

**AMENDMENT TO
FIRST AMENDMENT TO SECOND LIEN CREDIT AGREEMENT**

This AMENDMENT TO FIRST AMENDMENT TO SECOND LIEN CREDIT AGREEMENT, dated as of May,17 2022 (this “Amendment”), is entered into by and among Apex Structured Holdings Ltd., an exempted company limited by shares incorporated under the laws of Bermuda (“Holdings”), Apex Structured Intermediate Holdings Ltd., an exempted company limited by shares incorporated under the laws of Bermuda (the “Company”), Apex Group Treasury LLC, a Delaware limited liability company (the “US Borrower”), Bank of America, N.A., as Administrative Agent and Collateral Agent and the 2021 Incremental Lenders (as defined in the First Amendment). Capitalized terms which are used in this Amendment without definition and which are defined in the Credit Agreement shall have the same meanings herein as in the Credit Agreement, as applicable.

RECITALS:

WHEREAS, the US Borrower, Holdings, the Company, the Administrative Agent and the Lenders from time to time parties thereto (the “Lenders”) have entered into that certain Second Lien Credit Agreement, dated as of July 27, 2021 (as amended by that certain First Amendment to Second Lien Credit Agreement, dated as of August 25, 2021 (the “First Amendment”) and amended and restated as of September 29, 2021, by that certain Second Amendment to Second Lien Credit Agreement, dated as of October 27, 2021, by that certain Third Amendment to Second Lien Credit Agreement dated as of January 11, 2022, and as may be amended, modified, supplemented, substituted, replaced, restated or refinanced, in whole or in part, from time to time in accordance with its terms, the “Credit Agreement”); and

WHEREAS, the Company has requested that the 2021 Incremental Lenders under the First Amendment amend certain provisions of the First Amendment, and subject to the terms and conditions hereof, the 2021 Incremental Lenders executing this Amendment, which 2021 Incremental Lenders constitute all of the 2021 Incremental Lenders under the First Amendment, are willing to do so;

NOW, THEREFORE, in consideration of the premises and the agreements, provisions and covenants herein contained, and subject to the terms and conditions hereof, the parties hereto agree as follows:

SECTION 1. Amendments to First Amendment.

(a) Upon the effectiveness of this Amendment as provided for in Section 2 below, the definition of “Long Stop Date” in the First Amendment shall be amended and restated in its entirety as follows:

“Long Stop Date” mean 31 October 2022.

SECTION 2. Conditions. This Amendment shall become effective as of the date hereof (the “Amendment Effective Date”) upon receipt by the Administrative Agent of each of the following:

(i) this Amendment is executed and delivered by the Loan Parties, each of the 2021 Incremental Lenders and the Administrative Agent; and

(ii) each of the 2021 Incremental Lenders shall have received a fee equal to 0.25% of the 2021 Incremental Term Loan Commitments of such 2021 Incremental Lender.

SECTION 3. Ratification; Reaffirmation. The US Borrower, the Company and Holdings each hereby acknowledges its receipt of a copy of this Amendment and its review of the terms and conditions hereof and consents to the terms and conditions of this Amendment. As of the date of this Amendment, the US Borrower, the Company and Holdings each hereby (a) ratifies and reaffirms all of its payment and performance obligations, contingent or otherwise, and each grant of security interests and liens in favor of the Administrative Agent or the Lenders, as the case may be, under each Loan Document, (b) affirms and confirms its guarantees, pledges, grants and other undertakings under the Credit Agreement and the other Loan Documents to which it is a party, (c) agrees that (i) each Loan Document to which it is a party shall continue in full force and effect (as amended hereby) and that (save as amended hereby) all of its obligations thereunder shall be valid and enforceable and shall not be impaired or limited by the execution or effectiveness of this Amendment, and (ii) all guarantees, pledges, charges, grants and other undertakings thereunder shall (save as amended hereby) continue to be in full force and effect and shall accrue to the benefit of the Secured Parties, (d) agrees and acknowledges that the liens in favor of the Collateral Agent and the Lenders under each Loan Document constitute valid, binding, enforceable and perfected first priority liens and security interests in the Collateral and are not subject to avoidance, disallowance or subordination pursuant to any applicable law, (e) agrees and acknowledges the Obligations constitute legal, valid and binding obligations of the US Borrower and that (i) no offsets, defenses or counterclaims to the Obligations or any other causes of action with respect to the Obligations or the Loan Documents exist and (ii) no portion of the Obligations is subject to avoidance, disallowance, reduction or subordination pursuant to any applicable law, and (f) agrees that such ratification and reaffirmation is not a condition to the continued effectiveness of the Loan Documents, and agrees that neither such ratification and reaffirmation, nor the Administrative Agent’s nor any Lender’s solicitation of such ratification and reaffirmation, constitutes a course of dealing giving rise to any obligation or condition requiring a similar or any other ratification or reaffirmation from each party to the Credit Agreement or other Loan Documents with respect to any subsequent modifications, consent or waiver with respect to the Credit Agreement or other Loan Documents. The Credit Agreement and each other Loan Document is in all respects hereby ratified and confirmed. This Amendment shall constitute a “Loan Document” for purposes of the Credit Agreement.

