

## EXECUTION VERSION

## PLEDGE AGREEMENT

This **PLEDGE AGREEMENT** (together with all schedules and exhibits hereto, as amended, supplemented or otherwise modified from time to time, this “**Agreement**”), dated as of May 27, 2022, is made by each Credit Party (as defined in the Credit Agreement referred to below), consisting initially of THRILL HOLDINGS LLC, a Delaware limited liability company (the “**Borrower**”), and the other Credit Parties named on the signature pages hereto (collectively, and together with any other Persons which become additional pledgors hereunder pursuant to Section 7.12 of this Agreement, the “**Pledgors**” and each individually, a “**Pledgor**”), in favor of U.S. Bank National Association, as administrative agent for the benefit of the Secured Parties (as defined in the Credit Agreement referred to below) (in such capacity and together with its successors and assigns in such capacity, the “**Administrative Agent**”).

## RECITALS

**A.** Concurrently herewith, the Borrower and the Guarantors (as defined therein) are entering into that certain Credit Agreement, dated as of the date hereof (such agreement, as may from time to time be amended, restated, supplemented, increased, extended or otherwise modified, being hereinafter called the “**Credit Agreement**”), by and among the Borrower, the Guarantors from time to time party thereto, the Lenders (as defined therein), PGIM, Inc., as Lead Lender Representative (as defined therein), and the Administrative Agent. Capitalized terms not defined herein shall have the meanings given to them in the Credit Agreement.

**B.** Pursuant to the Credit Agreement, the Lenders have agreed to extend credit to the Borrower, and proceeds of the extensions of credit to the Borrower under the Credit Agreement will be used in part to enable the Borrower to make valuable transfers to one or more of the other Pledgors in connection with the operation of their respective businesses.

**C.** As of the date hereof the Pledgors are the record and beneficial owners of the equity interests (including (i) the Pledgors’ rights to their share of the profits and losses of the applicable Pledged Entities and to receive distributions of the applicable Pledged Entities’ assets, (ii) the Pledgors’ rights to participate in the management of the business and affairs of the applicable Pledged Entities which are limited liability companies, and (iii) the Pledgors’ rights as a member of the applicable Pledged Entities which are limited liability companies) shown on Exhibit A attached hereto (the “**Pledged Equity**”), which Exhibit is incorporated herein by this reference and may be amended or supplemented pursuant to the terms of this Agreement.

**D.** It is a condition precedent and an obligation under the Credit Agreement that the Pledgors execute and deliver this Agreement, and pledge and, to the extent applicable, deliver the certificates representing the Pledged Equity to the Administrative Agent, on behalf and for the benefit of the Secured Parties.

## AGREEMENT

**NOW, THEREFORE**, in consideration of the foregoing Recitals and in order to induce the Lenders to extend such credit under the Credit Agreement, and intending to be legally bound, each

Pledgor hereby agrees with the Administrative Agent, for the benefit of the Secured Parties, as follows:

## ARTICLE I

### DEFINITIONS

**1.1 Definitions.** The following capitalized terms shall have the following meanings (such meanings being equally applicable to both the singular and plural forms of the terms defined):

“**Administrative Agent**” has the meaning specified in the Preamble hereto.

“**Agreement**” has the meaning specified in the Preamble hereto.

“**Borrower**” has the meaning specified in the Preamble hereto.

“**Charter Documents**” shall mean, collectively, the certificate or articles of incorporation, formation, organization or limited partnership (including any certificates of designation), the bylaws, the operating agreement, the partnership agreement and/or any other similar constituent documents, as applicable, of the Pledged Entities.

“**Credit Agreement**” has the meaning specified in the Recitals hereto.

“**Event of Default**” has the meaning specified in Section 6.1, below.

“**Pledged Collateral**” has the meaning specified in Section 2.1, below.

“**Pledged Entities**” means (a) the Borrower, and (b) each other entity from time to time identified as a “Pledged Entity” on Exhibit A hereto.

“**Pledged Equity**” has the meaning specified in the Recitals hereto.

“**Pledgors**” has the meaning specified in the Preamble hereto.

“**Secured Obligations**” means (a) as to the Borrower, all obligations of the Borrower for the payment of the principal amount of the Loans, accrued interest thereon, any Prepayment Compensation Amount, any prepayment consideration, non-usage fees and all other fees and amounts, in each case, due to the Lenders pursuant to the terms of the Credit Agreement and the other Credit Documents, (b) as to any Guarantor, such Person’s “Guaranteed Obligations” as such term is defined in the Guaranty Agreement, and (c) any and all other debts, liabilities and reimbursement obligations, indemnity obligations and other obligations for monetary amounts, fees, expenses, costs or other sums (including fees and costs of any advisors or consultants and attorneys’ fees and costs) chargeable to the Borrower or any other Credit Party, in each case, due to the Lenders pursuant to any of the Credit Documents.

“**Secured Parties**” means the Administrative Agent and the Lenders.

“UCC” means the Uniform Commercial Code as the same may, from time to time, be in effect in the State of New York; provided, however, in the event that, by reason of mandatory provisions of law, any or all of the attachment, perfection or priority of the Administrative Agent’s security interest in any collateral is governed by the Uniform Commercial Code as in effect in a jurisdiction other than the State of New York, the term “UCC” shall mean the Uniform Commercial Code as in effect in such other jurisdiction for purposes of the provisions hereof relating to such attachment, perfection of priority and for purposes of definitions related to such provisions.

