF LAW, BY STATUTE OR OTHERWISE, WITH RESPECT TO THE SERVICES. SERVICE PROVIDER SPECIFICALLY DISCLAIMS ANY OTHER WARRANTIES, WHETHER WRITTEN OR ORAL, OR EXPRESS OR IMPLIED, INCLUDING ANY WARRANTY OF QUALITY, MERCHANTABILITY, OR FITNESS FOR A PARTICULAR USE OR PURPOSE OR THE NON-INFRINGEMENT OF ANY INTELLECTUAL PROPERTY RIGHTS OF THIRD PARTIES.

(d) Each Party shall be responsible for its own compliance with any and all Laws applicable to its performance under this Agreement. No Party shall knowingly take any action in violation of any such applicable Law that results in Liability being imposed on the other Party. In the event any Service is provided by or to a Subsidiary of any Party, such Party shall (i) cause each such Subsidiary to comply with its obligations as a Service Provider or a Service Recipient, as applicable, as set forth in this Agreement in respect of such Services and (ii) remain fully responsible for its and each such Subsidiary's compliance with their respective obligations (including, if applicable, the performance of such Subsidiary as Service Provider) under this Agreement and applicable Law.

Section 2.03 Charges for Services. Service Recipient shall pay Service Provider the fees set forth in Schedule A-1 or Schedule A-3 for the Services (collectively, “Charges”), which Charges shall equal the fully burdened cost to Service Provider and its Subsidiaries in providing such Services, without markup.

Section 2.04 Reimbursement for Out-of-Pocket Costs and Expenses. Service Recipient shall reimburse Service Provider for reasonable, documented out-of-pocket costs and expenses incurred by Service Provider or any of its Subsidiaries in connection with providing the Services (including reasonable travel-related expenses) to the extent that such costs and expenses were not taken into account when the initial Charges were determined and are identified in Schedule A-1 or Schedule A-3 (as applicable) as reimbursable (“Expenses”), provided that any Expenses that exceed \$30,000 shall require Service Recipient’s prior written approval.

Section 2.05 Changes in the Performance of Services. Subject to the performance standards for Services set forth in Section 2.02, Service Provider may make changes from time to time in the manner of performing the Services if Service Provider is making similar changes in performing analogous services for itself and if Service Provider furnishes to Service Recipient reasonable prior written notice (in content and timing) of such changes; provided, however, that (i) Service Provider shall be responsible for any increase in Fees as a result of such changes and (ii) such changes shall not result in a breach of this Agreement in any material respect. At Service Provider’s request, Service Recipient shall perform any software or process validation updates or processes to test any change in the Services that are reasonably necessary in order for Service Recipient to receive the Services. Service Recipient may request changes from time to time to the manner in which a Service is provided, and Service Provider shall not unreasonably withhold, condition or delay its approval of such change; provided, that, it will not be deemed unreasonable to withhold consent where Service Recipient refuses to bear the increase in Service Provider’s cost of performance from implementing the change.

Section 2.06 Transitional Nature of Services. The Parties acknowledge the transitional nature of the Services and that Service Recipient shall be ultimately responsible for planning and preparing the transition to its own internal organization or other Third Parties the provision of the Services provided to it hereunder (the “Cutover”). At Service Recipient’s request, Service Provider shall meet with Service Recipient to assist Service Recipient with the initial development of a plan for Cutover (the “Exit and Migration Plan”) and shall provide Service Recipient with information reasonably requested by it in connection with the development and implementation of the Exit and Migration Plan. Service Recipient shall use commercially reasonable efforts to complete the Cutover and transition off, and eliminate its and its Affiliates’ dependency on, each Service consistent with the Exit and Migration Plan in all material respects. Service Provider shall have no obligation to perform any Services following the Term. Service Provider shall, and shall reasonably request its Third Party providers to, at Service Recipient’s cost, reasonably cooperate with Service Recipient in its implementation of the Exit and Migration Plan. The Parties will complete their responsibilities under the Exit and Migration Plan within the Term and in accordance with the performance standard for Services set forth in Sections 2.02(a), 2.02(b) and 2.02(c). The Parties shall (i) devote reasonably adequate time and resources, including by providing personnel resources with sufficient knowledge and experience, to fulfill the Exit and Migration Plan, and (ii) in good faith, work together to review and update the Exit and Migration Plan. Each Party shall promptly notify the other Parties in the event that it is unable to (or has reasonable grounds to suspect that it may be unable to) meet its obligations under or in connection with the Exit and Migration Plan.

Section 2.07 Subcontracting. Service Provider may hire or engage one or more Third Parties to perform any or all of its obligations under this Agreement to the extent (i) such Third Party is selected by Service Provider acting with the same degree of care in selecting any Third Parties as it would if such Third Party was being retained to provide similar services to Service Provider, provided that Service Recipient’s consent for such engagement is obtained for any Service identified in Schedule A-1 or Schedule A-3 as expressly requiring such consent to subcontract the Service; (ii) such Third Party is a Subsidiary of Service Provider, (iii) such Service was delegated or subcontracted to such Third Party with respect to the SpinCo Business or the Company Business, as applicable, as of the date of the Separation Agreement or as of immediately prior to the Distribution Date consistent with the Final Separation Plan, or (iv) following the Distribution Date, Service Provider uses such Third Party to provide the same or substantially similar service to Service Provider’s own business; provided, further, that, in each case of (i) – (iv), (a) such delegation does not result in any increase in Fees and (b) in the case of any engagement of a Third Party that is not engaged to

provide Services as of the date hereof, Service Provider provides reasonable advance written notice to Service Recipient of any Third Party so engaged. Service Provider shall in all cases remain responsible (as primary obligor) for all of its obligations under this Agreement with respect to the scope of the Services, the performance standard for Services set forth in Sections 2.02(a), 2.02(b) and 2.02(c) and the content of the Services provided to Service Recipient. Service Provider shall be liable for any breach of its obligations under this Agreement due to an act or omission by any Third Party service provider engaged by Service Provider.

Section 2.08 Local Agreements. Each Party recognizes and agrees that it may be necessary or desirable to separately document certain matters relating to the Services provided hereunder in various jurisdictions from time to time or to otherwise modify the scope or nature of such Services, in each case to the extent necessary to comply with applicable Law. If such an agreement or modification of any of the Services is required by applicable Law, or if the applicable Parties mutually determine entry into such an agreement or modification of Services would be desirable, in each case in order for Service Provider or its Subsidiaries to provide any of the Services in a particular jurisdiction, Service Provider and Service Recipient shall, or shall cause their applicable Subsidiaries to, enter into local implementing agreements (as each may be amended and in effect from time to time, each a “Local Agreement”) in form and content reasonably acceptable to the applicable Parties; provided that the execution or performance of any such Local Agreement shall in no way alter or modify any term or condition of this Agreement or the effect of any such term or condition, except to the extent expressly specified in such Local Agreement. Except as used in this Section 2.08, any references herein to this Agreement and the Services to be provided hereunder, shall include any Local Agreement and any local services to be provided thereunder. Except as expressly set forth in any Local Agreement, in the event of a conflict between the terms contained in a Local Agreement and the terms contained in this Agreement (including the applicable Schedules), the terms in this Agreement shall take precedence.

Section 2.09 Service Limitations. Notwithstanding any provision of this Agreement to the contrary:

(a) for purposes of this Agreement, except as and to the extent necessary for the receipt of any Services by Service Recipient, as mutually agreed between the Parties, or as otherwise set forth on a Schedule hereto and subject to Article III, Service Provider shall have no obligation to provide Service Recipient with access to or use of any Service Provider information technology systems, information technology, platforms, networks, applications, software databases or computer hardware;

(b) Without limiting Service Provider’s obligation to provide legal, financial, accounting, insurance, tax, regulatory or compliance Services as expressly set forth in Schedule A-1, Service Provider shall not be obligated to provide and shall not be deemed to be providing any advice with respect to legal, financial, accounting, insurance, tax, regulatory or compliance matters to Service Recipient or any of its Representatives as part of or in connection with the Services or otherwise under this Agreement; provided, however, that such limitation shall not prohibit knowledge transfer, status updates or the sharing of any non-privileged information related to the operation of the SpinCo Business or Company Business, as applicable;

(c) Service Provider shall have no obligation to prepare or deliver any notification or report to any Governmental Authority or other Person on behalf of Service Recipient or any of its Representatives in connection with the Services, except as set forth on the Schedules hereto; notwithstanding the foregoing, Service Provider shall reasonably cooperate with and provide reasonable assistance to Service Recipient in connection with the preparation of any such notifications or reports to the extent necessary to provide the Services (for the avoidance of doubt, this Service limitation shall not affect any requirements under any other Transaction Document);

(d) in no event shall Service Provider or its Affiliates have any obligation to favor Service Recipient or any of its Affiliates’ operation of its businesses over its own business operations or those of its Affiliates;

(e) Subject to Section 2.02(a) and Section 2.02(b), Service Provider shall not be required to hire any additional employees, maintain the employment of any one or more specific employees, or purchase, lease or license any additional equipment, software (including additional seats or instances under existing software license agreements) or other resources; and

(f) Except as set forth herein, Service Provider shall not be required to bear or pay any costs related to the conversion of the Service Recipient's data at Service Recipient's request (other than any costs mutually agreed by Service Provider and Service Recipient, it being understood that, in agreeing to any such costs, the Parties shall take into account the time, effort and complexity of any action of Service Provider), nor shall Service Provider have any obligation to provide data migration support, including any data transformation, data cleansing or data insertion, with respect to historical or transactional data, other than extraction and transfer of Service Recipient's data, in each case, in the format maintained by Service Provider, which shall be free of charge.

Section 2.10 System Shut Down. Service Provider shall have the right to shut down temporarily for maintenance or similar purposes the operation of any facilities or systems providing any Service whenever in Service Provider's reasonable judgment such action is necessary or advisable for general maintenance or emergency purposes; provided that without limiting the immediately following sentence, Service Provider will use commercially reasonable efforts to schedule non-emergency general maintenance impacting the Services outside of standard business hours, and emergency maintenance so as not to materially disrupt the operation of the SpinCo Business or the Company Business, as applicable, by Service Recipient. Service Provider will provide Service Recipient advance notice of any shut down for (i) general maintenance purposes or other planned shut down and (ii) to the extent practicable, any emergency shutdown or maintenance.

Section 2.11 Use of Services. Service Provider shall not be required to provide Services to any Person other than Service Recipient and its Subsidiaries, or in connection with the operation of any business other than the SpinCo Business or the Company Business, as applicable, in each case in substantially the same manner in which, and for substantially the same purpose as, such Services were used by the Service Recipient in connection with the operation of such business during the Baseline Period. Service Recipient shall not, and shall not permit its or any of its Subsidiaries' Representatives to, resell any Services to any Third Party (or, in the case of Services where the Service Recipient is SpinCo, to any Affiliate of SpinCo other than SpinCo or its Subsidiaries) or permit the use of any Services by any Third Party.

Section 2.12 Service Managers. Each Party will appoint one or more project managers, who shall be responsible for all day-to-day matters arising hereunder, and who shall be the primary contact for the other Party for any issues arising hereunder (each a "Service Manager"). The Service Managers shall cooperate with each other to ensure the provision of the Services in accordance with the terms hereof, as well as the orderly transition of those Services at the end of the applicable Service Period, and shall meet (in person, by telephone, or by videoconference) on a weekly basis during the first ninety (90) days following the Effective Time and additionally at the request of either Service Manager in furtherance thereof. Company's initial Service Managers shall be David Furlong and Jacob Schildgen and SpinCo's initial Service Manager shall be Jaymi Wilson; each Party may change its designated Service Manager upon notice to the other Party's Service Manager.

ARTICLE III OTHER ARRANGEMENTS

Section 3.01 Access.

(a) Each Party shall, and shall cause its Subsidiaries to, allow the other Party and its Subsidiaries and their respective Representatives reasonable access to the facilities, Information, systems, infrastructure and personnel of such Party and its Subsidiaries to the extent and as required for such Party and its Subsidiaries to perform or receive the Services or otherwise perform or fulfill their obligations under this Agreement and, as applicable, for Service Provider to verify the adequacy of Service Provider's internal controls over information technology, reporting of financial data and related processes employed in connection with Service Provider's provision of the Services, including in connection with verifying Service Provider's compliance with Section 404 of the Sarbanes-Oxley Act of 2002 (for the avoidance of doubt, this Section 3.01(a) shall not require Service Recipient to establish additional internal controls or comply with the Sarbanes-Oxley Act of 2002); provided that (i) such access shall not unreasonably interfere with any of the business or operations of either party or any of its Subsidiaries and (ii) in the event that a Party determines that providing such access could violate any applicable Law or agreement or waive any attorney-client privilege, then the Parties shall use commercially reasonable efforts to permit such access in a manner that avoids any such consequence. Each Party agrees that all of its and its Subsidiaries' employees shall, and that it shall direct its Representatives' employees to, when on the property of the other Party or its Subsidiaries, or when given access to any facilities, Information, systems, infrastructure or personnel of such Party or its Subsidiaries, conform to the policies and procedures of such Party and its Subsidiaries, as applicable, concerning health, safety, confidentiality, conduct and security which are made known or provided to the accessing Party from time to time.

(b) Subject to the terms and conditions of this Agreement, Service Provider will permit Service Recipient and its personnel (the “Individual Users”) to access the Host Systems and the Applications (on or through the Host Systems), in each case, for the purpose of receiving, and to the extent reasonably necessary to receive, the Services as expressly contemplated by the Services themselves, or otherwise to the extent reasonably necessary to perform its obligations in connection with this Agreement, and in each case in accordance with the terms and conditions expressly stated in this Agreement. Individual Users are authorized to access the Applications and the Host Systems with the prior permission of Service Provider where required pursuant to Service Provider’s general policies and procedures, not to be unreasonably withheld, and subject to the terms and conditions of this Agreement, including the foregoing sentence, and only to the extent that such authorized Individual Users have a need to access the Host Systems or use the Applications in connection with this Agreement.

(c) Neither Party shall, and each Party shall cause each of its Representatives and Individual Users not to, introduce or otherwise expose any Host System or any Application to any (a) computer code or instructions (e.g., malicious code or viruses) that may disrupt, damage, or interfere with the Host System or any Application or other software or firmware stored or operated thereon, (b) device that is capable of automatically or remotely stopping any Host System or Application from operating, in whole or in part (e.g., passwords, fuses or time bombs), (c) “back doors” or “trap doors” which allow for any access or bypassing of any security feature of the Host System or any Application or (d) any barriers designed for, or having the effect of, preventing Service Provider from accessing all or any portion of its systems, software or data.

(d) Service Recipient shall, at its sole expense, (a) provide all network connectivity necessary for each of its Representatives and each Individual User to connect to the Host Systems (other than the connectivity that Service Provider shall provide as set forth on the Schedules hereto) and (b) comply, and cause each of its Representatives and each Individual User to comply, with the terms and conditions set forth in the applicable information security rules and procedures of Service Provider provided to Service Recipient and in Section 3.01(a), Section 3.01(b) and Section 3.01(c).

(e) If at any time Service Provider reasonably believes or determines that (a) any Service Recipient personnel have sought to violate or circumvent, or have violated or circumvented, applicable Laws or the IS Procedures made known to Service Recipient, (b) any unauthorized Service Recipient personnel, as applicable, have accessed the Host Systems or Applications, or (c) any Service Recipient personnel have engaged in activities that would reasonably be expected to lead to the unauthorized access, use, destruction, alteration or loss of data, or information contained or stored in the Host Systems or Applications, then Service Provider may immediately suspend access to the Host Systems or Applications by any such personnel and shall as promptly as practicable notify Service Recipient in writing of the name(s) of such personnel and the circumstances surrounding such occurrence; provided that Service Provider shall promptly grant access to such Host Systems or Applications for substitute personnel of Service Recipient, on its request and restore the suspended access of the affected Service Recipient personnel when, in Service Provider’s reasonable judgment, the circumstances giving rise to the suspension have been remedied or the risk that the suspension was intended to mitigate no longer exists.

Section 3.02 Transition Period Employees.

(a) Company shall make available to SpinCo the SpinCo Delayed Transfer Employees (as defined in the Employee Matters Agreement) (the “Transition Period Employees”) to perform services for SpinCo consistent with the services previously provided by such SpinCo Delayed Transfer Employees for the benefit of the SpinCo Business, subject to any reasonable adjustments to such services as SpinCo may reasonably require or as are necessary to comply with applicable Law (“Employee Secondment Services”).

(b) The period for which each Transition Period Employee provides Employee Secondment Services shall be, in each case, the “Secondment Period”. The Secondment Period applicable to any Transition Period Employee may terminate before the expiry or termination of this Agreement on: (i) such date as agreed in writing by the Parties, (ii) the termination of employment of such Transition Period Employee, for any reason or no reason, pursuant to the terms of an employment contract or otherwise, and whether such termination is effected by such

Transition Period Employee or by Company or due to such Transition Period Employee's death or permanent disability, including where the employment of the applicable Transition Period Employee is transferred to SpinCo or its Affiliates or (iii) the termination with immediate effect by SpinCo of the services of the applicable Transition Period Employee in the event of gross misconduct by that Transition Period Employee. Notwithstanding anything to the contrary in this Agreement, the Employee Secondment Services shall terminate upon the termination of the Secondment Period with respect to the final Transition Period Employee providing services hereunder.

(c) During the relevant Secondment Period, SpinCo or its applicable Affiliate will, to the extent required, provide each Transition Period Employee with appropriate and substantially similar information technology and other equipment that it provides generally to its employees for use in the course of providing Employee Secondment Services.

(d) In the course of providing Employee Secondment Services: (i) SpinCo shall be entitled to give each Transition Period Employee instructions and directions regarding the day-to-day performance of the Employee Secondment Services, and SpinCo (and not Company) shall have sole operational management of, and supervision over, the work of each Transition Period Employee; (ii) each Transition Period Employee will report directly to SpinCo; (iii) each Transition Period Employee shall be subject to such policies, procedures and directions as SpinCo may prescribe in connection with the performance of such services. Notwithstanding anything to the contrary in this Section 3.02, Company shall remain the employer of each Transition Period Employee and shall retain authority over all matters relating to the terms and conditions of employment of each Transition Period Employee and compliance with applicable Laws relating to employment, and Company will be responsible for any action, investigation and/or decisions required to be made by Company with respect to the Transition Period Employees' employment with Company, where relevant, following reasonable consultation with SpinCo, including any complaint or grievance raised by or about a Transition Period Employee, and, for the avoidance of doubt, any action taken by Company pursuant to the foregoing shall not alter any Transition Period Employee's status as being deemed to be acting under the direct supervision and control of SpinCo while performing Employee Secondment Services.

(e) SpinCo agrees to defend, indemnify and hold Company harmless from any and all claims arising out of, or relating to, a Transition Period Employee's acts in the course of providing Employee Secondment Services, including any error, omission, breach of duty, breach of contract, or negligence, which occur during the relevant Secondment Period when such Transition Period Employee is acting under the direct supervision and control of SpinCo, in each case in accordance with the same procedures for indemnification as set forth in Section 7.03; provided, however, that this subparagraph shall not apply to the extent that any such claims arise by reason of Company's (i) breach of this Agreement, (ii) gross negligence (other than gross negligence by a Transition Period Employee), (iii) willful misconduct (other than willful misconduct by a Transition Period Employee) or (iv) any actions by a Transition Period Employee made at the direction of Company that would, if such actions were taken by the Company, constitute the actions described in clauses (i), (ii) or (iii) (each, a "Company Seconded Indemnifiable Action"). Company agrees to defend, indemnify and hold SpinCo harmless from any and all claims arising out of, or relating to any Company Seconded Indemnifiable Action.