SECTION 4. Cash Confirmation. Each of FS KKR Capital Corp, Blackstone Private Credit Fund, HarbourVest Credit Opportunities Fund II L.P., HarbourVest Credit Opportunities II AIF SCSP, Owl Rock Capital Corporation, Owl Rock Capital Corporation II, Owl Rock Capital Corporation III and Owl Rock Core Income Corp. acknowledges and agrees for the benefit of Merrill Lynch International and N.M. Rothschild & Sons Limited that the representations and undertakings set out in the letter executed in September 2021 by that party shall apply to the end of the Long Stop Date as defined herein and that all references to the Amended and Restated First Amendment and to the Second Lien Credit Agreement shall be to such agreements as may be amended from time to time.

SECTION 5. Miscellaneous.

(a) Amendments. Neither this Amendment nor any provision hereof may be waived, amended or modified except in accordance with the First Amendment.

(b) Effect.

(i) Upon the effectiveness of this Amendment, each reference in each Loan Document to “this Agreement,” “hereunder,” “hereof” or words of like import shall mean and be a reference to such Loan Document as modified hereby. This Amendment constitutes a Loan Document and any breach of any representation or warranty made herein or covenant or agreement contained herein will constitute an Event of Default under the Credit Agreement (subject to any applicable grace periods, materiality qualifications or other qualifications set forth in the Credit Agreement).

(ii) Except as specifically set forth in this Amendment, the execution, delivery and effectiveness of this Amendment shall not (i) limit, impair, constitute an amendment, forbearance or waiver by, or otherwise affect any right, power or remedy of, the Administrative Agent or any Lender under the Credit Agreement or any other Loan Document or waive, affect or diminish any right of the Administrative Agent to demand strict compliance and performance therewith, (ii) constitute a waiver of, or forbearance with respect to, any Default or Event of Default, whether known or unknown or (iii) alter, modify, amend or in any way affect any of the terms, conditions, obligations, covenants or agreements contained in the Credit Agreement or in any of the other Loan Documents, all of which are ratified and affirmed in all respects and shall continue in full force and effect.

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

(d) Counterparts. This Amendment may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but

all of which when taken together shall constitute a single contract. This Amendment, the other Loan Documents and any separate letter agreements with respect to fees payable to the Administrative Agent, including the Fee Letter, constitute the entire contract among the parties relating to the subject matter hereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof. This Amendment shall become effective when it shall have been executed by the Administrative Agent and when the Administrative Agent shall have received counterparts hereof that, when taken together, bear the signatures of each of the other parties hereto, and thereafter shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

(e) Governing Law. This Amendment shall be construed in accordance with and governed by the internal laws of the State of New York.

(f) Waiver of Jury Trial. The jurisdiction and waiver of right to trial by jury provisions in Sections 9.09 and 9.10 of the Amended Credit Agreement are incorporated herein by reference *mutatis mutandis*.

(g) Headings. Article and Section headings used herein are for convenience of reference only, are not part of this Amendment and shall not affect the construction of, or be taken into consideration in interpreting, this Amendment.

(h) Bail-In of Affected Financial Institutions. The provisions in Section 9.18 of the Amended Credit Agreement are incorporated herein by reference *mutatis mutandis*.

[Signature Pages Follow]

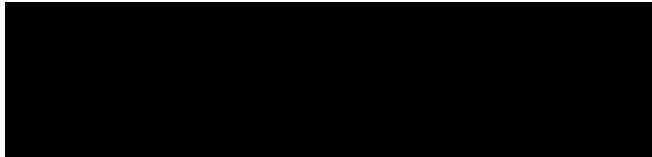
IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed and delivered by their respective authorized officers as of the day and year first above written.

APEX GROUP TREASURY LLC



Title: Manager

APEX STRUCTURED INTERMEDIATE HOLDINGS LTD.

