

COMPARISON CHART FOR MSLP LOAN OPTIONS

Key Terms and Conditions	Main Street New Loan Facility (MSNLF)	Main Street Priority Loan Facility (MSPLF)	Main Street Expanded Loan Facility (MSPLF)
Eligible Lenders	<p>Any of the following:</p> <ul style="list-style-type: none"> • U.S. <i>federally</i> insured depository institution <i>(including a bank, savings association, or credit union)</i>, • <i>U.S. branch or agency of a foreign bank,</i> • U.S. bank holding company, • U.S. savings and loan holding company, • <i>U.S. intermediate holding company of a foreign banking organization, or</i> • U.S. subsidiary of any of the foregoing 	Same as MSNLF	Same as MSNLF
Eligible Borrowers	<p>A business that:</p> <ul style="list-style-type: none"> • <i>was established prior to March 13, 2020;</i> • <i>is not an Ineligible Business (applying SBA rules, a type of business listed in 13 CFR 120.110(b)-(j) and (m)-(s), as modified);</i> • meets at least one of the following two conditions: <i>(i) has 15,000 employees or fewer, or (ii) had 2019 annual revenues of \$5 billion or less;</i> • is created or organized in the United States or under the laws of the United States with significant operations in and a majority of its employees based in the United States; and • has not received specific support pursuant to the CARES Act (but may have received PPP loans) 	Same as MSNLF	Same as MSNLF

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Eligibility for other Facility	May not also participate in MSPLF, MSELF and Primary Market Corporate Credit Facility (PMCCF)	May not also participate in MSNLF, MSELF and PMCCF	May not also participate in MSNLF, MSPLF, and PMCCF
Eligible Loans	A <i>secured or</i> unsecured term loan made by an eligible lender to an eligible borrower that was originated after <i>April 24, 2020</i> , provided that the loan has all of the required features outlined below	Same as MSNLF	A <i>secured or unsecured</i> term loan <i>or revolving credit facility</i> made by an eligible lender to an eligible borrower that was originated on or before <i>April 24, 2020</i> , and that has <i>a remaining maturity of at least 18 months (taking into account any adjustments made to the maturity of the loan after April 24, 2020, including at the time of upsizing)</i> , provided that the upsized tranche of the loan is a term loan that has all of the required features outlined below
Maturity	4 year maturity	Same as MSNLF	Same as MSNLF
Amortization	<ul style="list-style-type: none"> Principal and interest payments deferred for one year (<i>unpaid interest will be capitalized</i>) <i>Principal amortization of (i) one-third at the end of the second year, (ii) one-third at the end of the third year, and (iii) one-third at maturity at the end of the fourth year</i> 	<p>Principal and interest payments deferred for one year (unpaid interest will be capitalized)</p> <p>Principal amortization of (i) 15% at the end of the second year, (ii) 15% at the end of the third year, and (iii) a balloon payment of 70% at maturity at the end of the fourth year</p>	Same as MSPLF
Rate	<i>LIBOR (1 or 3 month) + 300 bps</i>	Same as MSNLF	<i>Same as MSNLF</i>
Minimum Loan Size	<i>\$500,000</i>	Same as MSNLF	<i>\$10 million</i>
Maximum Loan Size	Lesser of (i) \$25 million or (ii) an amount that, when added to the eligible borrower's existing outstanding and undrawn <i>available debt</i> , does not exceed four times the eligible borrower's <i>adjusted</i> 2019 EBITDA	Lesser of (i) \$25 million or (ii) an amount that, when added to the eligible borrower's existing outstanding and undrawn available debt, does not exceed six times the eligible borrower's adjusted 2019 EBITDA	Lesser of (i) <i>\$200 million</i> , (ii) <i>35%</i> of the eligible borrower's existing outstanding and undrawn <i>available debt that is pari passu in priority with the eligible loan and equivalent in secured status (i.e., secured or unsecured)</i> or (iii) an amount that, when added to the eligible borrower's existing outstanding and undrawn <i>available debt</i> , does not exceed six times the eligible borrower's <i>adjusted</i> 2019 EBITDA

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Priority Status	<i>At the time of origination or at any time during the term of the eligible loan, the eligible loan cannot be contractually subordinated in terms of priority to any of the eligible borrower's other loans or debt instruments</i>	At the time of origination and at all times the eligible loan is outstanding, the eligible Loan is senior to or pari passu with, in terms of priority and security, the eligible borrower's other loans or debt instruments, other than mortgage debt	<i>At the time of upsizing and at all times the upsized tranche is outstanding, the upsized tranche is senior to or pari passu with, in terms of priority and security, the eligible borrower's other loans or debt instruments, other than mortgage debt</i>
Prepayment	Permitted without penalty	Same as MSNLF	Same as MSNLF
Loan Classification	<i>If the eligible borrower had other outstanding loans with the eligible lender as of December 31, 2019, such loans must have had an internal risk rating to a "pass" in the Federal Financial Institutions Examination Council's supervisory rating system on that date.</i>	Same as MSNLF	<i>The eligible loan must have had an internal risk rating equivalent to a "pass" in the Federal Financial Institutions Examination Council's supervisory rating system as of December 31, 2019.</i>
Assessment of Financial Condition	<i>Eligible Lenders are expected to conduct an assessment of each potential borrower's financial condition at the time of the potential borrower's application</i>	Same as MSNLF	Same as MSNLF