(f) Company will invoice SpinCo in accordance with Section 4.01 of this Agreement, and SpinCo agrees to reimburse Company for the Employee Costs (as defined below) attributable to the Transition Period Employees in relation to the performance of the Employee Secondment Services during the applicable Secondment Period. For these purposes, "Employee Costs" means, with respect to any Transition Period Employee and without duplication: (i) salary or wages earned during the Secondment Period, (ii) any short term incentives payable during the Secondment Period, (iii) contributions to any retirement plan attributable to compensation earned during the Secondment Period, (iv) with respect to any employee benefits that are fully-insured, the applicable premium associated with such Transition Period Employee, (v) with respect to any self-insured welfare benefit, the applicable premium used for purposes of providing continuation coverage as required under the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended, (vi) all reasonable travel, immigration and business expenses incurred by the Transition Period Employees, and (vii) the employer portion of any Taxes (including social security or similar contributions) relating thereto.

(g) It is agreed and understood that throughout the relevant Secondment Period, each Transition Period Employee will remain employed by and on the payroll of Company and, except as expressly agreed in writing by SpinCo and Company, no Transition Period Employee will be entitled to any compensation or employee benefits from SpinCo. Company agrees that it (i) will increase the salary or wages of any Transition Period Employee during the Secondment Period at the reasonable request of SpinCo, and (ii) will not otherwise modify the compensation of any Transition Period Employee during the Secondment Period without the prior written consent of SpinCo, except, solely with respect to employee benefits (excluding, for the avoidance of doubt, incentive compensation), for any such modifications that are made in the ordinary course of business consistent with past practice and that are applied consistently to similarly-situated employees of the Company and its Affiliates. Company agrees to provide Gold with reasonable advance notice of any such modifications of applicable employee benefits.

ARTICLE IV BILLING; TAXES

Section 4.01 Procedure. On a monthly basis, Service Provider shall invoice Service Recipient in arrears for the following: (i) the Charges incurred for the Services provided in the prior month, and (ii) the Expenses incurred for the Services provided in the prior month, including reasonable documentation related thereto (the Charges and Expenses, collectively, the “Fees”). Undisputed amounts payable pursuant to this Agreement shall be paid by wire transfer or Automated Clearing House payment (or such other method of payment as may be agreed between the Parties from time to time) to Service Provider (as directed by Service Provider), which undisputed amounts shall be due in arrears within sixty (60) days of Service Recipient’s receipt of each invoice for Fees. All amounts due and payable hereunder shall be paid in U.S. dollars. In the event of any billing dispute, Service Recipient shall promptly pay any undisputed amount as set forth in this Section 4.01.

Section 4.02 Late Payments. Charges not paid when due pursuant to this Agreement and which are not disputed in good faith (and any amounts billed or otherwise invoiced or demanded and properly payable that are not paid within ten (10) days of the receipt of such bill, invoice or other demand) shall accrue interest at a rate per annum equal to six percent (6%) (the “Interest Payment”).

Section 4.03 Taxes.

(a) Service Recipient shall bear any and all sales, use, value-added, excise, transfer, stamp, documentary, recordation, goods and services and other similar Taxes (but, for the avoidance of doubt, excluding any Taxes imposed on Service Providers net income (however denominated), branch profit taxes, franchise taxes or gross receipts) imposed on or in connection with the provision of Services to Service Recipient (collectively, “Transaction Taxes”). Service Provider and Service Recipient shall cooperate to minimize any Transaction Taxes and in obtaining any refund, return or rebate, or applying an exemption or zero-rating for Services giving rise to any Transaction Taxes, including by filing any exemption or other similar forms or providing valid tax identification number or other relevant registration numbers, certificates or other documents. Service Recipient and Service Provider shall cooperate regarding any requests for information, audit, or similar request by any Taxing Authority concerning Transaction Taxes payable with respect to Services provided pursuant to this Agreement. Notwithstanding the foregoing, Service Provider shall be responsible for any Transaction Taxes (but only to the extent in the nature of, or constituting, penalties or interest) imposed as a result of (i) a failure to timely remit (or failure to remit) any Transaction Taxes to the applicable Taxing Authority to the extent Service Recipient timely remits such Transaction Taxes to Service Provider or Service Recipient’s failure to do so results from Service Provider’s failure to timely charge or provide notice of such Transaction Taxes to Service Recipient or (ii) improper filing of any Tax Return related to such Transaction Taxes. If Service Provider receives any refund of Transaction Taxes that are borne by Service Recipient pursuant to this Agreement, Service Provider shall promptly pay, or cause to be paid, to Service Recipient the amount of such refund (net of any additional Taxes Service Provider incurs as a result of the receipt of such refund).

(b) Service Recipient shall be entitled to deduct and withhold from any payments to Service Provider any Taxes that Service Recipient is required by applicable Law to deduct and withhold and shall timely pay such Taxes to the applicable Taxing Authority. If Service Recipient is so required to withhold or deduct any amount for or on account of Taxes from any payment made pursuant to this Agreement, Service Recipient shall (i) promptly notify Service Provider of such required deduction or withholding and the amount of payment due from Service Recipient, (ii) make such deductions or withholdings as are required by applicable Law and (iii) timely pay the full amount deducted or withheld to the relevant Taxing Authority. Other than Transaction Taxes, Service Recipient shall not be required to pay any additional amounts to Service Provider to account for, or otherwise compensate Service Provider for, any deduction or withholding for or on account of Taxes. If Service Recipient is required to deduct or

withhold any amount for or on account of Transaction Taxes from any payment made pursuant to this Agreement, Service Recipient will pay to Service Provider such additional amounts as may be necessary so that the net amount received by Service Provider after such withholding or deduction will not be less than the amount Service Provider would have received if such Transaction Taxes had not been withheld. In the event Service Provider receives a credit against Taxes otherwise payable as a result of the withholding of Transaction Taxes for which Service Recipient paid additional amounts to Service Provider, Service Provider shall pay to Service Recipient the amount of such credit.

(c) Each Party shall be solely responsible for its own income Taxes with respect to amounts received in connection with this Agreement.

Section 4.04 No Set-Off. Except as mutually agreed to in writing by Service Provider and Service Recipient, neither Service Recipient nor any of its Affiliates shall have any right of set-off or other similar rights with respect to any amounts owed to Service Provider or any of its Subsidiaries pursuant to this Agreement on account of any obligation owed by Service Provider or any of its Subsidiaries to Service Recipient or any of its Subsidiaries.

Section 4.05 Audit. Service Provider shall maintain records sufficient for Service Recipient to verify the accuracy of the Fees invoiced to Service Recipient in accordance with Section 4.01. During the Term and for one (1) year thereafter, Service Recipient shall have the right through a mutually agreeable third-party representative to access and review such records as necessary in order to verify the accuracy of the Fees invoiced to Service Recipient in accordance with Section 4.01. Upon Service Recipient's request, Service Provider shall reasonably cooperate in any such audit. Any such audit shall be conducted during standard business hours and so as to minimize disruption to Service Provider's business. If an audit reveals that Service Recipient overpaid for Services, Service Provider shall promptly reimburse Service Recipient for any amounts overpaid, and if Service Recipient overpaid by more than ten percent (10%) for any Service, Service Provider shall also pay interest on all overpaid amounts at the same rate specified for late payments in Section 4.02, and reimburse Service Recipient for the reasonable, out-of-pocket costs incurred by Service Recipient in conducting the audit. Service Recipient shall have the right to audit Service Provider's records once per year, and if an audit reveals an overpayment in excess of five percent (5%) by Service Recipient, one (1) additional time within the six (6) months following such audit.

ARTICLE V TERM AND TERMINATION

Section 5.01 Term. This Agreement shall commence at the Effective Time and shall terminate upon the earliest to occur of (a) the last date on which Service Provider is obligated to provide any Service to Service Recipient in accordance with the terms of this Agreement and (b) the mutual written agreement of the Parties to terminate this Agreement in its entirety (the "Term"). Unless otherwise terminated pursuant to Section 5.02, this Agreement shall terminate with respect to each Service as of the close of business on the last day of the Service Period for such Service.

Section 5.02 Early Termination.

(a) Without prejudice to Service Recipient's rights with respect to Force Majeure, Service Recipient may from time to time terminate this Agreement with respect to the entirety of any Service (or, other than for a Service that is in a Service Extension Period, a portion thereof) that it receives without terminating all or any other Services set forth on the same Schedule as such terminated Service (it being understood that, Service Recipient may not terminate any Service in part during a Service Extension Period for such Service):

(i) for any reason or no reason, upon the giving of at least forty-five (45) days' prior written notice (or such other number of days specified in Schedule A-1 or Schedule A-3 hereto) to Service Provider; provided, however, that any such termination may only be effective as of the last day of a month unless otherwise mutually agreed and shall be subject to the obligation to pay any applicable Termination Charges pursuant to Section 5.05; or

(ii) if Service Provider has failed to perform any of its material obligations under this Agreement with respect to such Service, and such failure to perform materially and adversely affects the provision of such Service or Service Recipient or an Affiliate thereof or the SpinCo Business or the Company Business, as applicable, and such failure shall continue to be uncured by Service Provider for a period of at least forty-five (45) days after receipt by Service Provider of written notice of such failure from Service Recipient.

(b) Service Provider may terminate this Agreement with respect to the entirety or portion of any Service that it provides hereunder at any time upon prior written notice to Service Recipient if Service Recipient has failed to make payment of Fees which are not disputed in good faith for such Service when due, and such failure shall continue to be uncured by Service Recipient for a period of at least thirty (30) days after receipt by Service Recipient of a written notice of such failure from Service Provider; provided, however, that Service Provider shall not be entitled to terminate this Agreement with respect to the applicable Service if, as of the end of such period, there remains a good-faith Dispute between the Parties (undertaken in accordance with the terms of Section 8.15) as to whether Service Recipient has cured the applicable failure.

Section 5.03 Extension of Services. Service Recipient may extend, by providing Service Provider with advance written notice, the Service Period of any Service beyond the initial Service Period of such Service for up to six (6) months unless otherwise specified for such Service in the applicable Schedule (each such extension, a “Service Extension Period”).

Section 5.04 Interdependencies. The Parties acknowledge and agree that there may be interdependencies among the Services being provided under this Agreement, including as set forth on Schedule A-1 or Schedule A-3. Upon any request by Service Recipient to terminate any Service early pursuant to Section 5.02(a)(i), Service Provider shall respond to Service Recipient’s request within ten (10) business days identifying whether (i) any such interdependencies exist with respect to the particular Service that Service Recipient is seeking to terminate pursuant to Section 5.02 and (ii) in the case of such termination, Service Provider’s ability to provide a particular Service in accordance with this Agreement would be materially and adversely affected by such termination of another Service. Service Recipient may, within five (5) business days of receipt of such response by Service Provider, withdraw its termination notice. If Service Recipient does not withdraw its termination notice within such five (5) business day period, Service Provider’s obligation to provide such Service shall terminate automatically with the termination of such interdependent Service.

Section 5.05 Effect of Termination. If Service Recipient’s partial termination of a Service pursuant to Section 5.02(a)(i) results in a material reduction in Service Provider’s cost to provide the remaining Service, then the Fees for such Service shall be equitably reduced. Upon the termination of any Service pursuant to Section 5.02(a)(i) or Section 5.02(b) of this Agreement, Service Recipient shall pay Service Provider any applicable Termination Charges (i) to the extent set forth in Schedule A-1 or Schedule A-3 or (ii) identified to Service Recipient in writing in response to any termination notice (provided that Service Recipient may withdraw its termination notice within five (5) days of receipt of such termination notice, in which case the applicable Service shall not be terminated). Termination Charges shall not be payable in the event that Service Recipient terminates any Service pursuant to Section 5.02(a)(ii). The Parties agree to use commercially reasonable efforts to minimize any applicable Termination Charges. In connection with the termination of any Service, the provisions of this Agreement not relating solely to such terminated Service shall survive any such termination, and in connection with a termination of this Agreement, Article I, Article IV, this Section 5.05, Article VI, Article VII and Article VIII, and Liability for all due and unpaid Fees and Termination Charges (if applicable) shall continue to survive indefinitely.

Section 5.06 Information Transmission. Service Provider, on behalf of itself and its Subsidiaries, shall provide or make available, or cause to be provided or made available, to Service Recipient, in accordance with Section 6.1 of the Separation Agreement, any Information received or computed by Service Provider for the benefit of Service Recipient concerning the relevant Service during the Service Period; provided, however, that, except as otherwise agreed to in writing by the Parties (a) Service Provider shall not have any obligation to provide, or cause to be provided, Information in any non-standard format, (b) except as set forth in Section 2.09(f), Service Provider and its Subsidiaries shall be reimbursed for their reasonable costs in accordance with Section 6.3 of the Separation Agreement, as applicable, for creating, gathering, copying, transporting and otherwise providing such Information and (c) Service Provider shall use commercially reasonable efforts to maintain any such Information in accordance with Section 6.4 of the Separation Agreement.

ARTICLE VI
CONFIDENTIALITY; PROTECTIVE ARRANGEMENTS

Section 6.01 Company and SpinCo Obligations. Subject to Section 6.04, until the six (6)-year anniversary of the date of the termination of this Agreement in its entirety (or with respect to trade secrets, for so long as such trade secret remains otherwise protectable as a trade secret), each of Company and SpinCo, on behalf of itself and each of its Subsidiaries, agrees to hold, and to cause its respective Representatives to hold, in strict confidence, with at least the same degree of care that it applies to protect its own confidential information of similar sensitivity and at least a commercially reasonable degree of care, all Confidential Information concerning the other Party or its Subsidiaries or their respective businesses that is either in its possession (including Confidential Information in its possession prior to the date hereof) or furnished by such other Party or such other Party's Subsidiaries or their respective Representatives at any time pursuant to this Agreement, and shall not use any such Confidential Information other than for such purposes as may be expressly permitted hereunder, except, in each case, to the extent that such Confidential Information (a) is in the public domain or is generally available to the public, other than as a result of a disclosure by such Party or any of its Subsidiaries or any of their respective Representatives in violation of this Agreement; (b) is lawfully acquired from other sources by such Party or any of its Subsidiaries, which sources are not themselves known by such Party or any of its Subsidiaries to be bound by a confidentiality obligation or other contractual, legal or fiduciary obligation of confidentiality with respect to such Confidential Information; (c) is independently developed or generated without reference to or use of the Confidential Information of the other Party or any of its Subsidiaries; or (d) was in such Party's or its Subsidiaries' possession on a non-confidential basis prior to the time of disclosure to such Party and at the time of such disclosure was not known by such Party or any of its Subsidiaries to be prohibited from being disclosed by a confidentiality obligation or other contractual, legal or fiduciary obligation of confidentiality with respect to such Confidential Information. If any Confidential Information of a Party or any of its Subsidiaries is disclosed to the other Party or any of its Subsidiaries in connection with providing the Services, then such disclosed Confidential Information shall be used only as required to perform such Services.

Section 6.02 No Release; Return or Destruction. Each Party agrees not to release or disclose, or permit to be released or disclosed, any Confidential Information of the other Party addressed in Section 6.01 to any other Person, except its Representatives who need to know such Confidential Information in their capacities as such (who shall be advised of their obligations hereunder with respect to such Confidential Information) and except in compliance with Section 6.04. Without limiting the foregoing, when any such Confidential Information is no longer needed for the purposes contemplated by the Separation Agreement, this Agreement or any other Transaction Document, each Party will promptly after request of the other Party either return to the other Party all such Confidential Information in a tangible form (including all copies thereof and all notes, extracts or summaries based thereon) or notify the other Party in writing that it has destroyed such information (and such copies thereof and such notes, extracts or summaries based thereon); provided that the Parties may retain electronic back-up versions of such Confidential Information maintained on routine computer system backup tapes, disks or other backup storage devices in accordance with their standard document retention policies; and provided, further, that any such retained back-up information shall remain subject to the confidentiality provisions of this Agreement.

Section 6.03 Privacy and Data Protection Laws. Each Party shall comply with all applicable state, federal and foreign privacy and data protection Laws that are applicable to the provision of the Services under this Agreement.

Section 6.04 Protective Arrangements. In the event that a Party or any of its Subsidiaries either determines on the advice of its counsel that it is required to disclose any information pursuant to applicable Law or receives any request or demand under lawful process or from any Governmental Authority to disclose or provide information of the other Party (or any of its Subsidiaries) that is subject to the confidentiality provisions hereof, such Party shall notify the other Party (to the extent legally permitted) as promptly as practicable under the circumstances prior to disclosing or providing such information and shall cooperate, at the expense of the other Party, in seeking any appropriate protective order requested by the other Party. In the event that such other Party fails to receive such appropriate protective order in a timely manner and the Party receiving the request or demand reasonably determines that its failure to disclose or provide such information shall actually prejudice the Party receiving the request or demand, then the Party that received such request or demand may thereafter disclose or provide information to the extent required by such Law (as so advised by its counsel) or by lawful process or such Governmental Authority and will exercise reasonable efforts to obtain assurance that confidential treatment will be accorded to such Confidential Information, and the disclosing Party shall promptly provide the other Party with a copy of the information so

disclosed, in the same form and format so disclosed, together with a list of all Persons to whom such information was disclosed, in each case to the extent legally permitted. The obligations in this Article VI shall survive any expiration or termination of this Agreement for six (6) years after the date of expiration or termination of this Agreement; provided, however, that, with respect to each trade secret of a Party or its Affiliates, such obligations shall continue as long as such trade secret remains otherwise protectable as a trade secret.

ARTICLE VII LIMITED LIABILITY AND INDEMNIFICATION

Section 7.01 Limitations on Liability.

(a) SUBJECT TO SECTION 7.02, THE LIABILITIES OF EACH PARTY AND ITS SUBSIDIARIES AND THEIR RESPECTIVE REPRESENTATIVES, COLLECTIVELY, UNDER THIS AGREEMENT FOR ANY ACT OR FAILURE TO ACT IN CONNECTION HERewith (INCLUDING THE PERFORMANCE OR BREACH OF THIS AGREEMENT), OR FROM THE SALE, DELIVERY, PROVISION OR USE OF ANY SERVICES PROVIDED UNDER OR CONTEMPLATED BY THIS AGREEMENT, WHETHER IN CONTRACT, TORT (INCLUDING NEGLIGENCE AND STRICT LIABILITY) OR OTHERWISE, SHALL NOT EXCEED THE GREATER OF (I) \$1,000,000 AND (II) THE TOTAL AGGREGATE CHARGES PAID OR PAYABLE UNDER THIS AGREEMENT.

(b) IN NO EVENT SHALL ANY PARTY, ITS SUBSIDIARIES OR THEIR RESPECTIVE REPRESENTATIVES BE LIABLE TO ANY OTHER PARTY FOR ANY LOST PROFITS, SPECIAL, INDIRECT, INCIDENTAL, CONSEQUENTIAL, PUNITIVE, EXEMPLARY, REMOTE, SPECULATIVE OR SIMILAR DAMAGES IN EXCESS OF COMPENSATORY DAMAGES OF THE OTHER PARTY IN CONNECTION WITH THE PERFORMANCE OF THIS AGREEMENT REGARDLESS OF WHETHER SUCH PARTY HAS BEEN NOTIFIED OF THE POSSIBILITY OF, OR THE FORESEEABILITY OF, SUCH DAMAGES, AND EACH PARTY HEREBY WAIVES ON BEHALF OF ITSELF, ITS SUBSIDIARIES AND ITS REPRESENTATIVES ANY CLAIM FOR SUCH DAMAGES, WHETHER ARISING IN CONTRACT, TORT OR OTHERWISE.

