

# Summary of New and Prior Credit Facility Key Terms and Conditions

	New Terms and Conditions	Prior Terms and Conditions																																	
Facilities	<ul style="list-style-type: none"> <li>\$1,000 million Revolving Credit Facility</li> <li>\$750 million Term Loan A</li> <li>\$500 million U.S. Term Loan B</li> </ul>	<ul style="list-style-type: none"> <li>\$1,000 million Revolving Credit Facility</li> <li>\$606 million Term Loan A (originally \$725 million)</li> <li>\$319 million U.S. Term Loan B (originally \$425 million)</li> </ul>																																	
Maturity	<ul style="list-style-type: none"> <li>Revolver and Term Loan A: December 15, 2022</li> <li>Term Loan B: December 15, 2024<sup>1</sup></li> </ul>	<ul style="list-style-type: none"> <li>Revolver and Term Loan A: April 29, 2020</li> <li>Term Loan B: April 29, 2022</li> </ul>																																	
Pricing	<ul style="list-style-type: none"> <li>Revolver and Term Loan A<sup>2</sup>: <table border="1"> <thead> <tr> <th>Total Leverage</th> <th>LIBOR +</th> <th>Commitment Fee</th> </tr> </thead> <tbody> <tr> <td>&lt; 2.25x</td> <td>100 bps</td> <td>25 bps</td> </tr> <tr> <td>&gt; = 2.25x</td> <td>125 bps</td> <td>25 bps</td> </tr> <tr> <td>&gt; = 3.00x</td> <td>150 bps</td> <td>30 bps</td> </tr> <tr> <td>&gt; = 4.00x</td> <td>175 bps</td> <td>30 bps</td> </tr> <tr> <td>&gt; = 4.50x</td> <td>200 bps</td> <td>40 bps</td> </tr> </tbody> </table> </li> <li>US Term Loan B: LIBOR + 175 bps, 0% floor</li> </ul>	Total Leverage	LIBOR +	Commitment Fee	< 2.25x	100 bps	25 bps	> = 2.25x	125 bps	25 bps	> = 3.00x	150 bps	30 bps	> = 4.00x	175 bps	30 bps	> = 4.50x	200 bps	40 bps	<ul style="list-style-type: none"> <li>Revolver and Term Loan A: <table border="1"> <thead> <tr> <th>Total Leverage</th> <th>LIBOR +</th> <th>Commitment Fee</th> </tr> </thead> <tbody> <tr> <td>&lt; 2.50x</td> <td>125 bps</td> <td>25 bps</td> </tr> <tr> <td>&gt; = 2.50x</td> <td>150 bps</td> <td>25 bps</td> </tr> <tr> <td>&gt; = 3.25x</td> <td>175 bps</td> <td>30 bps</td> </tr> <tr> <td>&gt; = 4.00x</td> <td>200 bps</td> <td>35 bps</td> </tr> </tbody> </table> </li> <li>US Term Loan B: LIBOR + 250 bps, 0.75% floor</li> </ul>	Total Leverage	LIBOR +	Commitment Fee	< 2.50x	125 bps	25 bps	> = 2.50x	150 bps	25 bps	> = 3.25x	175 bps	30 bps	> = 4.00x	200 bps	35 bps
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Financial Covenants	<ul style="list-style-type: none"> <li>Maximum Total Leverage Ratio, net of cash<sup>3</sup>: 4.50x</li> <li>-Step up to 5.00x for 12 months following a Permitted Acquisition of \$200 million or more</li> <li>Minimum Interest Coverage Ratio: 3.00x</li> </ul>	<ul style="list-style-type: none"> <li>Maximum Total Leverage Ratio (no credit for international cash): 4.00x</li> <li>-Step up to 4.50x for 12 months following a Permitted Acquisition of \$200 million or more</li> <li>Minimum Interest Coverage Ratio: 3.00x</li> </ul>																																	
Amortization	<ul style="list-style-type: none"> <li>Revolver: None</li> <li>Term Loan A: 5.0% per annum, bullet at maturity</li> <li>Term Loan B: 1.0% per annum, bullet at maturity</li> </ul>	<ul style="list-style-type: none"> <li>Revolver: None</li> <li>Term Loan A: year 1, 5.0%; year 2, 7.5%; years 3 and 4, 10.0%; year 5, 15.0%; bullet at maturity</li> <li>Term Loan B: 1.0% per annum, bullet at maturity</li> </ul>																																	

Note: For a more complete understanding of the credit facility, please see the credit facility as filed with the Securities and Exchange Commission on Form 8k.

1. Springing maturity on Term Loan B 91 days before US and Euro 2024 bonds.
2. Initial pricing will be at L+150, until submission of financials for Q1 2018, and pricing will adjust thereafter upon the filing of each quarter's financials.
3. Per the Credit Facility, net cash benefit up to \$400 million with certain exclusions.

**HANES Brands Inc**