
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM S-3
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

COMMVault SYSTEMS, INC.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of
incorporation or organization)

22-3447504

(I.R.S. Employer Identification No.)

1 Commvault Way

Tinton Falls, New Jersey 07724

(732) 870-4000

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

Sanjay Mirchandani

President and Chief Executive Officer

Commvault Systems, Inc.

1 Commvault Way

Tinton Falls, New Jersey 07724

(732) 870-4000

(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

Sophia Hudson, P.C.

Kirkland & Ellis LLP

601 Lexington Avenue

New York, New York 10022

(212) 446-4800

Approximate date of commencement of proposed sale to the public: From time to time after this Registration Statement becomes effective.

If the only securities being registered on this Form are being offered pursuant to dividend or interest reinvestment plans, please check the following box: ☐

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, other than securities offered only in connection with dividend or interest reinvestment plans, check the following box: ☒

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this Form is a registration statement pursuant to General Instruction I.D. or a post-effective amendment thereto that shall become effective upon filing with the Commission pursuant to Rule 462(e) under the Securities Act, check the following box. ☒

If this Form is a post-effective amendment to a registration statement filed pursuant to General Instruction I.D. filed to register additional securities or additional classes of securities pursuant to Rule 413(b) under the Securities Act, check the following box. ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of “large accelerated filer,” “accelerated filer,” “smaller reporting company” and “emerging growth company” in Rule 12b-2 of the Exchange Act.

Large accelerated filer ☒ Accelerated filer ☐

Non-accelerated filer ☐ Smaller Reporting Company ☐

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 7(a)(2)(B) of Securities Act.



COMMVAULT SYSTEMS, INC.

Common Stock
Preferred Stock
Depositary Shares
Debt Securities
Warrants
Stock Purchase Contracts
Stock Purchase Units

You should read this prospectus and the applicable prospectus supplement carefully before you invest in any offered securities.

Commvault Systems, Inc. (“Commvault”) may offer and sell the securities identified above under its name, from time to time, in one or more offerings. This prospectus provides you with a general description of the securities. The applicable prospectus supplement will contain the specific terms of the securities being offered thereby.

Commvault may sell these securities to or through underwriters, dealers or agents or directly or through its subsidiaries to purchasers.

Commvault’s common stock is listed on The Nasdaq Stock Market under the trading symbol “CVLT.” Each prospectus supplement will indicate if the securities offered thereby will be listed on any securities exchange.

Investing in these securities involves risks. See “Risk Factors” on page 3 of this prospectus, as well as any risk factors contained in any prospectus supplement and the documents incorporated by reference herein and therein, before you make your investment decision.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus or any prospectus supplement is truthful or complete. Any representation to the contrary is a criminal offense.

The date of this prospectus is October 28, 2026.

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ABOUT THIS PROSPECTUS

This prospectus is part of an “automatic shelf” registration statement on Form S-3 that we filed with the Securities and Exchange Commission (the “SEC”). Under this shelf registration statement, Commvault may offer and sell, from time to time, an indeterminate amount of any combination of the securities described in this prospectus in one or more offerings.

This prospectus provides you with a general description of the securities Commvault may offer and sell. Each time that securities are offered, a prospectus supplement containing specific information about the terms of that offering will be provided, including the specific amounts, prices and terms of the securities offered. The applicable prospectus supplement and any other offering material may also add to, update or change information contained in this prospectus or in documents incorporated by reference into this prospectus. We have not authorized anyone else to provide you with different information. We urge you to read both this prospectus and the applicable prospectus supplement, together with the additional information described under the heading “Where You Can Find More Information.”

We are not making an offer to sell, or soliciting an offer to buy, any of these securities in any jurisdiction where an offer or sale is not permitted. You should not assume that the information contained in this prospectus or the applicable prospectus supplement is accurate as of any date other than the date on the front cover of this prospectus or the applicable prospectus supplement, as the case may be, or that the information incorporated by reference herein and therein is accurate as of any date other than the date of the relevant report or other document in which such information is contained.

Except as otherwise indicated or unless the context otherwise requires, as used in this prospectus, the terms “we,” “us,” “our,” “Company” or “Commvault” refer to Commvault Systems, Inc. and its subsidiaries, except in the section titled “*Description of Securities*” where such terms refer only to Commvault Systems, Inc., excluding its subsidiaries.

THE COMPANY

Commvault is a provider of cyber resiliency solutions designed to help the enterprise protect, secure, and recover their data, applications and identity systems in a world of increasing cyber threats and attacks. Our offerings provide cyber resilience, including data protection, cyber recovery, data security and governance, aiming to enable customers' continuous business. Our offerings are delivered through self-managed software, software-as-a-service ("SaaS"), integrated appliances or managed by partners. Customers use our Commvault Cloud platform to help protect themselves from threats like ransomware and recover their data efficiently.

Our principal executive offices are located at 1 Commvault Way, Tinton Falls, New Jersey 07724. The telephone number of our principal executive offices is (732) 870-4000. Our Internet website address is www.commvault.com. We have included our website address in this prospectus solely as an inactive textual reference and the information contained in, or that can be accessed through, our website is not a part of, or incorporated by reference in, this prospectus.

RISK FACTORS

Our business is subject to uncertainties and risks, and investing in our securities involves risks. You should carefully consider and evaluate all of the information included and incorporated by reference in this prospectus, including the risk factors incorporated by reference from our most recent Annual Report on Form 10-K, as updated by our Quarterly Reports on Form 10-Q and other SEC filings, before investing in our securities. For more information, see the additional information described under the heading “Where You Can Find More Information.” Any prospectus supplement may also include additional risks related to the securities being offered thereby. It is possible that our business, financial condition, liquidity, cash flows, results of operations, reputation and prospects could be materially adversely affected by any of these risks or additional risks and uncertainties not presently known to us or that we currently believe to be immaterial and these risks could result in a partial or complete loss of your investment.

FORWARD-LOOKING STATEMENTS

This prospectus and the information included or incorporated by reference herein include forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the “Securities Act”), and Section 21E of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and are subject to the safe harbor created thereby under the Private Securities Litigation Reform Act of 1995. Forward-looking statements include all statements that do not relate solely to historical or current facts, and generally can be identified by the use of words such as “anticipate,” “believe,” “could,” “estimate,” “expect,” “feel,” “intend,” “may,” “plan,” “potential,” “predict,” “project,” “should,” “will” or “would” and similar terms and phrases.

Forward-looking statements inherently involve a number of risks and uncertainties that could cause actual results to differ materially from those expressed in forward-looking statements. These statements relate to, among other things, plans, strategies, prospects and expectations regarding our business. These forward-looking statements are made based on currently available competitive, financial and economic data, our current expectations, estimates, forecasts and projections about the industries and markets in which we operate and management’s beliefs and assumptions concerning future events affecting us. These statements are not guarantees of future performance and are subject to risks, uncertainties and factors relating to our operations and business environment, all of which are difficult to predict and many of which are beyond our control. Therefore, our actual results may differ materially from what is expressed in or implied by any forward-looking statements. We caution you not to place undue reliance on any forward-looking statements. All forward-looking statements speak only as of the date of this prospectus and are expressly qualified in their entirety by the risk factors and cautionary statements included in, or incorporated by reference into, this prospectus. Except as is required by law, we do not undertake any responsibility to release publicly any revisions to these forward-looking statements to take into account events or circumstances that occur after the date of this prospectus. Additionally, we do not undertake any responsibility to provide updates regarding the occurrence of any unanticipated events which may cause actual results to differ from those expressed or implied by the forward-looking statements contained in this prospectus. The following include some but not all of the factors that could cause actual results or events to differ materially from those anticipated:

- our ability to compete effectively in the data protection and cyber resilience market;
- our reliance on indirect sales channels to effectively sell our solutions;
- our reliance on interoperability with third-party platforms, operating systems, cloud environments and hardware products, as well as supply chain partners;
- volatility in the global economy, including changes in trade policy or tariffs;
- cyclical and unpredictability in our sales and implementation cycles;
- our dependence on growth in the data protection and cyber resiliency market;
 - our ability to achieve the expected returns on our substantial and ongoing infrastructure investments and research and development investments;
- difficulties and delays in developing, marketing and selling new products, features and enhancements that are commercially successful;
- the risk that our complex solutions may contain undetected errors, defects or vulnerabilities, and incorrect or improper implementation or use of our solutions could result in customer dissatisfaction, increased data security risk and harm to our business, financial condition and reputation;
- our ability to achieve the intended results of our restructuring plans;
- risks associated with our international sales and operations;
- risks associated with IT system failures, network disruptions, cybersecurity incidents and breaches in data security;
- our ability to successfully utilize AI;
- our ability to adapt and respond effectively to rapidly changing technology, evolving industry standards, changing laws and regulations or to changing customer needs, requirements or preferences;

risks associated with litigation in which we are or may become involved;

general economic conditions; and

the other risks and uncertainties included from time to time in our filings with the SEC.

You should also carefully read the factors described under “Risk Factors” and in other cautionary statements in this prospectus and in our most recent Annual Report on Form 10-K filed with the SEC, any Quarterly Reports on Form 10-Q filed with the SEC since the filing of such Annual Report on Form 10-K and our other filings with the SEC that are incorporated by reference into this prospectus for a description of certain risks that could, among other things, cause our actual results to differ from those expressed in forward-looking statements.

USE OF PROCEEDS

We intend to use the net proceeds from the sale of the securities that we may offer from time to time under this prospectus for general corporate purposes, unless otherwise specified in any applicable prospectus supplement relating to a particular offering.

DESCRIPTION OF SECURITIES

This prospectus contains summary descriptions of the securities that Commvault may offer and sell from time to time, including common stock, preferred stock, depositary shares, debt securities, warrants, stock purchase contracts and stock purchase units. These summary descriptions are not meant to be complete descriptions of each security. Certain specific terms of any security to be issued pursuant hereto will be set forth in a related prospectus supplement.

DESCRIPTION OF CAPITAL STOCK

In this description, all references to “we,” “us,” “our” or the “Company” refer only to Commvault and not to any of its subsidiaries.

This summary does not purport to be a complete statement of the relevant provisions of our Amended and Restated Certificate of Incorporation (the “Charter”), or our Amended and Restated Bylaws (the “Bylaws”). This summary is subject to and qualified in its entirety by reference to our Charter and Bylaws, which are incorporated by reference as exhibits to the registration statement of which this prospectus forms a part.

Description of Common Stock

Shares Authorized. The Company is authorized to issue up to 250,000,000 shares of common stock, par value \$0.01 per share (the “Common Stock”).

Voting Rights. Each share of Common Stock is entitled to one vote on all matters submitted to a vote of stockholders, including the election of directors. Holders of shares of Common Stock do not have cumulative voting rights.

Dividends. Subject to the rights of holders of any outstanding shares of preferred stock, the holders of Common Stock are entitled to receive dividends, if any, as may be declared from time to time by the Board of Directors in its discretion out of funds legally available for the payment of dividends.

Other Rights. Subject to any preferential rights of holders of any outstanding shares of preferred stock, holders of Common Stock are entitled to share ratably in all assets legally available for distribution to stockholders in the event of dissolution. Our Common Stock has no sinking fund or redemption provisions or preemptive, conversion or exchange rights. Holders of shares of Common Stock are not currently entitled to pre-emptive rights.

Fully Paid. The issued and outstanding shares of Common Stock are fully paid and non-assessable.

Listing. The Common Stock is traded on The Nasdaq Stock Market under the trading symbol “CVLT.”

Description of Preferred Stock Purchase Rights and Preferred Stock

This description of Preferred Stock Purchase Rights and Series A Preferred Stock is subject to and qualified in its entirety by reference to the Rights Agreement, dated as of April 3, 2020, between Commvault Systems, Inc. and Computershare Trust Company, N.A. (the “Rights Agreement”) as filed on Form 8-K dated April 6, 2020, Amendment No. 1 (the “Amendment”) to the Rights Agreement dated as of November 16, 2020, as filed on Form 8-K dated November 16, 2020, and the Certificate of Designation of Series A Junior Participating Preferred Stock as filed on Form 8-K dated November 14, 2008.

Shares Authorized. The Company is authorized to issue up to 50,000,000 shares of preferred stock, par value \$0.01 per share, in one or more series and with rights and preferences that may be fixed or designated by our Board of Directors without any further action by our stockholders. 150,000 shares of preferred stock are designated as Series A Junior Participating Preferred Stock (the “Series A Preferred Stock”).

On April 13, 2020, the Board of Directors issued a dividend of one preferred share purchase right (“Right”) for each share of Common Stock to purchase one-thousandth of a share of Series A Preferred Stock, par value \$0.01 per share, at a price of \$200 per one-thousandth of a share of Series A Preferred Stock.

As of the date hereof, no shares of Series A Preferred Stock have been issued or are outstanding, and there are no outstanding or issued purchase rights in respect thereof. However, the Company could issue such shares or purchase rights in the future.

Voting Rights. Until a Right is exercised or exchanged, the holder of such Rights will have no rights as a stockholder, including the right to vote. In the event that shares of Series A Preferred Stock are issued, each

one-thousandth share of Series A Preferred Stock will be entitled to one vote on all matters submitted to a vote of stockholders, including the election of directors. Except as may otherwise be provided, the holders of shares of Series A Preferred Stock and the holders of shares of Common Stock would vote together as one class on all matters submitted for a vote of stockholders. These voting rights are subject to adjustment under certain circumstances.

Dividends. Until a Right is exercised or exchanged, the holder of such Rights will have no rights as a stockholder, including the right to receive dividends. In the event that shares of Series A Preferred Stock are issued in the future, subject to any prior and superior rights of holders of any outstanding series of preferred stock, the holders of Series A Preferred Stock would be entitled to receive dividends, if any, as may be declared from time to time by the Board of Directors in its discretion out of funds legally available for the payment of dividends on terms as may be agreed.

Anti-Takeover Effects of Provisions of our Certificate of Incorporation and Bylaws

Board of Directors

Our Charter and Bylaws provide:

that directors may be removed only for cause, if such removal is prior to the 2023 annual meeting of stockholders, and with or without cause if such removal is after the 2023 annual meeting of stockholders, by the affirmative vote of the holders of at least 66 2/3% of the shares of our capital stock entitled to vote; and

that any vacancy on the Board of directors, however occurring, including a vacancy resulting from an enlargement of the Board, may only be filled by affirmative vote of a majority of the directors then in office.

These provisions could make it more difficult for a third party to acquire us or discourage a third party from acquiring us.

Stockholder Actions and Special Meetings

Our Charter and Bylaws also provide that:

any action required or permitted to be taken by the stockholders at an annual meeting or special meeting of stockholders may only be taken if it is properly brought before such meeting and may not be taken by written action in lieu of a meeting; and

special meetings of the stockholders may only be called by the Chairman of the Board of Directors, our Chief Executive Officer, or by the Board of Directors.

Our Bylaws provide that in order for any matter to be considered properly brought before a meeting, a stockholder must comply with requirements regarding advance notice. These provisions could delay stockholder actions which are favored by the holders of a majority of our outstanding voting securities until the next stockholders meeting. These provisions may also discourage another person or entity from making a tender offer for our common stock because such person or entity, even if it acquired a majority of our outstanding voting securities, would be able to take action as a stockholder (such as electing new directors or approving a merger) only at a duly called stockholders meeting and not by written consent.

Board Consideration of Change of Control Transactions

Our Charter empowers our Board of Directors, when considering a tender offer or merger or acquisition proposal, to take into account, in addition to potential economic benefits to stockholders, factors such as:

a comparison of the proposed consideration to be received by stockholders in relation to the then current market price of our capital stock; and

the impact of the transaction on our employees, suppliers and customers and its effect on the communities in which we operate.

Amendment

Delaware law provides that the affirmative vote of a majority of the shares entitled to vote on any matter is required to amend a corporation's certificate of incorporation or bylaws, unless a corporation's certificate of incorporation or bylaws, as the case may be, requires a greater percentage. Our Charter requires the affirmative vote of the holders of at least 66 2/3% of the shares of our capital stock entitled to vote to amend or repeal any of the foregoing provisions of our Charter. Our Bylaws may be amended or repealed by a majority vote of the Board of directors or the holders of at least 66 2/3% of the shares of our capital stock issued and outstanding and entitled to vote. The stockholder vote would be in addition to any separate class vote that might in the future be required pursuant to the terms of any series preferred stock that might be outstanding at the time any such amendments are submitted to stockholders.

Preferred Stock

The authorization of undesignated preferred stock makes it possible for the Board of Directors to issue preferred stock with voting or other rights or preferences that could impede the success of any attempt to change the control of our company.

These and other provisions may deter hostile takeovers or delay changes in control or management of our company.

Delaware Business Combination Statute

Section 203 of the Delaware General Corporation Law provides that, subject to exceptions set forth therein, an interested stockholder of a Delaware corporation shall not engage in any business combination, including mergers or consolidations or acquisitions of additional shares of the corporation, with the corporation for a three-year period following the date that the stockholder becomes an interested stockholder unless:

prior to that date, the Board of Directors of the corporation approved either the business combination or the transaction which resulted in the stockholder becoming an interested stockholder;

upon consummation of the transaction which resulted in the stockholder becoming an interested stockholder, the interested stockholder owned at least 85% of the voting stock of the corporation outstanding at the time the transaction commenced, other than statutorily excluded shares; or

on or subsequent to such date, the business combination is approved by the Board of Directors of the corporation and authorized at an annual or special meeting of stockholders by the affirmative vote of at least 66 2/3% of the outstanding voting stock which is not owned by the interested stockholder.

Except as otherwise set forth in Section 203, an interested stockholder is defined to include:

any person that is the owner of 15% or more of the outstanding voting stock of the corporation, or is an affiliate or associate of the corporation and was the owner of 15% or more of the outstanding voting stock of the corporation at any time within three years immediately prior to the date of determination; and

the affiliates and associates of any such person.

Section 203 may make it more difficult for a person who would be an interested stockholder to effect various business combinations with a corporation for a three-year period. We have not elected to be exempt from the restrictions imposed under Section 203. The provisions of Section 203 may encourage persons interested in acquiring us to negotiate in advance with our Board of Directors because the stockholder approval requirement would be avoided if a majority of the directors then in office approves either the business combination or the transaction which results in any such person becoming an interested stockholder. These provisions also may have the effect of preventing changes in our management. It is possible that these provisions could make it more difficult to accomplish transactions which our stockholders may otherwise deem to be in their best interests.

DESCRIPTION OF DEPOSITARY SHARES

In this description, all references to “we,” “us,” “our” or the “Company” refer only to Commvault and not to any of its subsidiaries.

The following description of depositary shares does not purport to be complete and is subject to, and qualified in its entirety by, (i) the deposit agreement to be entered into between us and a bank or trust company selected by us and (ii) the depositary receipt relating to the preferred stock that is attached to such deposit agreement. You should read these documents as they, and not this description, define your rights as a holder of depositary shares. Forms of these documents will be deemed filed with the SEC as exhibits to the registration statement of which this prospectus forms a part.

If we elect to offer fractional interests in shares of preferred stock, we will provide for the issuance by a depositary of depositary receipts for depositary shares. Each depositary share will represent fractional interests of preferred stock. We will deposit the shares of preferred stock underlying the depositary shares under the deposit agreement. The bank or trust company must have its principal office in the United States and a combined capital and surplus of at least \$50 million. The depositary receipts will evidence the depositary shares issued under the deposit agreement.

The deposit agreement will contain terms applicable to the holders of depositary shares in addition to the terms stated in the depositary receipts. Each holder of depositary shares will be entitled to all the rights and preferences of the preferred stock underlying the depositary shares in proportion to the applicable fractional interest in the underlying shares of preferred stock. The depositary will issue depositary receipts to individuals purchasing the fractional interests in shares of the related preferred stock according to the terms of the offering described in the applicable prospectus supplement.

Dividends and Other Distributions

The depositary will distribute all cash dividends or other cash distributions received for the preferred stock to the holders of depositary shares in proportion to the number of depositary shares that they own on the relevant record date. The depositary will distribute only an amount that can be distributed without attributing to any holder of depositary shares a fraction of one cent. The depositary will add any undistributed balance to, and treat it as part of, the next sum received by the depositary for distribution to holders of depositary shares.

If there is a non-cash distribution, the depositary will distribute property received by it to the holders of depositary shares in proportion, insofar as possible, to the number of depositary shares owned by them, unless the depositary determines, after consultation with us, that it is not feasible to make such distribution. If this occurs, the depositary may, with our approval, sell such property and distribute the net proceeds from the sale to the holders. The deposit agreement also will contain provisions relating to how any subscription or similar rights that we may offer to holders of the preferred stock will be available to the holders of the depositary shares.

Conversion, Exchange and Redemption

If the preferred stock underlying the depositary shares may be converted or exchanged, each holder of depositary receipts will have the right or obligation, as applicable, to convert or exchange the depositary shares represented by the depositary receipts.

Whenever we redeem shares of preferred stock held by the depositary, the depositary will redeem, at the same time, the number of depositary shares representing the preferred stock. The depositary will redeem the depositary shares from the proceeds it receives from the corresponding redemption, in whole or in part, of the underlying preferred stock. The depositary will send notice of redemption to the holders of the depositary shares that are to be redeemed between 30 and 60 days before the date fixed for redemption. The redemption price per depositary share will be equal to the applicable fraction of the redemption price per share on the underlying preferred stock. If less than all the depositary shares are to be redeemed, the depositary will select which shares to be redeemed by lot, proportionate allocation or any other method.

After the date fixed for redemption, the depositary shares called for redemption will no longer be outstanding. When the depositary shares are no longer outstanding, all rights of the holders will end, except the right to receive money, securities or other property payable upon redemption.

Voting

When the depositary receives notice of a meeting at which the holders of the preferred stock are entitled to vote, the depositary will send the particulars of the meeting to the holders of the depositary shares.

Each holder of depositary shares on the record date may instruct the depositary on how to vote the shares of preferred stock underlying the holder's depositary shares. The depositary will try, if practical, to vote the number of shares of preferred stock underlying the depositary shares according to the instructions. The depositary will abstain from voting shares of the preferred stock to the extent it does not receive specific instructions from the holders of depositary shares representing such preferred stock. We will agree to take all reasonable action requested by the depositary to enable it to vote as instructed.

Record Date

Whenever (1) any cash dividend or other cash distribution shall become payable, any distribution other than cash shall be made, or any rights, preferences or privileges shall be offered with respect to the underlying preferred stock, or (2) the depositary shall receive notice of any meeting at which holders of the underlying preferred stock are entitled to vote or of which holders of the underlying preferred stock are entitled to notice, or of the mandatory conversion of or any election on our part to call for the redemption of any of the underlying preferred stock, the depositary shall in each such instance fix a record date (which shall be the same as the record date for the underlying preferred stock) for the determination of the holders (x) who shall be entitled to receive such dividend, distribution, rights, preferences or privileges or the net proceeds of the sale thereof or (y) who shall be entitled to give instructions for the exercise of voting rights at any such meeting or to receive notice of such meeting or of such redemption or conversion, subject to the provisions of the deposit agreement.

Amendments

We and the depositary may agree to amend the deposit agreement and the depositary receipt evidencing the depositary shares. Any amendment that (a) imposes or increases certain fees, taxes or other charges payable by the holders of the depositary shares as described in the deposit agreement or (b) otherwise prejudices any substantial existing right of holders of depositary shares will not take effect until 30 days after the depositary has sent notice of the amendment to the record holders of depositary shares. Any holder of depositary shares that continues to hold its shares at the end of the 30-day period will be deemed to have agreed to the amendment.

Termination

We may, at our option, direct the depositary to terminate the deposit agreement by sending a notice of termination to holders of depositary shares at least 30 days prior to termination. In addition, a deposit agreement will automatically terminate if:

the depositary has redeemed all related outstanding depositary shares; or

we have liquidated, terminated or wound up our business and the depositary has distributed the underlying preferred stock to the holders of the related depositary shares.

The depositary may likewise terminate the deposit agreement if at any time 60 days shall have expired after the depositary shall have delivered to us a written notice of its election to resign and a successor depositary shall not have been appointed and accepted its appointment. If any depositary receipts remain outstanding after the date of termination, the depositary thereafter will discontinue the transfer of depositary receipts, will suspend the distribution of dividends to the holders thereof and will not give any further notices (other than notice of such termination) or perform any further acts under the deposit agreement except that the depositary will continue (1) to collect dividends on the underlying preferred stock and any other distributions with respect thereto and (2) to deliver the underlying preferred stock together with such dividends and distributions and the net proceeds of any sales of rights, preferences, privileges or other property, without liability for interest thereon, in exchange for depositary receipts surrendered. At any time after the expiration of two years from the date of termination, the depositary may sell any underlying preferred stock then held by it at public or private sales, at such place or places and upon such terms as it deems proper and may thereafter hold the net proceeds of any such sale, together with any money and other property then held by it, without liability for interest thereon, for the pro rata benefit of the holders of depositary receipts which have not been surrendered.

Payment of Fees and Expenses

We will pay all fees, charges and expenses of the depositary, including the initial deposit of the preferred stock and any redemption of the preferred stock. Holders of depositary shares will pay transfer and other taxes and governmental charges and any other charges as are stated in the deposit agreement for their accounts.

Resignation and Removal of Depositary

At any time, the depositary may resign by delivering written notice to us, and we may remove the depositary. Resignations or removals will take effect upon the appointment of a successor depositary and its acceptance of the appointment. The successor depositary must be appointed within 60 days after delivery of the notice of resignation or removal and must be a bank or trust company having its principal office in the United States and having a combined capital and surplus of at least \$50 million.

Reports

The depositary will forward to the holders of depositary shares all reports and communications from us that are delivered to the depositary and that we are required by law, the rules of an applicable securities exchange or our certificate of incorporation to furnish to the holders of the preferred stock. The depositary will not be liable if it is prevented or delayed by law or any circumstances beyond its control in performing its obligations under the deposit agreement. The deposit agreement limits our obligations and the depositary's obligations to performance in good faith of the duties stated in the deposit agreement. The depositary will not be obligated to prosecute or defend any legal proceeding connected with any depositary shares or preferred stock unless the holders of depositary shares requesting the depositary to do so furnish it with satisfactory indemnity. In performing our obligations, we and the depositary may rely upon the written advice of our counsel or accountants, on any information that competent people provide to us and on documents that we believe are genuine.

DESCRIPTION OF DEBT SECURITIES

In this description, "debt securities" means the debentures, notes, bonds and other evidences of indebtedness that Commvault may issue from time to time, and "we," "us" and "our" refer to Commvault and not to any of its subsidiaries.

Unless otherwise specified in the applicable prospectus supplement, debt securities will be issued in one or more series under an indenture, dated as of October 28, 2026, between Commvault and U.S. Bank Trust Company, National Association, as trustee, which is filed as an exhibit to the registration statement of which this prospectus is a part. The following summary of provisions of the indenture does not purport to be complete and is subject to, and qualified in its entirety by reference to, all of the provisions of the indenture, including definitions therein of certain terms and the provisions made part thereof by reference to the Trust Indenture Act of 1939, as amended (the "Trust Indenture Act"). The indenture governing the debt securities is referred to as the "indenture" in this description, and the trustee under the indenture is referred to as the "trustee" in this description.

The following description briefly summarizes certain general terms and provisions of the debt securities. The particular terms of the debt securities offered by any prospectus supplement and the extent, if any, to which the general terms and provisions described below may apply to such debt securities will be described in the applicable prospectus supplement. The terms of the debt securities will include those set forth in the applicable indenture and the applicable supplemental indenture, if any, and those made a part of the applicable indenture by the Trust Indenture Act. You should read the description below, the applicable prospectus supplement and the provisions of the applicable indenture and the applicable supplemental indenture, if any, in their entirety before investing in any of the debt securities. The statements and descriptions in this prospectus or in any prospectus supplement regarding terms and provisions of the applicable indenture, any applicable supplemental indenture and any debt securities are summaries thereof, do not purport to be complete and are subject to, and qualified in their entirety by reference to, all of the provisions of the applicable indenture and any such supplements and debt securities, including the definitions therein of certain terms.

Unless otherwise stated in the applicable prospectus supplement, the aggregate principal amount of debt securities that may be issued under the applicable indenture is unlimited. The prospectus supplement relating to any series of debt securities will describe the specific terms of such debt securities.

United States federal income tax consequences and special considerations, if any, applicable to any such series will be described in the applicable prospectus supplement. Unless otherwise stated in the applicable prospectus supplement, the debt securities will not be listed on any securities exchange.

General

The debt securities will be unsecured general obligations of Commvault. The indebtedness represented by the debt securities will rank equally and *pari passu* with all other unsecured and unsubordinated indebtedness of Commvault. The debt securities may be issued in one or more series, and unless otherwise provided, a series may be reopened for the issuance of additional debt securities of such series. Also, a single series may be issued at various times with different maturity dates, different interest rates and different dates from which interest accrues. One or more series of debt securities may be issued with the same or various maturities at par or at a discount. Debt securities bearing no interest or interest at a rate which at the time of issuance is below the market rate ("original issue discount securities") will be sold at a discount below their stated principal amount. This discount may be substantial.

If we denominate the purchase price of any of the debt securities in a foreign currency or currencies, or if the principal of or premium, if any, or interest on any series of debt securities is payable in a foreign currency or currencies, we will include in the applicable prospectus supplement information on the restrictions, elections, material federal income tax considerations, specific terms and other information with respect to that issue of debt securities and the foreign currency or currencies.

The prospectus supplement relating to a series of debt securities will include certain specific terms, including some or all of the following:

- the title of the debt securities;
- the aggregate principal amount of the debt securities and any limit thereon;
- the price or prices at which such debt securities will be sold;
- the date or dates on which the principal and premium, if any, of the debt securities will be payable or the method used to determine those dates;
- any interest rate on the debt securities, any date from which interest will accrue, any interest payment dates and regular record dates for interest payments or the method used to determine any of the foregoing;
- any foreign currency, currencies or currency units in which payments on the debt securities will be payable and the manner for determining the equivalent amount in U.S. currency;
- any provisions for payments on the debt securities in one or more currencies or currency units other than those in which the debt securities are stated to be payable;
- any provisions that would determine payments on the debt securities by reference to an index, formula or other method;
- the place or places where payments on the debt securities will be payable, the debt securities may be presented for registration of transfer or exchange and notices and demands to or upon us relating to the debt securities may be made;
- certain provisions related to the redemption, purchase, exchange or repayment of the debt securities;
- any provisions that would allow or obligate us to redeem, purchase or repay the debt securities prior to their maturity pursuant to any sinking fund or analogous provision or at the option of the holder;
- whether the debt securities of the series will be convertible into or exchangeable for other debt securities, capital stock or other securities of any kind of the issuer or another person, and, if so, the terms and conditions upon which such debt securities will be so convertible or exchangeable, including the initial conversion or exchange price or rate or the method of calculation, how and when the conversion price or exchange ratio may be adjusted, whether conversion or exchange is mandatory, at the option of the holder or at the issuer's option, the conversion or exchange period, and any other provision in addition to or in lieu of those described herein;
- if applicable, that any debt securities of the series will be issuable in whole or in part in the form of one or more global securities and, in such case, the respective depositaries for such global securities and the form of any legend or legends which will be borne by any such global

securities, and any circumstances in which any such global security may be exchanged in whole or in part for debt securities registered, and any transfer of such global security in whole or in part may be registered, in the name or names of persons other than the depository for such global security or a nominee thereof and any other provisions governing exchanges or transfers of such global security;

the date as of which any global securities of any series shall be dated if other than the original issuance of the first debt securities of the series to be issued;

the denominations in which we will issue the debt securities, if other than denominations of \$2,000 and any integral multiple of \$1,000 in excess thereof;

the portion of the principal amount of the debt securities that will be payable if the maturity of the debt securities is accelerated, if other than the entire principal amount;

if issued as original issue discount securities, the amount of discount;

the applicability of the provisions described below under “—Satisfaction and Discharge” or such other means of satisfaction or discharge;

any variation of the defeasance and covenant defeasance sections of the indenture and the manner in which our election to defease the debt securities will be evidenced, if other than by a board resolution;

the appointment of any paying agents or agents, security registrar or authenticating agent for the debt securities;

any deletion from or addition to or change in the events of default for the debt securities and any change in the rights of the trustee or the holders of the debt securities arising from an event of default including, among others, the right to declare the principal amount of the debt securities due and payable;

any deletion from or modification of or addition to the covenants applicable to the particular debt securities being issued;

whether the debt securities of the series will be guaranteed and the terms and conditions upon which those debt securities will be guaranteed;

any restriction or condition on the transferability of the debt securities;

any subordination provisions and related definitions in the case of debt securities that are subordinated in right of payment to the prior payment of any other indebtedness;

any additions or changes to the indenture necessary to issue the debt securities in bearer form, registrable or not registrable as to principal, and with or without interest coupons;

the material U.S. federal income tax considerations applicable to the debt securities, including the material federal income tax consequences and other special considerations applicable to original issue discount securities;

provisions, if any, granting special rights to holders of the debt securities upon the occurrence of specified events; and

any other terms of the debt securities.