(c) The limitations in Section 7.01(a) and Section 7.01(b) shall not apply in respect of any Liability arising out of or in connection with a Party's (i) Liability for breaches of confidentiality under Article VI, (ii) gross negligence, willful misconduct or fraud or (iii) the Parties' respective obligations under Section 3.02(e) or Section 7.02.

Section 7.02 Third-Party Claims. In addition to (but not in duplication of) its other indemnification obligations (if any) under the Separation Agreement, this Agreement or any other Transaction Document, (a) each Party shall indemnify, defend and hold harmless the other Party, its Subsidiaries and each of their respective Representatives, and each of the successors and assigns of any of the foregoing (collectively, the "Indemnitees"), from and against any and all claims of Third Parties relating to, arising out of or resulting from (i) breaches of confidentiality by the indemnifying Party under Article VI, or (ii) the indemnifying Party's gross negligence, willful misconduct or fraud in connection with this Agreement, and (b) Service Recipient shall indemnify, defend and hold harmless Service Provider and its Indemnitees from and against any and all claims of Third Parties relating to, arising out of or resulting from, Service Recipient's use or receipt of the Services provided by Service Provider hereunder, in each case, other than such claims (i) arising out of (A) the gross negligence, willful misconduct or fraud of Service Provider or its subcontractors or (B) the failure to obtain any Consent, or (ii) with respect to Taxes which are handled exclusively by Section 4.03.

Section 7.03 Indemnification Procedures. The procedures for indemnification set forth in Section 4.5 of the Separation Agreement shall govern claims for indemnification under this Agreement.

**ARTICLE VIII
MISCELLANEOUS**

Section 8.01 Mutual Cooperation. Each Party shall, and shall cause its Subsidiaries to, cooperate with the other Party and its Subsidiaries in connection with the performance of the Services hereunder; provided, however, that such cooperation shall not unreasonably disrupt the normal operations of such Party or its Subsidiaries; and, provided, further, that this Section 8.01 shall not require such Party to incur any out-of-pocket costs or expenses unless and except as expressly provided in this Agreement or otherwise agreed to in writing by the Parties.

Section 8.02 Further Assurances. Subject to the terms of this Agreement, each Party shall take, or cause to be taken, any and all reasonable actions, including the execution, acknowledgment, filing and delivery of any and all documents and instruments that any other Party may reasonably request in order to effect the intent and purpose of this Agreement and the transactions contemplated hereby.

Section 8.03 Audit Assistance. Each of the Parties and their respective Subsidiaries are or may be subject to regulation and audit by a Governmental Authority (including a Taxing Authority), standards organizations, customers or other parties to contracts with such Parties or their respective Subsidiaries under applicable Law, standards or contract provisions. If a Governmental Authority, standards organization, customer or other party to a contract with a Party or its Subsidiary exercises its right to examine or audit such Party's or its Subsidiary's books, records, documents or accounting practices and procedures pursuant to such applicable Law, standards or contract provisions, and such examination or audit relates to the Services, then the other Party shall provide, at the sole cost and expense of the requesting Party, all assistance reasonably requested by the Party that is subject to the examination or audit in responding to such examination or audits or requests for information, to the extent that such assistance or information is within the reasonable control of the cooperating Party and is related to the Services.

Section 8.04 Title to Intellectual Property.

(a) Nothing set forth in this Agreement shall or is intended to transfer or assign any Intellectual Property from one Party the other (except as expressly set forth in Section 8.04(b)). Except as expressly provided in Section 8.04(b) and Section 8.04(c), Service Recipient acknowledges and agrees that it shall acquire no right, title, and interest in or to any Intellectual Property which is owned or licensed by Service Provider by reason of the provision of the Services hereunder.

(b) Service Provider acknowledges and agrees that, to the extent any deliverables created or developed by Service Provider in the performance of the Services are developed specifically for the applicable SpinCo Business or Company Business, Service Recipient shall own all right, title, and interest in or to such deliverables and any Intellectual Property therein. Service Provider (on behalf of itself and its Affiliates) hereby assigns to Service Recipient all right, title, and interest in and to, and hereby waives any and all moral rights that it may have, in any such deliverables and Intellectual Property.

(c) Subject to the terms and conditions of this Agreement, with respect to each Service, Service Provider hereby grants to Service Recipient a personal, limited, non-exclusive, royalty-free, non-sublicensable (except to any of its Affiliates or subcontractors engaged for the benefit of Service Recipient), non-assignable (except as expressly provided in Section 8.08) license on an "as is," warranty-free basis, (i) solely during the Service Period of such Service, under any Intellectual Property of Service Provider to use, access, copy and otherwise exploit, as the case may be, any deliverables (including documents, software and data) provided or otherwise made available by Service Provider to Service Recipient in connection with the Services, in each case solely to the extent necessary for Service Recipient to receive and use such Service as provided for and in accordance with this Agreement, and to otherwise receive and enjoy such Service for their intended purpose and (ii) perpetually, to continue to use any deliverables that Service Provider was required to provide to the Service Recipient and intended for use by Service Recipient beyond the relevant Service Period, provided such that deliverables are used in the same manner it was used during the relevant Service Period.

(d) No Party shall remove or alter any copyright, trademark, confidentiality or other proprietary notices that appear on any Intellectual Property owned or licensed by another Party, and shall reproduce any such notices on any and all copies thereof. No Party shall attempt to decompile, translate, reverse engineer or make excessive copies of any Intellectual Property owned or licensed by another Party.

(e) The Company shall transfer the domain name modine.com (the “Domain Name”) and the social media accounts set forth on Section 5.16 of the Disclosure Schedules to the Merger Agreement (the “Social Media Accounts”) to SpinCo as soon as commercially practicable following the removal of all critical dependencies on the use of the Domain Name for the Company’s ongoing business operations, such transfer to be completed no later than six (6) months following the Effective Date and in accordance with the Final Separation Plan as applicable. During such period between the Effective Date and the date of transfer, the Company shall retain control of the Domain Name and Social Media Accounts and shall, in cooperation with SpinCo, take all reasonable steps to ensure the continuity of use of the Domain Name for SpinCo’s email routing, web presence and other applicable operations, provided that such use does not interrupt any critical services for the Company.

Section 8.05 Independent Contractors. The Parties each acknowledge and agree that they are separate entities, each of which has entered into this Agreement for independent business reasons. The relationships of the Parties hereunder are those of independent contractors and nothing contained herein shall be deemed to create a joint venture, partnership or any other relationship between the Parties. Except as set forth in Section 3.02 with respect to the Transition Period Employees, employees performing Services hereunder do so on behalf of, under the direction of, and as employees of, Service Provider, and Service Recipient shall have no right, power or authority to direct such employees, unless otherwise specified with respect to a particular Service on the Schedules hereto.

Section 8.06 Counterparts; Entire Agreement; Corporate Power.

(a) This Agreement may be executed in one or more counterparts, all of which shall be considered one and the same agreement, and shall become effective when one or more counterparts have been signed by each of the Parties and delivered to the other Party.

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

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

Section 8.07 Governing Law. This Agreement (and any claims or disputes arising out of or related hereto or to the transactions contemplated hereby or to the inducement of any Party to enter herein, whether for breach of contract, tortious conduct or otherwise and whether predicated on common law, statute or otherwise) shall be governed by and construed and interpreted in accordance with the Laws of the State of Delaware, irrespective of the choice of Laws principles of the State of Delaware, including all matters of validity, construction, effect, enforceability, performance and remedies.

Section 8.08 Assignability. This Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors and permitted assigns; provided, however, that neither Party may assign its rights or delegate its obligations under this Agreement without the express prior written consent of the other Party. Notwithstanding the foregoing, (a) Service Provider may assign this Agreement or all of its rights or obligations hereunder to any Affiliate without Service Recipient’s prior written consent (but with notice to the Service Recipient) solely to the extent such Affiliate can continue to deliver the Services hereunder without interruption, and (b) either Party may assign this Agreement or any of its rights or obligations hereunder in whole or part to a third party without the other Party’s consent, but only in connection with a merger or consolidation of such Party’s business into such third party, the sale of all or substantially all of the assets of such Party’s business to such third party, or the sale of a controlling interest in such Party by virtue of a sale of stock, membership units, or other equity of such Party to such third party. For the avoidance of doubt, the merger of SpinCo with Merger Sub shall not be deemed in violation of this Section 8.08. Any purported assignment contrary to this Section 8.08 shall be void.

Section 8.09 Third-Party Beneficiaries. Except as provided in Article VII with respect to the Service Provider Indemnitees and the Service Recipient Indemnitees in their respective capacities as such, (a) the provisions of this Agreement are solely for the benefit of the Parties and are not intended to confer upon any other Person except the Parties any rights or remedies hereunder, and (b) there are no other third-party beneficiaries of this Agreement and this Agreement shall not provide any other Third Party with any remedy, claim, Liability, reimbursement, claim of action or other right in excess of those existing without reference to this Agreement.

Section 8.10 Notices. All notices, requests, claims, demands or other communications under this Agreement shall be in writing and shall be given or made (and except as provided herein shall be deemed to have been duly given or made upon receipt) by delivery in person, by overnight courier service, by certified mail, return receipt requested, by facsimile, or by electronic mail ("e-mail"), so long as confirmation of receipt of such facsimile or e-mail is requested and received, to the respective Parties at the following addresses (or at such other address for a Party as shall be specified in a notice given in accordance with this Section 8.10):

If to Company, to:

Modine Manufacturing Company
1500 De Koven Ave
Racine, Wisconsin 53403
Attention: General Counsel
E-mail: [redacted]

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

Gibson, Dunn & Crutcher LLP
200 Park Avenue
New York, NY 10166
Telephone: (212) 351-4064
Attention: Andrew Kaplan
E-mail: [redacted]

If to SpinCo, to:

Platinum SpinCo Inc.
28875 Cabot Drive
Novi, MI 48377
Attention: Wayne Kauffman; Jon Douyard
E-mail: [redacted]; [redacted]

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

Latham & Watkins LLP
330 N Wabash Ave, Suite 2800
Chicago, IL 60611
Attention: Bradley C. Faris; Jason Morelli
E-mail: [redacted]; [redacted]

and

Honigman LLP
2290 First National Building
660 Woodward Avenue
Detroit, MI 48226
Attention: Michael S. Ben; Matt VanWasshnova
Email: [redacted]; [redacted]

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

Section 8.11 Severability. If any provision of this Agreement or the application thereof to any Person or circumstance is determined by a court of competent jurisdiction to be invalid, void or unenforceable, the remaining provisions hereof, or the application of such provision to Persons or circumstances or in jurisdictions other than those as to which it has been held invalid or unenforceable, shall remain in full force and effect and shall in no way be affected, impaired or invalidated thereby. Upon such determination, the Parties shall negotiate in good faith in an effort to agree upon such a suitable and equitable provision to effect the original intent of the Parties.

Section 8.12 Force Majeure. No Party shall be deemed in default of this Agreement for any delay or failure to fulfill any obligation (other than a payment obligation) hereunder so long as and to the extent to which any delay or failure in the fulfillment of such obligation is prevented, frustrated, hindered or delayed as a consequence of circumstances of Force Majeure. Without limiting the termination rights contained in this Agreement, in the event of any such excused delay, the time for performance of such obligation (other than a payment obligation) shall be extended for a period equal to the time lost by reason of the delay. Service Recipient may terminate any Service that is not provided for a consecutive period of thirty (30) days or more upon written notice to Service Provider. A Party claiming the benefit of this provision shall, as soon as reasonably practicable after the occurrence of any such event, (a) provide written notice to the other Party of the nature and extent of any such Force Majeure condition and (b) use commercially reasonable efforts to remove any such causes and resume performance under this Agreement as soon as reasonably practicable (and in no event later than the date that the affected Party resumes analogous performance under any other agreement for itself, its Affiliates or any Third Party) unless this Agreement has previously been terminated under Article V or this Section 8.12. Service Recipient shall not be required to pay Fees for Services to the extent and for so long as such Services are not made available to Service Recipient.

Section 8.13 Headings. The Article, Section and Paragraph headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement.

Section 8.14 Waivers of Default. Waiver by any Party of any default by the other Party of any provision of this Agreement shall not be deemed a waiver by the waiving Party of any subsequent or other default, nor shall it prejudice the rights of the waiving Party. No failure or delay by any Party in exercising any right, power or privilege under this Agreement shall operate as a waiver thereof, nor shall a single or partial exercise thereof prejudice any other or further exercise thereof or the exercise of any other right, power or privilege. No waiver by any Party of any provision of this Agreement shall be effective unless explicitly set forth in writing and executed by the Party so waiving.

Section 8.15 Dispute Resolution.

(a) In the event of any controversy, dispute or claim (a “Dispute”) arising out of or relating to any Party’s rights or obligations under this Agreement (whether arising in contract, tort or otherwise), calculation or allocation of the costs of any Service or otherwise arising out of or relating in any way to this Agreement (including the interpretation or validity of this Agreement), such Dispute shall be resolved in accordance with the dispute resolution process referred to in Section 9.14 of the Separation Agreement.

(b) In any Dispute regarding the amount of a Fee or a Termination Charge, if such Dispute is finally resolved pursuant to the dispute resolution process set forth or referred to in Section 8.15(a) and it is determined that the Fee or the Termination Charge, as applicable, that Service Provider has invoiced Service Recipient, and that Service Recipient has paid to Service Provider, is greater or less than the amount that the Fee or the Termination Charge, as applicable, should have been, then (i) if it is determined that Service Recipient has overpaid the Fee or the Termination Charge, as applicable, Service Provider shall within ten (10) calendar days after such determination reimburse Service Recipient an amount of cash equal to such overpayment, plus the Interest Payment, accruing from the date of payment by Service Recipient to the time of reimbursement by Service Provider, and (ii) if it is determined

that Service Recipient has underpaid the Fee or the Termination Charge, as applicable, Service Recipient shall within thirty (30) calendar days after such determination reimburse Service Provider an amount of cash equal to such underpayment, plus the Interest Payment, accruing from the date such payment originally should have been made by Service Recipient to the time of payment by Service Recipient.

Section 8.16 Specific Performance. Subject to Section 8.15, in the event of any actual or threatened default in, or breach of, any of the terms, conditions and provisions of this Agreement, the Party or Parties who are, or are to be, thereby aggrieved shall have the right to specific performance and injunctive or other equitable relief in respect of its rights or their rights under this Agreement, in addition to any and all other rights and remedies at law or in equity, and all such rights and remedies shall be cumulative. The Parties agree that the remedies at law for any breach or threatened breach, including monetary damages, are inadequate compensation for any loss and that any defense in any Action for specific performance that a remedy at law would be adequate is waived. Any requirements for the securing or posting of any bond with such remedy are hereby waived by each of the Parties. Unless otherwise agreed in writing, Service Provider shall continue to provide Services and the Parties shall honor all other commitments under this Agreement during the course of dispute resolution pursuant to the provisions of Section 8.15 and this Section 8.16 with respect to all matters not subject to such Dispute; provided, however, that this obligation shall only exist during the term of this Agreement.

Section 8.17 Amendments. No provisions of this Agreement shall be deemed waived, amended, supplemented or modified by a Party, unless such waiver, amendment, supplement or modification is in writing and signed by each of the Parties hereto.

Section 8.18 Precedence of Schedules. Each Schedule attached to or referenced in this Agreement is hereby incorporated into and shall form a part of this Agreement; provided, however, that the terms contained in such Schedule shall only apply with respect to the Services provided under that Schedule. In the event of a conflict between the terms contained in an individual Schedule and the terms in the body of this Agreement, the terms in the body of this Agreement shall take precedence. No terms contained in individual Schedules shall otherwise modify the terms of this Agreement.

Section 8.19 Interpretation. In this Agreement, (a) words in the singular shall be deemed to include the plural and vice versa and words of one gender shall be deemed to include the other genders as the context requires; (b) the terms “hereof,” “herein” and “herewith” and words of similar import shall, unless otherwise stated, be construed to refer to this Agreement as a whole (including all of the Schedules, Annexes and Exhibits hereto) and not to any particular provision of this Agreement; (c) Article, Section, Exhibit, Annex and Schedule references are to the Articles, Sections, Exhibits, Annexes and Schedules to this Agreement unless otherwise specified; (d) unless otherwise stated, all references to any agreement shall be deemed to include the exhibits, schedules and annexes to such agreement; (e) the word “including” and words of similar import when used in this Agreement shall mean “including, without limitation,” unless otherwise specified; (f) the word “or” shall not be exclusive; (g) the word “extent” in the phrase “to the extent” shall mean the degree to which a subject or other thing extends, and such phrase shall not mean simply “if”; (h) unless otherwise specified in a particular case, the word “days” refers to calendar days; (i) references to “business day” shall mean any day other than a Saturday, a Sunday or a day on which banking institutions are generally authorized or required by Law to close in the United States or Franklin Lakes, New Jersey; (j) references herein to this Agreement or any other agreement contemplated herein shall be deemed to refer to this Agreement or such other agreement as of the date on which it is executed and as it may be amended, modified or supplemented thereafter, unless otherwise specified; and (k) unless expressly stated to the contrary in this Agreement, all references to “the date hereof,” “the date of this Agreement,” “hereby” and “hereupon” and words of similar import shall all be references to the Effective Date.

Section 8.20 Mutual Drafting. Each of the Company and SpinCo acknowledges that each Party to this Agreement has been represented by legal counsel in connection with this Agreement and that this Agreement shall be deemed to be the joint work product of the Parties and any rule of construction that a document shall be interpreted or construed against a drafter of such document shall not be applicable to this Agreement.

[Remainder of page intentionally left blank]

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

MODINE MANUFACTURING COMPANY

By: /s/ Erin J. Roth
Name: Erin J. Roth
Title: Vice President, General Counsel and Chief Compliance Officer

PLATINUM SPINCO INC.

By: /s/ Jeremy Patten
Name: Jeremy Patten
Title: Chief Executive Officer

TRADEMARK MATTERS AGREEMENT

This TRADEMARK MATTERS AGREEMENT (this “Agreement”), dated as of October 1, 2026 (the “Effective Date”), is entered into by and between Platinum SpinCo Inc., a Delaware corporation (“Licensor”) and Modine Manufacturing Company, a Wisconsin corporation (“Licensee”) and, together with Licensor, the “Parties,” and each, individually, a “Party”).

R E C I T A L S:

WHEREAS, Licensor, Licensee, and Gentherm Incorporated, a Michigan corporation (“Gold”) are parties to that certain Separation Agreement, dated as of January 29, 2026 (the “Separation Agreement”) pursuant to which Licensee has agreed to transfer (and to cause certain of its Subsidiaries to transfer) to the SpinCo Group, and SpinCo has agreed to accept and assume from Licensee (and such Subsidiaries), the SpinCo Assets and the SpinCo Liabilities (each as defined in the Separation Agreement) (the “Separation”), subject to the terms and conditions set forth therein; and

WHEREAS, the SpinCo Assets include the Trademarks set forth on Schedule I hereto (the “Licensed Marks”), and incorporated in the domain names and social media accounts set forth on Schedule II hereto (the “Licensed Domain Names”), which are used in advertising, marketing, distributing, selling, and servicing certain products of Licensee and its Subsidiaries, and in order to allow for the continued use by Licensee and its Subsidiaries of the Licensed Marks following the Separation, the Parties desire to enter into this Agreement.