**1.2 UCC Definitions.** Unless otherwise defined herein or the context otherwise requires, terms for which meanings are provided in the UCC are used in this Agreement, including its preamble and recitals, with such meanings.

## ARTICLE II

### PLEDGE

**2.1 Grant Of Security Interest.** As security for the full, prompt and complete payment when due (whether at stated maturity, by demand, acceleration or otherwise) of the Secured Obligations, each Pledgor hereby pledges, hypothecates, collaterally assigns, charges, mortgages, delivers, and transfers as collateral security to the Administrative Agent, and hereby grants to the Administrative Agent, on behalf and for the benefit of itself and the Secured Parties, a continuing security interest in all of the following, whether now or hereafter existing or acquired (collectively, the “**Pledged Collateral**”):

(a) all right, title and interest of such Pledgor, whether now existing or hereafter arising or acquired, in, to and under the Charter Documents and the Pledged Equity and the certificates representing the Pledged Equity (if any), and all dividends, cash, instruments, and other property or proceeds from time to time received, receivable, or otherwise distributed in respect of or in exchange for any or all of such Pledged Equity, including, without limitation:

(i) all voting trust certificates held by such Pledgor evidencing its beneficial interest in any Pledged Equity subject to any voting trust;

(ii) all additional shares of capital stock, membership interests, partnership interests or other equity interests, as the case may be, of the Pledged Entities and voting trust certificates evidencing its beneficial interest in any Pledged Equity subject to any voting trust from time to time acquired by such Pledgor in any manner (which additional interests shall be deemed to be part of the Pledged Equity), and the certificates representing such shares of capital stock, membership interests, partnership interests or other equity interests (if any), and all dividends, cash, instruments, and other property or proceeds from time to time received, receivable, or otherwise distributed in respect of or in exchange for any or all of such membership interests, shares of capital stock, partnership interests or other equity interests; and

(b) the rents, issues, profits, returns, income, allocations, distributions and proceeds of and from any and all of the foregoing.

Each of the Pledgors hereby instructs the applicable Pledged Entities to register the pledge of the Pledged Collateral under this Section 2.1 pursuant to the UCC.

**2.2 Continuing Security Interest.** This Agreement shall create a continuing security interest in the Pledged Collateral and shall:

(a) remain in full force and effect until the full, complete and final payment of all of the Secured Obligations (other than contingent indemnification obligations for which no claim has been asserted) and the termination of the Revolving Commitments under the terms of the Credit Agreement;

(b) be binding upon each Pledgor and its successors, transferees and assigns; and

(c) inure, together with the rights and remedies of the Administrative Agent and the Secured Parties hereunder, to the benefit of the Administrative Agent and the Secured Parties.

**2.3 Termination of Security Interest.** Upon the complete, full and final payment of the Secured Obligations (other than contingent indemnification obligations for which no claim has been asserted) and the termination of the Revolving Commitments under the Credit Agreement, the security interest in the Pledged Collateral granted in Section 2.2 shall revert to the applicable Pledgors. Upon any such termination, the Administrative Agent shall, at the Pledgors' sole expense, promptly deliver to the applicable Pledgors, without any representations, warranties or recourse of any kind whatsoever, any and all certificates or other instruments representing or evidencing the Pledged Equity previously delivered to the Administrative Agent, together with all other Pledged Collateral held by the Administrative Agent hereunder, and execute and deliver to the applicable Pledgors, at the Pledgors' sole expense, such documents and take such other actions as any Pledgor shall reasonably request to evidence such termination.

**2.4 No Assumption.** This Agreement is executed and delivered to the Administrative Agent, for the benefit of itself and the Secured Parties, for collateral security purposes only. Notwithstanding anything herein to the contrary:

(a) each Pledgor shall remain liable under the contracts and agreements included in the Pledged Collateral to the extent set forth therein, and shall perform all of its duties and obligations under such contracts and agreements to the same extent as if this Agreement had not been executed;

(b) the exercise by the Administrative Agent or any Secured Party of any of its rights hereunder shall not release any Pledgor from any of its duties or obligations under any such contracts or agreements included in the Pledged Collateral; and

(c) the Administrative Agent and the Secured Parties shall not have any obligation or liability under any such contracts or agreements included in the Pledged Collateral by reason of this Agreement, nor shall the Administrative Agent or any Secured Party be obligated to perform any of the obligations or duties of any Pledgor thereunder or to take any action to collect or enforce any claim for payment assigned hereunder, and the Administrative Agent and the

Secured Parties shall not hereunder or otherwise (i) assume any obligation or liability under or in connection with the Charter Documents or the certificates representing the Pledged Equity to any Person, and any such assumption is hereby expressly disclaimed, or (ii) have or be deemed to have the duties, responsibilities or powers of the management of any of the Pledged Entities.

### ARTICLE III REPRESENTATIONS AND WARRANTIES

**3.1 Representations And Warranties.** Each Pledgor hereby represents and warrants to the Administrative Agent and the Secured Parties as of the date of each pledge and, if applicable, the delivery hereunder by such Pledgor to the Administrative Agent of any Pledged Collateral and as of the date of each Borrowing of Revolving Loans, that:

(a) **Organization.** Such Pledgor is validly existing under the laws of the state of its organization and has all requisite organizational power to enter into and perform its obligations under this Agreement.