Events of Default

The indenture defines an “event of default” with respect to any series of debt securities. Unless we state otherwise in the prospectus supplement, each of the following will be an event of default under the indenture for any series of debt securities:

- our failure to pay interest on any of the debt securities of that series when due and payable, and continuance of the default for a period of 30 days (unless the entire amount of such payment is deposited by us with the trustee or with a paying agent prior to 11:00 a.m., New York City time, on the 30th day of such period);
- our failure to pay principal or premium, if any, on any of the debt securities of that series when due;

our failure to perform, or our breach, of any covenant in the indenture in respect of that series, other than a covenant for which there are other consequences of breach or nonperformance or a covenant included in the indenture solely for the benefit of another series of debt securities, and continuance of that failure or breach, without that failure or breach having been cured or waived, for a period of 90 days after the trustee gives notice to us or, in the case of notice by the holders, the holders of at least 25% in aggregate principal amount of the outstanding debt securities of that series give notice to us and the trustee, specifying the default or breach;

specified events involving our bankruptcy, insolvency or reorganization; or

any other event of default we may provide for that series.

Additional or different events of default applicable to a series of debt securities may be described in a prospectus supplement. An event of default under one series of debt securities does not necessarily constitute an event of default under any other series of debt securities. The indenture provides that, within 90 days after the occurrence of any default with respect to a series of debt securities of which a responsible officer of the trustee has actual knowledge, the trustee will send to all holders of debt securities of that series notice of the default, unless the default has been cured or waived. However, the indenture provides that the trustee may withhold notice of a default with respect to a series of debt securities, except a default in payment of principal, premium, if any, or interest, if any, if the trustee in good faith determines that doing so is in the interest of the holders of the debt securities of the applicable series. In the case of a default in the performance, or breach, of any covenant or warranty in the indenture or in respect of a series of debt securities, no notice will be given until at least 30 days after the occurrence of the default or breach.

The indenture provides that if an event of default, other than an event of default relating to events of bankruptcy, insolvency or reorganization, with respect to a series of debt securities occurs and is continuing, either the trustee or the holders of no fewer than 25% in aggregate principal amount of the outstanding debt securities of that series may declare the principal of, or such lesser amount as may be provided for with respect to debt securities of that series, and accrued and unpaid interest, if any, on the debt securities of that series to be due and payable immediately by a notice in writing to us (or to the trustee if given by the holders), and upon any such declaration, such principal or such lesser amount, as the case may be, and such accrued and unpaid interest will become immediately due and payable. The indenture also provides that if an event of default relating to events of bankruptcy, insolvency or reorganization with respect to a series of debt securities occurs then the principal of, and accrued and unpaid interest, if any, on, all the debt securities of that series will automatically become and be immediately due and payable without any declaration or other act on the part of the trustee or any holder of the debt securities. However, upon specified conditions, the holders of not less than a majority in aggregate principal amount of the outstanding debt securities of a series may rescind and annul an acceleration of the debt securities of that series and its consequences.

Any time period in the indenture to cure any actual or alleged default or event of default may be extended or stayed by a court of competent jurisdiction.

Subject to the provisions of the Trust Indenture Act requiring the trustee, during the continuance of an event of default under the indenture, to act with the requisite standard of care, the trustee is under no obligation to exercise any of its rights or powers under the indenture at the request or direction of any of the holders of debt securities unless those holders have offered, and if requested, provided to the trustee security or indemnity satisfactory to the trustee against the costs, expenses and liabilities that may be incurred by taking such action.

Subject to this requirement, holders of a majority in aggregate principal amount of the outstanding debt securities of a series have the right to direct the time, method and place of conducting any proceeding for any remedy available to the trustee under the indenture with respect to the debt securities of that series.

The indenture requires us, within 120 days after the end of our fiscal year, to furnish to the trustee a statement as to compliance with the indenture. If a default or event of default occurs and is continuing with respect to the debt securities of any series and if it is actually known to a responsible officer of the trustee, the trustee shall mail to each holder of the debt securities of that series notice of a default or event of default within 90 days after it occurs. The indenture provides that the trustee may withhold notice to the holders of debt securities of any series of any default or event of default (except in payment on any debt securities of that series) with respect to debt securities of that series if the trustee determines in good faith that withholding notice is in the interest of the holders of those debt securities.

Notwithstanding any other provision of the indenture, the holder of a debt security will have the right, which is absolute and unconditional, to receive payment of the principal of, and premium, if any, and interest, if any, on that debt security on the respective due dates for those payments and to institute suit for the enforcement of those payments, and this right will not be impaired without the consent of the holder.

Modification and Waivers

The indenture permits us and the trustee, with the consent of the holders of a majority in aggregate principal amount of the outstanding debt securities of a series affected by a modification or amendment, to modify or amend any of the provisions of the indenture or of the debt securities or the rights of the holders of the debt securities under the indenture. However, no modification or amendment may, without the consent of the holder of each outstanding debt security affected by the modification or amendment, among other things:

- change the stated maturity of the principal of or any installment of principal of or interest, if any, on the debt securities, or reduce the principal amount thereof or the rate (or modify the calculation of such rate) of interest thereon, or reduce the amount payable upon redemption thereof at our option, or reduce the amount of the principal of any original issue discount security that would be due and payable upon a declaration of acceleration of the maturity pursuant to the indenture;

- adversely affect a holder's right to receive payment of the principal of and interest on any security on the stated maturity (including any interest payment date) thereof or impair the right to institute suit to enforce such payment on or after the stated maturity (including any interest payment date) of the debt securities, in each case as such stated maturity (including any interest payment date) may, if applicable, be extended in accordance with the terms of such debt securities, or, in the case of redemption at the option of the Company, on or after the redemption date;

- change the currency in which the principal of, any premium or interest on, any debt security is payable;

- reduce the percentage in principal amount of outstanding debt securities whose holders must consent to any modification or amendment or any waiver of compliance with specific provisions of the indenture or certain defaults under the indenture and their consequences; or

- make certain modifications to the provisions for modification of the indenture and for certain waivers, except to increase the principal amount of outstanding debt securities necessary to consent to any such change.

The indenture also contains provisions permitting us and the trustee, without the consent of the holders of the debt securities, to modify or amend the indenture, among other things:

- to convey, transfer, assign, mortgage or pledge to the trustee as security for the debt securities any property or assets that we may desire;

- to evidence succession of another corporation to Commvault and the assumption by the successor corporation of the covenants, agreements and obligations of Commvault;

- to add to or modify our covenants and agreements to those included in the indenture for the protection of holders of debt securities (and if such covenants, agreements, restrictions or conditions are to be for the benefit of fewer than all series of debt securities, stating that such covenants, agreements, restrictions or conditions are expressly being included solely for the benefit of such series);

- to add or modify the events of default for the benefit of the holders of debt securities (and if such additional or modified events of default are to be for the benefit of fewer than all series of debt securities, stating that such additional or modified events of default are expressly being included solely for the benefit of such series);

- to prohibit the authentication and delivery of additional series of debt securities under the indenture;

- to cure any ambiguity, omission, mistake, defect or inconsistency;

to make such other provisions in regard to matters or questions arising under the indenture as are not inconsistent with the provisions of the indenture or any supplemental indenture; provided that such action shall not adversely affect the rights of any holders of debt securities of any series in any material respect;

to establish the form and terms of debt securities of any series issued under the indenture;

to evidence and provide for the acceptance of appointment under the indenture by a successor trustee with respect to the debt securities of one or more series or to add to or change any of the provisions of the indenture as will be necessary to provide for or facilitate the administration of the trusts under the indenture by more than one trustee;

to provide for uncertificated debt securities in addition to or in place of certificated debt securities;

to delete, amend or supplement any provision contained herein or in any supplemental indenture (which deletion, amendment or supplement may apply to one or more series of debt securities or may apply to the indenture generally, including the amendment and restatement of the indenture), provided that such amendment or supplement does not (i) apply to any debt security of any series then outstanding created or issued prior to the date of the supplemental indenture pursuant to which such deletion, amendment or supplement, as the case may be, is made and entitled to the benefit of such provision deleted, amended or supplemented by such supplemental indenture or (ii) adversely modify the rights of the holder of any such debt security;

to add guarantors or co-obligors for the benefit of the debt securities of all or any series or to release guarantors from their guarantees of the debt securities in accordance with the terms of the applicable series of debt securities;

to evidence or facilitate the release, termination, defeasance or discharge of a guarantee of the debt securities of all or any series when such release, termination, defeasance or discharge is permitted under the indenture;

to secure the debt securities of all or any series;

to comply with the applicable procedures of the applicable depository;

to comply with the Trust Indenture Act or maintain the qualification of the indenture under the Trust Indenture Act; or

to conform the provisions of the indenture and the debt securities to the description thereof contained in this prospectus and any related prospectus supplement.

The holders of a majority in aggregate principal amount of the outstanding debt securities may waive our compliance with some of the restrictive provisions of the indenture. The holders of a majority in aggregate principal amount of the outstanding debt securities may, on behalf of all holders of debt securities, waive any past default under the indenture with respect to the debt securities and its consequences, except a default in the payment of the principal of, or premium, if any, or interest, if any, on the debt securities or a default in respect of a covenant or provision which cannot be modified or amended without the consent of each holder of each outstanding debt security so affected.

Satisfaction and Discharge

Upon our direction, the indenture will cease to be of further effect with respect to any debt security specified, subject to the survival of specified provisions of the indenture, and we will be deemed to have been satisfied and discharged from our obligations with respect to such debt securities when:

either: (i) all debt securities issued under the indenture, subject to exceptions, have been delivered to the trustee for cancellation; or (ii) all debt securities issued under the indenture have become due and payable, will become due and payable at their stated maturity within one year or are to be called for redemption within one year and we have deposited with the trustee, in trust, funds in the currency in which the debt securities are payable, or, in the case of any debt securities denominated in U.S. dollars, direct or indirect obligations of the U.S. or, in the case of any debt securities denominated in a foreign currency, direct or indirect obligations of a government or governments in the confederation that issued such foreign currency

(“government obligations”), or a combination thereof, as applicable, in an amount sufficient to pay the entire indebtedness on the debt securities which have not been delivered to the trustee for cancellation including the principal, premium, if any, and interest, if any, to the date of the deposit, if the debt securities have become due and payable, or to the maturity or redemption date of the debt securities, as the case may be;

we have paid all other sums payable under the indenture with respect to the outstanding debt securities issued under the indenture; and the trustee has received each officer’s certificate and opinion of counsel called for by the indenture.

Defeasance and Covenant Defeasance

We may elect with respect to the debt securities issued under the indenture either:

to defease and be discharged from all of our obligations with respect to the outstanding debt securities (“defeasance”), except for, among other things,

the obligation to register the transfer or exchange of the debt securities,

the obligation to replace temporary or mutilated, destroyed, lost or stolen debt securities,

the obligation to maintain an office or agency in respect of the debt securities, and

the obligation to hold monies for payment in trust; or

to be released from our obligations with respect to the debt securities under specified covenants in the indenture, and any omission to comply with those obligations will not constitute a default or an event of default with respect to the debt securities (“covenant defeasance”),

in either case upon the irrevocable deposit by us with the trustee in trust for that purpose, of an amount in the currency in which the debt securities are specified as payable and/or government obligations which, through the payment of principal and interest in accordance with their terms, will provide money in an amount sufficient to pay the principal, premium, if any, and interest, if any, on the due dates for those payments.

The defeasance or covenant defeasance described above will only be effective if, among other things:

in the case of defeasance, we will have delivered to the trustee an opinion of counsel, subject to customary assumptions and exclusions, confirming that:

we have received from or there has been published by the Internal Revenue Service a ruling, or

since the date of the indenture there has been a change in applicable U.S. federal income tax law,

in either case to the effect that, and based on this ruling or change in law, the opinion of counsel will confirm that the holders of the debt securities then outstanding will not recognize income, gain or loss for U.S. federal income tax purposes as a result of the defeasance and will be subject to United States federal income tax on the same amounts, in the same manner and at the same times as would have been the case if the defeasance had not occurred;

in the case of covenant defeasance, we will have delivered to the trustee an opinion of counsel, subject to customary assumptions and exclusions, to the effect that the holders of the debt securities then outstanding will not recognize income, gain or loss for U.S. federal income tax purposes as a result of the covenant defeasance and will be subject to U.S. federal income tax on the same amounts, in the same manner and at the same times as would have been the case if the covenant defeasance had not occurred;

the trustee has received each officer’s certificate and opinion of counsel called for by the indenture;

if the cash and/or government obligations deposited are sufficient to pay the principal of, and premium, if any, and interest, if any, with respect to the debt securities provided the debt

securities are redeemed on a particular redemption date, we will have given the trustee irrevocable instructions to redeem the debt securities on that date; and

no event of default or default (other than that resulting from borrowing funds to be applied to make the irrevocable deposit described above and the granting of any liens in connection therewith) will have occurred and be continuing on the date of the deposit into trust, and, solely in the case of defeasance, no event of default or default with respect to the applicable debt securities for specified events involving our bankruptcy, insolvency or reorganization will have occurred and be continuing on the date of the irrevocable deposit described above.

In the event covenant defeasance is effected with respect to the debt securities and those debt securities are declared due and payable because of the occurrence of any event of default other than an event of default with respect to the covenants as to which covenant defeasance has been effected, which would no longer be applicable to the debt securities after covenant defeasance, the amount of monies and/or government obligations deposited with the trustee to effect covenant defeasance may not be sufficient to pay amounts due on the debt securities at the time of any acceleration resulting from that event of default. However, we would remain liable to make payment of those amounts due at the time of acceleration.

Book-Entry Securities

Unless otherwise indicated in the prospectus supplement, the debt securities will be issued in the form of one or more fully registered global notes that will be deposited with, or on behalf of, DTC, as the depositary, and registered in the name of Cede & Co., DTC's nominee, or such other name as may be requested by an authorized representative of DTC.

Information Concerning the Trustee

The trustee, other than during the occurrence and continuance of an event of default under an indenture, will undertake to perform only those duties as are specifically set forth in the applicable indenture. Upon an event of default under an indenture, the trustee must use the same degree of care as a prudent person would exercise or use in the conduct of its own affairs. Subject to this provision, the trustee is under no obligation to exercise any of the powers given it by the indenture at the request of any holder of debt securities unless it is offered, and if requested, provided security and indemnity satisfactory to it against the costs, expenses and liabilities that it might incur.

Payment and Paying Agents

Unless we otherwise indicate in the applicable prospectus supplement, we will make payment of the interest on any debt securities on any interest payment date to the person in whose name the debt securities, or one or more predecessor securities, are registered at the close of business on the regular record date for the interest.

We will pay principal of and any premium and interest on the debt securities of a particular series at the office of the paying agents designated by us, except that unless we otherwise indicate in the applicable prospectus supplement, we will make interest payments by check that we will mail to the holder or by wire transfer to certain holders. Unless we otherwise indicate in the applicable prospectus supplement, we will designate the corporate trust office of the trustee as our sole paying agent for payments with respect to debt securities of each series. We will name in the applicable prospectus supplement any other paying agents that we initially designate for the debt securities of a particular series. We will maintain a paying agent in each place of payment for the debt securities of a particular series.

Governing Law

The indenture and the debt securities will be governed by, and construed in accordance with, the laws of the State of New York.

DESCRIPTION OF WARRANTS

In this description, all references to "we," "us," "our" or the "Company" refer only to Commvault and not to any of its subsidiaries.

General

We may issue debt warrants for the purchase of debt securities or stock warrants for the purchase of preferred stock or common stock.

The warrants will be issued under warrant agreements to be entered into between us and a bank or trust company, as warrant agent, all to be set forth in the applicable prospectus supplement relating to any or all warrants in respect of which this prospectus is being delivered. Copies of the form of agreement for each warrant, including the forms of certificates representing the warrants reflecting the provisions to be included in such agreements that will be entered into with respect to the particular offerings of each type of warrant, will be filed as exhibits to the registration statement of which this prospectus forms a part.

The following description sets forth certain general terms and provisions of the warrants to which any prospectus supplement may relate. The particular terms of the warrants to which any prospectus supplement may relate and the extent, if any, to which such general provisions may apply to the warrants so offered will be described in the applicable prospectus supplement. The following summary of certain provisions of the warrants, warrant agreements and warrant certificates does not purport to be complete and is subject to, and is qualified in its entirety by reference to, all the provisions of the warrant agreements and warrant certificates, including the definitions therein of certain terms.

Debt Warrants

General

Reference is made to the applicable prospectus supplement for the terms of debt warrants in respect of which this prospectus is being delivered, the debt securities warrant agreement relating to such debt warrants and the debt warrant certificates representing such debt warrants, including the following:

- the designation, aggregate principal amount and terms of the debt securities purchasable upon exercise of such debt warrants and the procedures and conditions relating to the exercise of such debt warrants;

- the designation and terms of any related debt securities with which such debt warrants are issued and the number of such debt warrants issued with each such debt security;

- the date, if any, on and after which such debt warrants and any related debt securities will be separately transferable;

- the principal amount of debt securities purchasable upon exercise of each debt warrant and the price at which such principal amount of debt securities may be purchased upon such exercise;

- the offering price of such debt warrants, if any;

- the initial price at which such debt securities may be purchased upon exercise of debt warrants and any provision with respect to the adjustment thereof;

- the denominations of such debt warrants;

- the date on which the right to exercise such debt warrants shall commence and the date on which such right shall expire;

- a discussion of the material U.S. federal income tax considerations applicable to the ownership or exercise of debt warrants;

- whether the debt warrants represented by the debt warrant certificates will be issued in registered or bearer form, and, if registered, where they may be transferred and registered;

- redemption provisions of such debt warrants, if any; and

- any other terms of the debt warrants.

The debt warrant certificates will be exchangeable for new debt warrant certificates of different denominations and debt warrants may be exercised at the corporate trust office of the warrant agent or any other office indicated in the applicable prospectus supplement. Prior to the exercise of their debt warrants, holders of debt warrants will not have any of the rights of holders of the debt securities purchasable upon such exercise and will not be entitled to any payments of principal and premium, if any, and interest, if any, on the debt securities purchasable upon such exercise.

Exercise of Debt Warrants

Each debt warrant will entitle the holder to purchase for cash such principal amount of debt securities at such exercise price as shall in each case be set forth in, or be determinable as set forth in, the applicable prospectus supplement relating to the debt warrants offered thereby. Unless otherwise specified in the applicable prospectus supplement, debt warrants may be exercised at any time up to 5:00 p.m., New York City time, on the expiration date set forth in the applicable prospectus supplement. After 5:00 p.m., New York City time, on the expiration date, unexercised debt warrants will become void.

Debt warrants may be exercised as set forth in the applicable prospectus supplement relating to the debt warrants. Upon receipt of payment and the debt warrant certificate properly completed and duly executed at the corporate trust office of the warrant agent or any other office indicated in the applicable prospectus supplement, we will, as soon as practicable, forward the debt securities purchasable upon such exercise. If less than all of the debt warrants represented by such debt warrant certificate are exercised, a new debt warrant certificate will be issued for the remaining amount of debt warrants.

Stock Warrants

General

Reference is made to the applicable prospectus supplement for the terms of stock warrants in respect of which this prospectus is being delivered, the stock warrant agreement relating to such stock warrants and the stock warrant certificates representing such stock warrants, including the following:

- the type and number of shares of preferred stock or common stock purchasable upon exercise of such stock warrants and the procedures and conditions relating to the exercise of such stock warrants;

- the date, if any, on and after which such stock warrants and related preferred stock or common stock will be separately tradeable;

- the offering price of such stock warrants, if any;

- the initial price at which such shares may be purchased upon exercise of stock warrants and any provision with respect to the adjustment thereof;

- the denominations of such stock warrants;

- the date on which the right to exercise such stock warrants shall commence and the date on which such right shall expire;

- a discussion of the material U.S. federal income tax considerations applicable to the ownership or exercise of stock warrants;

- redemption provisions of such stock warrants, if any;

- anti-dilution provisions of the stock warrants, if any;

- other information relating to any capital stock purchasable upon exercise of such stock warrants; and

- any other terms of the stock warrants.

The stock warrant certificates will be exchangeable for new stock warrant certificates of different denominations and stock warrants may be exercised at the corporate trust office of the warrant agent or any other office indicated in the applicable prospectus supplement. Prior to the exercise of their stock warrants, holders of stock warrants will not have any of the rights of holders of shares of capital stock purchasable upon such exercise and will not be entitled to any dividend or other distribution payments on such capital stock purchasable upon such exercise.

Exercise of Stock Warrants

Each stock warrant will entitle the holder to purchase for cash such number of shares of preferred stock or common stock, as the case may be, at such exercise price as shall in each case be set forth in, or be determinable as set forth in, the applicable prospectus supplement relating to the stock warrants offered thereby. Unless otherwise specified in the applicable prospectus supplement, stock warrants may be exercised at any time

up to 5:00 p.m., New York City time, on the expiration date set forth in the applicable prospectus supplement. After 5:00 p.m., New York City time, on the expiration date, unexercised stock warrants will become void.

Stock warrants may be exercised as set forth in the applicable prospectus supplement relating thereto. Upon receipt of payment and the stock warrant certificates properly completed and duly executed at the corporate trust office of the warrant agent or any other office indicated in the applicable prospectus supplement, we will, as soon as practicable, forward a certificate representing the number of shares of capital stock purchasable upon such exercise. If less than all of the stock warrants represented by such stock warrant certificate are exercised, a new stock warrant certificate will be issued for the remaining amount of stock warrants.

DESCRIPTION OF STOCK PURCHASE CONTRACTS AND STOCK PURCHASE UNITS

In this description, all references to “we,” “us,” “our” or the “Company” refer only to Commvault and not to any of its subsidiaries.

We may issue stock purchase contracts, representing contracts obligating holders to purchase from us, and requiring us to sell to the holders, a specified number of shares of common stock at a future date or dates. The price per share of common stock may be fixed at the time the stock purchase contracts are issued or may be determined by reference to a specific formula set forth in the stock purchase contracts. The stock purchase contracts may be issued separately or as a part of units, or stock purchase units, consisting of a stock purchase contract and either (x) our debt securities or (y) debt obligations of third parties, including U.S. Treasury securities, in each case, securing the holder’s obligations to purchase the common stock under the stock purchase contracts. The stock purchase contracts may require us to make periodic payments to the holders of the stock purchase contracts or vice versa, and such payments may be unsecured or prefunded on some basis. The stock purchase contracts may require holders to secure their obligations thereunder in a specified manner and in certain circumstances we may deliver newly issued prepaid stock purchase contracts, or prepaid securities, upon release to a holder of any collateral securing such holder’s obligations under the original stock purchase contract.

The applicable prospectus supplement will describe the terms of any stock purchase contracts or stock purchase units and, if applicable, prepaid securities. The description in the prospectus supplement will not purport to be complete and will be qualified in its entirety by reference to the stock purchase contracts, the collateral arrangements and depositary arrangements, if applicable, relating to such stock purchase contracts or stock purchase units and, if applicable, the prepaid securities and the document pursuant to which such prepaid securities will be issued.

PLAN OF DISTRIBUTION

Commvault may sell the securities being offered hereby in one or more of the following ways from time to time:

- to or through underwriters;
- to or through dealers;
- through agents;
- directly or through its subsidiaries to purchasers; or
- through a combination of the foregoing methods.

Commvault may distribute the offered securities from time to time in one or more transactions at (1) a fixed price or prices, which may be changed, (2) market prices prevailing at the time of sale, (3) prices related to such market prices or (4) negotiated prices.

In addition, Commvault may enter into derivative or hedging transactions with third parties, or sell securities not covered by this prospectus to third parties in privately negotiated transactions. In connection with such a transaction, the third parties may sell securities covered by and pursuant to this prospectus and an applicable prospectus supplement. If so, the third parties may use securities borrowed from Commvault or others to settle such sales and may use securities received from Commvault to close out any related short positions. Commvault may also loan or pledge securities covered by this prospectus and an applicable prospectus supplement to third parties, who may sell the loaned securities or, in an event of default in the case of a pledge, sell the pledged securities pursuant to this prospectus and the applicable prospectus supplement.

If underwriters are used in the offering of the offered securities, the names of the managing underwriter or underwriters and any other underwriters and certain terms of the offering, including compensation of the underwriters and dealers, if any, will be set forth in the applicable prospectus supplement. Only underwriters named in the applicable prospectus supplement will be deemed to be underwriters in connection with the offered securities described in that prospectus supplement. Firms not so named will have no direct or indirect participation in the underwriting of such securities, although such a firm may participate in the distribution of those securities under circumstances entitling that firm to a dealer's commission. It is anticipated that any underwriting agreement pertaining to any offered securities will entitle the underwriters to indemnification by us against certain civil liabilities, including liabilities under the Securities Act, or to contribution for payments which the underwriters may be required to make in respect thereof and provide that the obligations of the underwriters will be subject to certain conditions precedent.

Commvault also may sell the offered securities to a dealer as principal. If Commvault sells the offered securities to a dealer as a principal, then the dealer may resell those securities to the public at varying prices to be determined by such dealer at the time of resale. The name of the dealer and the terms of the transactions will be set forth in the applicable prospectus supplement.

The offered securities also may be offered through agents that Commvault may designate from time to time. The applicable prospectus supplement will contain the name of any such agent and the terms of its agency. Unless otherwise indicated in the prospectus supplement, any such agent will act on a best efforts basis for the period of its appointment.

Dealers and agents named in a prospectus supplement may be deemed to be underwriters (within the meaning of the Securities Act) of the securities described in the prospectus supplement and, under agreements which may be entered into with Commvault, may be entitled to indemnification by Commvault against certain civil liabilities, including liabilities under the Securities Act, or to contribution for payments which they may be required to make in respect of those liabilities.

Underwriters, dealers and agents may engage in transactions with us or perform services for us in the ordinary course of business.

Offers to purchase the offered securities may be solicited directly by Commvault or through its subsidiaries and sales thereof may be made by Commvault directly to institutional investors or others. The terms of any such sales will be described in the applicable prospectus supplement.

The specific plan of distribution, including any underwriters, dealers, agents or direct purchasers and their compensation, for any securities offered hereunder will be identified in a prospectus supplement.

LEGAL MATTERS

The legality of the securities will be passed upon for us by Kirkland & Ellis LLP, New York, New York, and for any underwriters, dealers or agents by counsel as may be specified in the applicable prospectus supplement.

EXPERTS

The consolidated financial statements of Commvault Systems, Inc. appearing in Commvault Systems, Inc.'s Annual Report (Form 10-K) for the year ended March 31, 2026, and the effectiveness of Commvault Systems, Inc.'s internal control over financial reporting as of March 31, 2026, have been audited by Ernst & Young LLP, independent registered public accounting firm, as set forth in their reports thereon included therein, and incorporated herein by reference. Such financial statements are, and audited financial statements to be included in subsequently filed documents will be, incorporated herein in reliance upon the reports of Ernst & Young LLP pertaining to such financial statements and the effectiveness of our internal control over financial reporting as of the respective dates (to the extent covered by consents filed with the Securities and Exchange Commission) given on the authority of such firm as experts in accounting and auditing.

WHERE YOU CAN FIND MORE INFORMATION

We file annual, quarterly and periodic reports, proxy statements and other information with the SEC. The SEC allows us to “incorporate by reference” into this prospectus information which we file with it. This means that we can disclose important information to you by referring you to the documents containing that information and that such information will be regarded as an important part of this prospectus. We encourage you to read the SEC filings incorporated by reference into this prospectus before investing in any of our securities. Our SEC filings are available to the public on the SEC’s website (www.sec.gov). We make available free of charge most of our SEC filings through our website (www.commvault.com) as soon as reasonably practical after they are filed with the SEC. We have included our website address in this prospectus solely as an inactive textual reference and the information contained in, or that can be accessed through, our website is not a part of, or incorporated by reference in, this prospectus.

We incorporate by reference the following documents that Commvault previously filed with the SEC (other than information in such documents that is deemed furnished and not filed):

Annual Report on Form 10-K for the fiscal year ended March 31, 2026, filed with the SEC on [May 11, 2026](#);

Quarterly Reports on Form 10-Q for the quarter ended June 30, 2026, filed with the SEC on [July 29, 2026](#), and the quarter ended September 30, 2026, filed with the SEC on [October 28, 2026](#);

Current Reports on Form 8-K filed with the SEC on [April 13, 2026](#), [August 6, 2026](#) and [September 24, 2026](#);

the information specifically incorporated by reference into the Annual Report on Form 10-K for the fiscal year ended March 31, 2026 from the definitive proxy statement, filed with the SEC on [June 24, 2026](#); and

the description of Commvault’s common stock as contained in [Exhibit 4.2](#) to the Annual Report on Form 10-K for the fiscal year ended March 31, 2023, filed with the SEC on May 5, 2023, including all amendments and reports filed for the purpose of updating such description.

We also incorporate by reference any future filings we make with the SEC under Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act on or after the date of this prospectus and, in the case of any particular offering of securities, until such offering of securities is terminated (other than any such filings or portions thereof, including any corresponding exhibits, that are not deemed filed with the SEC, including any information furnished under Item 2.02 or Item 7.01 of a Current Report on Form 8-K, unless otherwise indicated therein). Our future filings with the SEC will automatically update and supersede any inconsistent information in this prospectus and in our other SEC filings, and such outdated or inconsistent information will no longer be regarded as part of this prospectus.

You may also obtain a free copy of these filings by telephoning or writing to us at the following address and telephone number:

Commvault Systems, Inc.
1 Commvault Way
Tinton Falls, New Jersey 07724
Attention: Corporate Secretary
Telephone: (732) 870-4000

We are not making an offer to sell, or the solicitation of an offer to buy, any of these securities in any jurisdiction where an offer or sale is not permitted. You should not assume that the information contained in this prospectus or the applicable prospectus supplement is accurate as of any date other than the date on the front cover of this prospectus or the applicable prospectus supplement, as the case may be, or that the information incorporated by reference herein and therein is accurate as of any date other than the date of the relevant report or other document in which such information is contained.

PART II
INFORMATION NOT REQUIRED IN PROSPECTUS

Item 14. Other Expenses of Issuance and Distribution.

The following table sets forth estimated expenses relating to the issuance and distribution of the securities being registered, other than underwriting discounts and commissions, to be paid by the registrant.

	Amount To Be Paid
SEC registration fee	\$ *
Trustee and transfer agent fees	**
Legal fees and expenses	**
Accounting fees and expenses	**
Rating agency and listing fees	**
Printing and engraving fees and expenses	**
Miscellaneous	**
Total	<hr/> \$ ** <hr/>

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* To be deferred pursuant to Rule 456(b) under the Securities Act and calculated in connection with an offering of securities under this registration statement pursuant to Rule 457(r) under the Securities Act.

** These fees cannot be estimated at this time, as they are calculated based on the securities offered and the number of issuances. An estimate of the aggregate expenses in connection with the sale and distribution of the securities being offered will be included in the applicable prospectus supplement.

Item 15. Indemnification of Directors and Officers.

Section 102(b)(7) of the Delaware General Corporation Law, as amended (the “DGCL”), permits a corporation to eliminate or limit the personal liability of directors or officers of a corporation to the corporation or its stockholders for monetary damages for a breach of fiduciary duty as a director or officer, except for liability of (a) a director or officer for any breach of the director’s or officer’s duty of loyalty to the corporation or its stockholders, (b) a director or officer for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (c) a director for unlawful payments of dividends or unlawful stock repurchases or redemptions as provided in Section 174 of the DGCL, (d) a director or officer for any transaction from which the director or officer derived an improper personal benefit, or (e) an officer in any action by or in the right of the corporation.