NOW, THEREFORE, in consideration for the promises and mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

**ARTICLE I
DEFINITIONS**

Section 1.01 Definitions. Capitalized terms used in this Agreement have the following meanings:

“Affiliate” means when used with respect to a specified Person (at any point of time or with respect to a period of time, as applicable), a Person that, directly or indirectly, through one (1) or more intermediaries, controls, is controlled by or is under common control with such specified Person. For the purpose of this definition, “control” (including, with correlative meanings, “controlled by” and “under common control with”), when used with respect to any specified Person, shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person.

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

“Chosen Courts” has the meaning set forth in Section 8.02(b).

“Claim” has the meaning set forth in Section 7.03.

“Competitor” means a Person who competes with the SpinCo Business and natural evolutions and extensions thereof, including the provision of thermal management solutions for automotive, vehicular, or industrial applications (solely to the extent that one of the aforementioned natural evolutions and extensions thereof is material to the business of the SpinCo Group as of the time of any relevant transaction with such Person).

“Dispute” has the meaning set forth in Section 8.02(a).

“Distribution Time” has the meaning given to such term in the Separation Agreement.

“e-mail” shall have the meaning set forth in Section 8.05.

“Effective Date” has the meaning set forth in the preamble.

“Ethical Practices” means without the use of child labor; in an environment providing workers and employees with a safe and healthy workplace in compliance with all applicable Laws; employing only persons whose employment is voluntary and not using prison labor (or other forms of mental or physical coercion) as a form of discipline for workers or employees; complying with all applicable wage and hour Laws, including minimum wage, overtime and maximum hours, and utilizing such other fair employment practices as defined by applicable Law; not discriminating in its hiring and employment practices on the grounds of race, religion, national origin, political affiliation, sexual orientation, gender or other criteria protected by applicable Law; and complying in all material respects with all applicable environmental Laws.

“Gold” has the meaning set forth in the recitals.

“Governmental Authority” means any nation or government, any state, municipality or other political subdivision thereof, and any entity, body, agency, commission, department, board, bureau, court, tribunal or other instrumentality, whether federal, state, local, domestic, foreign, supranational or multinational, exercising executive, legislative, judicial, regulatory, administrative or other similar functions of, or pertaining to, a government and any executive official thereof.

“Heat Transfer License Term” has the meaning set forth in Section 6.01.

“HVAC&R Initial License Term” has the meaning set forth in Section 6.01.

“HVAC&R License Term” has the meaning set forth in Section 6.01.

“Indemnitees” has the meaning set forth in Section 7.03(a).

“Inventory” means all raw materials, parts, components, supplies, goods, materials, works-in-process, finished goods and products, inventory, packaging and stock in trade.

“Law” means any national, foreign, international, multinational, supranational, federal, state, provincial, local or similar law (including common law), statute, code, order, directive, guidance, ordinance, rule, regulation, treaty (including any income tax treaty), license, permit, authorization, approval, consent, decree, injunction, binding judicial or administrative interpretation or other requirement, in each case, enacted, promulgated, issued or entered by a Governmental Authority.

“License Term” means the Heat Transfer License Term or HVAC&R License Term, as applicable.

“Licensed Domain Names” has the meaning set forth in the recitals.

“Licensed Heat Transfer Products” means heat exchanger coils used in commercial, industrial, and residential HVAC&R applications and coating products and application services that extend the life of equipment and components by protecting against corrosion, in each case, that are marketed and sold by or on behalf of Licensee and its Subsidiaries under the Licensed Marks in the Licensee Business, including the products set forth on Schedule III hereto, as such products and services may naturally evolve, but excluding, for the avoidance of doubt, any products or services of the SpinCo Business.

“Licensed HVAC&R Products” means the consumer products and services marketed and sold by or on behalf of Licensee and its Subsidiaries under the Licensed Marks in the Licensee Business, including commercial and residential heaters, vertical and horizontal unit ventilators, air conditioning chillers, low global warming potential unit coolers, air-cooled condensers, and dry coolers and the products set forth on Schedule IV hereto, in each case, as such products and services may naturally evolve, but excluding, for the avoidance of doubt, Licensed Heat Transfer Products, or such products, components and services for (a) vehicular applications or (b) thermal management solutions for data centers and high-performance computing environments, including power generation systems.

“Licensed Marks” has the meaning set forth in the recitals.

“Licensed Products” means the Licensed Heat Transfer Products or Licensed HVAC&R Products, as applicable.

“Licensed Territories” means worldwide.

“Licensee” has the meaning set forth in the preamble.

“Licensee Business” means Licensee’s and its Affiliates’ “Heat Transfer Products” and “HVAC&R” sub-segments within the “Climate Solutions Segment” as defined in Licensee’s Form 10-K for fiscal year ended March 31, 2025 filed with the U.S. Securities and Exchange Commission. For the avoidance of doubt, the “Licensee Business” shall not include the “Data Center Cooling” sub-segment within the “Climate Solutions Segment” as defined in Licensee’s Form 10-K for fiscal year ended March 31, 2025 filed with the U.S. Securities and Exchange Commission.

“Licensor” has the meaning set forth in the preamble.

“Parties” and “Party” have the meanings set forth in the preamble.

“Permitted Sublicensee” has the meaning set forth in Section 2.02.

“Person” means an individual, a general or limited partnership, a corporation, a trust, a joint venture, an unincorporated organization, a limited liability entity, any other entity and any Governmental Authority.

“Separation” has the meaning set forth in the recitals.

“Separation Agreement” has the meaning set forth in the recitals.

“SpinCo Business” has the meaning given to such term in the Separation Agreement.

“SpinCo Group” means SpinCo and each Person that is a Subsidiary of SpinCo immediately after the Distribution Time, and each other Person that becomes a Subsidiary of SpinCo.

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

“Trademark” means any and all trademarks, service marks, trade names, service names, trade dress, logos, corporate names, business names and other designations of origin, including any registrations and applications for registration of any of the foregoing.

ARTICLE II LICENSES

Section 2.01 Grant of License to Licensed Marks. Subject to the terms and conditions of this Agreement, Licensors (on behalf of itself and its Affiliates) hereby grants to Licensee a royalty-free, fully paid-up, non-transferable (except together with a permitted transfer of this Agreement in accordance with Section 8.03), non-sublicensable (except as set forth in Section 2.03) license, during the applicable License Term, to use the Licensed Marks in connection with the marketing, advertisement, provision, distribution and sale by Licensee and/or any of its Subsidiaries of Licensed Products in the Licensed Territories within the field of the Licensee Business (such grant, the “License Grant”). Licensee shall use the Licensed Marks in substantially the same manner that such Licensed Marks were used by or for Licensee and its Subsidiaries in connection with the advertising, marketing, distribution and sale of the Licensed Products as of the Effective Date.

Section 2.02 Exclusivity. The License Grant is exclusive (including as to Licensors and its Affiliates) in the field of the marketing, distribution, and sale of Licensed HVAC&R Products during the HVAC&R Initial License Term and non-exclusive thereafter. The License Grant is non-exclusive in the field of the marketing, distribution, and sale of Licensed Heat Transfer Products. If Licensee ceases to use a Licensed Mark in connection with a Licensed HVAC&R Product for a consecutive period of two (2) years, the License Grant with respect to such Licensed HVAC&R Product will become non-exclusive at the end of such period.

Section 2.03 Sublicensing. Licensee may sublicense the rights granted to it under the License Grant to its Subsidiaries and its and their resellers, distributors and service providers acting on Licensee’s and its Subsidiaries’ behalf (each, a “Permitted Sublicensee”). Licensee shall, upon Licensors’ written request (not to exceed once per calendar year) provide Licensors with a list of all Permitted Sublicensees, and their contact addresses and telephone numbers. Licensee shall be liable for the acts and omissions of its sublicensees as if such acts and omissions were by Licensee hereunder. Licensee shall promptly inform Licensors of any acts or omissions by a Permitted Sublicensee that would constitute a breach permitting termination if committed by Licensee, including a reasonably detailed description of the applicable facts and circumstances and shall promptly take such action as is necessary and prudent in order to prevent such Permitted Sublicensee from continuing such prohibited action. Licensors retains the right to terminate or require Licensee to terminate the rights of any Permitted Sublicensee who is in breach of this Agreement if (a) a comparable breach by Licensee would allow Licensors to terminate this Agreement, (b) Licensors provides written notice of such breach to Licensee, and (c) such breach has not been cured within thirty (30) days of such notice; provided that, if the Permitted Sublicensee is diligently pursuing a cure of such breach at the end of such thirty (30)-day period, the Permitted Sublicensee shall have an additional thirty (30) days to cure such breach. Any sublicense granted to a Subsidiary of Licensee shall automatically terminate immediately upon such Subsidiary ceasing to be a Subsidiary of Licensee.

Section 2.04 Competitor Notice and Dispute Resolution.

(a) Notwithstanding Section 2.03, prior to granting a sublicense to (i) a Competitor (other than a Subsidiary of Licensee) that is not a sublicensee of Licensee or its Subsidiaries as of the Effective Date or (ii) any other Person (other than a Subsidiary of Licensee) that engages in activities, offers products or services, or operates under branding that is similar to the business of Licensors or any of its Affiliates or to the Licensed Marks, Licensee shall provide Licensors with at least thirty (30) days’ prior written notice of the identity of such proposed sublicensee. Licensors shall, within such thirty (30) day period, respond in writing to Licensee consenting to such sublicense, or objecting to such sublicense if Licensors reasonably believes that such Person’s activities, products, services, or branding is likely to cause marketplace confusion or to dilute, tarnish, or diminish the value of the Licensed Marks or the goodwill associated therewith. Licensee shall not proceed with such sublicense unless and until (i) the Parties agree in writing on measures to mitigate Licensors’ concerns (which may include use limitations or conditions) or (ii) Licensors withdraws its objection.

(b) Licensee shall provide Licensor with at least thirty (30) days' prior written notice of the identity of any proposed assignee pursuant to Section 8.03. Licensor shall, within such thirty (30) day period, respond in writing to Licensee consenting to such assignment, or objecting to such assignment if Licensor reasonably believes that (i) the proposed assignee is a Competitor or (ii) such Person's activities, products, services, or branding is likely to cause marketplace confusion or to dilute, tarnish, or diminish the value of the Licensed Marks or the goodwill associated therewith. If Licensor timely objects and brings an action in connection therewith, Licensee shall not proceed with the proposed assignment until such dispute is finally resolved.

Section 2.05 Licensed Domain Names. The License Grant includes the right for Licensee to continue to use the Licensed Domain Names. Licensee will not use the Licensed Marks in any internet domain names or uniform resource locators other than the Licensed Domain Names without Licensor's prior written consent, not to be unreasonably withheld, conditioned or delayed. The websites operated at the Licensed Domain Names shall be limited to the advertising, marketing, distribution, and sale of Licensed Products and shall offer no other products or services. Subject to Section 8.04(e) of the Transition Services Agreement, Licensor shall retain ownership of and control over the Licensed Domain Names and all registrar accounts in which such domain names are registered. Subject to the terms of this Agreement, Licensor shall reasonably cooperate with Licensee to facilitate Licensee's management of the technical configuration, DNS settings and website hosting relating to the Licensed Domain Names; provided that Licensee shall remain responsible for the day-to-day operation and management of its websites, hosting environment and related systems. Licensee shall bear all out-of-pocket costs and expenses relating to the registration, renewal, maintenance and operation of the Licensed Domain Names, including applicable registrar, DNS, security certificate and hosting-related fees.

Section 2.06 Transitional License for Inventory. Subject to the terms and conditions of this Agreement, except for Inventory and materials relating to the Licensed HVAC&R Products, which are subject to the License Grant, Licensor (on behalf of itself and its Affiliates) hereby grants to Licensee a limited, non-exclusive, non-sublicensable (except to service providers solely to the extent reasonably necessary for such service provider to perform services for Licensee or as required to sell Inventory through existing channels), non-assignable, worldwide, fully paid-up and royalty-free license to use the Licensed Marks solely (i) for a period not to exceed two (2) years and three (3) months after the Effective Date, to sell off Inventory that was manufactured or labeled with the Licensed Marks within two (2) years following the Effective Date, and (ii) for a period not to exceed two (2) years following the Effective Date, to exhaust or destroy all existing stocks of signs, advertising, promotional materials, packaging, labels, stationery, business cards, and other materials bearing the Licensed Marks, in each of clauses (i)-(ii), in a manner consistent with Licensee's and its Subsidiaries' use of the Licensed Marks prior to the Effective Date.

Section 2.07 Trade Name. Licensee will not use the Licensed Marks in any corporate names, trade names or business names, except that Licensee may select one trade name that includes one or more Licensed Marks in combination with one or more descriptive terms relating to the Licensed Products, e.g., "Modine HVAC&R", which trade name must be used with Licensee's legal name or other corporate identity and is subject to Licensor's prior written approval.

ARTICLE III OWNERSHIP; RESTRICTIONS; OBLIGATIONS

Section 3.01 Ownership and Reservation of Rights. Licensee acknowledges and agrees that, as between the Parties, Licensor is the exclusive owner of the Licensed Marks and Licensed Domain Names, that no rights are granted by way of this Agreement, including by waiver, implication, estoppel, or otherwise, except as expressly granted herein, and that Licensor and its Affiliates reserve all rights in and to the Licensed Marks and Licensed Domain Names not expressly granted herein. Furthermore, Licensee disclaims all ownership which may arise in any approved composite Trademarks resulting from Licensee's use of the Licensed Marks in accordance with this Agreement. Nothing in this Agreement shall restrict Licensor's current or future commitments under secured lending or financing arrangements pledging the Licensed Marks as collateral under such obligations and Licensee acknowledges that the Licensed Marks are subject to liens and encumbrances, the terms of which may be amended from time to time, arising as a result of such obligations. Without limiting the foregoing, all goodwill arising from the use of the Licensed Marks and Licensed Domain Names by Licensee and its Permitted Sublicensees shall inure solely to the benefit of Licensor and its Affiliates, as applicable.

Section 3.02 No Challenges. Licensee shall not, directly or indirectly, and shall cause its Permitted Sublicensees not to, (a) challenge the validity, enforceability, registration or scope of the Licensed Marks or Licensed Domain Names or Licensor's or its Affiliates' right, title, interest in or ownership of the Licensed Marks or Licensed Domain Names, (b) apply for, register, or otherwise obtain or seek to obtain ownership of any Trademark or domain name that consists of, includes, or is confusingly similar to any Licensed Mark (including, for the avoidance of doubt, "Modine"), or any abbreviation, translation, transliteration, derivation, combination or variant of any of the foregoing, or (c) interfere with, oppose or challenge any of Licensor's or its Affiliates' applications for or registrations of the Licensed Marks (including domain name registrations) or interfere with, oppose or challenge the exploitation of the Licensed Marks by or on behalf of Licensor or its Affiliates, except to the extent of Licensee's exercise of its exclusive rights expressly granted under this Agreement.

Section 3.03 No Inconsistent Action. Neither Party shall take any action or fail to take any action that would reasonably be expected to impair or tarnish or reduce the value or strength of any Licensed Mark, the reputation of the other Party or any of its Affiliates, or the goodwill associated with or symbolized by any Licensed Mark. Notwithstanding the foregoing, this Section 3.03 shall not restrict any exercise by Licensor or its Affiliates of its rights as the proprietor of the Licensed Marks, including any determination to alter, rebrand, evolve or expand any Licensed Mark or related branding elements, or to determine the nature, scope, or composition of products or services offered by Licensor and its other licensees under or in connection with the Licensed Marks, in each case as determined by the Licensor in its sole and exclusive discretion. Without limiting the generality of the foregoing, Licensee may not use any materials or content bearing the Licensed Marks, or publish or display any materials or content by way of Licensed Domain Names, to support, advertise, market or promote any Competitor.

Section 3.04 Form of Use.

(a) *Trademark Branding Guidelines*. Except as otherwise permitted pursuant to this Section 3.04(a) or as agreed by Licensor in writing pursuant to Section 3.04(b), Licensee shall affix and use the Licensed Marks solely in the form specified in Schedule I and in accordance with the branding guidelines that Licensor has in place for the Licensed Marks (the "Trademark Branding Guidelines"). Schedule V sets forth the Trademark Branding Guidelines that are in effect for the Licensed Marks as of immediately prior to the Effective Date, which guidelines Licensor may update from time to time, provided that such updated guidelines apply to Licensor's own business and other licensees of the Licensed Marks. Licensor shall provide Licensee with notice of updates to the Trademark Branding Guidelines, if any, to no lesser extent than it provides other licensees with notice of such updates. If any updates to the Trademark Branding Guidelines require changes to Licensed Heat Transfer Products or their packaging, advertising or other public-facing materials, Licensee shall be allowed a reasonable transition period to make such modifications to the affected Licensed Products and materials used in connection therewith bearing pre-modified Licensed Marks and a reasonable sell-off period for any inventory of any such materials and Licensed Products, and shall thereafter comply with the updated Trademark Branding Guidelines. Notwithstanding the foregoing, Licensee shall not be required to make changes to Licensed HVAC&R Products or their packaging, advertising or other public-facing materials as a result of changes to the Trademark Branding Guidelines, provided that, Licensee's continues to comply with Article IV and Licensee continues to use the Licensed Marks in connection with the Licensed HVAC&R Products strictly in accordance with the modified versions, variants or derivations of the Licensed Marks approved by Licensor pursuant to Section 3.04(b), to the extent they exist, and otherwise strictly in accordance with the Trademark Branding Guidelines in effect immediately prior to such changes to the Trademark Branding Guidelines by Licensor. In the event that Licensee elects not to implement any such Trademark Branding Guidelines as updated by Licensor in whole or in part, Licensee may not thereafter adopt, implement, or apply any such updated or revised branding guidelines (or any portion thereof) without Licensor's prior written consent, not to be unreasonably withheld, conditioned or delayed.

(b) *Proposed Changes*. Except as otherwise agreed by Licensor in writing, Licensee will not make any alterations or variations of the Licensed Marks and will not develop or authorize development of variations of or elements included within the Licensed Marks or any marks that are confusingly similar to the Licensed Marks. From time to time, Licensee may propose to Licensor alterations and variations of the color, style, typeface, size, form, design, elements and other aspects or elements of the Licensed Marks for use in connection with Licensed HVAC&R Products pursuant to the License Grant, and such use of the Licensed Marks with such proposed alterations and variations shall be subject to Licensor's prior written consent, not to be unreasonably withheld, conditioned or delayed. If Licensor consents to any alterations or variations of the Licensed Marks by Licensee, Licensee acknowledges that all such modified versions, variants or derivations of the Licensed Marks constitute "Licensed Marks" and remain owned by Licensor and subject to the terms and conditions of this Agreement. In the event that Licensee procures ownership in any such modified versions, variants or derivations of any Licensed Mark, Licensee will, upon request by Licensor, promptly transfer or assign all of Licensee's right, title and interest in such Trademark to Licensor or its designee and shall execute any documents required to effectuate such transfer.

(c) *No Composite Marks*. Licensee shall not use the Licensed Marks together with any other Trademark, whether as a composite mark or in the vicinity of or in association with any other Trademark, without the prior written approval of Licensor. The foregoing does not limit Licensee's right to use its own name on or in connection with Licensed Products so as to accurately identify itself as the manufacturer of the Licensed Products and to distinguish Licensee from Licensor as the source of the Licensed Products.