(b) **Due Authorization; Non-Contravention.** The execution, delivery and performance by such Pledgor of this Agreement and each other Credit Document to which such Pledgor is a party have been duly authorized by all requisite action. Such Credit Documents do not contravene such Pledgor's organizational documents and do not conflict with, or result in a breach of the terms, conditions or provisions of, or constitute a default under, or result in any violation of, or result in the creation of any Lien (other than any Lien permitted under the Credit Agreement) upon any of the properties or assets of such Pledgor pursuant to its organizational documents, any award of any arbitrator or any order, judgment, decree, or any material agreement (including any material agreement with equityholders of such Pledgor), instrument, statute, law, rule or regulation to which such Pledgor is subject.

(c) **Binding Obligations.** This Agreement constitutes, and each other Credit Document executed by such Pledgor will, on the due execution and delivery thereof, constitute, the legal, valid and binding obligations of such Pledgor, enforceable against such Pledgor in accordance with their respective terms, except as such enforceability may be limited by (i) bankruptcy, insolvency, reorganization or other similar laws affecting the enforcement of creditors' rights generally, and (ii) general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

(d) **Filing.** No presently effective UCC financing statement covering any of the Pledged Collateral is on file in any public office, except for UCC financing statements in favor of the Administrative Agent.

(e) **Ownership; No Liens.** Such Pledgor is the legal and beneficial owner of, and has good and merchantable title to (and has full right and authority to pledge and assign) all Pledged Collateral pledged by the Pledgor hereunder, free and clear of all Liens, except the Lien granted herein to the Administrative Agent and Liens permitted under the Credit Agreement. None of the Pledged Collateral has been transferred in violation of the securities registration, securities disclosure or similar laws of any jurisdiction to which such transfer may be subject.

**(f) Charter Documents.** Such Pledgor has furnished to the Secured Parties a true and correct copy of its Charter Documents and all amendments thereto, which Charter Documents have not been further amended or modified and remain in full force and effect.

**(g) Equity Interests.** The class, certificate numbers, number of shares, membership interests, partnership interests or other equity interest, and percentage ownership of the Pledged Equity are set forth on Exhibit A.

**(h) Certificate.** (i) All certificates currently representing the Pledged Collateral in existence as of the date hereof shall be delivered to the Administrative Agent on or prior to the execution and delivery of this Agreement.

(ii) Within five (5) Business Days (or such longer period as the Administrative Agent may consent to in its sole discretion) of the receipt by a Pledgor of any additional Pledged Collateral, a pledge amendment, duly executed by such Pledgor, shall be delivered to the Collateral Agent, in respect of the additional Pledged Collateral.

**(i) [Reserved].**

**(j) Information.** All information with respect to the Pledged Collateral set forth in any schedule, certificate or other writing at any time furnished by such Pledgor to the Administrative Agent or any Secured Party, and all other written information at any time furnished by such Pledgor to the Administrative Agent or any Secured Party, is and shall be true and correct in all material respects as of the date furnished.

**(k) Records.** The address of the location of the records of such Pledgor concerning the Pledged Collateral and the address of such Pledgor's principal place of business and chief executive office (or residence, if Pledgor is an individual) is set forth in Schedule I to this Agreement, as may be updated by such Pledgor from time to time.

**(l) Authorization; Approval.** No authorization, approval, or other action by, and no notice to or filing with, any Governmental Authority, or any other Person is required (other than any consents which have already been obtained) either:

**(i)** for the pledge by such Pledgor of any Pledged Collateral pursuant to this Agreement or for the execution, delivery, and performance of this Agreement by such Pledgor; or

**(ii)** for the exercise by the Administrative Agent or any Secured Party of (a) the voting or other rights provided for in this Agreement, or (b) the remedies in respect of the Pledged Collateral pursuant to this Agreement, except, in the case of this **clause (ii)(b)**, as may be required in connection with a disposition of any shares of capital stock, membership interests, partnership interests or other equity interest, as the case may be, by laws affecting the offering and sale of securities generally.

**(m) First Priority Lien.** The pledge and grant of a security interest in, and, if applicable, delivery of the Pledged Collateral pursuant to this Pledge Agreement, will create a valid first priority perfected Lien (subject only to the Liens permitted under the Credit Agreement)



on and in the Pledged Collateral pledged by such Pledgor, and the proceeds thereof, securing the payment of the Secured Obligations, subject to no prior Lien (other than Liens permitted under the Credit Agreement), assuming continued possession of the original certificates evidencing the Pledged Equity (if any) constituting Pledged Collateral by the Administrative Agent. Separately, the Lien on and in the Pledged Collateral will become a valid perfected Lien (subject only to the Liens permitted under the Credit Agreement) upon the due filing of a UCC financing statement describing the Pledged Collateral in the applicable filing offices in the state in which such Pledgor was formed.

## ARTICLE IV

### COVENANTS

**4.1 Protect Pledged Collateral; Further Assurances.** No Pledgor shall sell, assign, transfer, pledge or otherwise encumber the Pledged Collateral in any manner (except for the pledge granted herein to the Administrative Agent), except to the extent permitted by the Credit Agreement. Each Pledgor shall reasonably warrant and defend the right and title granted by this Agreement to the Administrative Agent in and to the Pledged Collateral (and all right, title and interest represented by the Pledged Collateral) against the claims and demands of all Persons (other than Liens permitted under the Credit Agreement) whomsoever. Each Pledgor agrees, at any time, and from time to time, at the expense of such Pledgor, to promptly execute and deliver all further instruments, and take all further action that may be reasonably requested by the Administrative Agent or the Required Lenders in order to perfect and protect any security interest granted or purported to be granted hereby or to enable the Administrative Agent or any Secured Party to exercise and enforce its rights and remedies hereunder with respect to any of the Pledged Collateral as set forth in **Article VI** hereof.