Section 145 of the DGCL provides, among other things, that a corporation may indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding (other than an action by or in the right of the corporation) by reason of the fact that the person is or was a director, officer, agent or employee of the corporation or is or was serving at the corporation’s request as a director, officer, agent or employee of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys’ fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by the person in connection with such action, suit or proceeding. The power to indemnify applies (a) if such person is successful on the merits or otherwise in defense of any action, suit or proceeding or (b) if such person acted in good faith and in a manner such person reasonably believed to be in the best interests, or not opposed to the best interests, of the corporation, and with respect to any criminal action or proceeding, had no reasonable cause to believe such person’s conduct was unlawful. The power to indemnify applies to actions brought by or in the right of the corporation as well, but only to the extent of expenses (including attorneys’ fees but excluding amounts paid in settlement) actually and reasonably incurred in the defense or settlement of such action and not to any satisfaction of judgment or settlement of the claim itself, and with the further limitation that in such actions no indemnification shall be made in the event of any adjudication of negligence or misconduct in the performance of duties to the corporation, unless the court believes that in light of all the circumstances indemnification should apply.

Section 174 of the DGCL provides, among other things, that a director, who willfully or negligently approves of an unlawful payment of dividends or an unlawful stock purchase or redemption, shall be held liable for such actions. A director who was either absent when the unlawful actions were approved or dissented at the

time, may avoid liability by causing his or her dissent to such actions to be entered on the books containing the minutes of the meetings of the Board of directors at the time such actions occurred or immediately after such absent director receives notice of the unlawful acts.

The Company's certificate of incorporation (the "Certificate") exculpates the Company's directors and officers from personal liability as permitted by DGCL Section 102(b)(7), described above. The Certificate and bylaws provide for indemnification of its directors and officers to the fullest extent permitted by the DGCL and require the Company to advance litigation expenses upon its receipt of an undertaking by or on behalf of a director or officer to repay such advances if it is ultimately determined that such director or officer is not entitled to indemnification. The indemnification provisions contained in the Company's bylaws are not exclusive of any other rights to which a person may be entitled by law, agreement, vote of stockholders or disinterested directors or otherwise. The Company has obtained directors' and officers' liability insurance.

In addition, the Company has entered into agreements to indemnify its directors and certain of its officers in addition to the indemnification provided for in the Certificate and bylaws. These agreements, among other things, indemnify the Company's directors and some of its officers for certain expenses (including attorneys' fees), judgments, fines and settlement amounts incurred by such person in any action or proceeding, including any action by or in the Company's right, on account of services by that person as a director or officer of the Company or as a director or officer of any of the Company's subsidiaries, or as a director or officer of any other company or enterprise that the person provides services to at the Company's request.

Item 16. Exhibits.

Exhibit No.	Document
1.1*	Form of Underwriting Agreement.
3.1	Amended and Restated Certificate of Incorporation of Commvault Systems, Inc., as amended (incorporated by reference to Exhibit 3.1 to Commvault Systems, Inc.'s Quarterly Report on Form 10-Q for the quarter ended September 30, 2019).
3.2	Certificate of Amendment of Amended and Restated Certificate of Incorporation of Commvault Systems, Inc. (incorporated by reference to Exhibit 3.1 to Commvault Systems, Inc.'s Current Report on Form 8-K dated August 28, 2020).
3.3	Certificate of Amendment of Amended and Restated Certificate of Incorporation of Commvault Systems, Inc. (incorporated by reference to Exhibit 3.1 to Commvault Systems, Inc.'s Quarterly Report on Form 10-Q for the quarter ended September 30, 2023).
3.4	Fifth Amended and Restated Bylaws of Commvault Systems, Inc., effective May 7, 2026 (incorporated by reference to Exhibit 3.4 to Commvault Systems, Inc.'s Annual Report on Form 10-K for the fiscal year ended March 31, 2026).
3.5	Certificate of Designation of Series A Junior Participating Preferred Stock of Commvault Systems, Inc. (incorporated by reference to Exhibit 3.1 to Commvault Systems, Inc.'s Current Report on Form 8-K dated November 14, 2008).
4.1	Form of Common Stock Certificate (incorporated by reference to Exhibit 4.1 to Commvault Systems, Inc.'s Registration Statement on Form S-1, Commission File No. 333-132550).
4.2	Indenture, dated as of October 28, 2026, between Commvault Systems, Inc. and U.S. Bank Trust Company, National Association, as trustee.
4.3*	Form of debt security of Commvault Systems, Inc.
4.4*	Certificate of designation, preferences and rights with respect to Commvault Systems, Inc.'s preferred stock.
4.5*	Specimen preferred stock certificate of Commvault Systems, Inc.
4.6*	Form of Deposit Agreement (including form of Deposit Receipt).
4.7*	Form of Warrant Agreement (Stock) (including form of Warrant Certificate).
4.8*	Form of Warrant Agreement (Debt) (including form of Warrant Certificate).
4.9*	Form of Stock Purchase Contract.
4.10*	Form of Unit Agreement.
5.1	Opinion of Kirkland & Ellis LLP.
23.1	Consent of Ernst & Young LLP.
23.2	Consent of Kirkland & Ellis LLP (included in Exhibit 5.1).
24.1	Powers of attorney of Commvault Systems, Inc. (included as part of the signature pages hereto).
25.1	Statement of Eligibility on Form T-1 under the Trust Indenture Act of 1939, as amended, of the trustee under the indenture filed as Exhibit 4.2 above.
107	Filing Fee Table.

* To be filed, if necessary, after the effectiveness of this registration statement as an exhibit to a post-effective amendment hereto or to a report filed with the SEC under the Securities Exchange Act of 1934, as amended.

Item 17. Undertakings.

(a) The undersigned registrant hereby undertakes:

- (1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:
 - (i) To include any prospectus required by section 10(a)(3) of the Securities Act of 1933;
 - (ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the "Calculation of Filing Fee Tables" in the effective registration statement.
 - (iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

provided, however, that paragraphs (a)(1)(i), (a)(1)(ii) and (a)(1)(iii) of this section do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the SEC by the registrant pursuant to section 13 or section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the registration statement, or is contained in a form of prospectus filed pursuant to Rule 424(b) that is part of the registration statement.

- (2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.
- (3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.
- (4) That, for the purpose of determining liability under the Securities Act of 1933 to any purchaser:
 - (i) Each prospectus filed by the registrant pursuant to Rule 424(b)(3) shall be deemed to be part of the registration statement as of the date the filed prospectus was deemed part of and included in the registration statement; and
 - (ii) Each prospectus required to be filed pursuant to Rule 424(b)(2), (b)(5), or (b)(7) as part of a registration statement in reliance on Rule 430B relating to an offering made pursuant to Rule 415(a)(1)(i), (vii), or (x) for the purpose of providing the information required by section 10(a) of the Securities Act of 1933 shall be deemed to be part of and included in the registration statement as of the earlier of the date such form of prospectus is first used after effectiveness or the date of the first contract of sale of securities in the offering described in the prospectus. As provided in Rule 430B, for liability purposes of the issuer and any person that is at that date an underwriter, such date shall be deemed to be a new effective date of the registration statement relating to the securities in the registration statement to which that prospectus relates, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof. *Provided, however*, that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will, as to a purchaser with a time of contract of sale prior to such effective date, supersede or modify any statement that was made in the registration statement or prospectus that

was part of the registration statement or made in any such document immediately prior to such effective date.

- (5) That, for the purpose of determining liability of the registrant under the Securities Act of 1933 to any purchaser in the initial distribution of the securities:

The undersigned registrant undertakes that in a primary offering of securities of the undersigned registrant pursuant to this registration statement, regardless of the underwriting method used to sell the securities to the purchaser, if the securities are offered or sold to such purchaser by means of any of the following communications, the undersigned registrant will be a seller to the purchaser and will be considered to offer or sell such securities to such purchaser:

- (i) Any preliminary prospectus or prospectus of the undersigned registrant relating to the offering required to be filed pursuant to Rule 424;
 - (ii) Any free writing prospectus relating to the offering prepared by or on behalf of the undersigned registrant or used or referred to by the undersigned registrant;
 - (iii) The portion of any other free writing prospectus relating to the offering containing material information about the undersigned registrant or its securities provided by or on behalf of the undersigned registrant; and
 - (iv) Any other communication that is an offer in the offering made by the undersigned registrant to the purchaser.
- (b) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report pursuant to section 13(a) or section 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.
- (c) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act of 1933 and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act of 1933 and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the city of Tinton Falls, state of New Jersey, on October 28, 2026.

COMMVault SYSTEMS, INC.

By: /s/ Sanjay Mirchandani

Name: Sanjay Mirchandani

Title: *President and Chief Executive Officer*

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Sanjay Mirchandani, Gary Merrill, Danielle Abrahamsen and Danielle Sheer, and each of them, as attorneys-in-fact, each with the power of substitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this registration statement, and to sign any registration statement for the same offering covered by this registration statement that is to be effective upon filing pursuant to Rule 462 promulgated under the Securities Act of 1933, as amended, and all post-effective amendments thereto, and to file the same, with all exhibits thereto and all documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that such attorneys-in-fact and agents or any of them, or his or her substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed below by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
/s/ SANJAY MIRCHANDANI Sanjay Mirchandani	Director, President and Chief Executive Officer (Principal Executive Officer)	October 28, 2026
/s/ GARY MERRILL Gary Merrill	Chief Financial Officer (Principal Financial Officer)	October 28, 2026
/s/ DANIELLE ABRAHAMSEN Danielle Abrahamsen	Chief Accounting Officer (Principal Accounting Officer)	October 28, 2026
/s/ NICOLA ADAMO Nicola Adamo	Chairman of the Board	October 28, 2026
/s/ MARTHA H. BEJAR Martha H. Bejar	Director	October 28, 2026
/s/ KEITH GEESLIN Keith Geeslin	Director	October 28, 2026
/s/ VIVIE LEE Vivie Lee	Director	October 28, 2026
/s/ CHARLES E. MORAN Charles E. Moran	Director	October 28, 2026
/s/ DAVID MORTON, JR. David Morton, Jr.	Director	October 28, 2026
/s/ A. SHANE SANDERS A. Shane Sanders	Director	October 28, 2026

Calculation of Filing Fee Tables

S-3

Commvault Systems, Inc.

Table 1: Newly Registered and Carry Forward Securities												☐ Not Applicable	
	Note #	Security Type	Security Class Title	Fee Calculation or Carry Forward Rule	Amount Registered	Proposed Maximum Offering Price Per Unit	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee	Carry Forward Form Type	Carry Forward File Number	Carry Forward Initial Effective Date	Filing Fee Previously Paid in Connection with Unsold Securities to be Carried Forward
Newly Registered Securities													
Commvault Systems, Inc.													
Fees to Be Paid	1	Equity	Common Stock, \$0.01 par value	Rule 457(r)				0.0000870					
Fees to Be Paid	2	Equity	Preferred Stock, \$0.01 par value	Rule 457(r)				0.0000870					
Fees to Be Paid	3	Equity	Depository Shares representing Preferred Stock	Rule 457(r)				0.0000870					
Fees to Be Paid	4	Debt	Debt Securities	Rule 457(r)				0.0000870					
Fees to Be Paid	5	Other	Warrants	Rule 457(r)				0.0000870					
Fees to Be Paid	6	Other	Stock Purchase Contracts	Rule 457(r)				0.0000870					
Fees to Be Paid	7	Other	Stock Purchase Units	Rule 457(r)				0.0000870					
Carry Forward Securities													
Carry Forward Securities		N/A	N/A	N/A	N/A		N/A			N/A	N/A	N/A	N/A
Total Offering Amounts:							\$0.00		\$0.00				
Total Fees Previously Paid:									\$0.00				
Total Fee Offsets:									\$0.00				
Net Fee Due:									\$0.00				

Offering Note

-
- 1 (a) Separate consideration may or may not be received for securities that are issuable on exercise, conversion, settlement or exchange of other securities.
 (b) In accordance with Rules 456(b) and 457(r) under the Securities Act of 1933, as amended (the “Securities Act”), Commvault Systems, Inc. (“Commvault”) is deferring payment of all of the registration fee. Registration fees will be paid subsequently on a “pay as you go” basis. Commvault will calculate the registration fee applicable to an offer of securities pursuant to this Registration Statement based on the fee payment rate in effect on the date of such fee payment.
 (c) An indeterminate aggregate initial offering price and number or amount of the securities of the identified class is being registered as may from time to time be issued at indeterminate prices, including securities that may be issued upon exercise, conversion, settlement or exchange of, any securities offered hereunder.
 (d) Maximum Aggregate Offering Price exclusive of accrued interest and accumulated dividends, if any, as applicable.
-
- 2 (a) Separate consideration may or may not be received for securities that are issuable on exercise, conversion, settlement or exchange of other securities.
 (b) In accordance with Rules 456(b) and 457(r) under the Securities Act, Commvault is deferring payment of all of the registration fee. Registration fees will be paid subsequently on a “pay as you go” basis. Commvault will calculate the registration fee applicable to an offer of securities pursuant to this Registration Statement based on the fee payment rate in effect on the date of such fee payment.
 (c) An indeterminate aggregate initial offering price and number or amount of the securities of the identified class is being registered as may from time to time be issued at indeterminate prices, including securities that may be issued upon exercise, conversion, settlement or exchange of, any securities offered hereunder.
 (d) Maximum Aggregate Offering Price exclusive of accrued interest and accumulated dividends, if any, as applicable.
-
- 3 (a) Separate consideration may or may not be received for securities that are issuable on exercise, conversion, settlement or exchange of other securities.
 (b) In accordance with Rules 456(b) and 457(r) under the Securities Act, Commvault is deferring payment of all of the registration fee. Registration fees will be paid subsequently on a “pay as you go” basis. Commvault will calculate the registration fee applicable to an offer of securities pursuant to this Registration Statement based on the fee payment rate in effect on the date of such fee payment.
 (c) An indeterminate aggregate initial offering price and number or amount of the securities of the identified class is being registered as may from time to time be issued at indeterminate prices, including securities that may be issued upon exercise, conversion, settlement or exchange of, any securities offered hereunder.
 (d) Maximum Aggregate Offering Price exclusive of accrued interest and accumulated dividends, if any, as applicable.
-
- 4 (a) Separate consideration may or may not be received for securities that are issuable on exercise, conversion, settlement or exchange of other securities.
 (b) In accordance with Rules 456(b) and 457(r) under the Securities Act, Commvault is deferring payment of all of the registration fee. Registration fees will be paid subsequently on a “pay as you go” basis. Commvault will calculate the registration fee applicable to an offer of securities pursuant to this Registration Statement based on the fee payment rate in effect on the date of such fee payment.
 (c) An indeterminate aggregate initial offering price and number or amount of the securities of the identified class is being registered as may from time to time be issued at indeterminate prices, including securities that may be issued upon exercise, conversion, settlement or exchange of, any securities offered hereunder.
 (d) Maximum Aggregate Offering Price exclusive of accrued interest and accumulated dividends, if any, as applicable.
-
- 5 (a) Separate consideration may or may not be received for securities that are issuable on exercise, conversion, settlement or exchange of other securities.
 (b) In accordance with Rules 456(b) and 457(r) under the Securities Act, Commvault is deferring payment of all of the registration fee. Registration fees will be paid subsequently on a “pay as you go” basis. Commvault will calculate the registration fee applicable to an offer of securities pursuant to this Registration Statement based on the fee payment rate in effect on the date of such fee payment.
 (c) An indeterminate aggregate initial offering price and number or amount of the securities of the identified class is being registered as may from time to time be issued at indeterminate prices, including securities that may be issued upon exercise, conversion, settlement or exchange of, any securities offered hereunder.
 (d) Maximum Aggregate Offering Price exclusive of accrued interest and accumulated dividends, if any, as applicable.
-

Offering Note

- 6 (a) Separate consideration may or may not be received for securities that are issuable on exercise, conversion, settlement or exchange of other securities.
 (b) In accordance with Rules 456(b) and 457(r) under the Securities Act, Commvault is deferring payment of all of the registration fee. Registration fees will be paid subsequently on a “pay as you go” basis. Commvault will calculate the registration fee applicable to an offer of securities pursuant to this Registration Statement based on the fee payment rate in effect on the date of such fee payment.
 (c) An indeterminate aggregate initial offering price and number or amount of the securities of the identified class is being registered as may from time to time be issued at indeterminate prices, including securities that may be issued upon exercise, conversion, settlement or exchange of, any securities offered hereunder.
 (d) Maximum Aggregate Offering Price exclusive of accrued interest and accumulated dividends, if any, as applicable.
-
- 7 (a) Separate consideration may or may not be received for securities that are issuable on exercise, conversion, settlement or exchange of other securities.
 (b) In accordance with Rules 456(b) and 457(r) under the Securities Act, Commvault is deferring payment of all of the registration fee. Registration fees will be paid subsequently on a “pay as you go” basis. Commvault will calculate the registration fee applicable to an offer of securities pursuant to this Registration Statement based on the fee payment rate in effect on the date of such fee payment.
 (c) An indeterminate aggregate initial offering price and number or amount of the securities of the identified class is being registered as may from time to time be issued at indeterminate prices, including securities that may be issued upon exercise, conversion, settlement or exchange of, any securities offered hereunder.
 (d) Maximum Aggregate Offering Price exclusive of accrued interest and accumulated dividends, if any, as applicable.

Table 2: Fee Offset Claims and Sources											☒ Not Applicable	
		Registrant or Filer Name	Form or Filing Type	File Number	Initial Filing Date	Filing Date	Fee Offset Claimed	Security Type Associated with Fee Offset Claimed	Security Title Associated with Fee Offset Claimed	Unsold Securities Associated with Fee Offset Claimed	Unsold Aggregate Offering Amount Associated with Fee Offset Claimed	Fee Paid with Fee Offset Source
Rules 457(b) and 0-11(a)(2)												
Fee Offset Claims	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Fee Offset Sources	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Rule 457(p)												
Fee Offset Claims	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Fee Offset Sources	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Table 3: Combined Prospectuses						☒ Not Applicable	
	Security Type	Security Class Title	Amount of Securities Previously Registered	Maximum Aggregate Offering Price of Securities Previously Registered	Form Type	File Number	Initial Effective Date
N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

COMMVault SYSTEMS, INC.
as Company

INDENTURE
dated as of
October 28, 2026

DEBT SECURITIES

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION
as Trustee

TRUST INDENTURE ACT CROSS-REFERENCE TABLE*

<u>Trust Indenture Act Section</u>	<u>Indenture Section</u>
310(a)(1)	7.09
(a)(2)	7.09
(a)(3)	N.A.
(a)(4)	N.A.
(a)(5)	7.09
(b)	7.09, 7.10, 7.12
311	7.14
312(a)	8.01
(b)	1.06
(c)	1.06
313(a)	8.02(a), (b)
(b)(1)	N.A.
(b)(2)	8.02(a), (b)
(c)	8.02(c)
(d)	8.02(c)
314(a)(1)-(3)	8.03
(a)(4)	5.06
(b)	N.A.
(c)(1)	1.03
(c)(2)	1.03
(c)(3)	N.A.
(d)	N.A.
(e)	1.03
(f)	N.A.
315(a)	7.01(a)
(b)	7.02
(c)	7.01(b)
(d)	7.01(a), (c)
(e)	6.08
316(a) (last sentence)	1.01 (Definition of “Outstanding”)
(a)(1)	6.07
(a)(2)	N.A.
(b)	6.05, 11.02
(c)	9.02
317(a)	6.03
(b)	5.05
318(a)	1.08

N.A. means not applicable.

* This Cross-Reference Table shall not, for any purpose, be deemed to be a part of this Indenture.

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* The Table of Contents is not a part of this Indenture

INDENTURE, dated as of October 28, 2026, between Commvault Systems, Inc., a Delaware corporation (the “Company”), and U.S. Bank Trust Company, National Association, as trustee (the “Trustee”).

WITNESSETH:

WHEREAS, the Company has duly authorized the execution and delivery of this Indenture to provide for the issuance from time to time of its debt securities to be issued in one or more series as provided in this Indenture (hereinafter called the “Securities”);

WHEREAS, all things necessary to make this Indenture a valid and legally binding agreement of the Company, in accordance with its terms, have been done; and

WHEREAS, the Trustee has the power to enter into this Indenture and to accept and perform its duties as herein created.

NOW THEREFORE, each party agrees as follows for the benefit of the other parties and for the equal and ratable benefit of the Holders of the Securities:

I. DEFINITIONS AND OTHER PROVISIONS OF GENERAL APPLICATION

1.01 Definitions.

“**Affiliate**” of any specified Person means any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with such specified Person. For the purposes of this definition, “control” when used with respect to any specified Person means the power to direct the management and policies of such Person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise; and the terms “controlling” and “controlled” have meanings correlative to the foregoing.

“**Applicable Procedures**” means, with respect to any payment, tender, redemption, transfer, exchange, conversion or other corporate action of or for beneficial interests in any Global Security, the rules and procedures of the Depositary that apply to such payment, tender, redemption, transfer, exchange, conversion or other corporate action.

“**Authenticating Agent**” means any agent of the Trustee that at any time shall be appointed and acting pursuant to the provisions of Section 7.13.

“**Authorized Officer**” means the Chief Executive Officer, the President, the Chief Financial Officer, the Chief Legal and Trust Officer, any Executive Vice President, Senior Vice President or Vice President, the Treasurer or Corporate Treasurer, any Assistant Treasurer or Assistant Corporate Treasurer, the Controller or Corporate Controller, any Assistant Controller or Assistant Corporate Controller, the Secretary or any Assistant Secretary of the Company, and any other person designated by the Chief Executive Officer, the Chief Financial Officer, the Chief Legal and Trust Officer, the Secretary or any Assistant Secretary of the Company.

“**Board of Directors**” means, as to any Person, the board of directors or managers, sole member or managing member or other governing body, as applicable, of such Person or any duly authorized committee thereof or any officers duly authorized so to act.

“Board Resolution” means a copy of a resolution or resolutions certified by the Secretary, an Assistant Secretary or by another appropriate officer or authorized natural person of such Person, as the case may be, to have been duly adopted by the Board of Directors and to be in force and effect on the date of such certification.

“Business Day” means any day other than a Legal Holiday.

“Commission” means the U.S. Securities and Exchange Commission, as from time to time constituted, created under the Exchange Act or, if at any time after the execution and delivery of this Indenture such Commission is not existing and performing the duties now assigned to it under the Trust Indenture Act, then the body performing such duties at such time.

“Company” means the corporation named as the “Company” in the first paragraph of this Indenture until a successor Person shall have become such pursuant to the applicable provisions of this Indenture, and thereafter “Company” shall mean such successor Person.

“Corporate Trust Office” means the principal office of the Trustee at which at any time its corporate trust business in respect of this Indenture shall be administered, which office at the date hereof is located at 2 Concourse Parkway NE, Suite 800, Atlanta, GA 30328, Attention: Global Corporate Trust – Commvault Notes Administrator or such other address as the Trustee may designate from time to time by notice to the Holders and the Company, or the principal corporate trust office of any successor Trustee (or such other address as such successor Trustee may designate from time to time by notice to the Holders and the Company).

“corporation” includes corporations, limited liability companies, partnerships, associations, companies and business trusts.

“debt securities” means notes, bonds, debentures or other similar evidences of indebtedness for borrowed money.

“default” means, with respect to the Securities of any series, any event which is, or after notice or lapse of time or both would become, an Event of Default with respect to Securities of such series; provided that any default that results solely from the taking of an action that would have been permitted but for the continuation of a previous default will be deemed to be cured if such previous default is cured prior to becoming an Event of Default.

“Depositary” means, with respect to the Securities of any series issuable or issued in whole or part in the form of one or more Global Securities, the Person designated as Depositary pursuant to Section 3.01 until a successor Depositary shall have become such pursuant to the applicable provisions of this Indenture, and thereafter “Depositary” shall mean or include each Person who is then a Depositary hereunder, and if at any time there is more than one such Person, “Depositary” as used with respect to the Securities of any such series shall mean the Depositary with respect to the Securities of that series.

“Depositary Custodian” means the Trustee as custodian with respect to the Global Securities or any successor entity thereto.

“Dollar” and **“\$”** mean the coin or currency of the United States that, at the time of payment, is legal tender for the payment of public and private debts.

“Exchange Act” means the U.S. Securities Exchange Act of 1934, as amended.

“Foreign Currency” means a currency issued by the government of any country other than the United States of America.

“GAAP” means, unless otherwise specified with respect to any Securities pursuant to Section 3.01, such accounting principles as are generally accepted in the United States as of the date or time of any computation required hereunder.

“Global Security” means a Security evidencing all or part of a series of Securities issued to the Depositary for such series in accordance with Section 2.04 and Section 3.03.

“Government Obligations” means securities that are (i) direct obligations of the United States or the other government or governments in the confederation that issued the Foreign Currency in which the principal of, or any premium or interest on, the relevant Security shall be payable, in each case where the payment or payments thereunder are supported by the full faith and credit of such government or governments or (ii) obligations of a Person controlled or supervised by and acting as an agency or instrumentality of the United States or such other government or governments, in each case where the timely payment or payments thereunder are unconditionally guaranteed as a full faith and credit obligation by the United States or such other government or governments, and which, in the case of clause (i) or (ii), are not callable or redeemable at the option of the issuer or issuers thereof, and shall also include a depository receipt issued by a bank or trust company as custodian with respect to any such Government Obligation or a specific payment of interest on, principal of or other amount with respect to any such Government Obligation held by such custodian for the account of the holder of a depository receipt; provided that (except as required by law) such custodian is not authorized to make any deduction from the amount payable to the holder of such depository receipt from any amount received by the custodian in respect of the Government Obligation or the specific payment of interest on or principal of or other amount with respect to the Government Obligation evidenced by such depository receipt.

“Holder” means a Person in whose name such Security is registered in the Security Register.

“Indenture” means this indenture as originally executed or as it may from time to time be supplemented or amended by one or more supplemental indentures entered into pursuant to the applicable provisions hereof and shall include the form and terms of particular series of Securities established as contemplated by Section 3.01.

“interest,” when used with respect to an Original Issue Discount Security that by its terms bears interest only after maturity, means interest payable after maturity.

“Interest Payment Date,” when used with respect to any Security, means the Stated Maturity of an installment of interest on such Security.

“Legal Holiday” means a Saturday, a Sunday or a day on which banking institutions in the City of New York are authorized or required by law, regulation or executive order to remain closed.

“maturity,” when used with respect to any Security, means the date on which the principal (or a portion thereof) of such Security becomes due and payable as therein or herein provided, whether at Stated Maturity or by declaration of acceleration, notice of redemption or otherwise.

“Officer’s Certificate” means a certificate signed by an Authorized Officer.

“**Opinion of Counsel**” means a written opinion of counsel, who may be counsel for or an employee of the Company, and who is reasonably acceptable to the Trustee.

“**Original Issue Discount Security**” means any Security that provides for an amount less than the principal amount thereof to be due and payable upon a declaration of acceleration of the maturity thereof pursuant to Section 6.02.

“**Outstanding**,” when used with reference to Securities, means, as of any particular time, all Securities authenticated and delivered by the Trustee under this Indenture, except:

(i) Securities, or portions thereof, theretofore cancelled by the Trustee or delivered to the Trustee for cancellation;

(ii) Securities, or portions thereof, for the payment or redemption of which moneys or, as provided in Section 13.01 or Section 13.02 hereof, Government Obligations, as the case may be, in the necessary amount shall have been deposited in trust with the Trustee or with any Paying Agent (other than the Company) or shall have been set aside and segregated in trust by the Company (if the Company shall act as its own Paying Agent) (in each case, except as provided in Section 13.01 or Section 13.02, as the case may be); provided that if such Securities are to be redeemed prior to the maturity thereof, notice of such redemption shall have been given as provided in Article IV or provision satisfactory to the Trustee shall have been made for giving such notice;

(iii) Securities in lieu of or in substitution for which other Securities shall have been duly authenticated and delivered pursuant to Section 3.06;

(iv) Securities paid pursuant to the third paragraph of Section 3.06; and

(v) Securities exchanged for or converted into common stock, preferred stock or other equity securities pursuant to or in accordance with this Indenture if the terms of such Securities provide for exchangeability or convertibility pursuant to Section 3.01;

provided, however, that, in determining whether the Holders of the requisite principal amount of Outstanding Securities have taken any action, given any request, demand, authorization, direction, notice, consent or waiver hereunder or whether a quorum is present at a meeting of Holders; (A) the principal amount of an Original Issue Discount Security that shall be deemed to be Outstanding shall be the amount of the principal thereof that would be due and payable as of the date of such determination upon acceleration of the maturity thereof pursuant to Section 6.02; (B) the principal amount of a Security denominated in one or more foreign currencies or currency units which shall be deemed to be Outstanding shall be the U.S. dollar equivalent, determined as of such date in the manner provided as contemplated by Section 3.01, of the principal amount of such Security; and (C) Securities owned by the Company or any other obligor upon the Securities or any Affiliate of the Company or of such other obligor shall be disregarded and deemed not to be Outstanding, except that, in determining whether the Trustee shall be protected in relying upon any such request, demand, authorization, direction, notice, consent, waiver or other action, only Securities that a Responsible Officer of the Trustee actually knows to be so owned shall be so disregarded. Securities so owned which have been pledged in good faith may be regarded as Outstanding if the pledgee establishes to the satisfaction of the Trustee the pledgee’s right so to act with respect to such Securities and that the pledgee is not the Company or any other obligor upon the Securities or any Affiliate of the Company or of such other obligor. In case of a dispute

as to such right, any decision by the Trustee, taken upon the advice of counsel, shall be entitled to protection pursuant to Section 315(d) of the Trust Indenture Act.

“**Paying Agent**” means any Person authorized (including any Affiliate) by the Company to pay the principal of, premium, if any, and interest, if any, on any Securities on behalf of the Company.

“**Person**” or “**person**” means an individual, a corporation, a limited liability company, a partnership, a trust, a joint venture, an association, a joint stock company, an unincorporated organization or a government or any agency or political subdivision thereof.

“**Redemption Date**,” when used with respect to any Security to be redeemed, in whole or in part, means the date fixed for such redemption by or pursuant to this Indenture or the terms of such Security, as applicable.

“**Regular Record Date**” for the interest payable on any Interest Payment Date on the Securities of any series means the day specified for that purpose as contemplated by Section 3.01, whether or not such day shall be a Business Day.

“**Responsible Officer**,” when used with respect to the Trustee, means any vice president, assistant vice president, senior associate, associate or trust officer of the Trustee or any other officer of the Trustee customarily performing functions similar to those performed by any of the above designated officers who, in all cases, at the time shall have direct responsibility for the administration of this Indenture and also means, with respect to a particular corporate trust matter relating to this Indenture, any other officer to whom such matter is referred because of his or her knowledge of and familiarity with the particular subject.

“**Securities Act**” means the U.S. Securities Act of 1933, as amended.

“**Security**” or “**Securities**” means one or more, as the case may be, of the Company’s debt securities authenticated and delivered under this Indenture.

“**Special Record Date**” for the payment of any Defaulted Interest on the Securities of any series means a date fixed by the Company pursuant to Section 3.07.

“**Stated Maturity**,” when used with respect to any Security or any installment of principal thereof or interest thereon, means the date specified in such Security as the fixed date on which the principal of such Security or such installment of principal or interest, as the case may be, is due and payable.

“**stock**” includes any and all shares, interests, participations or other equivalents (however designated) of corporate stock.

“**Subsidiary**” means, as to any Person, (i) any corporation more than 50% of whose stock of any class or classes having by the terms thereof ordinary voting power to elect a majority of the directors of such corporation (irrespective of whether or not at the time stock of any class or classes of such corporation shall have or might have voting power by reason of the happening of any contingency) is at the time owned by such Person and/or one or more Subsidiaries of such Person and (ii) any partnership, limited liability company, association, joint venture or other entity in which such Person and/or one or more Subsidiaries of such Person has more than 50% of the total voting power of the equity interests therein at the time.

“**Trust Indenture Act**” means the U.S. Trust Indenture Act of 1939, as amended.

“**Trustee**” means the Person named as the “Trustee” in the first paragraph of this Indenture until a successor Trustee shall have become such pursuant to the applicable provisions of this Indenture, and thereafter “Trustee” shall mean or include each Person who is then a Trustee hereunder, and if at any time there is more than one such Person, “Trustee” as used with respect to the Securities of any series shall mean the Trustee with respect to Securities of that series.

“**U.S.A. PATRIOT Act**” means Title III of the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001.