(d) *Legends*. In all uses of the Licensed Marks, Licensee shall include all notices and legends with respect to the Licensed Marks as reasonably requested by Licensor, and, to the extent practical, shall place the symbols "®", "™" or "SM", as applicable, or other designations legally required or useful for enforcement of Trademark rights, next to the Licensed Marks consistent with the same manner in which Licensor and its Affiliates use such symbols or other designations. Licensee shall, as soon as reasonably practicable after the Effective Date, accompany each use of a Licensed Mark with a notice stating that the Licensed Mark is used under license from Licensor, or such other notice as reasonably required by Licensor.

(e) *Advertising and Distribution*. Licensee shall include at least one generic product descriptor (e.g., "heating and cooling systems") in reasonable proximity to the first or most prominent use of a Licensed Mark on any page or marketing asset; thereafter, the Licensed Mark may appear alone within the same material and context. This requirement does not apply when the Licensed Mark is stamped, printed, imprinted, or molded directly onto a Licensed Product. For the avoidance of doubt, any requirement to use a descriptive term with a Licensed Mark is for identification purposes only and does not grant any right to integrate, combine, or otherwise incorporate a Licensed Mark into any product name, brand, sub-brand, or other trademark or designation, except in a form expressly approved in writing by the Licensor pursuant to Section 3.04(c).

Section 3.05 Export Restrictions. Notwithstanding anything to the contrary herein, this Agreement does not grant any license, right or permission to Licensee with respect to sales of Licensed Products in connection with Licensed Marks to the government of any country or any person in any country which is, on the Effective Date or during any period of time thereafter, subject to an embargo of the United States government where the embargo applies generally to Persons in the United States. Immediately following the cessation of any embargo or of its application to Licensor, any license, right or permission that would be granted hereunder but for the preceding sentence shall be immediately granted hereunder. For purposes herein, "embargo" includes any comprehensive economic sanctions of the United States government applicable to Licensor administered by any department or agency of the United States government.

Section 3.06 Modine Performance Repair Aerosol Mark. Notwithstanding anything to the contrary in this Agreement, the Parties acknowledge and agree that Licensee shall retain ownership of the trademark registration for "Modine Performance Repair Aerosol" (EU Trademark Registration No. 019214655) (the "PRA Mark"); provided that (a) notwithstanding Licensee's retained ownership of the PRA Mark, Licensee's use of the PRA Mark shall be limited solely to use in connection with Licensed Heat Transfer Products within the scope of the License Grant during the Heat Transfer License Term, (b) Licensee shall cease all use of the PRA Mark and file a request for surrender of the PRA Mark registration with the European Union Intellectual Property Office no later than the expiration of the Heat Transfer License Term, promptly providing Licensor with written evidence of such filing, and (c) Licensee shall not take any action to maintain, renew, or extend the PRA Mark registration. Licensee shall not oppose or otherwise interfere with any cancellation or revocation proceeding that Licensor or its Affiliates may bring with respect to the PRA Mark if Licensee fails to comply with this Section 3.06.

ARTICLE IV QUALITY CONTROL

Section 4.01 Quality Standards. Licensee acknowledges the prestige, goodwill and high standards of quality that have been established with respect to the goods and services associated with the Licensed Marks. Accordingly, Licensee agrees to use reasonable best efforts to maintain the brand positioning of the Licensed Marks as applied to Licensed Products at the level established as of immediately prior to the Effective Date. In furtherance thereof, Licensee agrees that:

(a) Licensed Products commercialized by Licensee and its Permitted Sublicensees will comply in all material respects with the standards of quality established for such Licensed Products as of immediately prior to the Effective Date, and in the event Licensee provides any new goods or services under the Licensed Marks as permitted hereunder, at least of a quality so as to maintain the reputation and goodwill of Licensor, its Affiliates and the Licensed Marks;

(b) Licensee and its sublicensees will manufacture, distribute and sell Licensed Products in all material respects in compliance with applicable Law, Ethical Practices, and good industry standards;

(c) Licensee will not knowingly distribute or sell any Licensed Products or component parts thereof if they are damaged, defective, irregular or seconds, and will destroy any such Licensed Products or component parts thereof; and

(d) Licensee will extend to its customers a warranty on all Licensed Products, which is consistent with Licensee's practices in effect as of the Effective Date, and shall honor the provisions of such warranty in a manner to uphold a high reputation for the Licensed Marks.

Section 4.02 Record-Keeping; Audits and Inspections; and Reporting.

(a) *Books and Records.* Licensee shall keep books and records relating to the use of the Licensed Marks, and relating to its other activities hereunder, in sufficient detail so as to allow Licensor to verify Licensee's compliance with the terms and conditions of this Agreement.

(b) *Audits and Inspections.* Licensor shall have the right, solely through the use of an authorized third-party auditor, to audit Licensee's relevant books and records, including customer complaints and quality control data, and samples of Licensed Products in order to verify Licensee's compliance with this Article IV and the other terms and conditions in this Agreement on an annual basis (or more frequently upon showing reasonable cause). All such audits and inspections shall be at Licensor's sole cost and expense. All such audits and inspections shall be conducted during regular business hours, upon reasonable advance notice from Licensor. In the event an audit or inspection reveals any non-compliance with this Agreement, Licensee will take prompt action to redress the deviation at its own cost.

(c) *Complaints.* Licensee shall promptly notify Licensor of any customer complaints that might result in legal action or otherwise materially affect the reputation of Licensor or the goodwill of the Licensed Marks. Licensee shall give reasonable attention to and take reasonable steps to address customer complaints relating to Licensed Products.

Section 4.03 Quality Control . Licensor may require Licensee to cease distributing or selling Licensed Products or using such materials if Licensor reasonably determines, based on objective industry standards or documented customer complaints, that (a) such Licensed Products are inferior in quality to the standards set forth herein, (b) such materials or other uses of the Licensed Marks are not in conformance with the Trademark Branding Guidelines or other permitted forms of use as described in Section 3.04, or (c) such materials or other uses of the Licensed Marks, or the distribution or sale of such Licensed Products, in each case other than in conformance with the provision of this Agreement, would have a material adverse impact on the reputation of Licensor or the goodwill associated with or symbolized by the Licensed Marks, or would otherwise have a material adverse impact on Licensor's brands.

Section 4.04 Recalls. If Licensor or Licensee reasonably determines that a Licensed Product is reasonably susceptible to causing product liability claims, fails to comply with Laws or other standards set forth herein, or may create a substantial risk of injury to person or property, then Licensee shall take such action as is required by applicable Law to remediate such issues, which may include (a) notifying the relevant public of the applicable failure or defect, (b) recalling the Licensed Product, (c) destroying, repairing, or replacing the Licensed Product, and (d) refunding amounts paid for the Licensed Product. Licensee shall promptly provide Licensor with all communications and other information relating to the foregoing. For the avoidance of doubt, the issuance of a recall or remediation of a customer complaint or warranty matter by Licensee shall not alone be grounds to determine that Licensee is in breach of its obligations under this Article IV.

ARTICLE V
PROSECUTION, MAINTENANCE, ENFORCEMENT

Section 5.01 Filing, Prosecution and Maintenance. Licensor will have the exclusive right, but not the obligation, to file and prosecute applications for registration of the Licensed Marks. Licensor will use reasonable efforts to keep current and maintain existing registrations of the Licensed Marks, at Licensee's cost and expense, as follows: (1) during the Heat Transfer License Term, in international trademark classes 2, 3, 7, 9, 11, 37, 40 and 42, and (2) during the remainder of the Term, in international trademark classes 7, 9, 11 and 40. Licensee will provide Licensor with reasonable assistance at Licensee's expense in connection with such prosecution and maintenance.

Section 5.02 Enforcement.

(a) *Notice*. During the Term, Licensee, upon becoming aware thereof, shall promptly notify Licensor in writing of any infringement, dilution, or other unauthorized use of the Licensed Marks by third parties, and Licensor, upon becoming aware thereof, shall promptly notify Licensee in writing of any infringement, dilution, or other unauthorized use of the Licensed Marks in Licensee's Business by third parties. Except as provided in Section 5.02(c), Licensee shall not commence, prosecute or institute any action or proceeding against any Person alleging infringement, imitation or unauthorized use of the Licensed Marks without Licensor's prior written consent.

(b) *Right to Elect*. Licensor will have the first right, but not the obligation, to defend, enforce or litigate any action with respect to the Licensed Marks and control any such defense, enforcement or litigation and any proceedings thereto, at Licensor's expense. At Licensor's request, Licensee shall reasonably assist Licensor and cooperate in connection with any such activities, including by joining or participating in any litigation as requested or, as relates to any sublicensee of Licensee, engaging in enforcement directly against such sublicensee. Licensor shall reimburse Licensee for its reasonable out-of-pocket expenses incurred in connection therewith. Licensee shall not, and shall cause its sublicensees to not, make any admission, settlement or compromise in relation to any infringement, opposition, challenge or any other action described in Section 5.02(a) above with respect to the Licensed Marks without the express prior written consent of Licensor. For the avoidance of doubt in connection with the foregoing, Licensor shall not take any action that would materially deprive Licensee of the benefit of the use of the Licensed Marks.

(c) *Licensee Enforcement*. If there is any infringement, dilution or other unauthorized use of the Licensed Marks in the Licensee Business by any third party, and Licensor has not sent a cease and desist letter regarding the unauthorized use or brought an enforcement action within ninety (90) days of becoming aware of such unauthorized use, Licensee may bring an enforcement action with counsel of Licensee's choosing, and at Licensee's expense. Licensor will reasonably cooperate with Licensee in investigating, prosecuting, and settling such enforcement action. Licensee shall reimburse Licensor for its reasonable out-of-pocket expenses incurred in connection therewith. Licensor will also have the option to join in the prosecution of the enforcement action, with counsel of its own choosing, at Licensor's expense. Licensee will not settle any enforcement action or grant a sublicense to any Person who has committed an unauthorized use (or otherwise permit any Person who has committed an unauthorized use to use the Licensed Marks or any Trademarks confusingly similar thereto), in each case, without Licensor's prior written consent, not to be unreasonably withheld, conditioned or delayed.

(d) *Proceeds*. Each Party will first recover an equal percentage of its costs and expenses incurred in any such enforcement action, up to one hundred percent (100%) of such expenses. In any enforcement action brought pursuant to Section 5.02(b), any remaining proceeds will be retained by Licensor. In any enforcement action brought pursuant to Section 5.02(c), any remaining proceeds will be retained by Licensee.

**ARTICLE VI
TERM AND TERMINATION**

Section 6.01 Term. The term of the License Grant with respect to the Licensed Heat Transfer Products will commence on the Effective Date and will continue for a period of two (2) years (the “Heat Transfer License Term”). The term of the License Grant with respect to the Licensed HVAC&R Products will commence on the Effective Date and will continue for an initial period of four (4) years (the “HVAC&R Initial License Term”), renewing in perpetuity thereafter for successive periods of two (2) years, provided that Licensee is not in material breach of this Agreement, unless and until Licensee notifies Licensor of non-renewal in writing (such renewal terms, together with the HVAC&R Initial License Term, the “HVAC&R License Term”). This Agreement shall commence on the Effective Date and remain in effect until the expiration of both the HVAC&R License Term and the Heat Transfer License Term, unless earlier terminated pursuant to Section 6.02 (the “Term”).

Section 6.02 Early Termination of License Grant. Licensor may terminate the License Grant and this Agreement upon the Licensee’s material breach of this Agreement that remains uncured thirty (30) days following delivery to Licensee of notice of such breach; provided, however, that if such breach is reasonably capable of cure and Licensee is diligently pursuing a cure of such breach at the end of such thirty (30)-day period, Licensee shall have an additional thirty (30) days to cure such breach.

Section 6.03 Effect of Termination. Upon the expiration or termination of this Agreement, the following Articles and Sections shall survive: Article I, Section 3.01, Section 3.02, Section 3.06, Section 4.02(b) (for one (1) year), Section 4.02(c) (for one (1) year), Section 4.04 (for one (1) year), Section 6.03, Article VII, and Article VIII. Upon the expiration or termination of this Agreement or the applicable License Term, Licensee shall immediately discontinue the use of the applicable Licensed Marks, including permanently ceasing use of, and either cancelling, deleting or modifying such that they no longer include the Licensed Marks, all domain names, social media handles and other identifiers registered, created or maintained by or on behalf of Licensee that incorporate the Licensed Marks. Notwithstanding the foregoing, Licensee shall not be prohibited from using the Licensed Marks after the applicable License Term (a) as required by applicable Law; (b) on internal business, legal, and archival documents not visible to the public; and (c) in a neutral, non-trademark manner to accurately describe the history of Licensor’s business (e.g., “formerly the XYZ division of Licensee”), provided such use is consistent with fair use principles and does not suggest sponsorship, endorsement, or affiliation with Licensee or its Affiliates or give rise to a likelihood of confusion with same.

**ARTICLE VII
LIMITED LIABILITY; WARRANTY DISCLAIMER; INDEMNIFICATION**

Section 7.01 Limitations on Liability. EXCEPT FOR LIABILITY ARISING FROM (A) LICENSOR’S FRAUD, GROSS NEGLIGENCE, OR WILLFUL MISCONDUCT, OR (B) LICENSOR’S BREACH OF SECTION 2.02, NEITHER LICENSOR NOR ANY OF ITS AFFILIATES WILL BE LIABLE TO LICENSEE OR ANY OF ITS AFFILIATES OR ANY THIRD PARTY FOR ANY INCIDENTAL, CONSEQUENTIAL, SPECIAL, OR PUNITIVE DAMAGES IN CONNECTION WITH THIS AGREEMENT, REGARDLESS OF WHETHER LICENSOR OR ANY OF ITS AFFILIATES HAS BEEN NOTIFIED OR SHOULD OTHERWISE HAVE KNOWN OF THE POSSIBILITY OR FORESEEABILITY OF SUCH DAMAGES.

Section 7.02 Warranty Disclaimer. THE LICENSE GRANT AND LICENSED MARKS ARE LICENSED AND PROVIDED AS-IS AND WITHOUT REPRESENTATION OR WARRANTY OF ANY KIND, WHETHER EXPRESS, IMPLIED, OR STATUTORY. LICENSOR HEREBY DISCLAIMS ANY AND ALL REPRESENTATIONS AND WARRANTIES OF ANY KIND, EXPRESS OR IMPLIED, RELATING TO THE LICENSE GRANT AND LICENSED MARKS, INCLUDING ANY WARRANTY OF TITLE, FITNESS FOR A PARTICULAR PURPOSE AND NON-INFRINGEMENT OF THIRD-PARTY RIGHTS.

Section 7.03 Indemnification.

(a) Licensee shall indemnify, defend and hold harmless Licensor and its Affiliates and each of their respective officers, directors, equityholders, employees and agents, and the successors and assigns of any of the foregoing (collectively, the “Indemnitees”), from and against any losses, liabilities, damages, judgments, settlements,

costs and expenses (including interest and penalties recovered by a third party with respect thereto and reasonable attorneys' fees and expenses incurred in the investigation or defense thereof) suffered or incurred by any Indemnatee in connection with any third-party claim, demand, lawsuit or action arising out of or relating to the provision of products or services under or any other use of the Licensed Marks by Licensee or any of its Affiliates or other sublicensees.

(b) If any claim or action is asserted or threatened against any Indemnatee that entitles such Indemnatee to indemnification pursuant to this Article VII (a "Claim"), Licensors will give prompt written notice thereof to Licensee; provided, however, that the failure of Licensors to give timely notice hereunder will not affect its rights to indemnification hereunder, except to the extent that Licensee demonstrates actual damage caused by such failure. Licensee may elect to direct the defense or settlement of any such Claim by giving written notice to Licensors, which election will be effective immediately upon receipt by Licensors of such written notice of election. Licensee will have the right to employ counsel determined in its sole discretion to defend any such Claim, or to compromise, settle or otherwise dispose of the same all at the cost and expense of the Licensee; provided that Licensee will not settle, or consent to any entry of judgment in, any Claim without (i) obtaining an unconditional release of all Licensors Indemnitees from liability, and (ii) Licensors' prior written consent if such settlement involves any admission of fault, non-monetary obligation, or statement that could adversely affect the Licensed Marks or Licensors' reputation. Licensors will not settle, or consent to any entry of judgment, in any such Claim without obtaining the prior written consent of Licensee. Notwithstanding the foregoing, Licensors shall have the right to direct the defense and settlement of any Claim related to allegations that use of the Licensed Marks violates the intellectual property rights of any third party or challenging the validity, enforceability or ownership of the Licensed Marks. The Parties will fully cooperate with each other in any such Claim and will make available to each other any books or records useful for the defense of any such Claim.

ARTICLE VIII MISCELLANEOUS

Section 8.01 Counterparts; Entire Agreement; Corporate Power.

(a) *Counterparts.* This Agreement may be executed in one (1) or more counterparts, all of which shall be considered one (1) and the same agreement, and shall become effective when one or more counterparts have been signed by each of the Parties and delivered to the other Party.

(b) *Whole Agreement.* This Agreement, the Separation Agreement and the Exhibits, Schedules and appendices hereto and thereto contain the entire agreement between the Parties with respect to the subject matter hereof, supersede all previous agreements, negotiations, discussions, writings, understandings, commitments and conversations with respect to such subject matter, and there are no agreements or understandings between the Parties other than those set forth or referred to herein or therein.

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

Section 8.02 Governing Law; Submission to Jurisdiction; Waiver of Jury Trial.

(a) *Governing Law.* This Agreement (and any claims or disputes arising out of or related hereto or to the transactions contemplated hereby or to the inducement of any Party to enter herein, whether for breach of contract, tortious conduct or otherwise and whether predicated on common law, statute or otherwise, each, a "Dispute") shall be governed by and construed and interpreted in accordance with the Laws of the State of Delaware, irrespective of the choice of Laws principles of the State of Delaware, including all matters of validity, construction, effect, enforceability, performance and remedies.

(b) *Jurisdiction; Venue.* Each Party irrevocably agrees that any Disputes shall be brought and determined exclusively in the Delaware Court of Chancery and any state appellate court therefrom within the State of Delaware (or, solely in the case that the Delaware Court of Chancery declines to accept jurisdiction over a particular matter, any state or federal court within the State of Delaware) (the “Chosen Courts”). Each of the Parties hereto hereby irrevocably submits with regard to any such Dispute for itself and in respect of its property, generally and unconditionally, to the personal jurisdiction of the Chosen Courts and agrees that it will not bring any action relating to this Agreement or any of the transactions contemplated by this Agreement in any court other than the Chosen Courts. Each of the Parties hereto hereby irrevocably waives, and agrees not to assert, by way of motion, as a defense, counterclaim or otherwise, in any Dispute with respect to this Agreement, (i) any claim that it is not personally subject to the jurisdiction of the Chosen Courts, (ii) any claim that it or its property is exempt or immune from jurisdiction of any such court or from any legal process commenced in such courts (whether through service of notice, attachment prior to judgment, attachment in aid of execution of judgment, execution of judgment or otherwise) and (iii) to the fullest extent permitted by applicable Law, any claim that (A) the Dispute in such court is brought in an inconvenient forum, (B) the venue of such Dispute is improper or (C) this Agreement, or the subject matter hereof, may not be enforced in or by such courts. To the fullest extent permitted by applicable Law, each Party hereto hereby consents to the service of process in accordance with Section 8.05; provided, that (I) nothing herein shall affect the right of any Party to serve legal process in any other manner permitted by Law and (II) each such Party’s consent to jurisdiction and service contained in this Section 8.02(b) is solely for the purpose referred to in this Section 8.02(b) and shall not be deemed to be a general submission to said courts or in the State of Delaware other than for such purpose.