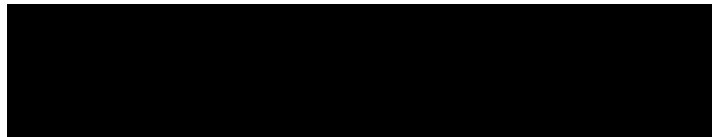


Title: Director

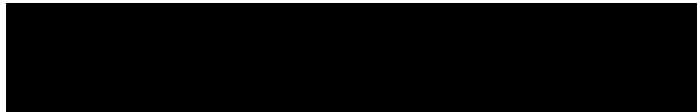


Title: Director

**APEX STRUCTURED HOLDINGS LTD.,
as Holdings**

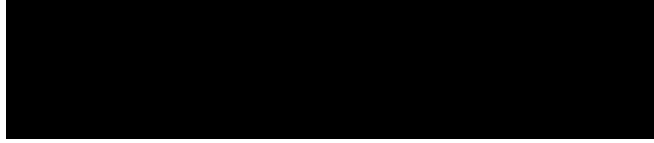


Title: Director



Title: Director

BANK OF AMERICA, N.A.,
as Administrative Agent



FS KKR Capital Corp,
as a 2021 Incremental Lender



Title: Authorized Signatory

KKR Corporate Lending LLC,
as a 2021 Incremental Lender



Title:

BLACKSTONE PRIVATE CREDIT FUND,
as a 2021 Incremental Lender



[Signature Page to Amendment]

OWL ROCK CAPITAL CORPORATION

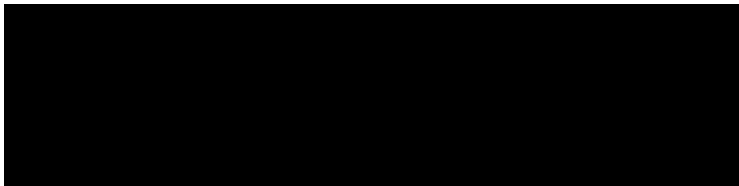
as 2021 Incremental Lender



Title: Authorized Signatory

OWL ROCK CAPITAL CORPORATION II

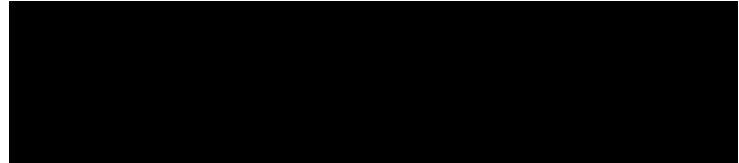
as 2021 Incremental Lender



Title: Authorized Signatory

OWL ROCK CAPITAL CORPORATION III

as 2021 Incremental Lender



Title: Authorized Signatory

OWL ROCK CORE INCOME CORP.

as 2021 Incremental Lender



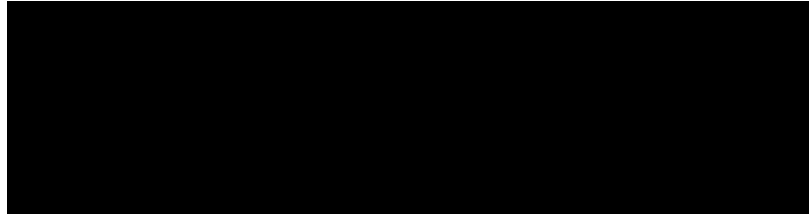
Title: Authorized Signatory

HARBOURVEST CREDIT OPPORTUNITIES FUND II L.P.,
As 2021 Incremental Lender

By: HarbourVest Credit Opportunities II Associates L.P., its General Partner

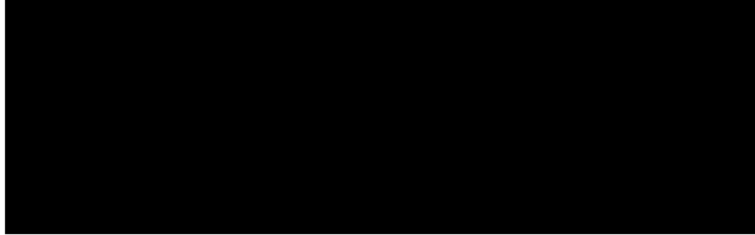
By: HarbourVest GP LLC, its General Partner

By: HarbourVest Partners LLC, its Managing Member



Title: Managing Director

HARBOURVEST CREDIT OPPORTUNITIES II AIF SCSP
As 2021 Incremental Lender
By: HarbourVest Partners L.P.,
its duly appointed investment manager
By: HarbourVest Partners LLC,
its General Partner



Title: Managing Director