1.02 Other Definitions.

<u>Term</u>	<u>Defined in Section</u>
“ covenant defeasance ”	13.02(c)
“ Defaulted Interest ”	3.07
“ defeasance ”	13.02(b)
“ Event of Default ”	6.01
“ obligor ”	1.07
“ Security Register ”	3.05
“ Security Registrar ”	3.05

1.03 Compliance Certificates and Opinions.

(a) Upon any application or request by the Company to the Trustee to take any action under any provision of this Indenture, the Company shall furnish to the Trustee an Officer’s Certificate stating that all conditions precedent, if any, provided for in this Indenture relating to the proposed action have been complied with and an Opinion of Counsel stating that, in the opinion of such counsel, all such conditions precedent, if any, have been complied with.

(b) Such Officer’s Certificate or Opinion of Counsel with respect to compliance with a condition or covenant provided for in this Indenture (other than the statement required by Section 5.06) shall also include:

- (i) a statement that such Authorized Officer or counsel has read such covenant or condition;
- (ii) a brief statement as to the nature and scope of such examination or investigation upon which the statements or opinions contained in such Officer’s Certificate or Opinion of Counsel are based;
- (iii) a statement that, in the opinion of such Person, such Person has made such examination or investigation as is necessary to enable such Person to express an informed opinion as to whether such covenant or condition has been complied with; and
- (iv) a statement as to whether or not, in the opinion of such Person, such condition or covenant has been complied with.

1.04 Form of Documents Delivered to Trustee.

(a) In any case where several matters are required to be certified by, or covered by an opinion of, any specified Person, it is not necessary that all such matters be certified by, or covered by the

opinion of, only one such Person, or that they be so certified or covered by only one document, but one such Person may certify or give an opinion with respect to some matters and one or more other such Persons as to other matters, and any such Person may certify or give an opinion as to such matters in one or several documents.

(b) Any certificate, statement or opinion of an Authorized Officer may be based, insofar as it relates to legal matters, upon a certificate or opinion of or representations by counsel, unless such Authorized Officer knows, or in the exercise of reasonable care should know, that the certificate or opinion or representation with respect to the matters upon which the certificate, statement or opinion is based is erroneous. Any certificate, statement or Opinion of Counsel may be based, insofar as it relates to factual matters, upon a certificate, statement or opinion of or representations by an officer or officers of the Company stating that the information with respect to such factual matters is in the possession of the Company, unless such counsel knows, or in the exercise of reasonable care should know, that the certificate, statement or opinion or representation with respect to such matters is erroneous.

(c) Where any Person is required to make, give or execute two or more applications, requests, consents, certificates, statements, opinions or other instruments under this Indenture, they may, but need not, be consolidated and form one instrument.

1.05 Notices to the Trustee, the Company and Holders.

Any notice, request, direction, consent or communication made pursuant to the provisions of this Indenture or the Securities is duly given if in writing and delivered in person or by e-mail, first-class mail (registered or certified, return receipt requested), electronically or overnight air courier guaranteeing next day delivery, addressed as follows:

If to the Company:

Commvault Systems, Inc.
1 Commvault Way
Tinton Falls, NJ 07724
Attention: Gary Merrill; cc: Danielle Abrahamsen
E-mail: *

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

Kirkland & Ellis LLP
601 Lexington Avenue
New York, New York 10022
Attention: Sophia Hudson, P.C.
E-mail: sophia.hudson@kirkland.com

If to the Trustee:

U.S. Bank Trust Company, National Association
2 Concourse Parkway NE, Suite 800
Atlanta, GA 30328
Attention: Global Corporate Trust – Commvault Notes Administrator

The Company or the Trustee by notice to each other may designate additional or different addresses for subsequent notices or communications.

All notices and communications (other than those sent to Holders or the Trustee) will be deemed to have been duly given: at the time so delivered, if personally delivered or if e-mailed; five calendar days after being deposited in the mail, postage prepaid, if mailed; and the next Business Day after timely delivery to the courier, if sent by overnight air courier guaranteeing next day delivery. All notices and communications to the Trustee will be deemed given upon actual receipt of such by a Responsible Officer of the Trustee or, if e-mailed, upon delivery.

Any notice or communication to a Holder may be (a) e-mailed and be deemed duly given at the time so delivered, (b) mailed by first class mail, certified or registered, return receipt requested and be deemed duly delivered five calendar days after being deposited in the mail, or (c) mailed by overnight air courier guaranteeing next day delivery and be deemed duly delivered the next Business Day, in each case, to its e-mail or physical address shown on the register kept by the Security Registrar. Any notice or communication will also be so e-mailed or mailed to any Person described in Section 313(c) of the Trust Indenture Act, to the extent required by the Trust Indenture Act. Failure to e-mail or mail a notice or communication to a Holder or any defect in it will not affect its sufficiency with respect to other Holders.

In each case, if a notice or communication is e-mailed or mailed in the manner provided above within the time prescribed, it is duly given, whether or not the addressee receives it.

Notwithstanding any other provision of this Indenture or any Security, where this Indenture or any Security provides for notice of any event or any other communication (including any notice of redemption or repurchase) to a holder of a Global Security (whether by e-mail, mail or otherwise), such notice shall be sufficiently given if given to the Depositary (or its designee) pursuant to Applicable Procedures.

1.06 Communications with Holders; Waiver of Notice.

(a) Holders may communicate pursuant to Section 312(b) of the Trust Indenture Act with other Holders with respect to their rights under this Indenture or the Securities. The Company, the Trustee and the Security Registrar shall have the protection of Section 312(c) of the Trust Indenture Act.

(b) Where this Indenture provides for notice in any manner, such notice may be waived in writing by the Person entitled to receive such notice, either before or after the event, and such waiver shall be the equivalent of such notice. Waivers of notice by Holders shall be filed with the Trustee, but such filing shall not be a condition precedent to the validity of any action taken in reliance upon such waiver.

1.07 Incorporation by Reference of the Trust Indenture Act.

Whenever this Indenture refers to a provision of the Trust Indenture Act, the provision is incorporated by reference in and made a part of this Indenture.

The following Trust Indenture Act term used in this Indenture has the following meaning:

“**obligor**” on the Securities of any series means the Company and any successor obligor upon the Securities.

All other terms used in this Indenture that are defined by the Trust Indenture Act, defined by reference in the Trust Indenture Act to another statute or defined by a Commission rule under the Trust Indenture Act and not otherwise defined herein are used herein as so defined.

1.08 Trust Indenture Act Controls.

If any provision hereof limits, qualifies or conflicts with a provision of the Trust Indenture Act that is required under such Act to be a part of and govern this Indenture, the latter provision shall control. If any provision of this Indenture modifies or excludes any provision of the Trust Indenture Act that may be so modified or excluded, the latter provision shall be deemed to apply to this Indenture as so modified or to be excluded, as the case may be.

1.09 Separability Clause.

In case any provision in this Indenture or in the Securities shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

1.10 Benefits of Indenture.

Nothing in this Indenture or in the Securities, express or implied, shall give to any Person, other than the parties hereto and their successors hereunder and the Holders, any benefit or any legal or equitable right, remedy or claim under this Indenture.

1.11 Governing Law; Submission to Jurisdiction; Jury Trial Waiver.

This Indenture and the Securities shall be governed by, and construed in accordance with, the laws of the State of New York, as applied to contracts made and performed within the State of New York, without regard to principles of conflicts of law that would result in the application of the laws of another jurisdiction. Any legal suit, action or proceeding arising out of or based upon this Indenture or the transactions contemplated hereby may be instituted in any state or Federal court in the Borough of Manhattan, New York, New York, and any appellate court from any thereof, and each of the parties hereto and the Holders, by acceptance of the Securities, hereby irrevocably submits to the exclusive jurisdiction of such courts in any such suit, action or proceeding.

EACH OF THE COMPANY, THE TRUSTEE AND EACH HOLDER OF A SECURITY, BY ITS ACCEPTANCE THEREOF, HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS INDENTURE, THE SECURITIES OR THE TRANSACTIONS CONTEMPLATED HEREBY.

1.12 Legal Holidays.

Unless otherwise provided by, or pursuant to, Section 3.01, in any case where any Interest Payment Date, redemption date or Stated Maturity of any Security is a Legal Holiday, then (notwithstanding any other provision of this Indenture or of the Securities) payment of the principal of, premium, if any, or interest, if any, on such Security need not be made on such date, but may be made on the next succeeding Business Day with the same force and effect as if made on the Interest Payment Date or redemption date, or at the Stated Maturity; provided that no additional interest shall accrue with respect to the payment due on such date for the period from and after such Interest Payment Date, redemption date or Stated Maturity, as the case may be, to the next succeeding Business Day.

1.13 Electronic Signatures and Counterparts.

This Indenture may be executed in any number of counterparts, each of which shall be an original, and all of which taken together constitute one instrument. Signatures of the parties hereto transmitted by electronic PDF shall be deemed to be their original signatures for all purposes. This Indenture may be executed by way of electronic signatures, and any such electronic signature shall have

the same binding effect as a physical signature. For the avoidance of doubt, the words “execution,” “signed,” “signature,” “delivery” and words of like import in or relating to this Indenture or any document to be signed in connection with this Indenture shall be deemed to include images of manually executed signatures transmitted by electronic format (including, “pdf”, “tif” or “jpg”) and electronic signatures (including DocuSign and AdobeSign), deliveries or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper based recordkeeping system, as the case may be, and the parties hereto consent to conduct the transactions contemplated hereunder by electronic means; provided that, notwithstanding anything herein to the contrary, the Trustee is not under any obligation to agree to accept electronic signatures in any form or in any format unless expressly agreed to by the Trustee, pursuant to reasonable procedures approved by the Trustee.

1.14 No Adverse Interpretation of Other Agreements.

This Indenture may not be used to interpret any other indenture, loan or debt agreement of the Company or of any other Person. Any such indenture, loan or debt agreement may not be used to interpret this Indenture.

1.15 Rules of Construction.

Unless the context otherwise requires:

- (1) a term has the meaning assigned to it;
- (2) an accounting term not otherwise defined has the meaning assigned to it in accordance with GAAP;
- (3) “or” is not exclusive;
- (4) words in the singular include the plural, and words in the plural include the singular;
- (5) “will” shall be interpreted to express a command;
- (6) provisions apply to successive events and transactions;
- (7) “including” means “including without limitation”;
- (8) references to sections of, or rules under, the Securities Act, the Exchange Act and the Trust Indenture Act will be deemed to include substitute, replacement or successor sections or rules adopted by the Commission from time to time; and
- (9) “herein,” “hereof” and other words of similar import refer to this Indenture as a whole and not to any particular article, section or other subdivision of this Indenture.

The article and section headings and the table of contents are for convenience only and shall not affect the construction hereof.

1.16 U.S.A. PATRIOT Act.

The Company acknowledges that, in accordance with Section 326 of the U.S.A. PATRIOT Act, the Trustee, like all financial institutions and in order to help fight the funding of terrorism and money laundering, is required to obtain, verify and record information that identifies each person or legal entity that establishes a relationship or opens an account with the Trustee. The parties to this Indenture agree that they will provide the Trustee with such information as it may request in order for the Trustee to satisfy the requirements of the U.S.A. PATRIOT Act.

II. SECURITY FORMS

2.01 Forms Generally.

The Securities of each series shall be in substantially the form as shall be established by or pursuant to a Board Resolution, and set forth in an Officer's Certificate, or established in one or more supplemental indentures, in each case with such appropriate insertions, omissions, substitutions and other variations as are required or permitted by this Indenture and may have such letters, numbers or other marks of identification and such notations, legends or endorsements placed thereon as may be required by the Depositary or as may be required to comply with any applicable law or with any rule or regulation made pursuant thereto or with any rule or regulation of any securities exchange or automated quotation system on which the Securities of any series may be listed, or to conform to usage, or to indicate any special limitations or restrictions to which any particular series of Securities are subject or as may, consistently herewith, be determined by the Authorized Officer executing such Securities as evidenced by their execution of the Securities. If the form of Securities of any series is established by action taken pursuant to one or more Board Resolution(s), a copy of an appropriate record of any such action taken shall be certified by the Secretary or an Assistant Secretary, or another appropriate Authorized Officer, of the Company, as the case may be, and delivered to the Trustee at or prior to the delivery of the written order(s) contemplated by Section 3.03 for the authentication and delivery of the initial Securities of each series. Any such Board Resolution or record of such action shall have attached thereto a true and correct copy of the form of Security approved by or pursuant to such Board Resolution(s). The Trustee's certificate of authentication shall be in substantially the form set forth in this Article II.

The definitive Securities of each series shall be typewritten, printed, lithographed or engraved or produced by any combination of these methods or may be produced in any other manner, including any manner permitted by the rules of any securities exchange or automated quotation system on which the Securities of such series may be listed or traded, all as determined by the Authorized Officer executing such Securities, as evidenced by their execution of such Securities.

2.02 Form of Trustee's Certificate of Authentication.

The Trustee's certificate of authentication on all Securities shall be in substantially the following form:

This is one of the Securities of the series designated therein issued under the within-mentioned Indenture.

U.S. Bank Trust Company, National Association, as Trustee

By:
Authorized Signatory

Dated:

2.03 Forms of Securities.

Each Security shall be in one of the forms approved from time to time by or pursuant to a Board Resolution or one or more supplemental indentures that shall set forth the information required by Section 3.01. Unless otherwise provided as contemplated by Section 3.01 with respect to any series of Securities, the Securities of each series shall be issuable in registered form without coupons.

2.04 Book-Entry Provisions for Global Securities

If the Company shall establish, pursuant to or as contemplated by Section 3.01, that the Securities of a series are to be issued in whole or in part in the form of one or more Global Securities, then the Company shall execute and the Trustee shall, in accordance with Section 3.03, authenticate and deliver one or more Global Securities in temporary or permanent form that (i) shall represent and shall be denominated in an amount equal to the aggregate principal amount of the Outstanding Securities of such series to be represented by one or more Global Securities, (ii) shall be registered, if in registered form, in the name of the Depositary for such Global Security or Global Securities or the nominee of such Depositary, (iii) shall be delivered by the Trustee to such Depositary or pursuant to such Depositary's instruction and (iv) shall bear a legend to substantially the following effect:

“THIS SECURITY IS A GLOBAL SECURITY WITHIN THE MEANING OF THE INDENTURE HEREINAFTER REFERRED TO AND IS REGISTERED IN THE NAME OF A DEPOSITARY OR A NOMINEE THEREOF. THIS SECURITY IS EXCHANGEABLE FOR SECURITIES REGISTERED IN THE NAME OF A PERSON OTHER THAN THE DEPOSITARY OR ITS NOMINEE ONLY IN THE LIMITED CIRCUMSTANCES DESCRIBED IN THE INDENTURE AND, UNLESS AND UNTIL IT IS EXCHANGED IN WHOLE OR IN PART FOR SECURITIES IN DEFINITIVE REGISTERED FORM, THIS SECURITY MAY NOT BE TRANSFERRED EXCEPT AS A WHOLE BY THE DEPOSITARY TO THE NOMINEE OF THE DEPOSITARY OR BY A NOMINEE OF THE DEPOSITARY TO THE DEPOSITARY OR ANOTHER NOMINEE OF THE DEPOSITARY OR BY THE DEPOSITARY OR ANY SUCH NOMINEE TO A SUCCESSOR DEPOSITARY OR TO A NOMINEE OF SUCH SUCCESSOR DEPOSITARY.”

Each Depositary designated pursuant to, or as contemplated by Section 3.01, for a Global Security to be delivered in the United States must, at the time of its designation and at all times while it serves as Depositary, be a clearing agency registered under the Exchange Act and any other applicable statute or regulation.

If at any time the Depositary for the Securities of a series notifies the Company that it is unwilling or unable to continue as Depositary for the Securities of such series, or if at any time the Depositary for the Securities of such series shall no longer be a clearing agency registered under the Exchange Act and any other applicable statute or regulation at a time when the Depositary is required to be so registered to act as depositary, the Company shall use its commercially reasonable efforts to appoint a successor Depositary with respect to the Securities of such series. If a successor Depositary for the Securities of such series is not appointed by the Company within 90 days after the Company receives such notice or becomes aware of such ineligibility, the Company's election pursuant to Section 3.01(13) shall no longer be effective with respect to the Securities of such series and the Company shall execute and the Trustee, upon receipt of a written order of the Company for the authentication and delivery of definitive Securities of such series, shall authenticate and deliver as specified in such written order(s), Securities of such series

in definitive form and in an aggregate principal amount equal to the principal amount of the Global Security or Securities representing such series in exchange for such Global Security or Securities.

The Company may, at any time and in its sole discretion determine, that the Securities of any series issued in the form of one or more Global Securities shall no longer be represented by such Global Security or Securities. In such event, the Company shall execute and the Trustee, upon receipt of a written order of the Company for the authentication and delivery of definitive Securities of such series, shall authenticate and deliver as specified in such written order(s), Securities of such series in definitive form and in an aggregate principal amount equal to the principal amount of the Global Security or Securities representing such series in exchange for such Global Security or Securities.

If specified pursuant to Section 3.01 with respect to a series of Securities, the Depositary for such series of Securities may surrender a Global Security for such series of Securities in exchange in whole or in part for Securities of such series in definitive form on such terms as are acceptable to the Company and such Depositary. Thereupon, the Company shall execute and the Trustee shall, upon receipt of a written order of the Company as described in Section 3.03, authenticate and deliver, without service charge:

- (1) to each Person specified by such Depositary, a new Security or Securities of the same series, of any authorized denomination as requested by such Person, in aggregate principal amount equal to, and in exchange for, such Person's beneficial interest in the Global Security; and
- (2) to such Depositary, a new Global Security in a denomination equal to the difference, if any, between the principal amount of the surrendered Global Security and the aggregate principal amount of Securities so delivered to Holders thereof.

In any exchange provided for in any of the preceding three paragraphs, the Company shall execute and the Trustee, upon receipt of a written order of the Company as described in Section 3.03, shall authenticate and deliver, Securities in definitive registered form in authorized denominations.

Upon the exchange of a Global Security for Securities in definitive form, such Global Security shall be cancelled by the Trustee. Securities issued in exchange for a Global Security pursuant to Section 3.05 shall be registered in such names and in such authorized denominations as the Depositary for such Global Security shall instruct the Trustee. The Trustee shall deliver such Securities to the Persons in whose names such Securities are so registered.

The Company initially appoints the Trustee to act as the Security Registrar and Paying Agent and to act as Depositary Custodian with respect to the Global Securities. The Company has entered into (or will enter into in connection with the issuance of any series of Securities) a letter of representations with the Depositary in the form provided by the Depositary and the Trustee and each agent of the Company or the Trustee are hereby authorized to act in accordance with such letter and Applicable Procedures.

III. THE SECURITIES

3.01 Amount Unlimited; Issuable in Series.

The aggregate principal amount of Securities that may be authenticated and delivered under this Indenture is unlimited.

The Securities may be issued in one or more series, and each such series shall, except as otherwise provided as contemplated by this Section 3.01, rank equally and *pari passu* with all other unsecured and unsubordinated indebtedness of the Company. There shall be established, in or pursuant to a Board Resolution, and set forth in an Officer's Certificate, or established in one or more supplemental indentures, prior to the initial issuance of Securities of any series:

- (1) the title of the Securities of the series (which shall distinguish the Securities of the series from all other Securities, except to the extent that additional Securities of an existing series are being, or will be, issued);
- (2) any limit upon the aggregate principal amount of the Securities of the series that may be authenticated and delivered under this Indenture (except for Securities authenticated and delivered upon registration of transfer of, or in exchange for, or in lieu of, other Securities of the series pursuant to Section 3.04, 3.05, 3.06, 4.03 or 11.04); provided, however, that the authorized aggregate principal amount of such series may from time to time be increased above such amount by a Board Resolution or as provided in the supplemental indenture establishing the Securities of such series;
- (3) the date or dates on which the principal and premium, if any, on the Securities of the series are payable or the method used to determine such date or dates;
- (4) the rate or rates (which may be fixed or variable), or the method of determination thereof, at which the Securities of the series shall bear interest, if any, the date or dates from which such interest shall accrue, or the method of determination thereof, the Interest Payment Dates on which such interest shall be payable and the Regular Record Date, if any, for the interest payable on any Interest Payment Date;
- (5) if other than the currency of the United States, the currency or currencies or currency unit or units, including composite currencies, in which payment of the principal of, premium, if any, or interest, if any, on the Securities of the series shall be payable and the manner of determining the equivalent thereof in the currency of the United States for any purpose, including for purposes of the definition of "Outstanding" in Section 1.01;
- (6) if the principal of, premium, if any, or interest, if any, on the Securities of the series are to be payable, at the election of the Company, or a Holder, in a currency or currencies or currency unit or units other than that in which the Securities are stated to be payable, the currency, currencies or currency units in which the principal of or any premium or interest on such Securities as to which such election is made shall be payable, the period or periods within which, and the terms and conditions upon which, such election may be made or the other circumstances under which any of such Securities are to be so payable, and any provision requiring the Holder to bear currency exchange costs by deduction from such payments;

- (7) if the amount of payments of principal of, premium, if any, or interest, if any, on, any of the Securities of the series may be determined with reference to an index, formula or other method, the manner in which such amounts shall be determined;
- (8) the place or places where the principal of, premium, if any, and interest, if any, on, the Securities of the series shall be payable, the place or places where the Securities of such series may be presented for registration of transfer or exchange, and the place or places where notices and demands to or upon the Company in respect of the Securities of such series may be made;
- (9) if applicable, the period or periods within or the date or dates on which, the price or prices at which, and the terms and conditions upon which, Securities of the series may be redeemed, purchased, exchanged or repaid, in whole or in part, at the option of the Company;
- (10) if applicable, the period or periods within or the date or dates on which, the price or prices at which, and the terms and conditions upon which, Securities of the series may be redeemed, in whole or in part, at the option of the Holders;
- (11) the obligation or right, if any, of the Company to redeem, purchase or repay Securities of the series pursuant to any sinking fund or analogous provisions or at the option of a Holder thereof and the period or periods within which, the price or prices at which, the currency or currencies (including currency unit or units) in which and the other terms and conditions upon which Securities of the series shall be redeemed, purchased or repaid, in whole or in part, pursuant to such obligation;
- (12) whether the Securities of the series will be convertible into or exchangeable for other Securities, capital stock or other securities of any kind of the Company or another Person, and, if so, the terms and conditions upon which such Securities will be so convertible or exchangeable, including the initial conversion or exchange price or rate or the method of calculation, how and when the conversion price or exchange ratio may be adjusted, whether conversion or exchange is mandatory, at the option of the holder or at the Company's option, the conversion or exchange period, and any other provision in addition to or in lieu of those described herein;
- (13) whether the Securities shall be issued in whole or in part in the form of one or more Global Securities and, in such case, the respective Depositaries for such Global Securities and the form of any legend or legends which will be borne by any such global securities, and any circumstances in which any such Global Security may be exchanged in whole or in part for Securities registered, and any transfer of such Global Security in whole or in part may be registered, in the name or names of persons other than the Depositary for such Global Security or a nominee thereof and any other provisions governing exchanges or transfers of such Global Security;
- (14) the date as of which any Global Securities of the series shall be dated if other than the original issuance of the first Security of the series to be issued;

- (15) the denominations in which Securities of the series, if any, shall be issuable, if other than the denominations of \$2,000 and any integral multiple of \$1,000 in excess thereof;
- (16) if other than the principal amount thereof, the portion of the principal amount of any of the Securities of the series which shall be payable upon declaration of acceleration of the maturity thereof pursuant to Section 6.02;
- (17) whether the Securities of the series are to be issued with original issue discount, including whether such security may be deemed an Original Issue Discount Security, and the amount of discount with which such Securities may be issued;
- (18) the application, if any, of Section 13.01, or such other means of satisfaction and discharge as may be specified for the Securities of the series;
- (19) whether the Securities of the series, in whole or any specified part, shall be subject to defeasance or covenant defeasance pursuant to Section 13.02 and, if so, the provisions relating thereto and the manner in which any election by the Company to provide for defeasance or covenant defeasance of such Securities shall be evidenced if different from the provisions herein relating thereto;
- (20) the appointment of any Paying Agent or agents, Security Registrar or Authenticating Agent for the Securities of such series, if other than the Trustee;
- (21) any deletions from or modifications of or additions to the Events of Default set forth in Section 6.01 that apply to the Securities of the series, any change in the right of the Trustee or the requisite Holders of such Securities to declare the principal amount thereof due and payable pursuant to Section 6.02 or any other modifications to Article VI;
- (22) any deletions from or modifications of or additions to the covenants set forth in Article V that apply to the Securities of the series;
- (23) whether the Securities of such series are to be guaranteed and, if so, the terms and conditions upon which such Securities will be guaranteed, including (x) the form and terms of any guarantor's guarantee (including provisions relating to seniority or subordination of such guarantee, the release of such guarantee, any payment or other obligations on such Securities), and (y) any additions or changes to this Indenture to permit or facilitate guarantees of such Securities;
- (24) whether payment of amounts due with respect to Securities of such series is subordinated in right of payment to the prior payment of any other indebtedness, and, if so, the extent and the manner of such subordinations and any other provisions relating thereto;
- (25) any additions or changes to this Indenture with respect to the Securities of such series as shall be necessary to permit or facilitate the issuance of the Securities of such series in bearer form, registrable or not registrable as to principal, and with or without interest coupons;

- (26) the form of the Securities of the series;
- (27) provisions, if any, granting special rights to Holders upon the occurrence of specified events; and
- (28) any other terms of the Securities of such series, and if applicable, the guarantees thereof, and any other deletions from or modification of or additions to this Indenture in respect of such Securities.

If any of the terms of the series are established by action taken pursuant to one or more Board Resolutions, a copy of an appropriate record of such action shall be delivered to the Trustee at or prior to the initial issuance of Securities of such series as may be requested by such Trustee. No Officer's Certificate may affect the Trustee's own rights, duties or immunities under this Indenture or otherwise with respect to any series of Securities except as the Trustee may agree in writing.

3.02 Denominations.

Unless otherwise provided as contemplated by Section 3.01 with respect to any series of Securities, and except as provided in Section 3.03, the Securities of each series shall be issuable in denominations of \$2,000 and any integral multiple of \$1,000 in excess thereof. Securities of each series shall be numbered, lettered or otherwise distinguished in such manner or in accordance with such plan as the Authorized Officer executing the same may determine with the reasonable approval of the Trustee.

3.03 Execution, Authentication, Delivery and Dating.

The Securities shall be signed on behalf of the Company by an Authorized Officer. Such signatures may be manual, facsimile or other electronic signatures, or electronic copies thereof, of any present or future Authorized Officer and may be imprinted or otherwise reproduced on the Securities.

Only such Securities as shall bear thereon a certificate of authentication substantially in the form set forth in Section 2.02, manually executed (or as otherwise specified in a supplemental indenture with respect to a series of Securities) by the Trustee, shall be entitled to the benefits of this Indenture or be valid or obligatory for any purpose. Such certificate by the Trustee upon any Security executed by the Company shall be conclusive evidence that the Security so authenticated has been duly authenticated and delivered hereunder.

Securities bearing the manual, facsimile or other electronic signatures, or electronic copies thereof, of an individual who was at any time an Authorized Officer shall bind the Company, notwithstanding that such individual has ceased to hold such office prior to the authentication and delivery of such Securities or did not hold such office at the date of such Securities.

At any time and from time to time after the execution and delivery of this Indenture, the Company may deliver Securities of any series executed by the Company to the Trustee for authentication. The Trustee shall thereupon authenticate and deliver such Securities to or upon the written order of the Company, signed by an Authorized Officer, or pursuant to such procedures reasonably acceptable to the Trustee and such recipients, without any further action by the Company. In authenticating such Securities, and accepting the additional responsibilities under this Indenture in relation to such Securities, the Trustee shall be entitled to receive, and shall be fully protected in relying upon:

- (1) the instrument or instruments establishing the form or forms and terms of the Securities of such series, as provided in Section 2.01 and Section 3.01;

- (2) an Officer's Certificate delivered in accordance with Section 1.03 hereof;
- (3) an Opinion of Counsel prepared in accordance with Section 1.03, to the following effect, which Opinion of Counsel may contain such assumptions, qualifications and limitations as such counsel shall deem appropriate:
 - (i) the forms and terms of such Securities have been established in conformity with Section 2.01 and Section 3.01 of this Indenture;
 - (ii) all conditions precedent set forth in Section 2.01, Section 3.01 and Section 3.03 of this Indenture to the authentication and delivery of such Securities have been complied with; and
 - (iii) such Securities, when authenticated and delivered by the Trustee and issued by the Company in the manner and subject to any conditions specified in such Opinion of Counsel, will constitute valid and binding obligations of the Company entitled to the benefits provided by this Indenture, and enforceable in accordance with their terms, subject to (a) bankruptcy, insolvency, reorganization, moratorium, fraudulent transfer, fraudulent conveyance or other similar laws affecting creditors' rights generally, (b) general principles of equity (regardless of whether enforceability is considered in a proceeding in equity or at law), (c) other commonly recognized statutory and judicial constraints as to enforceability, including statutes of limitations, and (d) public policy considerations which may limit the rights of parties to obtain certain remedies.

The Trustee shall have the right to decline to authenticate and deliver the Securities of such series if the Trustee on the advice of counsel reasonably determines that such action may not lawfully be taken or would expose the Trustee to personal liability. The Trustee shall have no duty to make such an examination or determination.

Each Security shall be dated the date of its authentication.

Notwithstanding the provisions of Section 3.01 and of this Section 3.03, if all Securities of a series are not to be originally issued at one time, it shall not be necessary to deliver the Officer's Certificate(s) otherwise required pursuant to Section 3.01 or the written order of the Company and Opinion of Counsel otherwise required pursuant to this Section 3.03 at or prior to the time of authentication of each Security of such series if such documents are delivered at or prior to the authentication upon original issuance of the first Security of such series to be issued.

3.04 Temporary Securities.

Pending the preparation of a permanent Global Security or definitive Securities of any series, the Company may execute, and upon compliance with Section 3.03, the Trustee shall authenticate and deliver, temporary Securities that are printed, lithographed, typewritten, engraved or produced by any combination of these methods, in any authorized denomination, substantially of the tenor of the definitive Securities in lieu of which they are issued and with such appropriate insertions, omissions, substitutions and other variations as the Authorized Officer executing such Securities may determine, as evidenced by their execution of such Securities. In the case of Securities of any series, such temporary securities may be in global form, representing all or a portion of the Outstanding Securities of such series.

If temporary Securities of any series are issued, the Company will cause definitive Securities of that series to be prepared without unreasonable delay. After the preparation of definitive Securities of such series, the temporary Securities of such series shall be exchangeable for definitive Securities of such series upon surrender of the temporary Securities of such series. Upon surrender for cancellation of any one or more temporary Securities of any series, the Company shall execute and the Trustee shall, upon receipt of a written order of the Company as described in Section 3.03, authenticate and deliver in exchange therefor, a like principal amount of definitive Securities of the same series of authorized denominations and of like tenor.

Until so exchanged, the temporary Securities of any series shall in all respects be entitled to the same benefits under this Indenture as definitive Securities of such series except as otherwise specified as contemplated by Section 3.01 with respect to the payment of interest on Securities in temporary form. Such exchanges shall be made by the Company at its expense and without any charge therefor.

3.05 Registration; Registration of Transfer and Exchange.

The Company shall cause to be kept for each series of Securities a register or registers herein sometimes collectively referred to as the “Security Register” in which, subject to such reasonable regulations as it may prescribe, the Company shall provide for the registration of such Securities and of transfers of such Securities. Such register shall be kept at the office or agency of the “Security Registrar” for the purpose of registering such Securities and transfers of such Securities as herein provided.

Upon surrender for registration of transfer of any Security of any series, the Company shall execute, and the Trustee shall, upon receipt of a written order of the Company as described in Section 3.03, authenticate and deliver, in the name of the designated transferee or transferees, one or more new Securities of the same series and of like tenor, of any authorized denominations and of a like aggregate principal amount and Stated Maturity. In no case shall there be more than one Security Register for a series of Securities.

At the option of the Holder, Securities of any series (except a Global Security) may be exchanged for other Securities of the same series and of like tenor, of any authorized denominations and of a like aggregate principal amount and Stated Maturity upon surrender of the Securities to be exchanged. Whenever any Securities are so surrendered for exchange, the Company shall execute, and the Trustee shall, upon receipt of a written order of the Company as described in Section 3.03, authenticate and deliver the Securities that the Holder making the exchange is entitled to receive.

Notwithstanding any other provision of this Section 3.05, unless and until it is exchanged in whole or in part for Securities in definitive registered form, a Global Security representing all or a portion of the Securities of a series may not be transferred except as a whole by the Depositary to the nominee of the Depositary or by a nominee of the Depositary to the Depositary or another nominee of the Depositary or by the Depositary or any such nominee to a successor Depositary or to a nominee of such successor Depositary.