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

Section 8.03 Assignability. Licensor may assign or otherwise transfer this Agreement, in whole or in relevant part, in connection with the transfer of any Licensed Mark or Licensed Domain Name. Licensee may not assign or transfer its rights nor delegate its obligations under this Agreement without the express prior written consent of Licensor. Notwithstanding the foregoing, Licensee may assign this Agreement (a) in its entirety to any Affiliate of Licensee without Licensor’s prior written consent (but with notice to Licensor), or (b) in its entirety to a third party without Licensor’s consent in connection with a sale or transfer to such third party of all or substantially all of Licensee’s business to which this Agreement relates (whether by merger, consolidation, sale of assets or sale of a controlling interest); provided, however, that Licensee may not assign or otherwise transfer this Agreement, by merger, consolidation, sale of assets or a controlling interest, or otherwise, (i) to a Competitor or (ii) to any other Person that Licensor reasonably believes engages in activities, offers products or services, or operates under branding that is likely to cause marketplace confusion or to dilute, tarnish, or diminish the value of the Licensed Marks or the goodwill associated therewith, in each case, without Licensor’s prior written consent, which may be withheld in Licensor’s sole discretion, and any direct or indirect change of control of Licensee shall be deemed an assignment for purposes of this Section 8.03. Any purported assignment in breach of this Section 8.03 shall be void. Subject to this Section 8.03, this Agreement shall inure to the benefit of each Party and its permitted successors and assigns.

Section 8.04 Third-Party Beneficiaries. Except as provided in Section 7.03 with respect to Indemnitees, (a) the provisions of this Agreement are solely for the benefit of the Parties and are not intended to confer upon any other Person except the Parties any rights or remedies hereunder, and (b) there are no other third-party beneficiaries of this Agreement and this Agreement shall not provide any other Person with any remedy, claim, liability, reimbursement, claim of action or other right in excess of those existing without reference to this Agreement.

Section 8.05 Notices. All notices, requests, claims, demands or other communications under this Agreement shall be in writing and shall be given or made (and except as provided herein shall be deemed to have been duly given or made upon receipt) by delivery in person, by overnight courier service, by certified mail, return receipt requested, or by electronic mail (“e-mail”) transmission so long as confirmation of receipt of such e-mail is requested and received, to the respective Parties at the following addresses (or at such other address for a Party as shall be specified in a notice given in accordance with this Section 8.05):

If to Licensor, to:

Gentherm Incorporated
28875 Cabot Drive
Novi, MI 48377
Attention: Wayne Kauffman; Jon Douyard
E-mail: [redacted]; [redacted]

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

Latham & Watkins LLP
330 N Wabash Ave, Suite 2800
Chicago, IL 60611
Attention: Bradley C. Faris; Jason Morelli
E-mail: [redacted]; [redacted]

and

Honigman LLP
2290 First National Building
660 Woodward Avenue
Detroit, MI 48226
Attention: Michael S. Ben; Matt VanWasshnova
Email: [redacted]; [redacted]

If to Licensee, to:

Modine Manufacturing Company
1500 De Koven Ave
Racine, Wisconsin 53403
Attention: General Counsel
E-mail: [redacted]

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

Gibson, Dunn & Crutcher LLP
200 Park Ave
New York, NY 10166
Telephone: (212) 351-4064
Attention: Andrew Kaplan
E-mail: [redacted]

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

Section 8.06 Severability. If any provision of this Agreement or the application thereof to any Person or circumstance is determined by a court of competent jurisdiction to be invalid, void or unenforceable, the remaining provisions hereof, or the application of such provision to Persons or circumstances or in jurisdictions other than those as to which it has been held invalid or unenforceable, shall remain in full force and effect and shall in no way be affected, impaired or invalidated thereby. Upon such determination, the Parties shall negotiate in good faith in an effort to agree upon such a suitable and equitable provision to effect the original intent of the Parties.

Section 8.07 Headings. The Article, Section and Paragraph headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement.

Section 8.08 Waivers of Default. Waiver by any Party of any default by the other Party of any provision of this Agreement shall not be deemed a waiver by the waiving Party of any subsequent or other default, nor shall it prejudice the rights of the waiving Party. No failure or delay by any Party in exercising any right, power or privilege under this Agreement shall operate as a waiver thereof, nor shall a single or partial exercise thereof prejudice any other or further exercise thereof or the exercise of any other right, power or privilege. No waiver by any Party of any provision of this Agreement shall be effective unless explicitly set forth in writing and executed by the Party so waiving.

Section 8.09 Specific Performance. In the event of any actual or threatened default in, or breach of, any of the terms, conditions and provisions of this Agreement, the Party or Parties who are, or are to be, thereby aggrieved shall have the right to specific performance and injunctive or other equitable relief in respect of its rights or their rights under this Agreement, in addition to any and all other rights and remedies at law or in equity, and all such rights and remedies shall be cumulative. The Parties agree that the remedies at law for any breach or threatened breach, including monetary damages, are inadequate compensation for any loss and that any defense in any legal action for specific performance that a remedy at law would be adequate is waived. Any requirements for the securing or posting of any bond with such remedy are hereby waived by each of the Parties. Nothing in this section is intended to limit or waive the aggrieved Party's ability to pursue any other remedy to which it is entitled.

Section 8.10 Amendments. No provisions of this Agreement shall be deemed waived, amended, supplemented or modified by a Party, unless such waiver, amendment, supplement or modification is in writing and signed by each of the Parties hereto.

Section 8.11 Interpretation. In this Agreement, unless the context otherwise requires: (a) words in the singular shall be deemed to include the plural and vice versa and words of one gender shall be deemed to include the other genders as the context requires; (b) the terms "hereof," "herein" and "herewith" and words of similar import shall, unless otherwise stated, be construed to refer to this Agreement as a whole (including all of the Schedules, Annexes and Exhibits hereto) and not to any particular provision of this Agreement; (c) Article, Section, Exhibit, Annex and Schedule references are to the Articles, Sections, Exhibits, Annexes and Schedules to this Agreement unless otherwise specified; (d) unless otherwise stated, all references to any agreement shall be deemed to include the exhibits, schedules and annexes to such agreement; (e) the word "including" and words of similar import when used in this Agreement shall mean "including, without limitation," unless otherwise specified; (f) the word "or" shall not be exclusive; (g) the word "extent" in the phrase "to the extent" shall mean the degree to which a subject or other thing extends, and such phrase shall not mean simply "if"; (h) unless otherwise specified in a particular case, the word "days" refers to calendar days; (i) references herein to this Agreement or any other agreement contemplated herein shall be deemed to refer to this Agreement or such other agreement as of the date on which it is executed and as it may be amended, modified or supplemented thereafter, unless otherwise specified; and (j) unless expressly stated to the contrary in this Agreement, all references to "the date hereof," "the date of this Agreement," "hereby" and "hereupon" and words of similar import shall all be references to the Effective Date.

Section 8.12 Mutual Drafting. Each of the Parties acknowledges that each Party to this Agreement has been represented by legal counsel in connection with this Agreement and that this Agreement shall be deemed to be the joint work product of the Parties and any rule of construction that a document shall be interpreted or construed against a drafter of such document shall not be applicable to this Agreement.

[Remainder of page intentionally left blank]

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

LICENSOR:

PLATINUM SPINCO INC.

By: /s/ Jeremy Patten

Name: Jeremy Patten

Title: Chief Executive Officer

[Signature Page to Trademark Matters Agreement]

LICENSEE:

MODINE MANUFACTURING COMPANY

By: /s/ Erin J. Roth

Name: Erin J. Roth

Title: Vice President, General Counsel and Chief
Compliance Officer

[Signature Page to Trademark Matters Agreement]

SCHEDULES

Schedule I	Licensed Marks
Schedule II	Licensed Domain Names
Schedule III	Licensed Heat Transfer Products
Schedule IV	Licensed HVAC&R Products
Schedule V	Trademark Branding Guidelines

GENTHERM

Technology to the next degree™

Gentherm Completes Combination with Modine's Performance Technologies Business

*Combination Creates Global Market Leader of Thermal and Precision Flow Management Technologies
Announces Appointment of Paul Mascarenas to its Board of Directors*

NOVI, Michigan, October 1, 2026 — Gentherm (NASDAQ:THRM) (the "Company" or "Gentherm"), a global market leader of thermal and precision flow management technologies, today announced it has completed the previously announced combination with Modine's Performance Technologies business (the "Business"). The transaction was first announced on January 29, 2026.

"Today marks the start of the next phase for Gentherm. Together, we have created a global leader in thermal and precision flow management solutions serving multiple end markets, combining complementary technologies, deep expertise and strong customer relationships," said Bill Presley, the Company's President and CEO. "We are proud to continue the Modine legacy of innovation as part of Gentherm while building an even stronger future for our employees, customers and shareholders and welcome the Modine Performance Technologies team to Gentherm."

As part of the transaction, Gentherm acquired the Modine brand, domains, and trademarks and will continue to go to market as Modine. Modine (NYSE: MOD) intends to operate as Modexus Solutions (following shareholder approval of the proposed name change) and will continue using the Modine brand in certain businesses (the Heat Transfer Solutions and HVAC Technologies businesses in its Commercial HVAC segment) under a license with Gentherm. The arrangement preserves customer continuity after the separation and allows customers to continue to access Modine products, solutions, and resources through Modine-branded channels.

Transaction information

The transaction was structured as a Reverse Morris Trust transaction (the "Transaction"), pursuant to which the Business was spun off as a separate subsidiary entity of Modine ("SpinCo") and then merged with a wholly owned subsidiary of Gentherm. The Transaction is intended to be tax-free to Modine and its shareholders for U.S. federal income tax purposes, except that Modine shareholders will generally recognize gain or loss on any cash received in lieu of fractional shares of Gentherm common stock.

In the Transaction, Modine shareholders received 0.44619 shares of Gentherm common stock for each share of Modine common stock they held as of the close of business on September 28, 2026, the record date for the spin-off, with cash in lieu of any fractional shares of Gentherm common stock. As of the closing of the Transaction, Modine's shareholders owned shares of Gentherm common stock representing approximately 43.62% of the outstanding shares of the combined company, and Gentherm shareholders prior to the closing of the Transaction owned shares of Gentherm common stock representing approximately 56.38% of the outstanding shares of the combined company, without taking into account any overlapping shareholder ownership. In addition to their shares of Gentherm common stock, Modine shareholders continue to hold the same number of shares of Modine common stock they held prior to the transaction.

Modine received a cash distribution from SpinCo of approximately \$156 million in the Transaction that was used to repay outstanding indebtedness. In addition, following adjustment to the exchange ratio, the Gentherm Board of Directors declared a special dividend of \$2.07 per share to be paid on October 7, 2026 to Gentherm shareholders as of September 28, 2026, the record date for the special dividend, in accordance with the Merger Agreement.

Leadership Update

Bill Presley and Jon Douyard will continue leading the combined Company as CEO and CFO, respectively. Katrin Schatz will serve as the Interim President of Modine Performance Technologies, which will operate as a division of Gentherm. Ms. Schatz has more than 25 years' experience spanning finance, engineering, and operations at Modine, most recently serving as the Vice President and General Manager of the Global Automotive Business.

"Since we first began discussions with Modine, I have been impressed with the team's strategic vision and operational discipline. They are highly skilled and bring a relentless focus on quality and execution," said Bill Presley, the Company's President and CEO. "I look forward to spending more time with Performance Technologies' highly capable and long-tenured segment leaders."

Board of Directors

Pursuant to the terms of the Merger Agreement, Paul Mascarenas has been appointed to the Gentherm Board of Directors effective upon the closing of the Transaction. The result is an increase in the size of the Gentherm Board to a total of 10 members.

Mr. Mascarenas is the former Chief Technical Officer of Ford Motor Company, where he led worldwide research and advanced engineering activities and oversaw the development and implementation of Ford's technology strategy. During his tenure with Ford, which began in 1982, Mr. Mascarenas held various development and engineering positions both in the U.S. and Europe. He is currently a Venture Partner with Fontinalis Partners and serves on the Board of Directors of ON Semiconductor Corporation (Nasdaq: ON) and Neo Performance Materials Inc. (TSX: NEO). He has previously served on the Board of Directors at several public companies including Mentor Graphics (n/k/a Siemens EDA), BorgWarner, United States Steel Corporation, and Aebi Schmidt Group (formerly Shyft Group and Spartan Motors). He also served as President and Chair of the board of SAE International. Mr. Mascarenas holds a Bachelor of Science degree in Mechanical Engineering from the University of London, King's College and an honorary doctorate degree from Chongqing University.

"We are pleased to welcome Paul to Gentherm's Board of Directors," said Ronald Hundzinski, Chair of the Board of Gentherm. "Paul is an accomplished executive with many years of deep board experience. He has served across a wide range of committees for companies in various industries that will be a valuable asset as we execute Gentherm's strategy and deliver shareholder value."

Investor Contact

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About Gentherm

Gentherm (NASDAQ: THRM) is a global leader of innovative thermal and precision flow management technologies. The Company brings together industry leading products from Gentherm's climate, comfort and valves businesses serving the light vehicle, medical, and home and office markets, with Modine's highly engineered, mission-critical thermal solutions serving commercial vehicle, off-highway equipment, light vehicle and power generation markets. Gentherm has more than 18,000 employees in facilities across 17 countries. For more information, go to www.gentherm.com.

Forward-Looking Statements

Except for historical information contained herein, statements in this release are forward-looking statements that are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements represent Gentherm Incorporated's goals, beliefs, plans and expectations about its prospects for the future and other future events. The forward-looking statements included in this release are made as of the date hereof or as of the date specified herein and are based on management's reasonable expectations and beliefs. In making these statements we rely on assumptions and analysis based on our experience and perception of historical trends, current conditions and expected future developments, third party information and projections from sources that management believes to be reputable, as well as other factors we consider appropriate under the circumstances. Such statements are subject to a number of important assumptions, significant risks and uncertainties (some of which are beyond our control) and other factors that may cause actual results or performance to differ materially from that described in or indicated by the forward-looking statements, including but not limited to:

- uncertainty of the expected financial performance of the combined company following completion of the acquisition of the Modine Performance Technologies business (the "Transaction");
- failure to realize the anticipated benefits of the Transaction, including as a result of delay in or integrating the businesses of Gentherm and Modine's Performance Technologies on the expected timeframe or at all;
- the ability of the combined company to implement its business strategy;
- difficulties and delays in the combined company achieving revenue and cost synergies;
- inability of the combined company to retain and hire key personnel;
- evolving legal, regulatory and tax regimes;
- changes in general economic and/or industry specific conditions or any volatility resulting from the imposition of and changing policies, including those policies with respect to tariffs;
- actions by third parties, including government agencies;
- the risk of greater than expected difficulty in separating the business of the Performance Technologies business from the other businesses of Modine; and
- risks related to the effects of the pendency of the Transaction on the relationship of any of the parties to the Transaction with their employees, customers, suppliers, or other counterparties.
- macroeconomic, geopolitical and similar global factors in the cyclical Automotive industry;
- the impact of, and our ability to mitigate the effects of, global economic and trade policies, including increases in duties, tariffs and taxation on the import or export of our products related to U.S. trade disputes;
- increasing U.S. and global competition, including with non-traditional entrants;
- our ability to effectively manage new product launches and research and development, and the market acceptance of such products and technologies;
- the evolution and challenges of the automotive industry towards electric vehicles, autonomous vehicles and mobility on demand services, and related consumer behaviors and preferences;
- our ability to convert automotive new business awards into product revenues;
- the constraints in the supply chain environment, and inflationary and other cost pressures;
- the production levels of our major customers and OEMs in our relevant markets and sudden fluctuations in such production levels;
- our business in China, which is subject to unique operational, competitive, geopolitical, regulatory and economic risks;

- the impact of our global operations, including our cost structure and global manufacturing footprint, operations within Ukraine, and foreign currency and exchange risk;
- our product quality and safety and impact of product safety recalls and alleged defects in products;
- our ability to attract and retain highly skilled employees and wage inflation;
- a tightening labor market, labor shortages or work stoppages impacting us, our customers or our suppliers, such as recent labor strikes among certain OEMs and suppliers;
- our achievement of product cost reductions to offset customer-imposed price reductions or other pricing pressures;
- our ability to execute efforts to optimize our global supply chain and manufacturing footprint, including opening new facilities and transferring production;
- our ability to source, consummate, integrate and achieve planned benefits of strategic acquisitions, investments and, as applicable, exits;
- any security breaches and other disruptions to our information technology networks and systems, as well as privacy, data security and data protection risks, including risks associated with use of artificial intelligence capabilities in our business operations;
- any loss or insolvency of our key customers and OEMs, or key suppliers;
- our ability to project future sales volume based on third-party information, based on which we manage our business;
- the protection of our intellectual property in certain jurisdictions;
- our compliance with global anti-corruption laws and regulations;
- legal and regulatory proceedings and claims involving us or one of our major customers;
- the extensive regulation of our patient temperature management business;
- risks associated with our manufacturing processes;
- the effects of climate change and regulatory and stakeholder-imposed requirements to address climate change and other sustainability issues;
- our product quality and safety;
- our borrowing availability under our revolving credit facility, as well as the ability to access the capital markets, to support our planned growth; and
- our indebtedness and compliance with our debt covenants.

The foregoing risks should be read in conjunction with the Company's reports filed with or furnished to the Securities and Exchange Commission (the "SEC"), including "Risk Factors," in its most recent Annual Report on Form 10-K and subsequent SEC filings, for a discussion of these and other risks and uncertainties. In addition, with reasonable frequency, we have entered into business combinations, acquisitions, divestitures, strategic investments and other significant transactions. Such forward-looking statements do not include the potential impact of any such transactions that may be completed after the date hereof (except the Proposed Transaction to the extent specified), each of which may present material risks to the Company's future business and financial results. Moreover, we operate in a very competitive and rapidly changing environment and new risks emerge from time to time.

Except as required by law, the Company expressly disclaims any obligation or undertaking to update any forward-looking statements to reflect any change in its strategies or expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.

THE PERFORMANCE TECHNOLOGIES BUSINESS OF MODINE MANUFACTURING COMPANY
 COMBINED STATEMENTS OF OPERATIONS
 For the three months ended June 30, 2026 and 2025
 (In millions)
 (Unaudited)

	<u>Three months ended June 30,</u>	
	<u>2026</u>	<u>2025</u>
Net sales	\$ 277.8	\$ 285.5
Cost of sales	229.2	232.8
Gross profit	48.6	52.7
Selling, general and administrative expenses	27.5	28.8
Restructuring expenses	1.7	3.5
Operating income	19.4	20.4
Related party interest expense	(0.8)	(0.8)
Other income - net	1.6	0.6
Earnings before income taxes	20.2	20.2
Provision for income taxes	(4.2)	(7.9)
Net earnings	16.0	12.3
Net earnings attributable to noncontrolling interest	(0.4)	(0.5)
Net earnings attributable to the Company	<u>\$ 15.6</u>	<u>\$ 11.8</u>

The notes to condensed combined financial statements are an integral part of these statements.