**4.2 Voting Rights.** If an Event of Default shall have occurred and be continuing and the Administrative Agent shall have notified the applicable Pledgor of the Administrative Agent's intention to exercise its voting power under this Section 4.2, such notified Pledgor agrees:

(a) that the Administrative Agent may exercise (to the exclusion of such Pledgor) the voting power and all other incidental rights of ownership with respect to the Pledged Collateral pledged by such Pledgor, and such Pledgor hereby grants the Administrative Agent, from the date hereof until the complete, full and final repayment of the Secured Obligations (other than contingent indemnification obligations for which no claim has been asserted) and the termination of the Revolving Commitments under the Credit Agreement, an irrevocable (until the termination of this Agreement) proxy, coupled with an interest exercisable under such circumstances, to vote such Pledged Collateral; and

(b) promptly to deliver to the Administrative Agent such additional proxies and other documents as may be necessary to allow the Administrative Agent to exercise such voting power.

All payments and proceeds which may at any time and from time to time be held by any of the Pledgors, but which such Pledgor is then obligated to deliver to the Administrative Agent on behalf of itself and the Secured Parties, shall be held by such Pledgor separate and apart from its other

property in trust for the Administrative Agent and the other Secured Parties. Unless an Event of Default shall have occurred and be continuing and the Administrative Agent shall have given the notice referred to in this Section 4.2, the Pledgors shall have the exclusive voting power with respect to the Pledged Collateral and the Administrative Agent shall, upon the written request of any Pledgor, promptly deliver such proxies and other documents, if any, as shall be reasonably requested by such Pledgor which are necessary to allow such Pledgor to exercise voting power with respect to the Pledged Collateral; provided, however, that no vote shall be cast, or consent, waiver or ratification given or action taken by any Pledgor that would materially impair any Pledged Collateral or be materially inconsistent with or violate any provision of the Credit Agreement or any other Credit Document without the prior written consent of the Administrative Agent and the Required Lenders.

**4.3 Filings; Recordings.** Each Pledgor hereby authorizes UCC-1 financing statements or similar documents to be filed by or on behalf of the Administrative Agent (and hereby agrees to promptly pay the cost of filing or recording the same in all public offices deemed necessary by the Administrative Agent), and agrees to promptly do such other acts and things, all as the Administrative Agent may from time to time reasonably request to establish and maintain a valid, perfected pledge of, and security interest in, the Pledged Collateral in favor of the Administrative Agent.

**4.4 Maintenance Of Records.** Subject to the provisions of Section 4.5, each Pledgor shall keep at its address indicated on Schedule I all its records concerning the Pledged Collateral.

**4.5 Notice Of Change Of Address.** Each Pledgor shall furnish to the Administrative Agent at least ten (10) days' prior written notice of any change in the address of such Pledgor's principal place of business or chief executive office (as described on Schedule I), the name of such Pledgor, or its state of formation.

**4.6 Information.** Each Pledgor shall furnish the Secured Parties such information concerning the Pledged Collateral as the Required Lenders may from time to time reasonably request, and will permit the Secured Parties and their designees, from time to time during normal business hours, to inspect, audit and make copies of and extracts from all records and all other papers in the possession of such Pledgor which pertain to the Pledged Collateral, and shall upon the request of the Required Lenders, deliver to the Secured Parties copies of all of such records and papers; provided, that, unless an Event of Default shall have occurred and be continuing, such inspections shall be required to occur no more than one (1) time per Fiscal Year.

**4.7 Notice Of Dissolution.** Each Pledgor shall promptly notify the Secured Parties in writing upon learning of the occurrence of any event which might reasonably be expected to or would cause termination and/or dissolution of any of the Pledged Entities.

**4.8 Equity Interests.** Each Pledgor agrees to amend Exhibit A from time to time within ten (10) days of receiving any additional securities with respect to the Pledged Equity or receiving Equity Interests in any other Person, including without limitation, any newly acquired or formed Subsidiary of such Pledgor.



**4.9 Partnership and Limited Liability Company Interest.** Except with respect to partnership interests and membership interests evidenced by a certificate, which certificate has been pledged and delivered pursuant to the terms of this Agreement, no Pledgor that is a partnership or a limited liability company shall permit such partnership interests or membership interests to (i) be dealt in or traded on securities exchanges or in securities markets, (ii) become a security for purposes of Article 8 of any relevant Uniform Commercial Code, (iii) become an investment company security within the meaning of Section 8-103 of any relevant Uniform Commercial Code or (iv) be evidenced by a certificate. Each Grantor agrees that such partnership interests or membership interests shall constitute General Intangibles.

## ARTICLE V

### THE ADMINISTRATIVE AGENT

**5.1 The Administrative Agent Appointed Attorney-in-Fact.** Until termination of this Agreement pursuant to Section 2.3, each Pledgor hereby irrevocably appoints the Administrative Agent to be such Pledgor's attorney-in-fact, with full authority in the place and stead of such Pledgor and in the name of such Pledgor or otherwise, from time to time in the Administrative Agent's discretion after the occurrence and during the continuance of an Event of Default, to take any action and to execute any instrument which the Administrative Agent may reasonably deem necessary or advisable to accomplish the purposes of this Agreement, including, without limitation:

(a) to ask, demand, collect, sue for, recover, compromise, receive and give acquittance and receipts for moneys due and to become due under or in respect of any of the Pledged Collateral;

(b) to receive, endorse, and collect any drafts or other instruments, documents and chattel paper, in connection with clause (a) above; and

(c) to file any claims or take any action or institute any proceedings which the Administrative Agent may deem necessary for the collection of any of the Pledged Collateral or otherwise to enforce the rights of the Administrative Agent with respect to any of the Pledged Collateral.