All Securities issued upon any registration of transfer or exchange of Securities shall be the valid obligations of the Company, evidencing the same debt, and entitled to the same benefits under this Indenture, as the Securities surrendered upon such registration of transfer or exchange.

Every Security presented or surrendered for registration of transfer or for exchange shall (if so required by the Company or the Trustee) be duly endorsed, or be accompanied by a written instrument of

transfer in form satisfactory to the Company and the Trustee duly executed by the Holder thereof or its attorney duly authorized in writing.

No service charge shall be made for any registration of transfer or exchange of Securities, but the Company may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any registration of transfer or exchange of Securities.

The Company shall not be required to (i) issue, register the transfer of or exchange Securities of any particular series during a period beginning at the opening of business 15 days before the day of selection of Securities of such series to be redeemed under Section 4.02 and ending at the close of business on the day of the sending of a notice of redemption of Securities of such series selected for redemption or (ii) register the transfer of or exchange any Security so selected for redemption in whole or in part, except the unredeemed portion of any Security being redeemed in part.

Each Holder agrees to indemnify the Company and the Trustee against any liability that may result from the transfer, exchange or assignment of such Holder's Security in violation of any provision of this Indenture and/or applicable U.S. federal or state securities laws.

The Trustee shall have no obligation or duty to monitor, determine or inquire as to compliance with any restrictions on transfer imposed under this Indenture or under applicable law with respect to any transfer of any interest in any Security (including any transfers between or among Depositary participants or beneficial owners of interests in any Global Security) other than to require delivery of such certificates and other documentation or evidence as are expressly required by, and to do so if and when expressly required by the terms of, this Indenture, and to examine the same to determine substantial compliance as to form with the express requirements hereof.

None of the Trustee, any Paying Agent, the Security Registrar or the Company shall have any responsibility for any actions taken or not taken by the Depositary.

3.06 Mutilated, Destroyed, Lost and Stolen Securities.

If any mutilated Security is surrendered to the Trustee, the Company shall execute, and the Trustee shall, upon receipt of a written order of the Company as described in Section 3.03, authenticate and deliver in exchange therefor, a new Security of the same series and of like tenor and principal amount and bearing a number not contemporaneously outstanding.

If there shall be delivered to the Company and the Trustee (i) evidence to their satisfaction of the destruction, loss or theft of any Security and (ii) such security or indemnity as may be requested by them to hold each of them and any agent of any of them harmless, then the Company shall execute and, upon written request, the Trustee shall authenticate and deliver, in lieu of any such destroyed, lost or stolen Security, a new Security of the same series and of like tenor and principal amount and bearing a number not contemporaneously outstanding.

In case any such mutilated, destroyed, lost or stolen Security has become or is about to become due and payable, the Company in its discretion may, instead of issuing a new Security, pay such Security.

Upon the issuance of any new Security under this Section 3.06, the Company may require the payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in relation thereto and any other expenses (including the fees and expenses of the Trustee) connected therewith.

Every new Security of any series issued pursuant to this Section 3.06 in lieu of any destroyed, lost or stolen Security shall constitute an original additional contractual obligation of the Company, whether or not the destroyed, lost or stolen Security shall be at any time enforceable by anyone, and shall be entitled to all the benefits of this Indenture equally and proportionately with any and all other Securities of that series duly issued hereunder.

The provisions of this Section 3.06 are exclusive and shall preclude (to the extent lawful) all other rights and remedies with respect to the replacement or payment of mutilated, destroyed, lost or stolen Securities.

3.07 Payment of Interest; Interest Rights Preserved.

Interest on any Security that is payable, and is punctually paid or duly provided for, on any Interest Payment Date shall be paid to the Person in whose name that Security (or one or more predecessor Securities) is registered at the close of business on the Regular Record Date for such interest and, with respect to any Global Security, in accordance with the Applicable Procedures.

Any interest on any Security of any series that is payable, but is not punctually paid or duly provided for, on any Interest Payment Date (herein called “Defaulted Interest”) shall forthwith cease to be payable to the Holder at the close of business on the relevant Regular Record Date, and such Defaulted Interest shall be paid by the Company, at its election, as provided in either clause (1) or (2) below:

- (1) The Company may elect to make payment of any Defaulted Interest to the Persons in whose names the Securities of such series (or their respective predecessor Securities) are registered at the close of business on a Special Record Date for the payment of such Defaulted Interest, which Special Record Date shall be fixed in the following manner. The Company shall notify the Trustee, in writing, as to the amount of Defaulted Interest proposed to be paid on each Security of such series and the date of the proposed payment, and at the same time the Company shall deposit with the Trustee an amount of money equal to the aggregate amount proposed to be paid in respect of such Defaulted Interest or shall make arrangements satisfactory to the Trustee for such deposit prior to the date of the proposed payment, such money when deposited to be held in trust for the benefit of the Persons entitled to such Defaulted Interest as in this clause provided. Thereupon, the Company shall fix a Special Record Date for the payment of such Defaulted Interest which shall be not more than 15 days and not less than 10 days prior to the date of the proposed payment and, unless otherwise agreed to by the Trustee, not less than 10 days after the receipt by the Trustee of the written notice of the proposed payment. The Company shall promptly notify the Trustee, in writing, of such Special Record Date and, in the name and at the expense of the Company, shall cause notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor to be e-mailed or mailed (first-class postage prepaid) to each Holder of Securities of such series at such Holder’s e-mail or address as it appears in the Security Register or sent pursuant to Applicable Procedures, not less than 10 days prior to such Special Record Date. Notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor having been so given, such Defaulted Interest shall be paid to the Persons in whose names the Securities of such series (or their respective predecessor Securities) are registered at the close of business on such Special Record Date.

- (2) The Company may make payment of any Defaulted Interest on the Securities of any series in any other lawful manner not inconsistent with the requirements of any Depositary or any securities exchange on which such Securities may be listed, and upon such notice as may be required by such Depositary or securities exchange, if, after written notice given by the Company to the Trustee of the proposed payment pursuant to this clause, such manner of payment shall be deemed practicable by the Trustee.

Subject to the foregoing provisions of this Section 3.07, each Security delivered under this Indenture upon registration of transfer of or in exchange for or in lieu of any other Security shall carry the rights to interest accrued and unpaid, and to accrue, which were carried by such other Security.

3.08 Persons Deemed Owners.

The Company and the Trustee, and their respective agents, shall treat the Person in whose name any Security is registered as the owner of such Security for the purpose of receiving payment of principal of, premium, if any, and (subject to Section 3.07) interest, if any, on such Security and for all other purposes whatsoever, whether or not such Security shall be overdue, and neither the Company nor the Trustee, nor their respective agents, shall be affected by notice to the contrary.

None of the Company, the Trustee, any Paying Agent or the Security Registrar will have any responsibility or liability for any aspect of the records relating to or payments made on account of beneficial ownership interests of a Global Security or for maintaining, supervising or reviewing any records relating to such beneficial ownership interests. The Company, the Trustee, any Paying Agent and the Security Registrar shall be entitled to deal with the Depositary, and any nominee thereof, that is the registered holder of any Global Security for all purposes of this Indenture relating to such Global Security (including the payment of principal, premium, if any, and interest and additional amounts, if any, and the giving of instructions or directions by or to the owner or holder of a beneficial ownership interest in such Global Security) as the sole holder of such Global Security and shall have no obligations to the beneficial owners thereof.

3.09 Cancellation.

All Securities surrendered for payment, redemption, registration of transfer or exchange or for credit against any payment in respect of a sinking fund or analogous obligation shall, if surrendered to any Person other than the Trustee, be delivered to the Trustee and shall be promptly cancelled by it. The Company may at any time deliver to the Trustee for cancellation any Securities previously authenticated and delivered hereunder that the Company may have acquired in any manner whatsoever, and all Securities so delivered shall be promptly cancelled by the Trustee. No Securities shall be authenticated in lieu of or in exchange for any Securities cancelled as provided in this Section 3.09, except as expressly permitted by this Indenture. All cancelled Securities held by the Trustee shall be disposed of by the Trustee pursuant to its standing procedures, and the Trustee shall, upon written request therefor, deliver to the Company a certificate of cancellation in respect thereof.

3.10 Computation of Interest; Calculations.

Except as otherwise specified as contemplated by Section 3.01 for Securities of any series, any determination of interest, additional amounts, redemption price, premium, if any, and any other amounts payable with respect to the Securities of each series shall be computed on the basis of a 360-day year of twelve 30-day months.

The Company shall be responsible for making calculations called for under the Securities and this Indenture, including determination of interest, additional amounts, redemption price, premium, if any, and any other amounts payable on the Securities. Absent manifest error, the Company's calculations will be final and binding on the Holders. The Trustee is entitled to rely conclusively on the accuracy of the Company's calculations without independent verification.

3.11 CUSIP Numbers, ISINs and Common Code Numbers.

The Company in issuing any Securities may use "CUSIP" numbers, "ISINs" and/or "Common Code" numbers (if then generally in use), and, if so, the Trustee shall as a convenience use "CUSIP" numbers, "ISINs" and/or "Common Code" numbers in notices to Holders; provided that any such notice may state that no representation is made as to the correctness of such numbers either as printed on the Securities or as contained in any notice and that reliance may be placed only on the other identification numbers printed on the Securities. The Company will promptly notify the Trustee in writing of any change in the "CUSIP" numbers, "ISINs" and/or "Common Code" numbers of any Securities.

IV. REDEMPTION OF SECURITIES

4.01 Applicability of Right of Redemption.

Redemption of Securities (other than pursuant to a sinking fund or analogous provision, if applicable) permitted by the terms of any series of Securities shall be made in accordance with such terms and Section 4.02, Section 4.03, Section 4.04 and (with respect to any redemptions for which Section 4.02, Section 4.03 and Section 4.04 are not applicable) Section 4.06; provided, however, that, notwithstanding anything to the contrary in this Article IV, if any such terms of a series of Securities shall conflict with any provisions of this Article IV, the terms of such series shall govern.

4.02 Election to Redeem; Notice of Redemption; Partial Redemption.

The election of the Company to redeem any Securities of any series shall be evidenced by, or effected pursuant to, an Officer's Certificate delivered to the Trustee at least three Business Days prior to the time notice of redemption is sent to the Holders of the Securities (or such lesser number of days as the Trustee shall approve). In case the Company shall desire to exercise such right to redeem all, or, as the case may be, any part of the Securities of any series, it shall give notice of such redemption to Holders of the Securities to be redeemed as hereinafter provided in this Section 4.02.

Any notice of redemption to be given to the Holders of Securities to be redeemed as a whole or in part shall be given in the manner provided in Section 1.05 not less than 10 nor more than 60 days prior to the date fixed for redemption, except that any notice of redemption may be mailed or electronically delivered more than 60 days prior to a redemption date if the notice is issued in connection with a legal or covenant defeasance of the Securities or a satisfaction and discharge of this Indenture. Any such notice of redemption may, in the Company's discretion, be given subject to the satisfaction of one or more conditions precedent. In that case, such notice of redemption shall describe each such condition and, if applicable, shall state that, in the Company's discretion, the (i) redemption date may be delayed until such time (including by more than 60 days after the date the notice of redemption was mailed or delivered, including by electronic transmission) as any or all such conditions shall be satisfied or waived by the Company in its sole discretion, or (ii) such redemption may not occur and such notice may be rescinded in the event that any or all such conditions shall not have been satisfied or waived by the Company by the relevant redemption date, or by the redemption date as so delayed. In addition, the Company may provide

in such notice that payment of the redemption price and performance of the Company's obligations with respect to such redemption may be performed by another Person.

Each such notice of redemption shall specify the date fixed for redemption and the redemption price (or manner of calculation if not then known) at which Securities are to be redeemed, shall state the section of this Indenture and the Securities authorizing redemption and shall state that payment of the redemption price of the Securities to be redeemed, together with interest accrued thereon to, but excluding, the date fixed for redemption (except that if such redemption date is an Interest Payment Date such interest due on such date with respect to a particular Security shall instead be payable on such Interest Payment Date to the Holder of record at the close of business on the Regular Record Date for such Interest Payment Date, unless, with respect to any Global Security, the procedures of the Depositary require payment to be completed in an alternate manner and in such case the procedures of the Depositary may control), will be made upon presentation and surrender of such Securities and that, from and after said date fixed for redemption, any interest thereon will cease to accrue, such Securities subject to such redemption shall cease to be outstanding and the Holder(s) thereof shall have no rights with respect thereto other than the right to receive the redemption price upon such presentation and surrender. The notice shall state the "CUSIP" number, "ISIN" and/or "Common Code" number and that no representation is made as to the correctness or accuracy of the "CUSIP" number, "ISIN" and/or "Common Code" number, if any, listed in such notice or printed on the Securities.

In case any Security of a series is to be redeemed in part only (which part shall be an authorized denomination of the Securities of such series as set forth pursuant to Section 3.01), the notice that relates to such Securities shall state the portion of the principal amount to be redeemed, and that on and after the redemption date, upon surrender of such Security, a new Security or Securities of the same series in principal amount equal to the unredeemed portion thereof shall be issued (or transferred by book entry). No Security whose denomination is the minimum denomination, as set forth pursuant to Section 3.01, of principal amount may be redeemed in part.

To the extent that the Securities of any series have different terms, the Company shall designate the Securities to be redeemed if fewer than all of a series are to be redeemed. If fewer than all the Securities of a series having the same terms are to be redeemed, the Company shall give the Trustee, not less than three Business Days (or such lesser number of days as the Trustee shall approve) prior to the date such notice of redemption is to be sent to the Holders of the Securities, written notice of the aggregate amount of the Securities to be redeemed.

If fewer than all of the Securities of a series are to be redeemed at any time, and the Securities of such series are Global Securities, they will be selected for redemption in accordance with Applicable Procedures. If the Securities of such series are not Global Securities, the Trustee shall select the Securities to be redeemed among the Holders (1) in compliance with the requirements of the principal national securities exchange, if any, on which the Securities are listed or (2) if the Securities are not so listed, on a *pro rata* basis, by lot or in accordance with any other method the Trustee shall deem appropriate or in accordance with applicable Depositary procedures, and shall thereafter promptly notify the Company and any Paying Agent (if other than the Trustee) in writing of the Securities selected for redemption and the principal amount thereof to be redeemed.

Any notice of redemption may be given by the Company pursuant to this Section 4.02. At the Company's request, the Trustee shall provide the notice of redemption in the Company's name and at its expense; provided that the Company has delivered a written request to the Trustee at least three Business

Days (or such lesser number of days as the Trustee shall approve) prior to the date such notice is to be given, which request shall set forth the information to be stated in such notice.

4.03 Payment of Securities Called for Redemption.

If notice of redemption shall have been given in the manner provided in Section 4.02, the Securities or portions of Securities specified in such notice shall become due and payable on the date and at the place stated in such notice at the applicable redemption price, together with interest accrued thereon, if any, to, but excluding, the date fixed for redemption, and on and after such date of redemption (unless the Company shall default in the payment of such Securities or portions thereof at the redemption price, together with interest accrued thereon, if any, to, but excluding, the date fixed for redemption) any interest on the Securities or portions of Securities so called for redemption shall cease to accrue and such Securities and portions of Securities shall be deemed not to be outstanding hereunder and shall not be entitled to any benefit under this Indenture except for the right of the Holder(s) thereof to receive, in accordance with the next sentence, payment of the redemption price, together, if applicable, with accrued interest thereon, if any, to, but excluding, the date fixed for redemption. On presentation and surrender of such Securities, on or after the redemption date specified in the notice of redemption, such Securities or specified portions thereof shall be paid and redeemed by the Company at the applicable redemption price, together with interest accrued thereon, if any, to, but, excluding, the date fixed for redemption; provided, however, that unless otherwise specified as contemplated by Section 3.01, installments of interest that mature on Securities on or prior to the redemption date shall be payable to the Holders of such Securities, or one or more predecessor Securities, registered as such at the close of business on the relevant Regular Record Dates according to their terms and the provisions of Section 3.07.

Upon presentation and surrender of any Security that is to be redeemed in part only, the Company shall execute, and the Trustee shall, upon receipt of a written order of the Company as described in Section 3.03, authenticate and deliver to the Holder or transfer by book entry, at the expense of the Company, a new Security or Securities of the same series of authorized denominations in principal amount equal to the unredeemed portion of the Security so surrendered.

4.04 Deposit of Funds for Redemption of Securities.

On or prior to 11:00 a.m. Eastern Time on the date fixed for redemption of any Securities as provided in this Article IV, the Company shall deposit in trust with the Trustee or with any Paying Agent (or if and to the extent that the Company shall be acting as its own Paying Agent, the Company shall set aside, segregate and hold in trust) funds sufficient to redeem the Securities or portions thereof to be redeemed on such redemption date, at the applicable redemption price, together with interest accrued thereon, if any, to, but excluding, the redemption date. The Trustee or the Paying Agent, as applicable, will promptly return to the Company any money deposited with the Trustee or the Paying Agent, as applicable, by the Company in excess of the amounts necessary to pay the applicable redemption price, together with interest accrued thereon, if any, to, but excluding, the redemption date.

4.05 Mandatory Redemption.

Unless otherwise indicated for a particular series of Securities by an Officer's Certificate, supplemental indenture or Board Resolution, the Company shall not be required to make any mandatory redemption or sinking fund payment with respect to any series of Securities.

4.06 Other Transactions.

Notwithstanding anything to the contrary in this Indenture, other than a redemption conducted pursuant to Section 4.02, Section 4.03 and Section 4.04 of this Indenture, the Company and its Affiliates may, at any time and from time to time, purchase, repurchase, redeem, exchange, defease or otherwise

acquire or retire the Securities by any means from any Person, upon such terms and conditions, at such prices and with such considerations as the Company and its Affiliates may determine, including in negotiated transactions, open market purchases, by tender offer or any other transactions with one or more Holders and/or beneficial owners of Securities.

V. PARTICULAR COVENANTS

5.01 Payments of Principal, Premium, if any, and Interest, if any.

The Company covenants and agrees, for the benefit of each series of Securities, that it will duly and punctually pay or cause to be paid the principal of, premium, if any, and interest, if any, on the Securities of that series at the times and places and in the manner provided herein and in the Securities of that series.

5.02 Office or Agency for Certain Purposes.

The Company will maintain an office or agency where Securities may be presented or surrendered for payment, where Securities may be surrendered for registration of transfer or exchange and where notices and demands to or upon the Company in respect of such Securities and this Indenture may be served. The Company will give prompt written notice to the Trustee of the location, and any change in the location, of any such office or agency.

The Company may also from time to time designate one or more other offices or agencies where the Securities of one or more series may be presented or surrendered for any or all such purposes, and may from time to time rescind such designations; provided, however, that no such designation or rescission shall in any manner relieve the Company of its obligation to maintain an office or agency in accordance with the requirements set forth above. The Company will give prompt written notice to the Trustee of any such designation or rescission and of any change in the location of any such other office or agency.

5.03 Waiver of Certain Covenants.

The Company may omit in any particular instance to comply with any term, provision or condition with respect to the Securities of any series and, if expressly provided pursuant to Section 3.01, any additional covenants applicable to the Securities of such series if, before the time for such compliance, the Holders of at least a majority in aggregate principal amount of the Outstanding Securities of such series, by act of such Holders, either shall waive such compliance in such instance or generally shall have waived compliance with such term, provision or condition, but no such waiver shall extend to or affect such term, provision or condition except to the extent so expressly waived, and, until such waiver shall become effective, the obligations of the Company and the duties of the Trustee in respect of any such term, provision or condition shall remain in full force and effect.

5.04 Appointments to Fill Vacancies in Trustee's Office.

The Company, whenever necessary to avoid or fill a vacancy in the office of the Trustee, will appoint, in the manner provided in Section 7.10, a Trustee, so that there shall at all times be a Trustee hereunder.

5.05 Provisions as to Paying Agent.

(a) If the Company shall appoint a Paying Agent other than the Trustee with respect to any series of Securities, the Company will cause such Paying Agent to execute and deliver to the Trustee an instrument in which such agent shall agree with the Trustee subject to this Section 5.05, that it will, in addition to fulfilling the duties provided in Section 317 of the Trust Indenture Act, at any time during the

continuance any such default, upon the written request of the Trustee, forthwith pay to the Trustee all sums so held in trust by such Paying Agent.

(b) If the Company shall act as its own Paying Agent with respect to any series of Securities, it will comply with Section 317 of the Trust Indenture Act.

(c) Whenever the Company shall have one or more Paying Agents for any series of Securities, it will, on or prior to 11:00 a.m. Eastern Time on each due date of the principal of, premium, if any, or interest, if any, on any Securities of that series, deposit with a Paying Agent a sum sufficient to pay the principal, premium, if any, or interest, if any, so becoming due, such sum to be held in trust for the benefit of the Holders of such Securities, and (unless such Paying Agent is the Trustee) the Paying Agent shall promptly notify the Trustee of the Company's action or failure so to act.

(d) Anything in this Section 5.05 to the contrary notwithstanding, the Company may, at its option, at any time, for the purpose of obtaining a satisfaction and discharge with respect to one or more or all series of Securities hereunder, or for any other reason, pay or cause to be paid to the Trustee (or Paying Agent) all sums held in trust for any such series by it, or by any Paying Agent hereunder, as required by this Section 5.05, such sums to be held by the Trustee upon the trusts herein contained.

(e) Anything in this Section 5.05 to the contrary notwithstanding, the agreement to hold sums in trust as provided in this Section 5.05 is subject to Section 13.04 and Section 13.05.

5.06 Statement by Officers as to Default.

The Company shall deliver to the Trustee, within 120 days after the end of its fiscal year, a written statement (which need not be contained in or accompanied by an Officer's Certificate) signed by the Company's principal executive officer, principal financial officer or principal accounting officer, stating whether or not, to the best of his or her knowledge, the Company is in default in the performance and observance of any of the terms, provisions and conditions of this Indenture (without regard to notice requirements or grace periods) and if the Company shall be in default, specifying all such defaults and the nature and status thereof of which he or she may have knowledge. Such certificates need not comply with Section 1.03 of this Indenture.

VI. REMEDIES OF THE TRUSTEE AND HOLDERS ON EVENT OF DEFAULT

6.01 Events of Default.

"Event of Default," wherever used herein with respect to Securities of any series, means any one of the following events unless such event is specifically deleted or modified in or pursuant to the supplemental indenture or Officer's Certificate establishing the terms of such series pursuant to Section 3.01 of this Indenture:

- (1) default in the payment of any interest on any of the Securities of such series when such interest becomes due and payable, and continuance of such default for a period of 30 days (unless the entire amount of such payment is deposited by the Company with the Trustee or with a Paying Agent prior to 11:00 a.m., New York City time, on the 30th day of such period);
- (2) default in the payment of any principal of or premium, if any, on, any of the Securities of such series when due;

- (3) default in the performance, or breach, of any covenant of the Company in this Indenture or any Security of such series (other than a covenant for which the consequences of breach or nonperformance are addressed elsewhere in this Section 6.01 or a covenant that has expressly been included in this Indenture, whether or not by means of a supplemental indenture, solely for the benefit of Securities of a series other than such series), and continuance of such default or breach (without such default or breach having been cured or waived in accordance with the provisions of this Indenture) for a period of 90 days after the Company has received written notice, by registered or certified mail or overnight air courier guaranteeing next day delivery, delivered by the Trustee or after the Company and the Trustee have received written notice, by registered or certified mail or overnight air courier guaranteeing next day delivery, delivered by the Holders of at least 25% in aggregate principal amount of the Outstanding Securities of such series, specifying such default or breach and requiring it to be remedied and stating that such notice is a “notice of default” hereunder;
- (4) the entry by a court having jurisdiction in the premises of (A) a decree or order for relief in respect of the Company in an involuntary case or proceeding under any applicable bankruptcy, insolvency, reorganization or other similar law or (B) a decree or order adjudicating the Company bankrupt or insolvent, or appointing a custodian, receiver, conservator, liquidator, assignee, trustee, sequestrator or other similar official of the Company or for substantially all of the properties and assets of the Company, or ordering the winding up or liquidation of the affairs of the Company, other than as permitted under Article XII hereto, and the continuance of any such decree or order for relief unstayed and in effect for a period of 90 consecutive days;
- (5) the commencement by the Company of a voluntary case or proceeding under any applicable bankruptcy, insolvency, reorganization or other similar law or of any other case or proceeding to be adjudicated bankrupt or insolvent, or the consent by the Company to the entry of a decree or order for relief in respect of the Company in an involuntary case or proceeding under any applicable bankruptcy, insolvency, reorganization or other similar law or to the commencement of any bankruptcy or insolvency case or proceeding against the Company, or the consent by the Company to the filing of such petition or to the appointment of a custodian, receiver, conservator, liquidator, assignee, trustee, sequestrator or similar official of the Company or for substantially all of the properties and assets of the Company, or the making by the Company of an assignment for the benefit of creditors; or
- (6) any other Event of Default provided with respect to Securities of such series that is specified in an Officer’s Certificate or supplemental indenture hereto pursuant to Section 3.01.

6.02 Acceleration of Maturity; Rescission and Annulment.

If an Event of Default (other than an Event of Default specified in clauses (4) or (5) of Section 6.01) with respect to Securities of any series occurs and is continuing, then either the Trustee or the Holders of not fewer than 25% in aggregate principal amount of the Outstanding Securities of such series may declare the principal of all the Securities of such series, or such lesser amount as may be provided for

in the Securities of such series, and accrued and unpaid interest, if any, thereon to be due and payable immediately, by a notice in writing to the Company (and to the Trustee if given by the Holders), and upon any such declaration such principal or such lesser amount, as the case may be, and such accrued and unpaid interest shall become immediately due and payable. If an Event of Default specified in clauses (4) or (5) of Section 6.01 with respect to the Securities of any series occurs, then the principal of all of the Securities of such series, or such lesser amount as may be provided for in the Securities of such series, and accrued and unpaid interest, if any, thereon shall *ipso facto* become and be immediately due and payable without any declaration or other act on the part of the Trustee or any Holder of the Securities of such series.

At any time after Securities of any series have been accelerated (whether by declaration of the Trustee or the Holders or automatically) and before a judgment or decree for payment of the money due has been obtained by the Trustee as hereinafter in this Article VI provided, the Holders of not fewer than a majority in aggregate principal amount of the Outstanding Securities of such series, by written notice to the Company and the Trustee, may rescind and annul such acceleration and its consequences if all existing Events of Default with respect to that series have been cured or waived as provided in Section 6.07, except nonpayment of principal (or such lesser amount) or interest that has become due solely because of the acceleration, and amounts owing to the Trustee pursuant to Section 7.07 have been paid. No such rescission shall affect any subsequent default.

Any time period in this Indenture to cure any actual or alleged default or Event of Default may be extended or stayed by a court of competent jurisdiction.

The Company and the Trustee may, to the extent provided in Section 11.01, enter into one or more supplemental indentures with respect to any series of the Securities that may provide for additional, different or fewer Events of Default with respect to such series of Securities. Additional, different or fewer Events of Default with respect to such series of Securities may also be set forth pursuant to Section 3.01.

6.03 Collection of Indebtedness by Trustee; Trustee May Prove Debt.

The Company covenants that (i) in case a default shall be made in the payment of any installment of interest on any of the Securities, as and when the same shall become due and payable, and such default shall have continued for a period in excess of 30 days, or (ii) in case a default shall be made in the payment of the principal of or premium, if any, on any of the Securities when and as the same shall have become due and payable, whether upon maturity of the Securities or upon redemption or upon declaration or otherwise, then, upon demand of the Trustee, the Company will pay to the Trustee, for the benefit of the Holders of such Securities, the whole amount that then shall have become due and payable on such Securities for principal and premium, if any, interest, if any, with interest upon the overdue principal and premium, if any, of each such Security and (to the extent legally enforceable under applicable law) upon any installments of interest, at the rate borne by such Security, and, in addition thereto, such further amount as shall be sufficient to cover the costs and expenses of collection, including a reasonable compensation to the Trustee, its agents, attorneys and counsel, and any expenses or liabilities incurred by the Trustee hereunder other than through its gross negligence or willful misconduct.

All rights of action and of asserting claims under this Indenture, or under any of the Securities of any series, may be enforced by the Trustee without the possession of any of the Securities of such series, or the production thereof on any trial or other proceeding relative thereto, and any such suit or proceeding instituted by the Trustee shall be brought, in accordance with Section 317 of the Trust Indenture Act as may be authorized therein, in its own name as trustee of an express trust, and any recovery of judgment

shall be for the ratable benefit of the Holders of the Securities of such series. In any proceedings brought by the Trustee (and also any proceedings involving the interpretation of any provision of this Indenture to which the Trustee shall be a party), the Trustee shall be held to represent all the Holders of the Securities of a series, and it shall not be necessary to make any Holders of the Securities of such series parties to any such proceedings.

In case of an Event of Default hereunder with respect to Securities of a particular series, the Trustee may, but shall not be under any obligation to, proceed to protect and enforce the rights vested in it by this Indenture by such appropriate judicial proceedings as the Trustee shall deem most effectual to protect and enforce any of such rights, either by suit in equity or by action at law or by proceedings in bankruptcy or otherwise, whether for the specific enforcement of any covenant or agreement contained in this Indenture or in aid of the exercise of any power granted in this Indenture, or to enforce any other legal or equitable right vested in the Trustee by this Indenture or by law. The Trustee is authorized to file such proofs of claim and other papers or documents as may be necessary or advisable in order to have the claims of the Trustee (including any claim for the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel) and the Holders of the Securities allowed in any judicial proceedings relative to the Company (or any other obligor upon the Securities), its creditors or their property and shall be entitled and empowered to collect, receive and distribute any money or other property payable or deliverable on any such claims and any custodian in any such judicial proceeding is hereby authorized by each Holder to make such payments to the Trustee, and in the event that the Trustee shall consent to the making of such payments directly to the Holders, to pay to the Trustee any amount due to it for the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel, and any other amounts due the Trustee under Section 7.07. To the extent that the payment of any such compensation, expenses, disbursements and advances of the Trustee, its agents and counsel, and any other amounts due the Trustee under Section 7.07 out of the estate in any such proceeding, shall be unpaid for any reason, payment of the same shall be secured by a lien on, and shall be paid out of, any and all distributions, dividends, money, securities and other properties that the Holders may be entitled to receive in such proceeding whether in liquidation or under any plan of reorganization or arrangement or otherwise. The Trustee may, on behalf of the Holders, vote for the election of a trustee in bankruptcy or similar official and be a member of a creditors' committee or other similar committee. Nothing herein contained shall be deemed to authorize the Trustee to authorize or consent to or accept or adopt on behalf of the Holder any plan of reorganization, arrangement, adjustment or composition affecting the Securities of any series or the rights of any Holder thereof, or to authorize the Trustee to vote in respect of the claim of any Holder in any such proceeding.

6.04 Application of Proceeds.

Any money or property collected by the Trustee with respect to a series of Securities pursuant to Section 6.03, and after an Event of Default any money or other property distributable in respect of the Company's obligations under this Indenture, shall be applied in the following order, at the date or dates fixed by the Trustee for the distribution of such moneys or property:

FIRST: To the payment of all costs and expenses in connection with the collection of such moneys, and all amounts payable to the Trustee, its agents and attorneys under Section 7.07; and

SECOND: To the payment of the entire amounts then due and unpaid upon the Securities in respect of which or for the benefit of which such moneys shall have been collected, without any preference or priority, ratably according to the amounts due and payable upon such Securities upon presentation of the several Securities and notation of such payment thereon, if partly paid, and upon surrender thereof, if fully paid.

Any surplus then remaining shall be paid to the Company.

6.05 Limitations on Suits by Holders.

Except as set forth in Section 316(b) of the Trust Indenture Act, no Holder of any Security of any series shall have any right by virtue or by availing itself of any provision of this Indenture to institute any suit, action or proceeding in equity or at law upon or under or with respect to this Indenture or for the appointment of a receiver or trustee, or for any other remedy hereunder, unless (1) such Holder previously shall have given to the Trustee written notice of an Event of Default and of the continuance thereof with respect to the Securities of the series, (2) the Holders of no fewer than 25% in aggregate principal amount of the Outstanding Securities of that series shall have made written request upon the Trustee to institute such action, suit or proceeding in its own name as Trustee hereunder and shall have offered, and if requested, provided to the Trustee such security or indemnity as it may require against the costs, expenses and liabilities which may be incurred therein or thereby, (3) the Trustee for 60 days after its receipt of such notice, request and offer of security or indemnity, shall have failed to institute any such action, suit or proceeding and (4) no direction inconsistent with such written request shall have been given to the Trustee pursuant to Section 6.07; it being understood and intended, and being expressly covenanted by the Holder of every Security of such series with every other Holder of Securities of such series and the Trustee, that no one or more Holders of Securities of such series shall have any right in any manner whatever by virtue or by availing itself of any provision of this Indenture to affect, disturb or prejudice the rights of the Holders of any other of Securities or to obtain priority over or preference to any other such Holder, or to enforce any right under this Indenture, except in the manner herein provided and for the equal, ratable and common benefit of all Holders of Securities of such series.