THE PERFORMANCE TECHNOLOGIES BUSINESS OF MODINE MANUFACTURING COMPANY
 COMBINED STATEMENTS OF COMPREHENSIVE INCOME
 For the three months ended June 30, 2026 and 2025
 (In millions)
 (Unaudited)

	Three months ended June 30,	
	2026	2025
Net earnings	\$ 16.0	\$ 12.3
Other comprehensive income (loss), net of income taxes:		
Foreign currency translation	(2.2)	11.2
Defined benefit plans	—	(0.1)
Total other comprehensive income (loss)	(2.2)	11.1
Comprehensive income	13.8	23.4
Comprehensive income attributable to noncontrolling interest	(0.3)	(1.0)
Comprehensive income attributable to the Company	<u>\$ 13.5</u>	<u>\$ 22.4</u>

The notes to condensed combined financial statements are an integral part of these statements.

THE PERFORMANCE TECHNOLOGIES BUSINESS OF MODINE MANUFACTURING COMPANY
 COMBINED BALANCE SHEETS
 June 30, 2026 and March 31, 2026
 (In millions)
 (Unaudited)

	<u>June 30, 2026</u>	<u>March 31, 2026</u>
ASSETS		
Cash and cash equivalents	\$ 41.2	\$ 33.8
Trade accounts receivable - net	227.3	238.4
Due from related party	7.8	8.1
Related party notes receivable	3.8	46.4
Inventories	170.1	164.4
Other current assets	35.5	20.1
Total current assets	<u>485.7</u>	<u>511.2</u>
Property, plant and equipment - net	182.6	187.2
Deferred income taxes	22.4	22.7
Noncurrent related party notes receivable	—	69.4
Other noncurrent assets	23.8	25.3
Total assets	<u>\$ 714.5</u>	<u>\$ 815.8</u>
LIABILITIES AND SHAREHOLDERS' EQUITY		
Short-term debt	\$ 8.1	\$ —
Related party notes payable	10.5	91.1
Accounts payable	153.0	156.5
Due to related party	2.9	2.8
Accrued compensation and employee benefits	27.7	29.3
Other current liabilities	22.6	21.1
Total current liabilities	<u>224.8</u>	<u>300.8</u>
Pensions	6.6	6.6
Other noncurrent liabilities	20.6	21.9
Total liabilities	<u>252.0</u>	<u>329.3</u>
Commitments and contingencies (see Note 16)		
Equity:		
Accumulated other comprehensive loss	(76.1)	(74.0)
Noncontrolling interest	8.3	8.3
Net parent investment	530.3	552.2
Total equity	<u>462.5</u>	<u>486.5</u>
Total liabilities and equity	<u>\$ 714.5</u>	<u>\$ 815.8</u>

The notes to condensed combined financial statements are an integral part of these statements.

THE PERFORMANCE TECHNOLOGIES BUSINESS OF MODINE MANUFACTURING COMPANY
CONDENSED COMBINED STATEMENTS OF CASH FLOWS
For the three months ended June 30, 2026 and 2025
(In millions)
(Unaudited)

	Three months ended June 30,	
	2026	2025
Cash flows from operating activities:		
Net earnings	\$ 16.0	\$ 12.3
Adjustments to reconcile net earnings to net cash provided by operating activities:		
Depreciation	7.0	7.7
Stock-based compensation expense (benefit)	0.5	(0.5)
Deferred income taxes	0.3	2.5
Other - net	0.5	1.4
Changes in operating assets and liabilities:		
Trade accounts receivable	6.8	11.4
Due from related party	0.3	(2.6)
Inventories	(15.7)	1.5
Accounts payable	6.6	0.9
Due to related party	(0.2)	0.3
Other assets and liabilities	(15.6)	(7.2)
Net cash provided by operating activities	<u>6.5</u>	<u>27.7</u>
Cash flows from investing activities:		
Expenditures for property, plant and equipment	(8.6)	(7.3)
Net decrease (increase) in related party notes receivable from cash pooling activities	42.6	(2.6)
Issuances of related party notes receivable	(15.1)	(5.7)
Collections of related party notes receivable	84.8	2.4
Net cash provided by (used for) investing activities	<u>103.7</u>	<u>(13.2)</u>
Cash flows from financing activities:		
Borrowings (repayments) on bank overdraft facilities - net	8.1	(8.6)
Dividends paid to noncontrolling interest	—	(0.7)
Net transfers to parent	(28.5)	(16.2)
Net (decrease) increase in related party notes payable from cash pooling activities	(80.6)	17.6
Net cash used for financing activities	<u>(101.0)</u>	<u>(7.9)</u>
Effect of exchange rate changes on cash	(1.9)	(5.7)
Net increase in cash, cash equivalents and restricted cash	7.3	0.9
Cash, cash equivalents and restricted cash - beginning of period	33.9	34.3
Cash, cash equivalents and restricted cash - end of period	<u>\$ 41.2</u>	<u>\$ 35.2</u>

The notes to condensed combined financial statements are an integral part of these statements.

THE PERFORMANCE TECHNOLOGIES BUSINESS OF MODINE MANUFACTURING COMPANY
 COMBINED STATEMENTS OF EQUITY
 For the three months ended June 30, 2026
 (In millions)
 (Unaudited)

	Net parent investment	Accumulated other comprehensive loss	Non controlling interest	Total
Balance, March 31, 2026	\$ 552.2	\$ (74.0)	\$ 8.3	\$486.5
Net earnings	15.6	—	0.4	16.0
Other comprehensive loss	—	(2.1)	(0.1)	(2.2)
Dividend declared to noncontrolling interest	—	—	(0.3)	(0.3)
Net transfers to parent	(37.5)	—	—	(37.5)
Balance, June 30, 2026	<u>\$ 530.3</u>	<u>\$ (76.1)</u>	<u>\$ 8.3</u>	<u>\$462.5</u>

The notes to condensed combined financial statements are an integral part of these statements.

THE PERFORMANCE TECHNOLOGIES BUSINESS OF MODINE MANUFACTURING COMPANY
 COMBINED STATEMENTS OF EQUITY
 For the three months ended June 30, 2025
 (In millions)
 (Unaudited)

	Net parent investment	Accumulated other comprehensive loss	Non controlling interest	Total
Balance, March 31, 2025	\$ 522.1	\$ (90.0)	\$ 8.0	\$440.1
Net earnings	11.8	—	0.5	12.3
Other comprehensive income	—	10.6	0.5	11.1
Dividend declared or paid to noncontrolling interest	—	—	(1.8)	(1.8)
Net transfers to parent	(16.7)	—	—	(16.7)
Balance, June 30, 2025	<u>\$ 517.2</u>	<u>\$ (79.4)</u>	<u>\$ 7.2</u>	<u>\$445.0</u>

The notes to condensed combined financial statements are an integral part of these statements.

THE PERFORMANCE TECHNOLOGIES BUSINESS OF MODINE MANUFACTURING COMPANY
NOTES TO CONDENSED COMBINED FINANCIAL STATEMENTS
(In millions)
(unaudited)

Note 1: Organization and Basis of Presentation

Organization

On January 29, 2026, Modine Manufacturing Company (“Modine” or “Parent”) entered into definitive agreements with Gentherm Incorporated (“Gentherm”) whereby Modine will spin-off and simultaneously combine its Performance Technologies business (referred to as “Performance Technologies”, the “Company”, or “SpinCo”), with Gentherm in a Reverse Morris Trust (“RMT”) transaction. The RMT transaction is structured to be generally tax-free for Modine and Modine shareholders for U.S. federal income tax purposes. Modine will retain its Data Centers and Commercial HVAC segment businesses (“RemainCo”). Modine anticipates this transaction will close by the end of calendar year 2026, subject to approval by Gentherm’s shareholders and other customary closing conditions.

The spin-off transaction (the “Spin-Off”) will consist of Modine making a pro-rata distribution of shares in the Company, which will hold the Performance Technologies business prior to the Spin-Off, to its shareholders in a transaction that will be accounted for as a forward spin. The RMT transaction, occurring concurrently with the Spin-Off, consists of SpinCo merging with Gentherm. Following the Spin-Off, Modine shareholders will own approximately 40% of the combined company and Gentherm shareholders will own approximately 60% of the combined company. The approval of the shareholders of Gentherm is required to consummate the transaction. A vote by Modine shareholders is not required.

Performance Technologies provides products and solutions that enhance the performance of customer applications and develops solutions that provide mission-critical energy for a variety of end market applications, including solutions that increase fuel economy, reduce harmful emissions and maximize range in zero emission applications. Performance Technologies designs and manufactures products and solutions for vehicular, stationary power, and industrial applications. In addition, Performance Technologies provides advanced thermal solutions to zero-emission and hybrid commercial vehicle, bus and specialty vehicle customers.

Basis of Presentation

The unaudited condensed combined financial statements have been prepared on a “carve-out” basis. For the three months ended June 30, 2026 and 2025, the Company operated as part of the Parent, and consisted of several entities for which separate financial statements have not historically been prepared. As such, the periods presented have been derived from the consolidated financial statements and accounting records of the Parent, including the historical cost basis of assets and liabilities comprising the Company, as well as the historical revenues, direct costs, and allocations of indirect costs attributable to the operations of the Company, using the historical accounting policies applied by the Parent. The condensed combined financial statements have been prepared in accordance with U.S. generally accepted accounting principles (“U.S. GAAP”) and pursuant to the rules and regulations of the SEC.

The condensed combined financial statements include all revenues and costs directly attributable to Performance Technologies, along with a portion of Modine’s corporate costs. These expenses are comprised of an allocation to Performance Technologies based on direct usage or benefit where specifically identifiable, along with a portion of the corporate expenses applied on a pro rata basis. Performance Technologies considers these allocations to be a reasonable reflection of the utilization of services or the benefit received. However, the allocations may not be indicative of the actual expense that would have been incurred had Performance Technologies operated as an independent, standalone entity, nor are they indicative of Performance Technologies future expenses. Actual costs that may have been incurred if Performance Technologies had been a standalone company would depend on a number of factors, including the chosen organization structure and strategic decisions made in various areas, including information technology (“IT”), infrastructure and outsourcing of corporate functions. Refer to Note 15 for further information.

THE PERFORMANCE TECHNOLOGIES BUSINESS OF MODINE MANUFACTURING COMPANY
NOTES TO CONDENSED COMBINED FINANCIAL STATEMENTS

(In millions)
(unaudited)

The condensed combined financial statements include \$1.3 million of transaction costs in the three months ended June 30, 2026 that were specifically identified and allocated to the Company, primarily consisting of audit-related fees and certain employee retention costs related to the RMT transaction with Gentherm. The Parent has incurred additional transaction costs related to the transaction; however, only those costs determined to be directly attributable to or otherwise for the benefit of the Company have been reflected in these condensed combined financial statements.

The condensed combined financial statements include assets and liabilities specifically attributable to Performance Technologies and certain assets and liabilities that are held by Modine that are specifically identifiable or otherwise attributable to Performance Technologies. The historical results of operations, financial position and cash flows of Performance Technologies presented in these condensed combined financial statements may not be indicative of what they would have been had Performance Technologies been an independent standalone entity, nor are they necessarily indicative of Performance Technologies' future results of operations, financial position and cash flows.

As the separate legal entities of Performance Technologies were not historically held by a single legal entity, net parent investment is shown in lieu of shareholders' equity in the condensed combined financial statements. Net parent investment represents Modine's interest in the net assets of Performance Technologies and represents the cumulative investment by Modine in Performance Technologies through the dates presented, inclusive of operating results.

Modine uses a centralized approach to cash management and financing of its operations. These arrangements are not reflective of the manner in which the Company would have financed its operations had it been a standalone business separate from Modine during the periods presented. Accordingly, cash and cash equivalents held by the Parent at the corporate level were not attributable to the Company for any of the periods presented. Only cash amounts legally owned by entities dedicated to the Company are reflected in the combined balance sheets. Transfers of cash, both to and from the Parent's treasury program, are reflected as a component of net parent investment in the combined balance sheets and as a financing activity in the accompanying combined statements of cash flows.

Modine's long-term debt and related interest expense have not been attributed to Performance Technologies for any of the periods presented because Performance Technologies is not the legal obligor of such borrowings.

All intercompany transactions and balances within Performance Technologies have been eliminated. Transactions between Performance Technologies and Modine that will not be cash settled are included within net parent investment. Transactions between Performance Technologies and Modine that have been or will be effectively settled for cash at the time the transaction is recorded through Modine's centralized cash management system have been included in these condensed combined financial statements. The total net effect of the settlement of these intercompany transactions is reflected in the combined statements of cash flows as a financing activity and in the combined balance sheets as net parent investment. Transactions between Performance Technologies and other businesses of Modine are considered related party transactions. See Note 15 for more information.

In the opinion of management, the unaudited condensed combined financial statements include all adjustments necessary for a fair presentation of the results of operations for the interim periods. Results for the first three months of fiscal 2027 are not necessarily indicative of the results to be expected for the full year. These financial statements should be read in conjunction with the Performance Technologies combined financial statements and related notes for the year ended March 31, 2026, included in Exhibit 99.1 to the Form 10.

THE PERFORMANCE TECHNOLOGIES BUSINESS OF MODINE MANUFACTURING COMPANY
NOTES TO CONDENSED COMBINED FINANCIAL STATEMENTS
(In millions)
(unaudited)

Supplier finance programs

The Company facilitates a voluntary supplier finance program through a financial institution that allows certain suppliers in the U.S. to request early payment for invoices, at a discount, from the financial institution. The Parent or the financial institution may terminate the supplier finance program upon 90 days notice. The Company's obligations to its suppliers, including amounts due and payment terms, are consistent, irrespective of whether a supplier participates in the program. The Company is not party to the arrangements between the participating suppliers and the financial institution. Under this program, the Company confirms the validity of supplier invoices to the financial institution and remits payments to it based on the original payment terms, which typically range from 60 to 120 days. The outstanding obligations under this program, included within accounts payable in the combined balance sheets, totaled \$1.7 million and \$1.8 million at June 30, 2026 and March 31, 2026, respectively.

New accounting guidance: Disaggregation of income statement expenses

In November 2024, the FASB issued new guidance that will require additional disclosure regarding the nature of expenses presented within expense captions on the combined statements of operations and selling expenses. The new disclosure requirements will become effective for the Company's fiscal 2028 annual financial statements. The Company is currently evaluating the new disclosures, but does not expect the guidance will have a material impact on its condensed combined financial statements.

Note 2: Revenue Recognition

The Company sells thermal management systems and engineered heat transfer components for vehicular, stationary power, and industrial applications. The Company's products are primarily used in heavy-duty equipment, commercial vehicle, automotive, and advanced thermal applications, including solutions that support fuel efficiency, emissions reduction, and zero-emission technologies.

Disaggregation of revenue

The tables below present revenue for each of the Company's operating segments; Heavy-Duty Equipment, Commercial Vehicle, and Automotive. Each segment's revenue is disaggregated by geographic location.

See Note 19 for additional segment financial information.

	Three months ended June 30, 2026			
	Heavy-Duty Equipment	Commercial Vehicle	Automotive	Total
Geographic location:				
Americas	\$ 77.9	\$ 46.2	\$ 14.3	\$138.4
Europe	12.5	28.4	44.7	85.6
Asia	42.3	6.4	5.1	53.8
Net sales	<u>\$ 132.7</u>	<u>\$ 81.0</u>	<u>\$ 64.1</u>	<u>\$277.8</u>

	Three months ended June 30, 2025			
	Heavy-Duty Equipment	Commercial Vehicle	Automotive	Total
Geographic location:				
Americas	\$ 84.9	\$ 52.9	\$ 15.1	\$152.9
Europe	11.1	27.8	45.1	84.0
Asia	36.7	6.2	5.7	48.6
Net sales	<u>\$ 132.7</u>	<u>\$ 86.9</u>	<u>\$ 65.9</u>	<u>\$285.5</u>

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Contract balances

Contract assets and contract liabilities from contracts with customers were as follows:

	<u>June 30, 2026</u>	<u>March 31, 2026</u>
Contract assets	\$ 5.0	\$ 4.6
Contract liabilities	3.2	3.3

Contract assets, included within other current assets in the combined balance sheets, primarily consist of capitalized costs related to customer-owned tooling contracts, wherein the customer has guaranteed reimbursement. The \$0.4 million increase in contract assets during the first three months of fiscal 2027 primarily resulted from an increase in capitalized costs related to customer-owned tooling contracts.

Contract liabilities, included within other current liabilities in the combined balance sheets, consist of payments received in advance of satisfying performance obligations under customer contracts, including contracts for customer-owned tooling. The \$0.1 million decrease in contract liabilities during the first three months of fiscal 2027 primarily resulted from the Company's satisfaction of performance obligations under contracts that had required advanced payments.

Note 3: Fair Value Measurements

Fair value is defined as the price that would be received for an asset or paid to transfer a liability in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants. Fair value measurements are classified under the following hierarchy:

- Level 1 - Quoted prices for identical instruments in active markets.
- Level 2 - Quoted prices for similar instruments in active markets; quoted prices for identical or similar instruments in markets that are not active; and model-derived valuations in which all significant inputs are observable in active markets.
- Level 3 - Model-derived valuations in which one or more significant inputs are not observable.

When available, the Company uses quoted market prices to determine fair value and classifies such measurements as Level 1. In some cases, where market prices are not available, the Company uses observable market-based inputs to calculate fair value, in which case the measurements are classified as Level 2. If quoted or observable market prices are not available, the Company determines fair value based upon valuation models that use, where possible, market-based data such as interest rates, yield curves or currency rates. These measurements are classified as Level 3.

The carrying values of cash, cash equivalents, restricted cash, trade accounts receivable, due from related party, accounts payable, due to related party, and short-term debt approximate fair value due to the short-term nature of these instruments.

Note 4: Pensions

Certain U.S. employees of the Company participate in a defined benefit pension plan sponsored by Modine that covers employees across multiple Modine businesses. For purposes of these condensed combined financial statements, participation in this plan has been reported under the multiemployer approach. During fiscal 2026, Modine completed the termination of this pension plan. The Company's net periodic benefit cost associated with this plan was based on participation of Performance Technologies employees and is included within other expense in the combined statements of operations. The allocated expense was \$0.7 million for the three months ended June 30, 2025.

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Certain non-U.S. subsidiaries of the Company have legacy defined benefit plans which cover a smaller number of active employees and are substantially unfunded. The primary non-U.S. plans are maintained in Germany and are closed to new participants. Pension cost related to these plans consisted of \$0.1 million of interest cost for both the three months ended June 30, 2026 and 2025.

Note 5: Stock-Based Compensation

The Company does not maintain its own stock-based incentive plans. Certain employees of the Company participate in Modine's stock-based incentive programs, which consist of the following: (i) a long-term incentive plan ("LTIP") for officers and other executives that authorizes grants of stock awards, stock options, and performance-based awards granted for retention and to incentivize performance, (ii) a discretionary equity program for other management and key employees, and (iii) stock awards for non-employee directors. The Parent's Board of Directors and the Human Capital and Compensation Committee, as applicable, have discretionary authority to set the terms of the stock-based awards.

The Company calculates compensation expense based upon the fair value of the awards at the time of grant and subsequently recognizes expense ratably over the respective vesting periods of the stock-based awards. The Company recorded stock-based compensation expense of \$2.6 million and \$1.2 million for the three months ended June 30, 2026 and 2025, respectively.

The Company's condensed combined financial statements include stock-based compensation expense directly attributable to employees of the Company, as well as an allocation of stock-based compensation expense. Stock-based compensation expense directly attributable to Company employees was specifically identified based on awards granted to those employees. Stock-based compensation expense associated with corporate and shared employees was allocated to the Company in an amount that management believes reflects the benefit received by the Company. For the combined statements of cash flows, stock-based compensation expense directly attributable to Company employees is reported as stock-based compensation expense.