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Required Borrower Certifications and Covenants (in addition to other certifications required by applicable statutes and regulations)	<p>The eligible borrower must:</p> <ul style="list-style-type: none"> • commit to refrain from repaying the principal balance of, or paying any interest on, any debt until the eligible loan is repaid in full, unless the debt <i>or interest payment</i> is mandatory and due; • commit that it will not seek to cancel or reduce any of its <i>committed</i> lines of credit with the eligible lender or any other lender; • <i>certify that it has a reasonable basis to believe that, as of the date of origination of the eligible loan and after giving effect to such loan, it has the ability to meet its financial obligations for at least the next 90 days and does not expect to file for bankruptcy during that time period;</i> • commit that it will follow compensation, stock repurchase, and capital distribution restrictions that apply to direct loan programs under section 4003(c)(3)(A)(ii) of the CARES Act, <i>except that an S corporation or other tax pass-through entity that is an eligible borrower may make distributions to the extent reasonably required to cover its owner's tax obligations in respect of the entity's earnings;</i> and • certify its eligibility to participate in the facility, including in light of the conflict of interest prohibition in section 4019(b) of CARES Act 	<p>Same as MSNLF; <i>except that</i>, the eligible borrower may, at the time of origination, refinance existing debt owed by the eligible borrower to a lender that is not the eligible lender</p>	<p>Same as MSNLF</p>
Retaining Employees	<p><i>Each eligible borrower that participates in the facility should make commercially reasonable efforts to maintain its payroll and retain its employees during the time the eligible loan is outstanding.</i></p>	<p>Same as MSNLF</p>	<p><i>Each eligible borrower that participates in the facility should make commercially reasonable efforts to maintain its payroll and retain its employees during the time the upsized tranche of the eligible loan is outstanding.</i></p>

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Required Lender Certifications and Covenants (in addition to other certifications required by applicable statutes and regulations)	<p><i>* Each eligible lender is expected to collect the required certifications and covenants from each eligible borrower. Eligible lenders may rely on an eligible borrower's certifications and covenants, as well as any subsequent self-reporting by the eligible borrower.</i></p> <p>The eligible lender must:</p> <ul style="list-style-type: none"> • commit it will not request that the eligible borrower repay debt extended by the eligible lender to the eligible borrower, or pay interest until the eligible loan is repaid in full, unless the debt or interest payment is mandatory and due, or in the case of default and acceleration; • commit it will not cancel or reduce any existing committed lines of credit to the eligible borrower, except in an event of default; • <i>certify the methodology used for calculating the eligible borrower's adjusted 2019 EBITDA for the leverage requirement is the methodology it has previously used for adjusting EBITDA when extending credit to the eligible borrower or similarly situated borrowers on or before April 24, 2020;</i> and • certify its eligibility to participate in the facility, including in light of the conflict of interest prohibition in section 4019(b) of CARES Act 	<p>Same as MSNLF</p>	<p>Same as MSNLF</p>
Loan Origination Fee to Eligible Lender	<p>An eligible borrower will pay an eligible lender an origination fee <i>up to</i> 100 basis points of the principal amount of the eligible loan <i>at the time of origination.</i></p>	<p>Same as MSNLF</p>	<p>N/A</p>

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Loan Upsizing Fee to Eligible Lender	N/A	N/A	An eligible borrower will pay an eligible lender an origination fee of <i>up to 75</i> basis points of the principal amount of the upsized tranche of the eligible loan <i>at the time of upsizing</i> .
Transaction Fee to SPV	An eligible lender will pay the SPV a transaction fee of 100 basis points of the principal amount of the eligible loan <i>at the time of origination</i> . The eligible lender may require the eligible borrower to pay this fee.	Same as MSNLF	<i>An eligible lender will pay the SPV a transaction fee of 75 basis points of the principal amount of the upsized tranche of the eligible loan at the time of upsizing. The eligible lender may require the eligible borrower to pay this fee.</i>
Servicing Fee from SPV to Eligible Lender	The SPV will pay an eligible lender 25 basis points of the principal amount of its participation in the eligible loan per annum for loan servicing.	Same as MSNLF	Same as MSNLF
Loan Participations	The SPV will purchase at par value a 95% participation in the eligible loan, with the SPV and the eligible lender sharing risk in the eligible loan on a pari passu basis. The eligible lender must retain its 5% of the Eligible Loan <i>until it matures or the SPV sells all of its participation, whichever comes first. The sale of a participation in the eligible loan to the SPV will be structured as a “true sale” and must be completed expeditiously after the eligible loan’s origination.</i>	Same as MSNLF <u>except that</u> the SPV will purchase at par value a 85% participation in the eligible loan and eligible lender must retain 15% of the eligible loan	The SPV will purchase at par value a 95% participation in the upsized tranche of the eligible loan, provided that it is upsized on or after <i>April 24, 2020</i> , with the SPV and the eligible lender sharing risk in the upsized tranche on a pari passu basis. The Eligible Lender must retain its 5% portion of the upsized tranche of the eligible loan <i>until the upsized tranche of the eligible loan matures or the SPV sells all of its 95% participation, whichever comes first. The sale of a participation in the upsized tranche of the eligible loan to the SPV will be structured as a “true sale” and must be completed expeditiously after the eligible loan’s upsizing.</i> <ul style="list-style-type: none"> <i>The eligible lender must also be one of the lenders that holds an interest in the underlying eligible loan at the date of upsizing.</i> <i>Any collateral securing the eligible loan (at the time of upsizing or on any subsequent date) must secure the upsized tranche on a pro rata basis.</i>

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Facility Termination	<ul style="list-style-type: none"> • SPV will cease purchasing participation on September 30, 2020, unless extended. • The Federal Reserve Bank of Boston will continue to fund the SPV after such date until the SPV's underlying assets mature or are sold. 	Same as MSNLF	Same as MSNLF