Each Pledgor hereby acknowledges, consents and agrees that the power of attorney granted pursuant to this Section 5.1 is irrevocable until termination of this Agreement pursuant to Section 2.3 and coupled with an interest.

**5.2 The Administrative Agent May Perform.** If any Pledgor fails to perform any agreement contained herein, the Administrative Agent may itself perform, or cause performance of, such agreement for the benefit of the Secured Parties and itself and not for such Pledgor, and the expenses of the Administrative Agent incurred in connection therewith shall be payable by the Pledgors pursuant to Section 6.5.

**5.3 The Administrative Agent Has No Duty.** The powers conferred on the Administrative Agent hereunder are solely to protect its interest in the Pledged Collateral and shall not impose any duty on it to exercise any such powers. So long as the Administrative Agent

exercises commercially reasonable care in the custody and preservation of the Pledged Collateral, the Administrative Agent shall have no duty as to any Pledged Collateral or responsibility for (a) ascertaining or taking action with respect to calls, conversions, exchanges, maturities, tenders or other matters relative to any Pledged Collateral, whether or not the Administrative Agent has or is deemed to have knowledge of such matters, or (b) taking any necessary steps to preserve rights against prior parties or any other rights pertaining to any Pledged Collateral. Without limiting the generality of the preceding sentence, the Administrative Agent shall be deemed to have exercised commercially reasonable care in the custody and preservation of any of the Pledged Collateral if it takes such action for that purpose as any Pledgor reasonably requests in writing at times other than upon the occurrence and during the continuance of any Event of Default. Failure of the Administrative Agent to comply with any such request at any time shall not, in itself, be deemed a failure to exercise commercially reasonable care.

## ARTICLE VI

### DEFAULTS AND REMEDIES

**6.1 Events Of Default.** It shall be an “Event of Default” hereunder if any Event of Default (as defined in the Credit Agreement) shall occur and be continuing.

**6.2 Certain Remedies.** If any Event of Default shall have occurred and be continuing:

(a) The Administrative Agent may exercise in respect of the Pledged Collateral, in addition to other rights and remedies provided for herein or otherwise available to it, all the rights and remedies of a secured party under the UCC (whether or not the UCC applies to the affected Pledged Collateral) and also may, without notice except as specified below, sell the Pledged Collateral or any part thereof in one or more parcels at public or private sale, at any of the Administrative Agent’s offices or elsewhere, for cash, on credit or for future delivery, and upon such other terms as the Administrative Agent may deem commercially reasonable. Each Pledgor agrees that, to the extent notice of sale shall be required by law, at least ten (10) days’ prior notice to such Pledgor of the time and place of any public sale or the time after which any private sale is to be made shall constitute reasonable notification. The Administrative Agent shall not be obligated to make any sale of Pledged Collateral regardless of notice of sale having been given. The Administrative Agent may adjourn any public or private sale from time to time by announcement at the time and place fixed therefor, and such sale may, without further notice, be made at the time and place to which it was so adjourned.

(b) The Administrative Agent may:

(i) transfer all or any part of the Pledged Collateral into the name of the Administrative Agent or its nominee, with or without disclosing that such Pledged Collateral is subject to the Lien hereunder;

(ii) notify the parties obligated on any of the Pledged Collateral to make payment to the Administrative Agent of any amount due or to become due thereunder;

(iii) enforce collection of any of the Pledged Collateral by suit or otherwise, and surrender, release or exchange all or any part thereof, or compromise or extend or

renew for any period (whether or not longer than the original period) any obligations of any nature of any party with respect thereto;

(iv) endorse any checks, drafts, or other writings in any Pledgor's name to allow collection of the Pledged Collateral;

(v) take control of any proceeds of the Pledged Collateral; or

(vi) execute (in the name, place and stead of any Pledgor) endorsements, assignments and other instruments of conveyance or transfer with respect to all or any of the Pledged Collateral.

(c) If, at any time when the Administrative Agent shall determine to exercise its right to sell the whole or any part of the Pledged Collateral hereunder, such Pledged Collateral or the part thereof to be sold shall not, for any reason whatsoever, be effectively registered under the Securities Act, the Administrative Agent may, in its discretion (subject only to applicable requirements of law), sell such Pledged Collateral or part thereof by private sale in such manner and under such circumstances as the Administrative Agent may deem necessary, but subject to the other requirements of this Section 6.2(c), and shall not be required to effect such registration or cause the same to be effected. Without limiting the generality of the foregoing, in any such event the Administrative Agent may, in its sole discretion: (i) in accordance with applicable securities laws, proceed to make such private sale notwithstanding that a registration statement for the purpose of registering such Pledged Collateral or part thereof could be or shall have been filed under the Securities Act; (ii) approach and negotiate with a single possible purchaser to effect such sale; or (iii) restrict such sale to a purchaser who will represent and agree that such purchaser is purchasing for its own account, for investment, and not with a view to the distribution or sale of such Pledged Collateral or part thereof. In addition to a private sale as provided above in this Section 6.2(c), if any of the Pledged Collateral shall not be freely distributable to the public without registration under the Securities Act at the time of any proposed sale hereunder, then the Administrative Agent shall not be required to effect such registration or cause the same to be effected but may, in its sole discretion (subject only to applicable requirements of law), require that any sale hereunder (including a sale at auction) be conducted subject to such restrictions as the Administrative Agent may, in its sole discretion, deem necessary in order that such sale (notwithstanding any failure so to register) may be effected in compliance with the Bankruptcy Code and other laws affecting the enforcement of creditors' rights and the Securities Act and all applicable state securities laws.