Stock-based compensation expense was as follows:

	Three months ended June 30,	
	2026	2025
Restricted stock		
Direct	\$ 0.1	\$ —
Allocated	0.6	0.4
Restricted stock - performance based		
Direct (a)	0.4	(0.5)
Allocated	1.5	1.3
Total stock-based compensation expense	<u>\$ 2.6</u>	<u>\$ 1.2</u>

(a) For the three months ended June 30, 2025, the \$0.5 million benefit includes the impact of employee forfeitures of non-vested performance-based stock awards.

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As of June 30, 2026, unrecognized compensation expense related to non-vested stock-based compensation awards, which will be recognized as expense over the remaining service periods, was as follows:

	Unrecognized Compensation Expense	Weighted- Average Remaining Service Period in Years
Performance stock awards	\$ 3.4	2.2
Restricted stock awards	1.1	2.0
Total	<u>\$ 4.5</u>	<u>2.2</u>

Note 6: Restructuring Activities

Restructuring and repositioning expenses were as follows:

	Three months ended June 30,	
	2026	2025
Employee severance and related benefits	\$ 0.5	\$ 3.5
Other restructuring and repositioning expenses	1.2	—
Total	<u>\$ 1.7</u>	<u>\$ 3.5</u>

During the first three months of fiscal 2027, restructuring and repositioning expenses primarily consisted of costs associated with transferring product lines among its facilities and severance expenses. As part of Modine's transformational initiatives supported by 80/20 principles, the Company is taking steps to optimize its supply chain and manufacturing footprint. The severance expenses were primarily recorded in Europe and North America and include severance related to targeted headcount reductions intended to reduce selling, general and administrative ("SG&A") and operational expenses.

During the first three months of fiscal 2026, restructuring and repositioning expenses primarily consisted of severance expenses in Europe and North America and included targeted headcount reductions.

The Company accrues severance in accordance with its written plans, procedures, and relevant statutory requirements. Changes in accrued severance were as follows:

	Three months ended June 30,	
	2026	2025
Beginning balance	\$ 3.3	\$ 4.5
Additions (a)	0.5	4.0
Payments	(1.9)	(2.4)
Effect of exchange rate changes	—	0.2
Ending balance	<u>\$ 1.9</u>	<u>\$ 6.3</u>

(a) The fiscal 2026 amount excludes \$0.5 million of non-cash stock-based compensation forfeiture benefits in connection with restructuring actions.

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Note 7: Other Income and Expense

Other income and expense consisted of the following:

	Three months ended June 30,	
	2026	2025
Interest income (a)	\$ 1.8	\$ 1.5
Foreign currency transactions (b)	(0.3)	0.2
Net periodic benefit cost (c)	(0.1)	(0.8)
Other, net	0.2	(0.3)
Total other income - net	\$ 1.6	\$ 0.6

- (a) Interest income includes interest income on related party borrowings. See Note 15 for more information.
- (b) Foreign currency transactions primarily consist of foreign currency transaction gains and losses on the re-measurement or settlement of foreign currency-denominated assets and liabilities, including transactions denominated in a foreign currency and intercompany loans, along with gains and losses on foreign currency exchange contracts.
- (c) Net periodic benefit cost for the Company's pension and postretirement plans is exclusive of service cost.

Note 8: Income Taxes

The Company's domestic operations have historically been included in the consolidated U.S. federal, certain state and local tax returns filed by the Parent. Additionally, through its foreign subsidiaries, the Company's foreign operations have historically been filed as separate foreign income tax returns. The Company has calculated its provision for income taxes using a separate return method as if the Company was a separate group of companies under common ownership. Under this method, for jurisdictions in which it did not already have an actual separate tax filing, the Company is assumed to file hypothetical separate returns with the tax authorities. The Company has recorded tax expense or benefit based on taxable income or loss for these hypothetical returns, although the liability for any current tax has been deemed to be settled by the Parent. Deferred tax items, including carryforward attributes computed under the separate return method, may not be available for the Company in future periods as they may remain with the Parent.

The Company's effective tax rate for the three months ended June 30, 2026 and 2025 was 20.8 percent and 39.1 percent, respectively. The effective tax rate for the first quarter of fiscal 2027 is lower than the first quarter of the prior year, primarily due to changes in the mix and amount of foreign and U.S. earnings.

The Company records valuation allowances against its net deferred tax assets to the extent it determines it is more likely than not that such assets will not be realized in the future. Each quarter, the Company evaluates the probability that its deferred tax assets will be realized and determines whether valuation allowances or adjustments thereto are needed. This determination involves judgment and the use of significant estimates and assumptions, including expectations of future taxable income and tax planning strategies. In addition, the Company considers the duration of statutory carryforward periods and historical financial results.

At June 30, 2026 valuation allowances against deferred tax assets in the U.S. and in certain foreign jurisdictions totaled \$16.8 million and \$26.0 million, respectively. The Company will maintain the valuation allowances in each applicable tax jurisdiction until it determines it is more likely than not the deferred tax assets will be realized, thereby eliminating the need for a valuation allowance. Future events or circumstances, such as lower taxable income or unfavorable changes in the financial outlook of the Company's operations in the U.S. and certain foreign jurisdictions, could necessitate the establishment of further valuation allowances.

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Accounting policies for interim reporting require the Company to adjust its effective tax rate each quarter to be consistent with its estimated annual effective tax rate. Under this methodology, the Company applies its estimated annual income tax rate to its year-to-date ordinary earnings to derive its income tax provision each quarter. The Company records the tax impacts of certain significant, unusual or infrequently occurring items in the period in which they occur. In addition, the Company excludes the impact of operations anticipated to generate net operating losses for the full fiscal year from the overall effective tax rate calculation and instead records them discretely based upon year-to-date results.

Note 9: Cash, Cash Equivalents, and Restricted Cash

Cash, cash equivalents and restricted cash consisted of the following:

	June 30, 2026	March 31, 2026
Cash and cash equivalents	\$ 41.2	\$ 33.8
Restricted cash	—	0.1
Total cash, cash equivalents and restricted cash	<u>\$ 41.2</u>	<u>\$ 33.9</u>

Restricted cash, which is reported within other current assets in the combined balance sheets, consists primarily of deposits for contractual guarantees or commitments required for rents, import and export duties, and commercial agreements.

Note 10: Inventories

Inventories consisted of the following:

	June 30, 2026	March 31, 2026
Raw materials	\$ 115.6	\$ 111.2
Work in process	33.2	33.6
Finished goods	21.3	19.6
Total inventories	<u>\$ 170.1</u>	<u>\$ 164.4</u>

Note 11: Property, Plant, and Equipment

Property, plant and equipment, including depreciable lives, consisted of the following:

	June 30, 2026	March 31, 2026
Land	\$ 5.4	\$ 5.7
Buildings and improvements (10-40 years)	158.2	165.4
Machinery and equipment (3-15 years)	629.3	638.8
Office equipment (3-10 years)	34.8	34.9
Construction in progress	23.5	24.0
	851.2	868.8
Less: accumulated depreciation	(668.6)	(681.6)
Net property, plant and equipment	<u>\$ 182.6</u>	<u>\$ 187.2</u>

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Note 12: Product Warranties

Changes in accrued warranty costs were as follows:

	Three months ended June 30,	
	2026	2025
Beginning balance	\$ 3.2	\$ 2.7
Warranties recorded at time of sale	0.6	0.5
Adjustments to pre-existing warranties	0.2	0.3
Settlements	(0.6)	(0.7)
Ending balance	<u>\$ 3.4</u>	<u>\$ 2.8</u>

Note 13: Leases

Lease assets and liabilities

The following table provides a summary of leases recorded on the combined balance sheets.

	Balance Sheet Location	June 30, 2026	March 31, 2026
Lease Assets			
Operating lease ROU assets	Other noncurrent assets	\$ 20.2	\$ 21.4
Finance lease ROU assets (a)	Property, plant and equipment - net	4.6	4.8
Lease Liabilities			
Operating lease liabilities	Other current liabilities	\$ 6.3	\$ 6.2
Operating lease liabilities	Other noncurrent liabilities	13.2	13.8
Finance lease liabilities	Other current liabilities	0.5	0.5
Finance lease liabilities	Other noncurrent liabilities	1.6	1.7

- (a) Finance lease right of use ("ROU") assets were recorded net of accumulated amortization of \$2.4 million at both June 30, 2026 and March 31, 2026.

Components of lease expense

The components of lease expense were as follows:

	Three months ended June 30,	
	2026	2025
Operating lease expense (a)	\$ 2.5	\$ 2.8
Finance lease expense:		
Depreciation of ROU assets	0.1	0.1
Interest on lease liabilities	—	—
Total lease expense	<u>\$ 2.6</u>	<u>\$ 2.9</u>

- (a) For the three months ended June 30, 2026 and 2025, operating lease expense included short-term lease expense of \$0.7 million and \$0.9 million, respectively.

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Note 14: Indebtedness

As of June 30, 2026, the Company had bank overdrafts of \$8.1 million recorded as short-term debt on the combined balance sheet. The overdrafts relate to short-term borrowings under foreign subsidiary credit agreements. There were no overdrafts related to these agreements at March 31, 2026.

In June 2026, the Company executed a credit agreement with a syndicate of banks that provides for a term loan of \$250.0 million. Borrowings under this agreement are to occur in connection with, and substantially at the same time as, the Spin-Off.

Note 15: Related Party Transactions

Related-party transactions

Performance Technologies occasionally provides services to other Modine businesses. The nature of services provided is similar to the services that Performance Technologies provides to its third party customers.

All significant intercompany transactions between Performance Technologies and Modine have been included in the condensed combined financial statements and are considered to have been effectively settled at the time the transactions were recorded or are expected to be settled for cash. Sales to Modine and cost of sale for purchases from Modine during the three months ended June 30, 2026 and 2025 were each not significant. Selling, general and administrative expenses for services received from Modine were not significant during the three months ended June 30, 2026, and were \$0.4 million during the three months ended June 30, 2025. Receivables and payables, between the Company and Parent are cash settled and have been presented on the combined balance sheets as due from related party and due to related party, respectively. In the combined statement of cash flows, this related party activity is reported within cash flows from operating activities. During the three months ended June 30, 2026, the Company transferred \$9.5 million of net assets to the Parent in a non-cash transaction as part of an internal reorganization associated with the Spin-Off.

Cash pooling arrangements

Modine utilizes a centralized approach by region for the purposes of cash management and financing its operations. The Company participates in and manages certain of these cash pooling arrangements. Cash is swept daily to the cash pool owner who funds the businesses' operating and investing activities as needed. This mechanism optimizes cash management and is used to ensure all of the Parent's businesses have the working capital needed to run their day-to-day activities.

Amounts due from or to Modine under this arrangement are presented as related party notes receivable or related party notes payable, respectively, on the combined balance sheets. Interest income and interest expense associated with these balances are reflected within the combined statements of operations. As of June 30, 2026 and March 31, 2026, related party notes receivable included \$3.8 million and \$46.4 million, respectively, classified as current assets because the related amounts are either due on demand or within one year of the balance sheet date. As of March 31, 2026, related party notes receivable of \$69.4 million was classified as noncurrent assets. There were no related party notes receivable classified as noncurrent as of June 30, 2026. Related party notes payable totaled \$10.5 million and \$91.1 million as of June 30, 2026 and March 31, 2026, respectively. The \$112.0 million decrease in related party notes receivable and the \$80.6 million decrease in related party notes payable were primarily due to the settlement of intercompany financing arrangements between the Company and Modine, which have been recorded within net parent investment. The settlements were the result of pre-separation activities associated with the Spin-Off. For the combined statements of cash flows, related party notes receivable activity is presented within cash flows from investing activities and related party notes payable activity is presented within cash flows from financing activities.

For each of the three months ended June 30, 2026 and 2025, the Company incurred interest expense of \$0.8 million on borrowings from the Parent's centralized cash management and financing function. For the three months ended June 30, 2026 and 2025, the Company earned interest income of \$1.6 million and \$1.2 million, respectively, on amounts contributed to the cash pooling program.

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Allocation of corporate expenses

Performance Technologies has historically operated as part of Modine and not as a standalone company. Accordingly, Modine has allocated certain shared costs to Performance Technologies that are reflected as expenses in these condensed combined financial statements including, but not limited to, general corporate expenses such as senior management, legal, human resources, finance, accounting, treasury, tax and IT support and services. It is not practicable to estimate actual costs that would have been incurred had Performance Technologies been an independent, standalone company during the periods presented. Actual costs that the Company may have incurred, had it been a standalone company, would depend on a number of factors, including the chosen organizational structure and strategic decisions made in areas such as manufacturing, selling and marketing, research and development, information technology and infrastructure. Management considers the allocations to be a reasonable reflection of the utilization of services by, or the benefits provided to, it. These allocations are made on a direct usage basis when identifiable, with the remainder allocated using a reasonable methodology based on revenue, headcount or other relevant measures. These allocated costs are reflected primarily within selling, general and administrative expenses in the combined statements of operations. Allocations for management costs and corporate support services provided by the Parent to Performance Technologies totaled \$8.0 million and \$5.9 million during the three months ended June 30, 2026, and 2025, respectively.

The financial information in these condensed combined financial statements does not necessarily include actual costs that would have been incurred by Performance Technologies had it operated as a separate, standalone entity. Such actual costs would depend on a number of factors, including the chosen organizational structure and strategic decisions made in various areas, including information technology infrastructure and corporate functions outsourced or performed by employees.

Note 16: Contingencies and Litigation

In the normal course of business, the Company is named as a defendant in various lawsuits and enforcement proceedings by private parties, governmental agencies and/or others in which claims are asserted against it. The Company believes that any additional loss in excess of amounts already accrued would not have a material effect on the Company's combined balance sheet, results of operations, and cash flows. In addition, management expects that the liabilities which may ultimately result from such lawsuits or proceedings, if any, would not have a material adverse effect on the Company's financial position.

Note 17: Net Parent Investment

Net parent investment in the combined balance sheets and combined statements of equity represents the Parent's historical investment in the Company, the net effect of transactions with Modine and allocations from Modine, and the Company's accumulated earnings. Net transfers to Parent are included within net parent investment.

The components of net transfers to Parent in the combined statements of cash flows and the reconciliation to the corresponding amounts presented within the combined statements of equity were as follows:

	Three months ended June 30,	
	2026	2025
Net transfers to Parent as reflected in the combined statement of cash flows	\$ (28.5)	\$ (16.2)
Non-cash direct stock-based compensation expense (benefit)	0.5	(0.5)
Non-cash transfer of net assets to Parent	(9.5)	—
Net transfers to Parent as reflected in the combined statement of equity	<u>\$ (37.5)</u>	<u>\$ (16.7)</u>

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Note 18: Accumulated Other Comprehensive Loss

Changes in accumulated other comprehensive loss were as follows:

	Three months ended June 30, 2026		
	Foreign Currency Translation	Defined Benefit Plans	Total
Beginning balance	\$ (72.6)	\$ (1.4)	\$(74.0)
Other comprehensive income (loss) before reclassifications	(2.1)	—	(2.1)
Income taxes	—	—	—
Total other comprehensive income (loss)	(2.1)	—	(2.1)
Ending balance	<u>\$ (74.7)</u>	<u>\$ (1.4)</u>	<u>\$(76.1)</u>

	Three months ended June 30, 2025		
	Foreign Currency Translation	Defined Benefit Plans	Total
Beginning balance	\$ (88.5)	\$ (1.5)	\$(90.0)
Other comprehensive income (loss) before reclassifications	10.7	—	10.7
Income taxes	—	(0.1)	(0.1)
Total other comprehensive income (loss)	10.7	(0.1)	10.6
Ending balance	<u>\$ (77.8)</u>	<u>\$ (1.6)</u>	<u>\$(79.4)</u>

Note 19: Segment Information

The Company operates as the Performance Technologies segment within Modine's consolidated group. The President of Performance Technologies is the chief operating decision maker ("CODM") of the Company. The Company has three operating segments: Heavy-Duty Equipment, Commercial Vehicle, and Automotive.

The Company's CODM, its President, reviews the separate financial results for each of its operating segments. The CODM uses segment operating income as a measure of profit and loss to evaluate the financial performance of each segment and as the basis for allocating company resources. The tables below present net sales and significant expense categories for each of the Company's segments that are regularly provided to the CODM. Inter-segment sales are accounted for based upon an established markup over production costs.

	Three months ended June 30, 2026				
	Heavy-Duty Equipment	Commercial Vehicle	Automotive	Inter-segment eliminations	Total
External sales	\$ 132.7	\$ 81.0	\$ 64.1	\$ —	\$277.8
Inter-segment sales	5.4	0.9	0.9	(7.2)	—
Net sales	138.1	81.9	65.0	(7.2)	277.8
Cost of sales	115.8	62.0	58.6	(7.2)	229.2
Gross profit	22.3	19.9	6.4	—	48.6
Selling, general and administrative expenses	13.2	7.4	6.9	—	27.5
Restructuring expenses	1.2	0.5	—	—	1.7
Operating income (loss)	<u>\$ 7.9</u>	<u>\$ 12.0</u>	<u>\$ (0.5)</u>	<u>\$ —</u>	<u>\$ 19.4</u>

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	Three months ended June 30, 2025				Total
	Heavy-Duty Equipment	Commercial Vehicle	Automotive	Inter-segment eliminations	
External sales	\$ 132.7	\$ 86.9	\$ 65.9	\$ —	\$285.5
Inter-segment sales	3.2	2.8	0.6	(6.6)	—
Net sales	135.9	89.7	66.5	(6.6)	285.5
Cost of sales	109.7	72.4	57.3	(6.6)	232.8
Gross profit	26.2	17.3	9.2	—	52.7
Selling, general and administrative expenses	12.4	9.7	6.7	—	28.8
Restructuring expenses	2.4	0.9	0.2	—	3.5
Operating income	<u>\$ 11.4</u>	<u>\$ 6.7</u>	<u>\$ 2.3</u>	<u>\$ —</u>	<u>\$ 20.4</u>

The following is a summary of segment assets, comprised entirely of trade accounts receivable and inventories, and other assets:

	June 30, 2026	March 31, 2026
Assets:		
Heavy-Duty Equipment	\$ 204.7	\$ 215.0
Commercial Vehicle	123.1	116.2
Automotive	69.6	71.6
Other (a)	317.1	413.0
Total assets	<u>\$ 714.5</u>	<u>\$ 815.8</u>

(a) Represents cash and cash equivalents, related party notes receivable, due from related party, other current assets, property plant and equipment, deferred income taxes, other noncurrent assets, and noncurrent related party notes receivable.

The following is a summary of capital expenditures and depreciation expense by segment:

	Three months ended June 30,	
	2026	2025
Capital expenditures:		
Heavy-Duty Equipment	\$ 5.2	\$ 1.4
Commercial Vehicle	2.0	3.2
Automotive	1.4	2.7
Total capital expenditures	<u>\$ 8.6</u>	<u>\$ 7.3</u>
	Three months ended June 30,	
	2026	2025
Depreciation expense:		
Heavy-Duty Equipment	\$ 3.3	\$ 3.5
Commercial Vehicle	1.5	1.7
Automotive	2.2	2.5
Total depreciation expense	<u>\$ 7.0</u>	<u>\$ 7.7</u>

Note 20: Subsequent Events

These condensed combined financial statements are derived from the consolidated financial statements of Modine Manufacturing Company, which issued its interim financial statements for the three months ended June 30, 2026 and 2025 on July 30, 2026. Management has evaluated transactions or other events that occurred through August 26, 2026, the date these condensed combined financial statements were available to be issued, for purposes of disclosure of subsequent events.