6.06 Powers and Remedies Cumulative; Delay or Omission Not Waiver.

All powers and remedies given by this Article VI to the Trustee or to the Holders of Securities of any series shall, to the extent permitted by law and subject to Section 6.05, be deemed cumulative and not exclusive of any other such powers and remedies or of any other powers or remedies available to the Trustee or such Holders, by judicial proceedings or otherwise, to enforce the performance or observance of the covenants and agreements contained in this Indenture, and no delay or omission of the Trustee or of any Holder of the Securities of any series to exercise any right or power accruing upon any default occurring and continuing as aforesaid, shall impair any such right or power, or shall be construed to be a waiver of any such default or an acquiescence therein, and, subject to Section 6.05, every power and remedy given by this Article VI or by law to the Trustee or to such Holders may be exercised from time to time, and as often as shall be deemed expedient, by the Trustee or by such Holders.

6.07 Control by Holders; Waiver of Default.

The Holders of a majority in aggregate principal amount of the Outstanding Securities of any series shall have the right to direct the time, method and place of conducting any proceeding for any remedy available to the Trustee, or exercising any trust or power conferred on the Trustee with respect to Securities of such series; provided, however, that such direction shall not be otherwise than in accordance with law and the provisions of this Indenture, involve the Trustee in personal liability or have been determined by the Trustee to be unduly prejudicial to the rights of other Holders (it being understood that the Trustee does not have an affirmative duty to ascertain whether or not any such directions are unduly prejudicial to such Holders); provided, further, that nothing in this Indenture shall impair the right of the Trustee to take any action deemed proper by the Trustee and that is not inconsistent with such direction by such Holders. The Holders of at least a majority in aggregate principal amount of the Outstanding Securities of any series may on behalf of the Holders of all of the Securities of such series waive any past default hereunder with respect to the securities of such series and its consequences, except a default in the payment of the principal of, premium, if any, or interest, if any, on any of the Securities of such series

(provided, however, that the Holders of a majority in principal amount of the Outstanding Securities of any series may rescind an acceleration and its consequences, including any related payment default that resulted from such acceleration). In the case of any such waiver, such default shall cease to exist, any Event of Default arising from such default shall be deemed to have been cured for every purpose of this Indenture, and the Company, the Trustee and the Holders of the Securities of such series shall be restored to their former positions and rights hereunder, respectively, but no such waiver shall extend to any subsequent or other default, except as may be provided for in the definition of “default.”

6.08 Undertaking for Costs.

In any suit for the enforcement of any right or remedy under this Indenture or in any suit against the Trustee for any action taken or omitted by it as a Trustee, a court in its discretion may require the filing by any party litigant in the suit of an undertaking to pay the costs of the suit, and the court in its discretion may assess reasonable costs, including reasonable attorneys’ fees and expenses, against any party litigant in the suit, having due regard to the merits and good faith of the claims or defenses made by the party litigant; provided, however, that this Section 6.08 shall not apply to a suit by the Trustee or the Company, a suit by a Holder pursuant to Section 6.05 hereof, or a suit by Holders of more than 10% in principal amount of the then Outstanding Securities of any series.

VII. CONCERNING THE TRUSTEE

7.01 Certain Duties and Responsibilities.

(a) Except during the continuance of an Event of Default actually known to a Responsible Officer of the Trustee,

(i) the Trustee undertakes to perform such duties and only such duties as are specifically set forth in this Indenture, and no implied covenants or obligations shall be read into this Indenture against the Trustee; and

(ii) in the absence of willful misconduct or gross negligence on its part, the Trustee may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon certificates or opinions furnished to the Trustee and conforming to the requirements of this Indenture; but in the case of any such certificates or opinions which by any provision hereof are specifically required to be furnished to the Trustee, the Trustee shall be under a duty to examine the same to determine whether or not they conform to the requirements of this Indenture (but need not confirm or investigate the accuracy of mathematical calculations or other facts stated therein).

(b) In case an Event of Default has occurred and is continuing and is actually known to a Responsible Officer of the Trustee, the Trustee shall exercise such of the rights and powers vested in it by this Indenture, and use the same degree of care and skill in their exercise, as a prudent person would exercise or use under the circumstances in the conduct of his or her own affairs.

(c) No provision of this Indenture shall be construed to relieve the Trustee from liability for its own negligent action, its own negligent failure to act, or its own willful misconduct, except that:

(i) this Section 7.01(c) shall not be construed to limit the effect of Section 7.01(a);

(ii) the Trustee shall not be liable for any error of judgment made in good faith by a Responsible Officer, unless it shall be proved that the Trustee was negligent in ascertaining the pertinent facts;

(iii) the Trustee shall not be liable with respect to any action taken or omitted to be taken by it in good faith in accordance with a direction received by it pursuant to Section 6.07; and

(iv) no provision of this Indenture shall require the Trustee to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers, if it shall have reasonable grounds for believing that repayment of such funds or adequate indemnity against such risk or liability is not reasonably assured to it.

(d) Whether or not therein expressly so provided, every provision of this Indenture relating to the conduct or affecting the liability of or affording protection to the Trustee shall be subject to the provisions of this Section 7.01.

(e) The Trustee shall not be required to give any bond or surety in respect of the performance of its powers or duties hereunder. The permissive rights or powers of the Trustee to do things enumerated in this Indenture shall not be construed as a duty of the Trustee.

7.02 Notice of Defaults.

Within 90 days after the occurrence of any default hereunder with respect to the Securities of any series that as to which a Responsible Officer of the Trustee has actual knowledge, the Trustee shall transmit to all Holders of Securities of such series notice of such default hereunder actually known to a Responsible Officer of the Trustee, unless such default shall have been cured or waived; provided, however, that, except in the case of a default in the payment of the principal of (or premium, if any), or interest, if any, on any Security of such series, the Trustee shall be protected in withholding such notice if and so long as the Trustee in good faith determines that the withholding of such notice is in the interest of the Holders of Securities of such series; and provided, further, that in the case of any default of the character specified in Section 6.01(3) with respect to Securities of such series, no such notice to Holders shall be given until at least 30 days after the occurrence thereof.

7.03 Certain Rights of Trustee.

- (1) The Trustee may conclusively rely and shall be protected in acting, or refraining from acting, upon any resolution, certificate, statement, instrument, opinion, report, notice, request, consent, order, bond, debenture or other paper or document (whether in its original or electronic form) believed by it to be genuine and to have been signed or presented by the proper party or parties;
- (2) Any request, direction, order or demand of the Company mentioned herein shall be sufficiently evidenced by an instrument signed in the name of the Company by an Authorized Officer thereof (unless other evidence in respect thereof be herein specifically prescribed); and any resolution of the Board of Directors of the Company may be evidenced to the Trustee by a copy thereof certified by the Secretary or an Assistant Secretary, or another appropriate officer, of the Company;
- (3) The Trustee may consult with counsel of its selection, and the advice of counsel or any Opinion of Counsel shall be full and complete authorization and protection in respect of any action taken, suffered or omitted by it hereunder in good faith and in reliance thereon;

- (4) The Trustee shall be under no obligation to exercise any of the rights or powers vested in it by this Indenture at the request, order or direction of any of the Holders, pursuant to the provisions of this Indenture, unless such Holders shall have offered, and if requested, provided to the Trustee security or indemnity satisfactory to the Trustee against the costs, expenses and liabilities which may be incurred therein or thereby;
- (5) The Trustee shall not be liable for any action taken, suffered or omitted by it in good faith and believed by it to be authorized or within the discretion or rights or powers conferred upon it by this Indenture;
- (6) The Trustee shall not be bound to make any investigation into the facts or matters stated in any resolution, certificate, statement, instrument, opinion, report, notice, request, consent, order, approval, appraisal, bond, debenture or other paper or document with respect to such series of Securities, but the Trustee, in its discretion, may make such further inquiry or investigation into such facts or matters as it may see fit, and, if the Trustee shall determine to make such further inquiry or investigation, it shall be entitled, during normal business hours of the Company and upon reasonable prior notice to the Company, to examine the books, records and premises of the Company, personally or by agent or attorney, the reasonable costs thereof to be reimbursed to the Trustee by the Company;
- (7) The Trustee may execute any of the trusts or powers hereunder or perform any duties hereunder either directly or by or through agents or attorneys, and the Trustee shall not be responsible for any misconduct or negligence on the part of any agent or attorney appointed with due care by it hereunder;
- (8) In no event shall the Trustee be responsible or liable to any Holder for special, punitive, indirect, or consequential loss or damage of any kind whatsoever (including, but not limited to, loss of profit) irrespective of whether the Trustee has been advised of the likelihood of such loss or damage and regardless of the form of action;
- (9) The Trustee shall only be deemed to have knowledge of any default or Event of Default (except with respect to an Event of Default pursuant to Section 6.01(1) or Section 6.01(2), only if the Trustee is also the Paying Agent) with respect to the Securities of any series if written notice of any event which is in fact such a default or Event of Default is received by a Responsible Officer of the Trustee at the Corporate Trust Office of the Trustee, and such notice references the Securities of such series and this Indenture;
- (10) The rights, privileges, protections, immunities and benefits given to the Trustee, including its right to be compensated, reimbursed, indemnified, are extended to, and shall be enforceable by, the Trustee in each of its capacities hereunder;
- (11) The Trustee may request that the Company deliver a certificate setting forth the names of individuals and/or titles of officers authorized at such time to take specified actions pursuant to this Indenture;

- (12) In no event shall the Trustee be responsible or liable for any failure or delay in the performance of its obligations hereunder arising out of or caused by, directly or indirectly, forces beyond its control, including strikes, work stoppages, accidents, acts of war or terrorism, civil or military disturbances, epidemics, recognized public emergencies, quarantine restrictions, nuclear or natural catastrophes or acts of God, and interruptions, loss or malfunctions of utilities, communications or computer (software and hardware) services, and hacking, cyber-attacks, or other use or infiltration of the Trustee's technological infrastructure exceeding authorized access, or other unavailability of the Federal Reserve Bank wire or electronic or other wire or communication facility; it being understood that the Trustee shall use reasonable efforts that are consistent with accepted practices in the banking industry to resume performance as soon as practicable under the circumstances; and
- (13) Before the Trustee acts or refrains from acting, it may require an Officer's Certificate and/or an Opinion of Counsel. The Trustee shall not be liable for any action it takes or omits to take in good faith in reliance on an Officer's Certificate or Opinion of Counsel.

7.04 Trustee Not Responsible for Recitals.

The recitals contained herein and in the Securities, except the Trustee's certificate of authentication and the representation as to the power of the Trustee to enter into this Indenture and perform its duties, shall be taken as the statements of the Company and the Trustee assumes no responsibility for the correctness of the same. The Trustee makes no representations as to the validity or sufficiency of this Indenture or of the Securities. The Trustee shall not be accountable for the use or application by the Company of any of the Securities or of the proceeds of such Securities or any money paid to the Company or upon the Company's direction under any provision of this Indenture. The Trustee shall not be responsible for the use or application of any money received by any Paying Agent other than the Trustee. The Trustee shall not be bound to ascertain or inquire as to the performance or observance of any covenants, conditions, or agreements on the part of the Company but the Trustee may require full information and advice as to the performance of the aforementioned covenants. The Trustee shall not be responsible for any statement in any document in connection with the sale of the Securities other than information about the Trustee provided by the Trustee to the Company for incorporation or use in any such documents.

7.05 Trustee and Others May Hold Securities.

The Trustee, any Paying Agent, the Security Registrar or any other agent of the Company or the Trustee, in its individual or any other capacity, may become the owner or pledgee of Securities and may otherwise deal with the Company or any other obligor on the Securities with the same rights it would have if it were not the Trustee, any such Paying Agent, the Security Registrar or any such other agent.

7.06 Moneys Held by Trustee or Paying Agent.

Subject to Section 13.04 and Section 13.05, all moneys received by the Trustee or any Paying Agent, need not be segregated from other funds except to the extent required by law. Neither the Trustee nor any Paying Agent shall be under any liability for interest on any moneys received by it hereunder except such as it may agree in writing with the Company. The provisions of this Section 7.06 shall not apply to the Company acting as its own Paying Agent pursuant to Section 5.05(b).

7.07 Compensation of Trustee and Its Lien.

The Company covenants and agrees to pay to the Trustee from time to time, and the Trustee shall be entitled to, compensation (which shall be agreed to in writing from time to time by the Company and the Trustee and which shall not be limited by any provision of law in regard to the compensation of a trustee of an express trust), and, except as herein otherwise expressly provided, the Company will pay or reimburse the Trustee upon its request for all reasonable expenses, disbursements and advances incurred or made by the Trustee in accordance with any of the provisions of this Indenture (including the reasonable compensation and the expenses and disbursements of its separate counsel) except any such expense, disbursement or advance as may arise from its gross negligence or willful misconduct, as determined by a final order of a court of competent jurisdiction. If any property other than cash shall at any time be subject to the lien of this Indenture, the Trustee, if and to the extent authorized by a receivership or bankruptcy court of competent jurisdiction or by the supplemental instrument subjecting such property to such lien, shall be entitled (but shall not be required) to make advances from funds collected or held in trust by the Trustee as such for the purpose of preserving such property or of discharging tax liens or other prior liens or encumbrances thereon. The Company also covenants and agrees to indemnify the Trustee, any predecessor Trustee and their agents for, and to hold them harmless against, any loss, liability claim, damage or expense incurred without gross negligence or willful misconduct on their part, as determined by a final order of a court of competent jurisdiction, arising out of or in connection with the acceptance or administration of the trust or trusts hereunder, including the costs and expenses of defending themselves against any claim (whether asserted by the Company or any Holder or any other Person) or liability in connection with the exercise or performance of any of the Trustee's powers or duties hereunder, or in connection with the enforcement of the provisions of this Section 7.07, except to the extent that such loss, liability, claim, damage or expense is due to their own gross negligence or willful misconduct, as determined by a final order of a court of competent jurisdiction; provided, however, that the Company need not pay for any settlement made without its consent, which consent shall not be unreasonably withheld. The Trustee shall notify the Company promptly of any claim for which it may seek indemnification. The obligations of the Company under this Section 7.07 shall constitute additional indebtedness hereunder. Such additional indebtedness shall be secured by a lien prior to that of the Securities upon all property and funds held or collected by the Trustee as such, except funds held in trust for the benefit of the Holders of particular Securities.

When the Trustee incurs expenses or renders services in connection with an Event of Default specified in Section 6.01(4) or Section 6.01(5), the expenses (including the reasonable charges and expenses of its counsel) and the compensation for the services are intended to constitute expenses of administration under any applicable bankruptcy, insolvency, reorganization or other similar law.

The provisions of this Section 7.07 shall survive the resignation or removal of the Trustee and the discharge or other termination of this Indenture.

7.08 Right of Trustee to Rely on Certificate of Certain Officers.

Whenever in the administration of the provisions of this Indenture the Trustee shall deem it necessary or desirable that a matter be proved or established prior to taking or suffering any action hereunder, such matter (unless other evidence in respect hereof be herein specifically prescribed) may, in the absence of negligence or willful misconduct on the part of the Trustee, be deemed to be conclusively proved and established by an Officer's Certificate delivered to the Trustee and such certificate, in the absence of negligence or willful misconduct on the part of the Trustee, shall be full warrant to the Trustee for any action taken, suffered or omitted by it under the provisions of this Indenture upon the faith thereof.

7.09 Persons Eligible for Appointment As Trustee.

There shall at all times be a Trustee hereunder that is an entity organized and doing business under the laws of the United States, any state or territory thereof or the District of Columbia, authorized under such laws to exercise corporate trust powers, having a combined capital and surplus of at least \$50,000,000 and subject to supervision or examination by U.S. federal, state, territorial or District of Columbia authority. If such entity publishes reports of condition at least annually, pursuant to law or to the requirements of a supervising or examining authority, then for the purposes of this Section 7.09, the combined capital and surplus of such entity shall be deemed to be its combined capital and surplus as set forth in its most recent report of condition so published. In case at any time the Trustee shall cease to be eligible in accordance with this Section 7.09 or the Trust Indenture Act, the Trustee shall resign immediately in the manner and with the effect specified in Section 7.10. Neither the Company nor any Affiliate of the Company shall serve as Trustee for the Securities of any series issued hereunder. If the Trustee has or shall acquire a conflicting interest within the meaning of the Trust Indenture Act, the Trustee shall either eliminate such interest or resign, to the extent and in the manner provided by, and subject to the provisions of, the Trust Indenture Act and this Indenture. To the extent permitted by the Trust Indenture Act, the Trustee shall not be deemed to have a conflicting interest by virtue of being a trustee under this Indenture with respect to Securities of more than one series or any other indenture of the Company.

7.10 Resignation and Removal of Trustee; Appointment of Successor.

(a) The Trustee, or any Trustee or Trustees hereafter appointed, may at any time resign with respect to any one or more or all series of Securities by giving 30 days prior written notice to the Company and by giving notice of such resignation to the Holders of Securities in the manner provided in Section 1.05. Upon receiving such notice of resignation, the Company shall use its commercially reasonable efforts to promptly appoint a successor Trustee or Trustees with respect to the applicable series by written instrument executed by order of the Board of Directors, one copy of which instrument shall be delivered to the resigning Trustee and one copy to the successor Trustee. If no successor Trustee shall have been so appointed with respect to a particular series and have accepted appointment within 30 days after the sending of such notice of resignation, the resigning Trustee may petition, at the expense of the Company, any court of competent jurisdiction for the appointment of a successor Trustee, or any Holder who has been a *bona fide* Holder of a Security or Securities of the applicable series for at least 6 months may, on behalf of such Holder and all others similarly situated, petition any such court for the appointment of a successor Trustee. Such court may thereupon after such notice, if any, as it may deem proper and prescribe, appoint a successor Trustee.

(b) In case at any time any of the following shall occur:

(1) the Trustee shall cease to be eligible under Section 7.09 and shall fail to resign after written request therefor by the Company or by any such Holder, or

(2) the Trustee shall become incapable of acting, or shall be adjudged bankrupt or insolvent, commence a voluntary bankruptcy proceeding, or a receiver of the Trustee or of its property shall be appointed, or any public officer shall take charge or control of the Trustee or of its property or affairs for the purpose of rehabilitation, conservation or liquidation, then, in any such case, the Company upon 30 days prior written notice may remove the Trustee with respect to the applicable series of Securities and appoint a successor Trustee by written instrument, in duplicate, executed by order of the Board of Directors, one copy of which instrument shall be delivered to the Trustee so removed and one copy to the successor Trustee, or any Holder who has been a *bona fide* Holder of a Security or Securities of any such series for at

least 6 months may, on behalf of such Holder and all others similarly situated, petition, any court of competent jurisdiction for the removal of the Trustee and the appointment of a successor Trustee with respect to such series. Such court may thereupon after such notice, if any, as it may deem proper and prescribe, remove the Trustee and appoint a successor Trustee with respect to such series.

(c) The Holders of a majority in aggregate principal amount of the Outstanding Securities of any series may at any time upon 30 days prior written notice remove the Trustee with respect to that series and appoint with respect to such series a successor Trustee by delivering to the Trustee so removed, to the successor Trustee so appointed and to the Company, the evidence provided for in Section 9.01 of the action taken by the Holders, unless within 10 days after notice to the Company of such nomination, the Company objects thereto, in which case, the Trustee so removed or any Holder who has been a *bona fide* Holder of a Security or Securities of the applicable series for at least six months may, on behalf of himself and all others similarly situated, and at the expense of the Company, petition any court of competent jurisdiction for the appointment of a successor Trustee.

(d) Any resignation or removal of the Trustee and any appointment of a successor Trustee pursuant to this Section 7.10 shall become effective only upon acceptance of appointment by the successor Trustee as provided in Section 7.11.

7.11 Acceptance of Appointment by Successor Trustee.

Any successor Trustee appointed under Section 7.10 shall execute, acknowledge and deliver to the Company and to the predecessor Trustee with respect to any and all applicable series an instrument accepting such appointment hereunder, and thereupon the resignation or removal of the predecessor Trustee shall become effective and such successor Trustee, without any further act, deed, or conveyance, shall become vested with all the rights, powers, trusts, duties and obligations with respect of such series of its predecessor hereunder, with like effect as if originally named as Trustee herein; but, nevertheless, on the written request of the Company or of the successor Trustee, the Trustee ceasing to act shall, upon payment of any such amounts then due it pursuant to the provisions of Section 7.07, execute and deliver an instrument transferring to such successor Trustee all the rights, powers and trusts with respect to such series of the Trustee so ceasing to act. Upon the reasonable request of any such successor Trustee, the Company shall execute any and all instruments in writing more fully and certainly vesting in and confirming to such successor Trustee all such rights and powers. Any Trustee ceasing to act shall, nevertheless, retain a lien upon all property or funds held or collected by such Trustee to secure any amounts then due it pursuant to Section 7.07.

In the case of the appointment hereunder of a successor Trustee with respect to the Securities of one or more (but not all) series, the Company, the predecessor Trustee and each successor Trustee with respect to the Securities of any applicable series shall execute and deliver a supplemental indenture which shall contain such provisions as shall be deemed necessary or desirable to confirm that all the rights, powers, trusts and duties of the predecessor Trustee with respect to the Securities of any series as to which the predecessor Trustee is not retiring shall continue to be vested in the predecessor Trustee, and shall add to or change any of the provisions of this Indenture as shall be necessary to provide for or facilitate the administration of the trusts hereunder by more than one Trustee, it being understood that nothing herein or in such supplemental indenture shall constitute such co-Trustees of the same trust and that each such Trustee shall be trustee of a trust or trusts hereunder separate and apart from any trust or trusts hereunder administered by any other such Trustee.

No successor Trustee with respect to any series of Securities shall accept appointment as provided in this Section 7.11 unless at the time of such acceptance such successor Trustee shall with respect to such series be eligible under Section 7.09.

Upon acceptance of appointment by a successor Trustee with respect to the Securities of any series, the Company shall give notice of the succession of such Trustee hereunder to the Holders of Securities in the manner provided in Section 1.05. If the Company fails to give such notice within 10 days after acceptance of appointment by the successor Trustee, the successor Trustee shall cause such notice to be given at the expense of the Company.

7.12 Merger, Conversion or Consolidation of Trustee.

Any entity into which the Trustee may be merged or converted or with which it may be consolidated, or any entity resulting from any merger, conversion or consolidation to which the Trustee shall be a party, or any entity succeeding to all or substantially all the corporate trust business of the Trustee, shall be the successor of the Trustee hereunder without the execution or filing of any paper or any further act on the part of any of the parties hereto; provided that such successor Trustee shall be eligible under the provisions of Section 7.09 hereof and Sections 310(a)(1), (2) and (5) of the Trust Indenture Act. The Trustee is subject to Section 310(b) of the Trust Indenture Act.

7.13 Authenticating Agents.

The Trustee may appoint an agent (the “Authenticating Agent”) reasonably acceptable to the Company to authenticate the Securities, and the Trustee shall give written notice of such appointment to all Holders of Securities of the series with respect to which such Authenticating Agent will serve. Unless limited by the terms of such appointment, any such Authenticating Agent may authenticate Securities whenever the Trustee may do so. Each reference in this Indenture to authentication by the Trustee includes authentication by the Authenticating Agent. Securities so authenticated shall be entitled to the benefits of this Indenture and shall be valid and obligatory for all purposes as if authenticated by the Trustee hereunder.

Each Authenticating Agent shall at all times be an entity organized and doing business under the U.S. federal or state laws, with a combined capital and surplus of at least \$50,000,000 and authorized under such laws to act as an authenticating agent, duly registered to act as such, if and to the extent required by applicable law and subject to supervision or examination by U.S. federal or state authority. If such entity publishes reports of its condition at least annually, pursuant to law or the requirements of such authority, then for the purposes of this Section 7.13 the combined capital and surplus of such entity shall be deemed to be its combined capital and surplus as set forth in its most recent report of condition so published. If at any time an Authenticating Agent shall cease to be eligible to act as such in accordance with the provisions of this Section 7.13, it shall resign immediately in the manner and with the effect herein specified in this Section 7.13.

Any entity into which any Authenticating Agent may be merged or converted or with which it may be consolidated, or any entity resulting from any merger, conversion or consolidation to which any Authenticating Agent shall be a party, or any entity succeeding to all or substantially all the corporate agency business of any Authenticating Agent, shall be the successor of the Authenticating Agent hereunder, if such successor entity is otherwise eligible to act as such in accordance with the provisions of this Section 7.13, without the execution or filing of any paper or any further act on the part of the Trustee or the Authenticating Agent or such successor entity.

Any Authenticating Agent may at any time resign by giving written notice of resignation to the Trustee and the Company. The Trustee may at any time terminate the agency of any Authenticating Agent by giving written notice of termination to such Authenticating Agent and to the Company. Upon receiving such a notice or resignation or upon a termination, or in case at any time any Authenticating Agent shall cease to be eligible to act as such in accordance with the provisions of this Section 7.13, the Trustee may appoint a successor authenticating agent. Upon the appointment, at any time after the original issuance of any of the Securities, of any successor, additional or new authenticating agent, the Trustee shall give written notice of such appointment to the Company and shall at the expense of the Company give notice of such appointment to all Holders of Securities of the series with respect to which such Authenticating Agent will serve in the manner provided in Section 1.05. Any successor authenticating agent upon acceptance of its appointment pursuant to the provisions of this Section 7.13 shall become vested with all the rights, powers, duties and obligations of its predecessor hereunder, with like effect as if initially appointed as an Authenticating Agent. No successor authenticating agent shall be appointed unless eligible to act as such in accordance with the provisions of this Section 7.13.

Any Authenticating Agent, by the acceptance of its appointment, shall be deemed to have agreed with the Trustee to indemnify the Trustee against any loss, liability or expense incurred by the Trustee and to defend any claim asserted against the Trustee by reason of any acts or failures to act of such Authenticating Agent, but such Authenticating Agent shall have no liability for any action taken by it in accordance with the specific written direction of the Trustee.

The Company agrees to pay to each Authenticating Agent from time to time reasonable compensation and expenses for its services.

The provisions of Section 7.04, Section 7.05 and Section 7.08 shall inure to the benefit of each Authenticating Agent to the same extent that they inure to the benefit of the Trustee.

If an appointment with respect to one or more series is made pursuant to this Section 7.13, the Securities of such series may have endorsed thereon, in addition to the Trustee's certificate of authentication, an alternate certificate of authentication in substantially the following form:

This is one of the Securities of the series designated therein issued under the within-mentioned Indenture.

U.S. Bank Trust Company, National Association, as Trustee

By: [FULL LEGAL NAME OF AUTHENTICATING AGENT], as Authenticating Agent

By:
Authorized Signatory

Dated:

7.14 Preferential Collection of Claims.

If and when the Trustee shall be or become a creditor of the Company (or any other obligor upon the Securities), the Trustee shall be subject to Section 311(a) of the Trust Indenture Act regarding the collection of claims against the Company (or any other obligor upon the Securities), excluding any creditor relationship listed in Trust Indenture Act Section 311(b).

VIII. HOLDERS LISTS AND REPORTS BY TRUSTEE AND COMPANY

8.01 Company to Furnish Trustee Names and Addresses of Holders.

In accordance with Section 312(a) of the Trust Indenture Act, the Company (and to the extent applicable under Section 312(a) of the Trust Indenture Act, any other obligor) shall furnish, or cause to be furnished to the Trustee:

(a) semi-annually with respect to Securities of each series, within 15 days after each Regular Record Date, of each year or upon such other dates as are set forth in or pursuant to the Board Resolution or supplemental indenture authorizing such series, a list, in each case in such form as the Trustee may reasonably require, of the names and addresses of Holders as of the applicable date; and

(b) within 30 days after the receipt by the Company of any written request from the Trustee, a list of similar form and content as of a date not more than 15 days prior to the time such list is furnished; provided, however, that so long as the Trustee is the Security Registrar no such list shall be required to be furnished.

8.02 Reports by Trustee.

(a) The Trustee shall transmit to Holders such reports concerning the Trustee and its actions under this Indenture as may be required pursuant to the Trust Indenture Act at the times and in the manner provided pursuant thereto. If required by Section 313(a) of the Trust Indenture Act, the Trustee shall, within 60 days after each anniversary date following the first issuance of Securities pursuant to Section 3.01, transmit, pursuant to Section 313(c) of the Trust Indenture Act, a brief report dated as of such anniversary date with respect to any of the events specified in said Sections 313(a) and 313(b)(2) of the Trust Indenture Act which may have occurred since the later of the immediately preceding anniversary date and the date of this Indenture.

(b) The Trustee shall transmit the reports required by Section 313(a) of the Trust Indenture Act at the times specified therein.

(c) Reports pursuant to this Section 8.02 shall be transmitted in the manner and to the Persons required by Sections 313(c) and 313(d) of the Trust Indenture Act.

8.03 Reports by the Company.

(a) To the extent required by Section 314(a) of the Trust Indenture Act, the Company shall, so long as the Securities of any series of Securities are outstanding, file with the Trustee such information, documents and other reports as may be required to comply with the provisions of Section 314(a) of the Trust Indenture Act; provided that (i) any failure of the Company to comply with this provision shall not constitute a default or an Event of Default and (ii) only the Trustee, acting at the written direction of Holders of a majority of the aggregate outstanding principal amount of the Securities of the applicable series, may institute a legal proceeding against the Company to enforce such delivery obligation.

(b) Notwithstanding the foregoing, to the extent the Company files the information and reports referred to in the preceding paragraph with the Commission (including on behalf of another

Person) and such information is publicly available on the Commission's EDGAR database (or any successor database thereto) or any other publicly available database, the Company shall be deemed to be in compliance with its obligations to furnish or file such information to the Trustee pursuant to this Section 8.03.

(c) Delivery of reports, information and documents to the Trustee under this Section 8.03 are for informational purposes only, and the Trustee's receipt of the foregoing shall not constitute constructive or actual notice or knowledge of any information contained therein or determinable from information contained therein, including the Company's compliance with any of its covenants hereunder (as to which the Trustee is entitled to rely exclusively on Officer's Certificates). The Trustee shall have no obligation whatsoever to determine whether or not such information, documents or reports have been filed under any filing system or posted to any website.

IX. CONCERNING THE HOLDERS

9.01 Evidence of Action Taken by Holders.

Whenever in this Indenture it is provided that the Holders of a specified percentage or a majority in aggregate principal amount of the Securities or of any series of Securities may take any action (including the making of any demand or request, the giving of any notice, consent or waiver or the taking of any other action) the fact that at the time of taking any such action the Holders of such specified percentage or majority have joined therein may be evidenced (i) by any instrument or any number of instruments of similar tenor executed by Holders in person or by agent or proxy appointed in writing, (ii) by the record of the Holders of Securities voting in favor thereof at any meeting of Holders duly called and held in accordance with the rules and procedures established pursuant to Article X or (iii) by a combination of such instrument or instruments and any such record of such a meeting of Holders.

Members of, or participants in, a Depositary shall have no rights under this Indenture with respect to any Global Security held on their behalf by the Depositary or by the Depositary Custodian or under such Global Security, and the Depositary may be treated by the Company, the Trustee and any agent of the Company or the Trustee as the absolute owner of such Global Security for all purposes whatsoever. Notwithstanding the foregoing, nothing herein shall prevent the Company, the Trustee or any agent of the Company or the Trustee from giving effect to any written certification, proxy or other authorization furnished by the Depositary or impair, as between the Depositary and its agent members, the operation of customary practices of the Depositary governing the exercise of the rights of a holder of a beneficial interest in any Global Security.