(d) Each Pledgor agrees that a breach of any covenants contained in this Agreement will cause irreparable injury to the Administrative Agent, on behalf of itself and the Secured Parties, that in such event the Administrative Agent and the Secured Parties would have no adequate remedy at law in respect of such breach and, as a consequence, agrees that in such event each and every covenant contained in this **Article VI** shall be specifically enforceable against such Pledgor, and, to the extent permitted by applicable law, such Pledgor hereby waives and agrees not to assert any defenses against an action for specific performance of such covenants except for a defense that the Secured Obligations are not then due and payable.

**6.3 Compliance With Restrictions.** Each Pledgor agrees that in any sale of any of the Pledged Collateral, whether at a foreclosure sale or otherwise, the Administrative Agent is hereby authorized to comply with any limitation or restriction in connection with such sale as it may be reasonably advised by counsel is necessary in order to avoid any violation of applicable law (including compliance with such procedures as may restrict the number of prospective bidders and purchasers, require that such prospective bidders and purchasers have certain qualifications and restrict such prospective bidders and purchasers to persons who will represent and agree that they are purchasing for their own account for investment and not with a view to the distribution or resale of such Pledged Collateral), or in order to obtain any required approval of the sale or of the purchaser by any governmental authority, and such Pledgor further agrees that such compliance shall not result in such sale being considered or deemed not to have been made in a commercially reasonable manner, nor shall the Administrative Agent nor the Secured Parties be liable or accountable to such Pledgor for any discount allowed by reason of the fact that such Pledged Collateral is sold in compliance with any such limitation or restriction.

**6.4 Application Of Proceeds.** All cash proceeds received by the Administrative Agent in respect of any sale of, collection from, or other realization upon, all or any part of the Pledged Collateral shall be applied: first, to the payment of all documented costs and expenses of holding and selling the Pledged Collateral, including, without limitation, documented attorneys' fees and expenses, documented fees of any accountants and court costs; second, to the full and complete payment of all of the Secured Obligations (other than any contingent indemnification obligation for which no claim has been asserted); and third, to, after payment in full of all of the Secured Obligations (other than any contingent indemnification obligation for which no claim has been asserted) and the termination of the Revolving Commitments under the Credit Agreement, the Pledgors as required by law.

**6.5 Indemnity And Expenses.** For purposes of this Agreement, each Pledgor shall be subject to the provisions regarding expenses and indemnity set forth in Section 10.03 of the Credit Agreement, and such provisions are incorporated herein by this reference, *mutatis mutandis* with respect to (a) any and all claims, losses, and liabilities arising out of or resulting from this Agreement and (b) fees and expenses incurred in connection with (i) the custody, preservation, use, or operation of, or the sale of, collection from, or other realization upon, any of the Pledged Collateral, (ii) the exercise or enforcement of any of the rights of the Administrative Agent or the Secured Parties hereunder, or (iii) the failure by the Pledgor to perform or observe any of the provisions hereof.

## ARTICLE VII

### MISCELLANEOUS PROVISIONS

**7.1 Credit Document.** This Agreement is one of the Credit Documents executed pursuant to the Credit Agreement and shall (unless otherwise expressly indicated herein) be construed, administered and applied in accordance with the terms and provisions thereof.

**7.2 Reinstatement.** This Agreement shall remain in full force and effect and continue to be effective if at any time payment of the Secured Obligations, or any part thereof, is, pursuant to applicable law, avoided, rescinded or reduced in amount, or must otherwise be restored or

returned by any obligee of the Secured Obligations, whether as a “voidable preference,” “fraudulent conveyance,” or otherwise, all as though such payment or performance had not been made. In the event that any payment, or any part thereof, is avoided, rescinded, reduced, restored, or returned, the Secured Obligations, shall be reinstated and deemed reduced only by such amount paid and not so avoided, rescinded, reduced, restored, or returned.

**7.3 Amendments; Waivers.** No amendment to or waiver of any provision of this Agreement nor consent to any departure by any Pledgor from any provision in this Agreement shall in any event be effective unless the same shall have been in writing and given in the manner required by and pursuant to the terms of Section 10.02 of the Credit Agreement.

**7.4 Protection Of Pledged Collateral.** The Administrative Agent may from time to time take any action which the Administrative Agent reasonably deems necessary for the maintenance, preservation or protection of any of the Pledged Collateral or of its security interest therein, all such actions being for the express benefit of the Secured Parties and the Administrative Agent and not any of the Pledgors.

**7.5 Addresses For Notices.** All notices and other communications provided for hereunder shall be in writing and addressed and delivered to (i) the Pledgors care of the Borrower at its address set forth in Section 10.01 of the Credit Agreement, and (ii) to the Administrative Agent at its address set forth in Section 10.01 of the Credit Agreement. Any notice, if mailed and properly addressed with postage prepaid or if properly addressed and sent by pre-paid courier service, shall be deemed given when received.