9.02 Proof of Execution of Instruments and of Holding of Securities.

Subject to the provisions of Section 7.03 and Section 315 of the Trust Indenture Act, proof of the execution of any instrument by a Holder or its agent or proxy and proof of the holding by any Person of any of the Securities shall be sufficient if made in the following manner:

The fact and date of the execution by any such Person of any instrument may be proved by the certificate of any notary public or other officer authorized to take acknowledgments of deeds to be recorded in any state within the United States, that the Person executing such instrument acknowledged to such notary or other officer the execution thereof, or by an affidavit of a witness to such execution sworn to before any such notary or other such officer. Where such execution is by an officer of a corporation or association or a member of a partnership on behalf of such corporation, association or partnership, such certificate or affidavit shall also constitute sufficient proof of such officer's or member's authority. The

fact and date of the execution of any such instrument may also be proved in any other manner which the Trustee may deem sufficient.

The ownership of Securities may be proved by the Security Register or by a certificate of the Security Registrar.

If the Company shall solicit from the Holders of Securities of any series any request, demand, authorization, direction, notice, consent, waiver or other act, the Company may, at its option, by Board Resolution, fix in advance a record date for the determination of Holders of Securities entitled to give such request, demand, authorization, direction, notice, consent, waiver or other act, but the Company shall have no obligation to do so. Any such record date shall be fixed at the discretion of the Company. If such a record date is fixed, such request, demand, authorization, direction, notice, consent, waiver or other act may be sought or given before or after the record date, but only the Holders of Securities of record at the close of business on such record date shall be deemed to be the Holders of Securities for the purpose of determining whether Holders of the requisite proportion of Securities of such series outstanding have authorized or agreed or consented to such request, demand, authorization, direction, notice, consent, waiver or other act, and for that purpose the Securities of such series outstanding shall be computed as of such record date.

The Trustee may require such additional proof, if any, of any matter referred to in this Section 9.02 as it shall deem necessary.

9.03 Right of Revocation of Action Taken.

At any time prior to (but not after) the evidencing to the Trustee, as provided in Section 9.01, of the taking of any action by the Holders of the percentage in aggregate principal amount of the Securities or of any series of Securities specified in this Indenture in connection with such action, any Holder of a Security which is shown, by evidence, to be included in the Securities the Holders of which have consented to such action may, by filing written notice with the Trustee at its principal office and upon proof of holding as provided in Section 9.02, revoke such action so far as concerns such Security. Except as aforesaid, any such action taken by the Holder of any Security shall be conclusive and binding upon such Holder and upon all future holders and owners of such Security, and of any Security issued in exchange therefor or in place thereof, irrespective of whether or not any notation in regard thereto is made upon such Security or any Security issued in exchange therefor or in place thereof. Any action taken by the Holders of the percentage in aggregate principal amount of the Securities specified in this Indenture in connection with such action shall be conclusively binding upon the Company, the Trustee and the Holders of all the Securities.

X. HOLDERS' MEETINGS

10.01 Rules for Meetings.

The Trustee may make reasonable rules and procedures for meetings of Holders.

XI. SUPPLEMENTAL INDENTURES

11.01 Supplemental Indentures Without Consent of Holders.

The Company and the Trustee may from time to time and at any time enter into one or more supplemental indentures hereto (which shall, but only to the extent applicable, conform to the provisions of the Trust Indenture Act as it shall be in force at the date of execution of such supplemental indenture or indentures) for one or more of the following purposes:

- (1) to convey, transfer, assign, mortgage or pledge to the Trustee as security for the Securities any property or assets that the Company may desire;
- (2) to evidence the succession of another corporation to the Company, or successive successions, and the assumption by the successor corporation of the covenants, agreements and obligations of the Company pursuant to Article XII;
- (3) to add to or modify the covenants and agreements of the Company such further covenants, agreements, restrictions or conditions for the protection of the Holders of the Securities of all or any series (and if such covenants, agreements, restrictions or conditions are to be for the benefit of fewer than all series of Securities, stating that such covenants, agreements, restrictions or conditions are expressly being included solely for the benefit of such series);
- (4) to add or modify any Events of Default for the benefit of the Holders of the Securities of all or any series (and if such additional or modified Events of Default are to be for the benefit of fewer than all series of Securities, stating that such additional or modified Events of Default are expressly being included solely for the benefit of such series);
- (5) to prohibit the authentication and delivery of additional series of Securities;
- (6) to cure any ambiguity, omission, mistake, defect or inconsistency;
- (7) to make such other provisions in regard to matters or questions arising under this Indenture as shall not be inconsistent with the provisions of this Indenture or any supplemental indenture; provided that such action shall not adversely affect the rights of Holders of Securities of any series in any material respect;
- (8) to establish the form and terms of the Securities of any series as permitted in Section 2.01, Section 3.01 and Section 3.03, or to authorize the issuance of additional Securities of a series previously authorized or to add to the conditions, limitations or restrictions on the authorized amount, terms or purposes of issue, authentication or delivery of the Securities of any series, as herein set forth, or other conditions, limitations or restrictions thereafter to be observed;
- (9) to evidence and provide for the acceptance of appointment hereunder by a successor Trustee with respect to the Securities of one or more series or to add to or change any of the provisions of this Indenture as shall be necessary to provide for or facilitate the administration of the trusts hereunder by more than one Trustee, pursuant to the requirements of Section 7.11;
- (10) to provide for uncertificated Securities in addition to or in place of certificated Securities;
- (11) to delete, amend or supplement any provision contained herein or in any supplemental indenture (which deletion, amendment or supplement may apply to one or more series of Securities or may apply to this Indenture generally, including the amendment and restatement of this Indenture), provided that such amendment or supplement does not (i) apply to any Security of any series then

Outstanding created or issued prior to the date of the supplemental indenture pursuant to which such deletion, amendment or supplement, as the case may be, is made and entitled to the benefit of such provision deleted, amended or supplemented by such supplemental indenture or (ii) adversely modify the rights of the Holder of any such Security;

- (12) to add guarantors or co-obligors for the benefit of the Securities of all or any series or to release guarantors from their guarantees of Securities in accordance with the terms of the applicable series of Securities;
- (13) to evidence or facilitate the release, termination, defeasance or discharge of a guarantee of the Securities of all or any series when such release, termination or defeasance, discharge is permitted under the provisions of this Indenture;
- (14) to secure the Securities of all or any series;
- (15) to comply with the applicable procedures of the applicable Depositary;
- (16) to comply with the Trust Indenture Act or maintain the qualification of this Indenture under the Trust Indenture Act; and
- (17) to conform the provisions of this Indenture and the Securities to the description thereof contained in the applicable prospectus and any related prospectus supplement.

Upon request of the Company, the Trustee is hereby authorized to join with the Company in the execution of any such supplemental indenture, to make any further appropriate agreements and stipulations which may be therein contained and to accept the conveyance, transfer, assignment, mortgage or pledge of any property thereunder, but the Trustee shall not be obligated to enter into any such supplemental indenture if the Trustee reasonably concludes that such supplemental indenture adversely affects the Trustee's own rights, duties or immunities under this Indenture.

Any supplemental indenture authorized by the provisions of this Section 11.01 shall be executed by the Company and the Trustee and shall not require the consent of the Holders of any of the Securities at the time outstanding, notwithstanding Section 11.02.

11.02 Supplemental Indentures With Consent of Holders.

With the consent (evidenced as provided in Section 9.01) of the Holders of not fewer than a majority of the aggregate principal amount of the Outstanding Securities of any series affected by such supplemental indenture, the Company and the Trustee may from time to time and at any time enter into an indenture or supplemental indentures hereto (which shall, but only to the extent applicable, conform to the provisions of the Trust Indenture Act as shall be in force at the date of execution of such supplemental indenture or indentures) for the purpose, with respect to Securities of such series, of adding any provisions to or changing in any manner or eliminating any of the provisions of this Indenture or of any supplemental indenture with respect to Securities of such series or of modifying in any manner the rights of the Holders of the Securities of such series; provided, however, that no such supplemental indenture shall, without the consent of the Holder of each Security so affected:

- (a) change the Stated Maturity of the principal of, or any installment of principal of or interest, if any, on any Security, or reduce the principal amount thereof or the rate (or modify the

calculation of such rate) of interest thereon, or reduce the amount payable upon redemption thereof at the option of the Company, or reduce the amount of the principal of any Original Issue Discount Security that would be due and payable upon a declaration of acceleration of the maturity thereof pursuant to Section 6.02;

(b) adversely affect the right of any Holder to receive payment of the principal of and interest on any Security on the Stated Maturity thereof or impair the right to institute suit for the enforcement of any such payment on or after the Stated Maturity thereof, in each case as such Stated Maturity may, if applicable, be extended in accordance with the terms of such Security, or, in the case of redemption at the option of the Company, on or after the Redemption Date;

(c) change the currency in which the principal of, any premium or interest on, any Security is payable;

(d) reduce the percentage in principal amount of the Outstanding Securities of any series the consent of whose Holders is required for any such supplemental indenture or the consent of whose Holders is required for any waiver (of compliance with certain provisions of this Indenture or certain defaults hereunder and their consequences) provided for in Section 5.03 or Section 6.07 of this Indenture; or

(e) modify any of the provisions of this Section 11.02 or Section 6.07, except to increase any such percentage or to provide that certain other provisions of this Indenture cannot be modified or waived without the consent of the Holder of each Outstanding Security affected thereby.

Upon the written request of the Company and upon the filing with the Trustee of evidence of the consent of the Holders as aforesaid, the Trustee shall join with the Company in the execution of such supplemental indenture unless the Trustee reasonably concludes that such supplemental indenture adversely affects the Trustee's own rights, duties or immunities under this Indenture, in which case the Trustee may in its discretion but shall not be obligated to enter into such supplemental indenture.

A supplemental indenture which changes or eliminates any provision of this Indenture or of any series of Securities that has expressly been included solely for the benefit of one or more particular series of Securities, or that modifies the rights of Holders of Securities of such series with respect to such provisions, shall be deemed not to affect the rights under this Indenture of the Holders of Securities of any other series.

It shall not be necessary for the consent of the Holders under this Section 11.02 to approve the particular form of any proposed supplemental indenture, but it shall be sufficient if such consent shall approve the substance thereof.

Promptly after the execution by the Company and the Trustee of any supplemental indenture under this Section 11.02, the Company shall give notice, setting forth in general terms the substance of such supplemental indenture, to the Holders of Securities in the manner provided in Section 1.05. Any failure of the Company to give such notice, or any defect therein, shall not, however, in any way impair or affect the validity of any such supplemental indenture.

11.03 Effect of Supplemental Indentures.

Upon the execution of any supplemental indenture pursuant to the provisions of this Article XI, this Indenture shall be and be deemed to be modified and amended in accordance therewith and the respective rights, limitation of rights, obligations, duties and immunities under this Indenture of the

Trustee, the Company and the Holders of Securities shall thereafter be determined, exercised and enforced hereunder subject in all respects to such modifications and amendments, and all the terms and conditions of any such supplemental indenture shall be and be deemed to be part of the terms and conditions of this Indenture for any and all purposes.

11.04 Notation on Securities in Respect of Supplemental Indentures.

Securities authenticated and delivered after the execution of any supplemental indenture pursuant to the provisions of this Article XI or after any action taken at a Holders meeting pursuant to the provisions of Article X may, and if required by the Trustee shall, bear a notation in form approved by the Trustee as to any matter provided for in such supplemental indenture or as to any such action. If the Company and the Trustee shall so determine, new Securities of any series so modified as to conform, in the opinion of the Company and the Trustee, to any modification of this Indenture contained in any such supplemental indenture may be prepared by the Company, authenticated by the Trustee and delivered in exchange for the Securities of such series then outstanding.

11.05 Opinion of Counsel and Officer's Certificate to Be Given to Trustee.

The Trustee, subject to Section 7.03 and, to the extent applicable, Section 315 of the Trust Indenture Act, shall be entitled to conclusively rely upon and shall be fully protected in acting upon, or refraining from acting upon, an Opinion of Counsel and an Officer's Certificate stating that any such supplemental indenture is authorized or permitted by the terms of this Indenture.

XII. CONSOLIDATION, MERGER AND SALE

12.01 Company May Consolidate or Merge, Etc.

Subject to the provisions of Section 12.02, nothing contained in this Indenture shall prevent any consolidation of the Company with or the merger of the Company into any other Person, or any merger of any other Person into the Company or successive consolidations or mergers to which the Company or its successor or successors shall be a party or parties, or shall prevent any sale or transfer of all or substantially all of the properties and assets of the Company to any other Person.

12.02 Conditions to the Company's Consolidation or Merger, Etc.

(a) The Company shall not consolidate with or merge into any other Person or sell or transfer all or substantially all of its properties and assets to another Person unless the successor entity is organized and validly existing under the laws of the United States of America, any state thereof or the District of Columbia and (i) in the case of a merger, the Company shall be the continuing Person or (ii) in case the Company shall consolidate with or merge into another Person (and the Company shall not be the continuing Person), or sell or transfer all or substantially all of its properties and assets to another Person, (1) the Person formed by such consolidation or into which the Company is merged or the Person that acquires by sale or transfer all or substantially all of the properties and assets of the Company shall assume, by a supplemental indenture executed and delivered to the Trustee, the due and punctual payment of the principal of (and premium, if any) and interest, if any, on the Securities, and the Company's other obligations under this Indenture and (2) immediately after giving effect to such transaction, no Event of Default shall have occurred and be continuing which has not otherwise been waived or remedied in accordance with this Indenture.

(b) Every such successor Person, upon executing such supplemental indenture, shall succeed to the Company, with the same effect as if it had been an original party hereto (which succession shall relieve the Company of all liabilities and discharge the Company from all obligations and covenants, in each case under this Indenture and the Securities), and such successor Person shall possess and from time

to time may exercise each and every power hereunder of the Company and may execute and deliver Securities hereunder in the name of such successor Person, and any act or proceeding required by this Indenture to be done or performed by any board or officer of the Company may be done or performed with like force and effect by the like board, governing body, officer of such successor Person. In case of any such consolidation, merger, sale or transfer, such changes in phraseology and form (but not in substance) may be made in the Securities thereafter to be issued as may be appropriate. To the extent that a Board Resolution, Officer's Certificate or supplemental indenture pertaining to any series of Securities provides for different provisions relating to the subject matter of this Article XII, the provisions in such Board Resolution, Officer's Certificate or supplemental indenture shall govern for purposes of such series of Securities.

(c) Notwithstanding the foregoing, (i) any Subsidiary of the Company may consolidate with or merge with or into, or convey, transfer or lease or otherwise dispose of all or part of its properties and assets to the Company or any of its Subsidiaries and (ii) the Company may convert into a corporation, partnership, limited partnership, limited liability company, trust or other entity.

12.03 Documents and Opinion to Be Furnished to the Trustee.

If the Company shall consolidate with or merge into any other Person, or if it shall sell or transfer all or substantially all of its properties and assets, it will promptly furnish to the Trustee an Officer's Certificate and an Opinion of Counsel, each stating that its covenants contained in Section 12.02, as and to the extent applicable, have been complied with.

XIII. SATISFACTION AND DISCHARGE OF INDENTURE; DEFEASANCE; UNCLAIMED MONEYS

13.01 Satisfaction and Discharge.

Unless pursuant to Section 3.01, this Section 13.01 is declared not applicable with respect to the Securities of any series, upon the direction of the Company by a written order, this Indenture shall cease to be of further effect with respect to any series of Securities specified in such written order, and the Trustee, on receipt of such written order, the amounts, the Officer's Certificate and the Opinion of Counsel required by this Section 13.01, at the expense of the Company, shall execute instruments reasonably requested by the Company acknowledging satisfaction and discharge of this Indenture as to such series, when

(a) either:

(i) all Securities of such series theretofore authenticated and delivered (other than (1) Securities of such series that have been destroyed, lost or stolen and that have been replaced or paid as provided in Section 3.06 and (2) Securities of such series for whose payment money has theretofore been deposited in trust or segregated and held in trust by the Company and thereafter repaid to the Company or discharged from such trust, as provided in Section 13.05) have been delivered to the Trustee for cancellation; or

(ii) all Securities of such series not theretofore delivered to the Trustee for cancellation:

(1) have become due and payable,

(2) will become due and payable at their Stated Maturity within one year, or

- (3) if redeemable at the option of the Company, are to be called for redemption within one year under arrangements reasonably satisfactory to the Trustee for the giving of notice of redemption by the Trustee in the name, and at the expense, of the Company,

and the Company, in the case of (1), (2) or (3) above, has deposited or caused to be deposited with the Trustee as trust funds in trust for such purpose, money in the currency in which the Securities are payable, or Government Obligations (determined on the basis of the currency in which such Securities are then specified as payable at Stated Maturity), or a combination thereof, as applicable, in an amount sufficient to pay and discharge the entire indebtedness on such Securities not theretofore delivered to the Trustee for cancellation, including the principal of, any premium and interest on such Securities, to the date of such deposit (in the case of Securities which have become due and payable) or to the Stated Maturity thereof or Redemption Date, as the case may be;

(b) the Company has paid or caused to be paid all other sums payable hereunder by the Company with respect to the Outstanding Securities of such series; and

(c) the Company has delivered to the Trustee an Officer's Certificate and an Opinion of Counsel, each stating that all conditions precedent herein provided for relating to the satisfaction and discharge of this Indenture as to such series have been complied with; provided that any such counsel may rely on any Officer's Certificate as to matters of fact (including with respect to clauses (a) and (b) above).

In the event there are Securities of two or more series Outstanding hereunder, the Trustee of each such series shall be required to execute an instrument acknowledging satisfaction and discharge of this Indenture only with respect to Securities of such series as to which it is Trustee and if the other conditions specified in this Section 13.01 are met.

Notwithstanding the satisfaction and discharge of this Indenture with respect to any series of Securities, the obligations of the Company to the Trustee under Section 7.07 and, if money shall have been deposited with the Trustee pursuant to subclause (ii) of clause (a) of this Section 13.01, the obligations of the Company and the Trustee with respect to the Securities of such series under Section 3.05, Section 3.06, Section 5.02, Section 5.05, Section 13.03 and Section 13.06, any rights of Holders of the Securities of such series (unless otherwise provided pursuant to Section 3.01 with respect to the Securities of such series) to require the Company to repurchase or repay, and the obligations of the Company to repurchase or repay, such Securities at the option of the Holders pursuant to Section 3.01, and any rights of Holders of the Securities of such series (unless otherwise provided pursuant to Section 3.01 with respect to the Securities of such series) to convert or exchange, and the obligation of the Company to convert or exchange, such Securities into common stock or other securities, shall survive; provided, however, that following the satisfaction and discharge of this Indenture with respect to any series of Securities whose Holders have the right to require the Company to repurchase or repay such Securities or to convert or exchange such Securities into common stock or other securities, the right of the Holder to require repurchase, repayment, conversion or exchange, as the case may be, of any such Security and the Company's obligation to repurchase, repay, convert or exchange, as the case may be, any such Security shall (unless otherwise provided pursuant to Section 3.01 with respect to the Securities of such series) terminate immediately following the close of business on the final Stated Maturity of such Security or immediately following the close of business on any earlier redemption date of such Security

(so long as the Company does not default in the payment of the redemption price plus accrued and unpaid interest, if any, due on such redemption date), as the case may be.

13.02 Defeasance and Covenant Defeasance.

(a) Unless pursuant to Section 3.01, either or both of (i) defeasance of the Securities of or within a series under clause (b) of this Section 13.02 or (ii) covenant defeasance of the Securities of or within a series under clause (c) of this Section 13.02 shall not be applicable with respect to the Securities of such series, then such provisions, together with the other provisions of this Section 13.02 (with such modifications thereto as may be specified pursuant to Section 3.01 with respect to any Securities), shall be applicable to such Securities, and the Company may at its option by Board Resolution, at any time, with respect to the Securities of or within such series, elect to have Section 13.02(b) or Section 13.02(c) be applied to such Outstanding Securities upon compliance with the conditions set forth below in this Section 13.02. Unless otherwise specified pursuant to Section 3.01 with respect to the Securities of any series, defeasance under clause (b) of this Section 13.02 and covenant defeasance under clause (c) of this Section 13.02 may be effected only with respect to all, and not fewer than all, of the Outstanding Securities of any series. To the extent that the terms of any Security established in or pursuant to this Indenture permit the Company or any Holder thereof to extend the date on which any payment of principal of, or premium, if any, or interest, if any, on with respect to such Security is due and payable, then unless otherwise provided pursuant to Section 3.01, the right to extend such date shall terminate upon defeasance or covenant defeasance, as the case may be.

(b) Upon the Company's exercise of the option applicable to this Section 13.02(b) with respect to any Securities of or within a series, the Company shall be deemed to have been discharged from its obligations with respect to such Outstanding Securities, on the date the conditions set forth in clause (d) of this Section 13.02 are satisfied (as used herein, "defeasance"). For this purpose, such defeasance means that the Company shall be deemed to have paid and discharged the entire indebtedness represented by such Outstanding Securities, which shall thereafter be deemed to be "Outstanding" only for the purposes of clause (e) of this Section 13.02 and the other Sections of this Indenture referred to in clauses (i) through (iv) of this paragraph, and to have satisfied all of its other obligations under such Securities and this Indenture insofar as such Securities are concerned (and the Trustee, at the expense of the Company, shall execute instruments reasonably requested by the Company acknowledging the same), except for the following which shall survive until otherwise terminated or discharged hereunder: (i) the rights of Holders of such Outstanding Securities to receive, solely (except as provided in clause (ii) below) from the trust fund described in clause (d)(1) of this Section 13.02 and as more fully set forth in this Section 13.02 and Section 13.03, payments in respect of the principal of (and premium, if any) and interest, if any, on such Securities when such payments are due, (ii) the obligations of the Company and the Trustee with respect to such Securities under Section 3.05, Section 3.06, Section 5.02 and Section 5.05, with respect to any rights of Holders of such Securities (unless otherwise provided pursuant to Section 3.01 with respect to the Securities of such series) to require the Company to repurchase or repay, and the obligations of the Company to repurchase or repay, such Securities at the option of the Holders pursuant to Section 3.01, and with respect to any rights of Holders of such Securities (unless otherwise provided pursuant to Section 3.01 with respect to the Securities of such series) to convert or exchange, and the obligations of the Company to convert or exchange, such Securities into common stock or other securities, (iii) the rights, powers, trusts, duties and immunities of the Trustee hereunder and (iv) this Section 13.02 and Section 13.03 and Section 13.06; provided, however, that following defeasance with respect to any series of Securities whose Holders have the right to require the Company to repurchase or repay such Securities or to convert or exchange such Securities into common stock or other securities, the right of the Holder to require repurchase, repayment, conversion or exchange, as the case may be, of any such Security and the Company's obligation to repurchase, repay, convert or exchange, as the case may

be, any such Security shall (unless otherwise provided pursuant to Section 3.01 with respect to the Securities of such series) terminate immediately following the close of business on the final Stated Maturity of such Security or immediately following the close of business on any earlier redemption date of such Security (so long as the Company does not default in the payment of the redemption price plus accrued and unpaid interest, if any, due on such redemption date), as the case may be.

(c) Upon the Company's exercise of the option applicable to this Section 13.02(c) with respect to any Securities of or within a series, the Company shall be released from its obligations under this Indenture and, to the extent specified pursuant to Section 3.01, any other covenant applicable to such Securities with respect to such Securities shall cease to be applicable to such Securities on and after the date the conditions set forth in clause (d) of this Section 13.02 are satisfied (as used herein, "covenant defeasance"), and such Securities shall thereafter be deemed to be not "Outstanding" for the purposes of any direction, waiver, consent or declaration or act of Holders (and the consequences of any thereof) in connection with any such covenant, but shall continue to be deemed "Outstanding" for all other purposes hereunder. For this purpose, such covenant defeasance means that with respect to such Outstanding Securities, the Company may omit to comply with, and shall have no liability in respect of, any term, condition or limitation set forth in any such Section or any such other covenant, whether directly or indirectly, by reason of any reference elsewhere herein to any such Section or such other covenant or by reason of reference in any such Section or such other covenant to any other provision herein or in any other document and such omission to comply shall not constitute a default or an Event of Default under Section 6.01(3) or Section 6.01(5), as the case may be.

(d) The following shall be the conditions to application of clause (b) or (c) of this Section 13.02 to any Outstanding Securities of or within a series:

(1) The Company shall irrevocably have deposited or caused to be deposited with the Trustee (or another entity satisfying the requirements of Section 7.09 who shall agree to comply with the provisions of this Section 13.02 applicable to it) as trust funds in trust for the purpose of making the following payments, specifically pledged as security for, and dedicated solely to, the benefit of the Holders of such Securities, (i) an amount in the currency in which such Securities are then specified as payable at Stated Maturity or, if such defeasance or covenant defeasance is to be effected in compliance with clause (5) below, on the relevant redemption date, as the case may be, (ii) Government Obligations applicable to such Securities (determined on the basis of the currency in which such Securities are then specified as payable at Stated Maturity or, if such defeasance or covenant defeasance is to be effected in compliance with clause (5) below, on the relevant redemption date, as the case may be) which through the scheduled payment of principal and interest in respect thereof in accordance with their terms will provide, not later than one day before the due date of any payment of principal of (and premium, if any) and interest, if any, on such Securities, money in an amount, or (iii) a combination thereof, in any case, sufficient, without consideration of any reinvestment of such principal and interest, in the opinion of a nationally recognized firm of independent public accountants expressed in a written certification thereof delivered to the Trustee, to pay and discharge, and which shall be applied by the Trustee (or other qualifying trustee) to pay and discharge, (y) the principal of (and premium, if any) and interest, if any, on the Stated Maturity of such principal or installment of principal or interest or the applicable redemption date, as the case may be, and (z) any mandatory sinking fund payments or analogous payments applicable, if any, to such Outstanding Securities on the day on which such payments are due and payable in accordance with the terms of this Indenture and of such Securities.

(2) No Event of Default or default (other than that resulting from borrowing funds to be applied to make the deposit under clause (1) above and the granting of any liens in connection therewith) shall have occurred and be continuing on the date of such deposit, and, solely in the case of defeasance under Section 13.02(b), no Event of Default or default with respect to such Securities under clause (4) or (5) of Section 6.01 shall have occurred and be continuing on the date of such deposit.

(3) In the case of defeasance pursuant to Section 13.02(b), the Company shall have delivered to the Trustee an Opinion of Counsel, subject to customary assumptions and exclusions, stating that (x) the Company has received from, or there has been published by, the Internal Revenue Service a ruling, or (y) since the date of this Indenture there has been a change in applicable U.S. federal income tax law, in either case to the effect that, and based thereon such Opinion of Counsel shall confirm that, the Holders of such Outstanding Securities will not recognize income, gain or loss for U.S. federal income tax purposes as a result of such defeasance and will be subject to U.S. federal income tax on the same amounts, in the same manner and at the same times as would have been the case if such defeasance had not occurred; or, in the case of covenant defeasance pursuant to Section 13.02(c), the Company shall have delivered to the Trustee an Opinion of Counsel, subject to customary assumptions and exclusions, to the effect that the Holders of such Outstanding Securities will not recognize income, gain or loss for U.S. federal income tax purposes as a result of such covenant defeasance and will be subject to U.S. federal income tax on the same amounts, in the same manner and at the same times as would have been the case if such covenant defeasance had not occurred.

(4) The Company shall have delivered to the Trustee an Officer's Certificate and an Opinion of Counsel, each stating that all conditions precedent to the defeasance or covenant defeasance, as the case may be, under this Indenture have been complied with.

(5) If the monies or Government Obligations or combination thereof, as the case may be, deposited under clause (1) above are sufficient to pay the principal of, and premium, if any, and interest, if any, on and, to the extent provided in such clause (1) with respect to a particular redemption date, the Company shall have given the Trustee irrevocable instructions to redeem such Securities on such date and to provide notice of such redemption to Holders as provided in or pursuant to this Indenture.

(6) Notwithstanding any other provisions of this Section 13.02(d), such defeasance or covenant defeasance shall be effected in compliance with any additional or substitute terms, conditions or limitations which may be imposed on the Company in connection therewith pursuant to Section 3.01.

(e) Subject to Section 13.05, all money and Government Obligations (or other property as may be provided pursuant to Section 3.01) (including the proceeds thereof) deposited with the Trustee (or other qualifying trustee, collectively for purposes of this Section 13.02(e) and Section 13.03, the "Trustee") pursuant to clause (d)(1) of Section 13.02 in respect of any Outstanding Securities of any series shall be held in trust and applied by the Trustee, in accordance with the provisions of such Securities and this Indenture, to the payment, either directly or through any Paying Agent (other than the Company acting as its own Paying Agent) as the Trustee may determine, to the Holders of such Securities of all sums due and to become due thereon in respect of principal (and premium, if any) and interest, if any, but such money need not be segregated from other funds except to the extent required by law.

The Company shall pay and the Company shall indemnify the Trustee against any tax, fee or other charge, imposed on or assessed against the Government Obligations deposited pursuant to this Section 13.02 or the principal or interest received in respect thereof other than any such tax, fee or other charge which by law is for the account of the Holders of such Outstanding Securities.

Anything in this Section 13.02 to the contrary notwithstanding, the Trustee shall deliver or pay to the Company from time to time upon written order any money or Government Obligations (or other property and any proceeds therefrom) held by it as provided in clause (d)(1) of this Section 13.02 which, in the opinion of a nationally recognized firm of independent public accountants expressed in a written certification thereof delivered to the Trustee, are in excess of the amount thereof which would then be required to be deposited to effect a defeasance or covenant defeasance, as applicable, in accordance with this Section 13.02(d)(1).

13.03 Application by Trustee of Funds Deposited for Payment of Securities.

All money deposited with the Trustee pursuant to Section 13.01 and Section 13.02, or received by the Trustee in respect of obligations deposited with the Trustee pursuant to Section 13.01 or Section 13.02, shall be held in trust until such time as such money is to be applied by it to the payment, either directly or through any Paying Agent (including the Company acting as its own Paying Agent), to the Holders of the particular Securities, for the payment of which such moneys have been deposited with the Trustee, of all sums due and to become due thereon for the principal thereof, premium, if any, and interest, if any, thereon. Moneys held under this Section 13.03 need not be segregated from other funds except to the extent required by law, and the Trustee shall be under no liability with respect to interest on any such moneys.

13.04 Repayment of Moneys Held by Paying Agent.

In connection with the satisfaction and discharge of this Indenture, all moneys then held by any Paying Agent, other than the Trustee, under this Indenture shall, upon and in accordance with demand of the Company, be paid to the Trustee, and thereupon such Paying Agent shall be released from all further liability with respect to such moneys.

13.05 Return of Unclaimed Moneys.

Subject to applicable abandoned property law, any moneys deposited with the Trustee or any Paying Agent not applied but remaining unclaimed by the Holders of Securities for two years after the date upon which the principal of, premium, if any, or interest, if any, on such Securities shall have become due and payable shall be repaid to the Company by the Trustee or such agent on written demand. Thereafter, the Holder of any of the Securities entitled to receive such payment, as a general unsecured creditor, shall look only to the Company for the payment thereof unless applicable law designates another person, and the Company and the Trustee shall have no further liability with respect to such money.

13.06 Reinstatement.

If the Trustee (or other qualifying trustee appointed pursuant to Section 7.10) or any Paying Agent is unable to apply any moneys or Government Obligations deposited pursuant to Section 13.01 or Section 13.02(d)(1) to pay any principal of or premium, if any, or interest, if any, on, with respect to the Securities of any series by reason of any legal proceeding or any order or judgment of any court or governmental authority enjoining, restraining or otherwise prohibiting such application, then the Company's obligations under this Indenture and the Securities of such series shall be revived and reinstated as though no such deposit had occurred, until such time as the Trustee (or other qualifying trustee) or Paying Agent is permitted to apply all such moneys and Government Obligations to pay the principal of and premium, if any, and interest, if any, on the Securities of such series as contemplated by

Section 13.01 or Section 13.02 as the case may be, and Section 13.03; provided, however, that if the Company makes any payment of the principal of or premium, if any, or interest, if any, on, in respect of the Securities of such series following the reinstatement of its obligations as aforesaid, the Company shall be subrogated to the rights of the Holders of such payment from the funds held by the Trustee (or other qualifying trustee) or Paying Agent.

XIV. IMMUNITY OF INCORPORATORS, STOCKHOLDERS, OFFICERS AND DIRECTORS

14.01 Personal Immunity from Liability of Incorporators, Stockholders, Etc.

No recourse under or upon any obligation, covenant or agreement of this Indenture or any supplemental indenture, or of any Security, or for any claim based thereon or otherwise in respect thereof, shall be had against any incorporator or against any past, present or future stockholder, partner, Subsidiary, employee, officer, director, Affiliate or controlling person, as such, of the Company or of any predecessor or successor corporation, either directly or through the Company or any predecessor or successor corporation, whether by virtue of any constitution, statute or rule of law, or by the enforcement of any assessment or penalty or otherwise, all such liability and any and all such claims being hereby expressly waived and released as a condition of, and as a consideration for, the execution of this Indenture and issue of the Securities.