**7.6 Section Captions.** Section captions used in this Agreement are for convenience of reference only, and shall not affect the construction of this Agreement.

**7.7 Severability.** Wherever possible each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement shall be prohibited by or invalid under such law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement.

**7.8 Counterparts.** This Agreement may be executed in any number of counterparts, each of which when so delivered shall be deemed an original, but all such counterparts shall constitute but one and the same instrument. Each such agreement shall become effective upon the execution of a counterpart hereof or thereof by each of the parties hereto. Delivery of an executed counterpart of a signature page to this Agreement by telefacsimile or other electronic communication shall be effective as delivery of a manually executed counterpart to this Agreement.

**7.9 Governing Law; Entire Agreement.** THIS AGREEMENT SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, AND THE RIGHTS OF THE PARTIES SHALL BE GOVERNED BY, THE INTERNAL LAW OF THE STATE OF NEW YORK, EXCLUDING CHOICE-OF-LAW PRINCIPLES OF THE LAW OF SUCH STATE THAT WOULD PERMIT THE APPLICATION OF THE LAWS OF A JURISDICTION OTHER



THAN SUCH STATE (BUT INCLUDING FOR SUCH PURPOSES SECTIONS 5-1401 AND 5-1402 OF THE NEW YORK GENERAL OBLIGATIONS LAW).

**7.10 Waiver of Jury Trial.** EACH PARTY HERETO HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

**7.11 Jurisdiction; Venue.** EACH PLEDGOR HEREBY IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE EXCLUSIVE JURISDICTION, AND THE ADMINISTRATIVE AGENT HEREBY IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE NON-EXCLUSIVE JURISDICTION, OF THE SUPREME COURT OF THE STATE OF NEW YORK SITTING IN NEW YORK COUNTY AND OF THE UNITED STATES DISTRICT COURT OF THE SOUTHERN DISTRICT OF NEW YORK, AND ANY APPELLATE COURT FROM ANY THEREOF, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT, OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT, AND EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH NEW YORK STATE OR, TO THE EXTENT PERMITTED BY LAW, IN SUCH FEDERAL COURT. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW.

**7.12 Additional Pledgors.** From time to time subsequent to the date hereof, additional Subsidiaries and/or Affiliates of the Borrower may become parties hereto, as additional Pledgors (each, an “**Additional Pledgor**”), by executing a Joinder Agreement substantially in the form of Exhibit B hereto. Upon delivery of any Joinder Agreement to the Administrative Agent, such Additional Pledgor shall become a Pledgor and shall be as fully a party hereto as if such Additional Pledgor were an original signatory hereof.

**7.13 U.S. Bank National Association as Administrative Agent.** The Administrative Agent has executed this agreement as directed under and in accordance with the Credit Agreement and will perform this agreement solely in its capacity as Administrative Agent and not individually. In performing under this agreement, the Administrative Agent shall have all rights, protections, immunities and indemnities granted it under the Credit Agreement. Subject to the terms of the




Credit Agreement, the Administrative Agent shall have no obligation to perform or exercise any discretionary act.

[Remainder of Page Intentionally Blank]

**IN WITNESS WHEREOF**, each Pledgor has executed and delivered this Agreement as of the date first above written.

PLEDGORS:

THRILL INTERMEDIATE LLC  
THRILL HOLDINGS LLC  
NITRO CIRCUS LIVE USA, LLC  
NITRO CIRCUS LIVE TOURING USA,  
LLC  
NITRO CIRCUS LICENSING, LLC  
NITRO CIRCUS MEDIA HOLDINGS,  
LLC  
ETN MEDIA, LLC.  
GLOBAL SPORTS SOLUTIONS, LLC  
NITRO CIRCUS MEDIA PRODUCTIONS,  
LLC  
SJP HOLDINGS, LLC  
CONDUIT POST, LLC  
CROWN MEDIA ENTERTAINMENT,  
LLC  
PERFECT FEET PRODUCTIONS, LLC  
PURPLE SHARK, LLC  
NWE ACQUISITION LLC  
NITRO CIRCUS IP HOLDINGS GP LLC,  
for itself and on behalf of NITRO CIRCUS  
IP HOLDINGS LP:

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

**ACCEPTED AND ACKNOWLEDGED BY:**

**U.S. BANK TRUST COMPANY, NATIONAL  
ASSOCIATION,**  
as Administrative Agent

By: 

Name: James A. Hanley

Title: Vice President

**SCHEDULE I**

**LOCATION OF EACH PLEDGOR'S CHIEF EXECUTIVE  
OFFICE, PRINCIPAL PLACE OF BUSINESS  
AND RECORDS PERTAINING TO COLLATERAL**

<b>Loan Party</b>	<b>Chief Executive Office</b>	<b>County</b>	<b>State</b>
Thrill Intermediate LLC	10801 W. Charleston Blvd., Suite 600 Las Vegas, NV 89135	Clark County	NV
Thrill Holdings LLC	10801 W. Charleston Blvd., Suite 600 Las Vegas, NV 89135	Clark County	NV
Nitro Circus Live USA LLC	946 W. 17th Street, Costa Mesa, CA 92627	Orange County	CA
Nitro Circus Live Touring USA, LLC	946 W. 17th Street, Costa Mesa, CA 92627	Orange County	CA
Nitro Circus Licensing, LLC	946 W. 17th Street, Costa Mesa, CA 92627	Orange County	CA
Nitro Circus Media Holdings LLC	946 W. 17th Street, Costa Mesa, CA 92627	Orange County	CA
NWE Acquisition LLC	946 W. 17th Street, Costa Mesa, CA 92627	Orange County	CA
ETN Media, LLC	946 W. 17th Street, Costa Mesa, CA 92627	Orange County	CA
Global Sports Solutions, LLC	946 W. 17th Street, Costa Mesa, CA 92627	Orange County	CA
Nitro Circus IP Holdings LP	946 W. 17th Street, Costa Mesa, CA 92627	Orange County	CA
Nitro Circus IP Holdings GP, LLC	946 W. 17th Street, Costa Mesa, CA 92627	Orange County	CA
Nitro Circus Media Productions, LLC	946 W. 17th Street, Costa Mesa, CA 92627	Orange County	CA
SJP Holdings, LLC	946 W. 17th Street, Costa Mesa, CA 92627	Orange County	CA
Conduit Post, LLC	946 W. 17th Street, Costa Mesa, CA 92627	Orange County	CA
Crown Media Entertainment, LLC	946 W. 17th Street, Costa Mesa, CA 92627	Orange County	CA
Perfect Feet Productions, LLC	946 W. 17th Street, Costa Mesa, CA 92627	Orange County	CA
Purple Shark, LLC	946 W. 17th Street, Costa Mesa, CA 92627	Orange County	CA

**EXHIBIT A**  
**PLEDGED EQUITY**

<b>Legal Entity Owned</b>	<b>Percentage Ownership</b>	<b>Record Owner(s)</b>	<b>Percentage of Equity Interest to be Pledged</b>	<b>Number of Shares Authorized or Interests Owned</b>	<b>Jurisdiction of Organization</b>
Thrill Intermediate LLC	100%	Thrill Partners LLC	100%	100% limited liability company interest	Delaware
Thrill Holdings LLC	100%	Thrill Intermediate LLC	100%	100% limited liability company interest	Delaware
Nitro Circus Live USA LLC	100%	Thrill Holdings LLC	100%	100% limited liability company interest	Delaware
Nitro Circus Live Touring USA, LLC	100%	Nitro Circus Live USA LLC	100%	100% limited liability company interest	Delaware
Nitro Circus Licensing, LLC	100%	Nitro Circus Live USA LLC	100%	100% limited liability company interest	Delaware
Nitro Circus IP Holdings GP LLC	100%	Nitro Circus Live USA LLC	100%	100% limited liability company interest	Delaware
Nitro Circus Media Holdings LLC	100%	Nitro Circus Live USA LLC	100%	100% limited liability company interest	Delaware
NWE Acquisition LLC	100%	NWE Acquisition LLC	100%	100% limited liability company interest	Delaware
ETN Media, LLC	100%	Nitro Circus Live USA LLC	100%	100% limited liability company interest	California

Global Sports Solutions, LLC	100%	Nitro Circus Live USA LLC	100%	100% limited liability company interest	Delaware
Nitro Circus IP Holdings LP	100%	Nitro Circus IP Holdings GP LLC; Nitro Circus Live USA LLC	100%	100% limited partnership interests	Delaware
Nitro Circus Media Productions, LLC	100%	Nitro Circus Media Holdings, LLC	100%	100% limited liability company interest	Delaware
SJP Holdings, LLC	100%	NWE Acquisition LLC	100%	100% limited liability company interest	California
Conduit Post, LLC	100%	SJP Holdings, LLC	100%	100% limited liability company interest	California
Crown Media Entertainment, LLC	100%	SJP Holdings, LLC	100%	100% limited liability company interest	California
Perfect Feet Productions, LLC	100%	SJP Holdings, LLC	100%	100% limited liability company interest	California
Purple Shark, LLC	100%	SJP Holdings, LLC	100%	100% limited liability company interest	California
Thrill Australia Pty Ltd	100%	Thrill Holdings LLC	65%	100% Australian proprietary company limited by shares interest	AUS



**EXHIBIT B**  
**FORM OF JOINDER AGREEMENT**

**JOINDER AGREEMENT  
TO  
PLEDGE AGREEMENT**

**ADDITIONAL PLEDGOR:** Reference is made to that certain Pledge Agreement, dated as of May 27, 2022(as the same may from time to time be amended, restated, supplemented or otherwise modified, the “**Pledge Agreement**”), by and among THRILL HOLDINGS LLC, a Delaware limited liability company (the “**Company**”), and certain other Affiliates and Subsidiaries of the Company, each identified as Pledgors therein, in favor of the Administrative Agent identified therein, on behalf and for the benefit of the Secured Parties identified therein. Capitalized terms not defined in this Joinder Agreement shall have the meanings given to them in the Pledge Agreement. The undersigned acknowledges and agrees that, upon the execution and delivery of this Joinder Agreement to the Administrative Agent, it shall join and for all purposes become a Pledgor under the Pledge Agreement and shall, effective upon such execution and delivery, grant a security interest to and in favor of the Administrative Agent in all Pledged Equity (if any) in which the undersigned has any interest as provided more fully in Section 2.1 of the Pledge Agreement, and shall fully assume and otherwise be entitled to and become obligated and liable for and shall undertake to perform, all rights, benefits, burdens, obligations and liabilities of a Pledgor under the Pledge Agreement.

[\_\_\_\_\_] , a [\_\_\_\_\_]

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

Printed Name: \_\_\_\_\_

Title: \_\_\_\_\_