[The Remainder of this Page Intentionally Left Blank; Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have caused this Indenture to be duly executed as of the date first above written.

COMMVAULT SYSTEMS, INC.,
as Company

By: /s/ Gary Merrill
Name: Gary Merrill
Title: Chief Financial Officer

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION,
as Trustee

By: /s/ Gregory M. Jackson
Name: Gregory M. Jackson
Title: Vice President

[Signature Page to Indenture]

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October 28, 2026

Commvault Systems, Inc.
1 Commvault Way
Tinton Falls, New Jersey 07724

Re: Registration Statement on Form S-3

Ladies and Gentlemen:

We are acting as special counsel to Commvault Systems, Inc., a Delaware corporation ("Commvault"), in connection with the preparation and filing by Commvault of a Registration Statement on Form S-3 (the "Registration Statement") with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended (the "Securities Act").

The Registration Statement relates to the issuance and sale from time to time, pursuant to Rule 415 of the General Rules and Regulations promulgated under the Securities Act, of an unspecified amount of the following securities: (i) common stock of Commvault, par value \$0.01 per share (the "Common Stock"); (ii) preferred stock of Commvault, par value \$0.01 per share (the "Preferred Stock"); (iii) depositary shares of Commvault representing fractional interests of Preferred Stock (the "Depositary Shares"); (iv) one or more series of debt securities of Commvault (the "Debt Securities"); (v) warrants to purchase Debt Securities, Common Stock or Preferred Stock (the "Warrants"); (vi) stock purchase contracts, pursuant to which the holder will purchase from Commvault a specified number of shares of Common Stock at a future date or dates (the "Stock Purchase Contracts"); and (vii) stock purchase units, consisting of a Stock Purchase Contract and a security (of Commvault or another issuer) securing the holder's obligation to purchase the Common Stock under the Stock Purchase Contracts ("Stock Purchase Units" and, collectively with the Common Stock, the Preferred Stock, the Depositary Shares, the Debt Securities, the Warrants and the Stock Purchase Contracts, the "Securities"), in one or more offerings from time to time on a delayed or continuous basis.

You have advised us that (i) the Debt Securities will be issued under the Indenture, dated as of October 28, 2026, by and between Commvault and U.S. Bank Trust Company, National Association, as trustee (the "Trustee") (including any amendments or supplements thereto, the "Indenture"), (ii) the Depositary Shares will be issued pursuant to one or more deposit agreements (including a form of depositary receipt evidencing the Depositary Shares) (each, a "Deposit Agreement"), by and between Commvault and a depositary (each, a "Depositary"), in a form that will be filed as an exhibit to the Registration Statement or incorporated by reference therein, (iii) the Warrants will be issued pursuant to one or more warrant agreements (including a form of certificate evidencing the Warrants) (each, a "Warrant Agreement"), by and between Commvault and a bank or trust company named

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therein as the warrant agent (the “Warrant Agent”), in a form that will be filed as an exhibit to the Registration Statement or incorporated by reference therein, (iv) the Stock Purchase Contracts will be issued pursuant to one or more stock purchase contracts (including a form of Stock Purchase Contract), by and among Commvault and the other parties named therein, in a form that will be filed as an exhibit to the Registration Statement or incorporated by reference therein and (v) the Stock Purchase Units will be issued under one or more unit agreements (including a form of Stock Purchase Unit) (each, a “Unit Agreement”), by and among Commvault and the other parties named therein, in a form that will be filed as an exhibit to the Registration Statement or incorporated by reference therein. The Indenture and each Deposit Agreement, Warrant Agreement, Stock Purchase Contract and Unit Agreement shall be referred to herein as a “Governing Document.” The Trustee and each Depositary, Warrant Agent or other counterparty to a Governing Document shall be referred to herein as a “Governing Document Counterparty.”

In connection with this opinion, we have examined originals, or copies certified or otherwise identified to our satisfaction, of such documents, corporate records and other instruments as we have deemed necessary for the purposes of this opinion, including (i) the Amended and Restated Certificate of Incorporation of Commvault, as amended, (ii) the Fifth Amended and Restated Bylaws of Commvault and (iii) the Registration Statement and the exhibits thereto.

For purposes of this opinion, we have assumed the authenticity of all documents submitted to us as originals, the conformity to the originals of all documents submitted to us as copies and the authenticity of the originals of all documents submitted to us as copies. We have also assumed the legal capacity of all natural persons, the genuineness of the signatures of persons signing all documents in connection with which this opinion is rendered, the authority of such persons signing on behalf of the parties thereto and the due authorization, execution and delivery of all documents by the parties thereto (other than, with respect to due authorization, Commvault). We have not independently established or verified any facts relevant to the opinions expressed herein, but have relied upon statements and representations of the officers and other representatives of Commvault and others as to factual matters.

We have also assumed that:

(i) the Registration Statement and any amendments thereto (including any post-effective amendments) will be effective and will comply with all applicable laws at the time the Securities are offered or issued as contemplated by the Registration Statement;

(ii) a prospectus supplement or term sheet (each, a “Prospectus Supplement”) will have been prepared and filed with the Commission, along with any exhibits necessary under the rules and regulations of the Commission, describing the Securities offered thereby and will comply with all applicable laws;

(iii) all Securities will be issued and sold in compliance with applicable federal and state securities laws and in the manner and for the consideration stated in the Registration Statement and the applicable Prospectus Supplement;

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(iv) the Securities will be issued and sold in the form and containing the terms set forth in the Registration Statement, the applicable Prospectus Supplement and the relevant Governing Document;

(v) at the time of the issuance, sale and delivery of each Security, (1) the authorization of such Security by Commvault will not have been modified or rescinded, and there will not have occurred any change in law affecting the validity, legally binding character or enforceability of such Security and (2) the issuance, sale and delivery of such Security, the terms of such Security, the terms of the applicable Governing Document and the compliance by Commvault with the terms of such Security and the terms of the applicable Governing Document will not violate any applicable law, any agreement or instrument then binding upon Commvault, or cause default thereunder, or any restriction imposed by any court or governmental body having jurisdiction over Commvault;

(vi) Commvault will have obtained any legally required consents, approvals, authorizations and other orders of the Commission and any other regulatory authorities necessary to issue and sell the Securities being offered and to execute and deliver the applicable Governing Document;

(vii) the Indenture and the Trustee will have been qualified under the Trust Indenture Act of 1939, as amended;

(viii) a definitive purchase, underwriting, distribution, sales agent or similar agreement, if applicable (each, a "Purchase Agreement"), with respect to any Securities offered or issued will have been duly authorized and validly executed and delivered by Commvault and the other parties thereto; and

(ix) any Securities issuable upon conversion, exchange or exercise of any Security being offered or issued will be duly authorized, created and, if appropriate, reserved for issuance upon such conversion, exchange or exercise.

Based upon and subject to the foregoing qualifications, assumptions and limitations and the further limitations set forth herein, we are of the opinion that:

1. When, as and if (a) the shares of Common Stock to be offered and sold by Commvault have been duly authorized by appropriate corporate action of Commvault and (b) such shares of Common Stock have been issued, sold and delivered against payment therefor (which shall be in an amount at least equal to the par value of the shares being issued and sold) in accordance with such authorization, the applicable Purchase Agreement and applicable law (including any shares of Common Stock delivered upon exercise, conversion or exchange of any Securities that are exercisable, convertible into or exchangeable for shares of Common Stock pursuant to the terms thereof, assuming that such Securities have been duly authorized and established in accordance with applicable law, appropriate corporate action has been taken to authorize the form, terms, issuance and delivery of such Securities and such Securities have been issued, sold and delivered against payment therefor by duly authorized officers in accordance with such authorization, the applicable Purchase Agreement, any applicable Governing Document and applicable law), such shares of Common Stock will be validly issued, fully paid and non-assessable.

2. When, as and if (a) any particular series of Preferred Stock has been duly authorized and established in accordance with applicable law, (b) appropriate corporate action has been taken by Commvault to authorize the form, terms, issuance and delivery of shares of such Preferred Stock (including the filing of any required certificate of designation, amendment or supplement to the organizational documents of Commvault) and (c) the shares

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of such Preferred Stock have been issued, sold and delivered against payment therefor (which shall be in an amount at least equal to the par value of the shares being issued and sold) in accordance with such authorization, the applicable Purchase Agreement and applicable law (including any shares of Preferred Stock delivered upon exercise, conversion or exchange of any Securities that are exercisable, convertible into or exchangeable for shares of Preferred Stock pursuant to the terms thereof, assuming that such Securities have been duly authorized and established in accordance with applicable law, appropriate corporate action has been taken to authorize the form, terms, issuance and delivery of such Securities and such Securities have been issued, sold and delivered against payment therefor by duly authorized officers in accordance with such authorization, the applicable Purchase Agreement, any applicable Governing Document and applicable law), such shares of Preferred Stock will be validly issued, fully paid and non-assessable.

3. When, as and if (a) any Debt Securities have been duly authorized and duly established in accordance with the Indenture and applicable law, (b) appropriate corporate action has been taken to authorize the form, terms, execution and delivery of such Debt Securities and the Indenture and the Indenture has been duly executed and delivered in accordance with such authorization and (c) the applicable Debt Securities have been duly executed, attested, issued and delivered by duly authorized officers against payment in accordance with such authorization, the Indenture, the applicable Purchase Agreement and applicable law, and duly authenticated by the Trustee in accordance with the Indenture, such Debt Securities (including any Debt Securities delivered upon exercise, conversion or exchange of any Securities that are exercisable, convertible into or exchangeable for Debt Securities pursuant to the terms thereof, assuming that such Securities have been duly authorized and established in accordance with applicable law, appropriate corporate action has been taken to authorize the form, terms, issuance and delivery of such Securities and such Securities have been issued, sold and delivered against payment therefor in accordance with such authorization, the applicable Purchase Agreement, any applicable Governing Document and applicable law) will be validly issued and will constitute binding obligations of Commvault enforceable against Commvault in accordance with their terms.

4. When, as and if (a) any shares of Preferred Stock underlying the Depositary Shares have been duly authorized and established and, if appropriate, reserved for issuance and sale in accordance with the applicable Deposit Agreement, Commvault's organizational documents and applicable law, (b) appropriate corporate action has been taken by Commvault to authorize the form, terms, execution and delivery of the Deposit Agreement and the Depositary Shares, and the Deposit Agreement has been duly executed and delivered by the Depositary and Commvault in accordance with such authorization, (c) the shares of Preferred Stock represented by the Depositary Shares have been duly issued and delivered to the Depositary under the applicable Deposit Agreement and (d) the depositary receipts evidencing the Depositary Shares have been duly executed, attested, issued and delivered by the Depositary and/or duly authorized officers of Commvault against payment in accordance with the applicable authorization, applicable Purchase Agreement, applicable Deposit Agreement and applicable law, such Depositary Shares will be validly issued and will constitute binding obligations of Commvault enforceable against Commvault in accordance with their terms.

5. When, as and if (a) any Warrants have been duly authorized and duly established in accordance with applicable law, (b) appropriate corporate action has been taken by Commvault to authorize the form, terms, execution and delivery of the Warrant Agreement and the Warrants and the Warrant Agreement has been duly executed and delivered by the Warrant Agent and Commvault in accordance with such authorization, (c) Warrants with such terms have been duly executed, attested, issued and delivered by the Warrant Agent and/or duly authorized officers of Commvault against payment in accordance with such authorization, the applicable Purchase Agreement, applicable Warrant Agreement

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and applicable law and (d) the Securities issuable upon exercise of such Warrants have been duly authorized and reserved for issuance by all necessary corporate action and, in the case of Warrants to purchase Debt Securities, when the terms of such Debt Securities have been duly authorized and duly established in accordance with the terms of the Indenture, applicable law and the appropriate corporate action and, in the case of Warrants to purchase Common Stock or Preferred Stock, that the exercise price of such Warrants consists of legal consideration at least equal to the par value of such securities, such Warrants will be validly issued and will constitute binding obligations of Commvault enforceable against Commvault in accordance with their terms.

6. When, as and if (a) any Stock Purchase Contracts have been duly authorized and duly established in accordance with applicable law, (b) appropriate corporate action has been taken by Commvault to authorize the form, terms, execution and delivery of such Stock Purchase Contracts, (c) Stock Purchase Contracts with such terms have been duly executed, attested, issued and delivered by any applicable Governing Document Counterparty and/or duly authorized officers of Commvault against payment in accordance with such authorization, the applicable Purchase Agreement, applicable Stock Purchase Contract and applicable law, and (d) the Common Stock issuable upon exercise of such Stock Purchase Contracts has been duly authorized and reserved for issuance by all necessary corporate action, such Stock Purchase Contracts will be validly issued and will constitute binding obligations of Commvault enforceable against Commvault in accordance with their terms.

7. When, as and if (a) any Stock Purchase Units have been duly authorized and duly established in accordance with applicable law, (b) appropriate corporate action has been taken by Commvault to authorize the form, terms, execution and delivery of the Stock Purchase Units (including a form of certificate evidencing the Stock Purchase Units) and the related Unit Agreement, (c) the related Unit Agreement has been duly executed and delivered by any applicable Governing Document Counterparty and Commvault in accordance with such authorization, (d) the Stock Purchase Units with such terms have been duly executed, attested, issued and delivered by any applicable Governing Document Counterparty and/or duly authorized officers of Commvault against payment in accordance with such authorization, the applicable Purchase Agreement, applicable Unit Agreement and applicable law and (e) the Common Stock and any other Securities issuable upon exercise of such Stock Purchase Units have been duly authorized and reserved for issuance by all necessary corporate action and, in the case of any Debt Securities issuable thereunder, the terms of such Debt Securities have been duly authorized and duly established in accordance with the terms of the Indenture, applicable law and the appropriate corporate action, such Stock Purchase Units will be validly issued and will constitute binding obligations of Commvault enforceable against Commvault in accordance with their terms.

Our opinions expressed above that any particular contract constitutes a valid and binding obligation or is enforceable in accordance with its terms (each, an “enforceability opinion”) are subject to: (i) the effect of bankruptcy, insolvency, fraudulent conveyance and other similar laws and judicially developed doctrines in this area, such as substantive consolidation and equitable subordination; (ii) the effect of general principles of equity; and (iii) other commonly recognized statutory and judicial constraints on enforceability, including statutes of limitations. “General principles of equity” include but are not limited to: (A) principles limiting the availability of specific performance and injunctive relief; (B) principles which limit the availability of a remedy under certain circumstances where another remedy has been elected; (C) principles requiring reasonableness, good faith and fair dealing in the performance and enforcement of an agreement by the party seeking enforcement; (D) principles which may permit a party to cure a material failure to perform its obligations; and

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(E) principles affording equitable defenses such as waiver, laches and estoppel. It is possible that terms in a particular contract covered by our enforceability opinion may not prove enforceable for reasons other than those explicitly cited in this opinion should an actual enforcement action be brought, but (subject to all the exceptions, qualifications, exclusions and other limitations contained in this opinion) such unenforceability would not in our opinion prevent the party entitled to enforce that contract from realizing the principal benefits purported to be provided to that party by the terms in that contract which are covered by our enforceability opinion.

Our advice is limited to the laws of the State of New York and the General Corporation Law of the State of Delaware. None of the opinions or other advice contained in this letter considers or covers any foreign or state securities (or “blue sky”) laws or regulations. We have assumed the Governing Documents will be governed by, and construed in accordance with, the laws of the State of New York.

We express no opinion with respect to the enforceability of (i) consents to, or restrictions upon, judicial relief or jurisdiction or venue; (ii) waivers of rights or defenses with respect to stay, extension or usury laws; (iii) advance waivers of claims, defenses, rights granted by law, or notice, opportunity for hearing, evidentiary requirements, statutes of limitation, trial by jury or at law, or other procedural rights; (iv) waivers of broadly or vaguely stated rights; (v) provisions for exclusivity, election or cumulation of rights or remedies; (vi) provisions authorizing or validating conclusive or discretionary determinations; (vii) grants of setoff rights; (viii) provisions for the payment of attorneys’ fees where such payment is contrary to law or public policy; (ix) proxies, powers and trusts; (x) restrictions upon non-written modifications and waivers; (xi) provisions prohibiting, restricting, or requiring consent to assignment or transfer of any right or property; (xii) any provision to the extent it requires any party to indemnify any other person against loss in obtaining the currency due following a court judgment in another currency; (xiii) provisions for liquidated damages, default interest, late charges, monetary penalties, make-whole premiums or other economic remedies to the extent such provisions are deemed to constitute a penalty; and (xiv) any rights to contribution or indemnification which may be violative of public policy underlying any law, rule or regulation (including federal or state securities law, rule or regulation) or the enforceability of any so-called fraudulent conveyance or fraudulent transfer “savings clause” (and any similar provision in any other document or agreement) to the extent such provisions purport to limit the amount of the obligations of any party or the right to contribution of any other party with respect to such obligations. In addition, we express no opinion with respect to (i) whether acceleration of the Debt Securities may affect the collectability of that portion of the stated principal amount thereof that might be determined to constitute unearned interest thereon, (ii) compliance with laws relating to permissible rates of interest or (iii) the creation, validity, perfection or priority of any security interest or lien.

To the extent that the obligations of Commvault under any Governing Document may be dependent on such matters, we assume for purposes of this opinion that the applicable Governing Document Counterparty is duly organized, validly existing and in good standing under the laws of its jurisdiction of organization; that the applicable Governing Document

Commvault Systems, Inc.
October 28, 2026
Page 7

Counterparty is duly qualified to engage in the activities contemplated by the applicable Governing Document; that the applicable Governing Document has been duly authorized, executed and delivered by the applicable Governing Document Counterparty and constitutes the legally valid and binding obligations of such Governing Document Counterparty, enforceable against such Governing Document Counterparty in accordance with its terms; that the applicable Governing Document Counterparty is in compliance, generally and with respect to acting as Trustee, Warrant Agent, Depositary or other Governing Document Counterparty, as the case may be, under the applicable Governing Document, with all applicable laws and regulations; and that the applicable Governing Document Counterparty has the requisite organizational and legal power and authority to perform its obligations under the applicable Governing Document.

We hereby consent to the filing of this opinion with the Commission as Exhibit 5.1 to the Registration Statement. We also consent to the reference to our firm under the heading “Legal Matters” in the Registration Statement. In giving this consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission.

This opinion is limited to the specific issues addressed herein, and no opinion may be inferred or implied beyond that expressly stated herein. The Securities may be issued from time to time on a delayed or continuous basis, and this opinion is limited to the laws, including the rules and regulations, as in effect on the date hereof, which laws are subject to change with possible retroactive effect. This opinion speaks only as of the date hereof and we assume no obligation to revise or supplement this opinion after the date hereof.

This opinion is furnished to you in connection with the filing of the Registration Statement and in accordance with the requirements of Item 601(b)(5)(i) of Regulation S-K promulgated under the Securities Act, and may be relied upon by you and by persons entitled to rely upon it pursuant to the applicable provisions of the Securities Act.

Sincerely,

/s/ KIRKLAND & ELLIS LLP

Consent of Independent Registered Public Accounting Firm

We consent to the reference to our firm under the caption "Experts" in this Registration Statement (Form S-3) and related Prospectus of Commvault Systems, Inc. for the registration of common stock, preferred stock, depositary shares, debt securities, warrants, stock purchase contracts, and stock purchase units and to the incorporation by reference therein of our reports dated May 11, 2026, with respect to the consolidated financial statements of Commvault Systems, Inc., and the effectiveness of internal control over financial reporting of Commvault Systems, Inc. included in its Annual Report (Form 10-K) for the year ended March 31, 2026, filed with the Securities and Exchange Commission.

/s/ Ernst & Young LLP

Boston, Massachusetts
October 28, 2026

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM T-1

**STATEMENT OF ELIGIBILITY UNDER
THE TRUST INDENTURE ACT OF 1939 OF A
CORPORATION DESIGNATED TO ACT AS TRUSTEE**
Check if an Application to Determine Eligibility of
a Trustee Pursuant to Section 305(b)(2) ☐

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION
(Exact name of Trustee as specified in its charter)

91-1821036
I.R.S. Employer Identification No.

200 South 6 th Street Minneapolis, Minnesota	55402
(Address of principal executive offices)	(Zip Code)

Gregory M. Jackson
U.S. Bank Trust Company, National Association
214 N. Tryon St, Suite 2700
Charlotte NC 28202
(404) 898-8837
(Name, address and telephone number of agent for service)

Commvault Systems, Inc.

(Issuer with respect to the Securities)

Delaware	22-3447504
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

1 Commvault Way Tinton Falls, NJ	07724
(Address of Principal Executive Offices)	(Zip Code)

Debt Securities
(Title of the Indenture Securities)

FORM T-1

Item 1. GENERAL INFORMATION. Furnish the following information as to the Trustee.

a) *Name and address of each examining or supervising authority to which it is subject.*
Comptroller of the Currency
Washington, D.C.

b) *Whether it is authorized to exercise corporate trust powers.*
Yes

Item 2. AFFILIATIONS WITH THE OBLIGOR. *If the obligor is an affiliate of the Trustee, describe each such affiliation.*
None

Items 3-15 *Items 3-15 are not applicable because to the best of the Trustee's knowledge, the obligor is not in default under any Indenture for which the Trustee acts as Trustee.*

Item 16. LIST OF EXHIBITS: *List below all exhibits filed as a part of this statement of eligibility and qualification.*

1. A copy of the Articles of Association of the Trustee, attached as Exhibit 1.
2. A copy of the certificate of authority of the Trustee to commence business, attached as Exhibit 2.
3. A copy of the authorization of the Trustee to exercise corporate trust powers, included as Exhibit 2.
4. A copy of the existing bylaws of the Trustee, attached as Exhibit 4.
5. A copy of each Indenture referred to in Item 4. Not applicable.
6. The consent of the Trustee required by Section 321(b) of the Trust Indenture Act of 1939, attached as Exhibit 6.
7. Report of Condition of the Trustee as of June 30, 2026, published pursuant to law or the requirements of its supervising or examining authority, attached as Exhibit 7.

SIGNATURE

Pursuant to the requirements of the Trust Indenture Act of 1939, as amended, the Trustee, U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION, a national banking association organized and existing under the laws of the United States of America, has duly caused this statement of eligibility to be signed on its behalf by the undersigned, thereunto duly authorized, all in the City of Charlotte, State of North Carolina on the 27th of October, 2026.

By: /s/ Gregory M. Jackson
Gregory M. Jackson
Vice President

Exhibit 1
ARTICLES OF ASSOCIATION OF
U. S. BANK TRUST COMPANY, NATIONAL ASSOCIATION

For the purpose of organizing an association (the "Association") to perform any lawful activities of national banks, the undersigned enter into the following Articles of Association:

FIRST. The title of this Association shall be U. S. Bank Trust Company, National Association.

SECOND. The main office of the Association shall be in the city of Portland, county of Multnomah, state of Oregon. The business of the Association will be limited to fiduciary powers and the support of activities incidental to the exercise of those powers. The Association may not expand or alter its business beyond that stated in this article without the prior approval of the Comptroller of the Currency.

THIRD. The board of directors of the Association shall consist of not less than five nor more than twenty-five persons, the exact number to be fixed and determined from time to time by resolution of a majority of the full board of directors or by resolution of a majority of the shareholders at any annual or special meeting thereof. Each director shall own common or preferred stock of the Association or of a holding company owning the Association, with an aggregate par, fair market, or equity value of not less than \$1,000, as of either (i) the date of purchase, (ii) the date the person became a director, or (iii) the date of that person's most recent election to the board of directors, whichever is more recent. Any combination of common or preferred stock of the Association or holding company may be used.

Any vacancy in the board of directors may be filled by action of a majority of the remaining directors between meetings of shareholders. The board of directors may increase the number of directors up to the maximum permitted by law. Terms of directors, including directors selected to fill vacancies, shall expire at the next regular meeting of shareholders at which directors are elected, unless the directors resign or are removed from office. Despite the expiration of a director's term, the director shall continue to serve until his or her successor is elected and qualified or until there is a decrease in the number of directors and his or her position is eliminated.

Honorary or advisory members of the board of directors, without voting power or power of final decision in matters concerning the business of the Association, may be appointed by resolution of a majority of the full board of directors, or by resolution of shareholders at any annual or special meeting. Honorary or advisory directors shall not be counted to determine the number of directors of the Association or the presence of a quorum in connection with any board action, and shall not be required to own qualifying shares.

FOURTH. There shall be an annual meeting of the shareholders to elect directors and transact whatever other business may be brought before the meeting. It shall be held at the main office or any other convenient place the board of directors may designate, on the day of each year specified therefor in the Bylaws, or if that day falls on a legal holiday in the state in which the

Association is located, on the next following banking day. If no election is held on the day fixed or in the event of a legal holiday on the following banking day, an election may be held on any subsequent day within 60 days of the day fixed, to be designated by the board of directors, or, if the directors fail to fix the day, by shareholders representing two-thirds of the shares issued and outstanding. In all cases, at least 10 days' advance notice of the meeting shall be given to the shareholders by first-class mail.

In all elections of directors, the number of votes each common shareholder may cast will be determined by multiplying the number of shares he or she owns by the number of directors to be elected. Those votes may be cumulated and cast for a single candidate or may be distributed among two or more candidates in the manner selected by the shareholder. On all other questions, each common shareholder shall be entitled to one vote for each share of stock held by him or her.

A director may resign at any time by delivering written notice to the board of directors, its chairperson, or to the Association, which resignation shall be effective when the notice is delivered unless the notice specifies a later effective date.

A director may be removed by the shareholders at a meeting called to remove him or her, when notice of the meeting stating that the purpose or one of the purposes is to remove him or her is provided, if there is a failure to fulfill one of the affirmative requirements for qualification, or for cause; provided, however, that a director may not be removed if the number of votes sufficient to elect him or her under cumulative voting is voted against his or her removal.

FIFTH. The authorized amount of capital stock of the Association shall be 1,000,000 shares of common stock of the par value of ten dollars (\$10) each; but said capital stock may be increased or decreased from time to time, according to the provisions of the laws of the United States. The Association shall have only one class of capital stock.

No holder of shares of the capital stock of any class of the Association shall have any preemptive or preferential right of subscription to any shares of any class of stock of the Association, whether now or hereafter authorized, or to any obligations convertible into stock of the Association, issued, or sold, nor any right of subscription to any thereof other than such, if any, as the board of directors, in its discretion, may from time to time determine and at such price as the board of directors may from time to time fix.

Transfers of the Association's stock are subject to the prior written approval of a federal depository institution regulatory agency. If no other agency approval is required, the approval of the Comptroller of the Currency must be obtained prior to any such transfers.

Unless otherwise specified in the Articles of Association or required by law, (1) all matters requiring shareholder action, including amendments to the Articles of Association must be approved by shareholders owning a majority voting interest in the outstanding voting stock, and

(2) each shareholder shall be entitled to one vote per share.

Unless otherwise specified in the Articles of Association or required by law, all shares of voting stock shall be voted together as a class, on any matters requiring shareholder approval.

Unless otherwise provided in the Bylaws, the record date for determining shareholders entitled to notice of and to vote at any meeting is the close of business on the day before the first notice is mailed or otherwise sent to the shareholders, provided that in no event may a record date be more than 70 days before the meeting.

The Association, at any time and from time to time, may authorize and issue debt obligations, whether subordinated, without the approval of the shareholders. Obligations classified as debt, whether subordinated, which may be issued by the Association without the approval of shareholders, do not carry voting rights on any issue, including an increase or decrease in the aggregate number of the securities, or the exchange or reclassification of all or part of securities into securities of another class or series.

SIXTH. The board of directors shall appoint one of its members president of this Association and one of its members chairperson of the board and shall have the power to appoint one or more vice presidents, a secretary who shall keep minutes of the directors' and shareholders' meetings and be responsible for authenticating the records of the Association, and such other officers and employees as may be required to transact the business of this Association. A duly appointed officer may appoint one or more officers or assistant officers if authorized by the board of directors in accordance with the Bylaws.

The board of directors shall have the power to:

- (1) Define the duties of the officers, employees, and agents of the Association.
- (2) Delegate the performance of its duties, but not the responsibility for its duties, to the officers, employees, and agents of the Association.
- (3) Fix the compensation and enter employment contracts with its officers and employees upon reasonable terms and conditions consistent with applicable law.
- (4) Dismiss officers and employees.
- (5) Require bonds from officers and employees and to fix the penalty thereof.
- (6) Ratify written policies authorized by the Association's management or committees of the board.
- (7) Regulate the manner any increase or decrease of the capital of the Association shall be made; provided that nothing herein shall restrict the power of shareholders to increase or decrease the capital of the Association in accordance with law, and nothing shall raise or lower from two-thirds the percentage required for shareholder approval to increase or reduce the capital.

- (8) Manage and administer the business and affairs of the Association.
- (9) Adopt initial Bylaws, not inconsistent with law or the Articles of Association, for managing the business and regulating the affairs of the Association.
- (10) Amend or repeal Bylaws, except to the extent that the Articles of Association reserve this power in whole or in part to the shareholders.
- (11) Make contracts.
- (12) Generally perform all acts that are legal for a board of directors to perform.

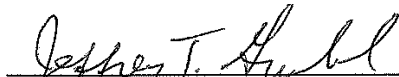
SEVENTH. The board of directors shall have the power to change the location of the main office to any authorized branch within the limits of the city of Portland, Oregon, without the approval of the shareholders, or with a vote of shareholders owning two-thirds of the stock of the Association for a location outside such limits and upon receipt of a certificate of approval from the Comptroller of the Currency, to any other location within or outside the limits of the city of Portland, Oregon, but not more than thirty miles beyond such limits. The board of directors shall have the power to establish or change the location of any office or offices of the Association to any other location permitted under applicable law, without approval of shareholders, subject to approval by the Comptroller of the Currency.

EIGHTH. The corporate existence of this Association shall continue until termination according to the laws of the United States.

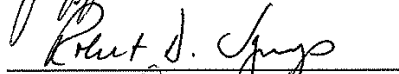
NINTH. The board of directors of the Association, or any shareholder owning, in the aggregate, not less than 25 percent of the stock of the Association, may call a special meeting of shareholders at any time. Unless otherwise provided by the Bylaws or the laws of the United States, or waived by shareholders, a notice of the time, place, and purpose of every annual and special meeting of the shareholders shall be given by first-class mail, postage prepaid, mailed at least 10, and no more than 60, days prior to the date of the meeting to each shareholder of record at his/her address as shown upon the books of the Association. Unless otherwise provided by the Bylaws, any action requiring approval of shareholders must be effected at a duly called annual or special meeting.

TENTH. These Articles of Association may be amended at any regular or special meeting of the shareholders by the affirmative vote of the holders of a majority of the stock of the Association, unless the vote of the holders of a greater amount of stock is required by law, and in that case by the vote of the holders of such greater amount; provided, that the scope of the Association's activities and services may not be expanded without the prior written approval of the Comptroller of the Currency. The Association's board of directors may propose one or more amendments to the Articles of Association for submission to the shareholders.

In witness whereof, we have hereunto set our hands this 11th of June, 1997.



Jeffrey T. Grubb



Robert D. Szniewajs



Dwight V. Board



P. K. Chatterjee



Robert Lane

Exhibit 2



Office of the Comptroller of the Currency

Washington, DC 20219

CERTIFICATE OF CORPORATE EXISTENCE AND FIDUCIARY POWERS

I, Jonathan Gould, Comptroller of the Currency, do hereby certify that:

1. The Comptroller of the Currency, pursuant to Revised Statutes 324, et seq, as amended, and 12 USC 1, et seq, as amended, has possession, custody, and control of all records pertaining to the chartering, regulation, and supervision of all national banking associations.

2. "U.S. Bank Trust Company National Association," Portland, Oregon (Charter No. 23412), is a national banking association formed under the laws of the United States and is authorized thereunder to transact the business of banking and exercise fiduciary powers on the date of this certificate.

IN TESTIMONY WHEREOF, today, June 5, 2026, I have hereunto subscribed my name and caused my seal of office to be affixed to these presents at the U.S. Department of the Treasury, in the City of Washington, District of Columbia.

A handwritten signature in black ink, appearing to read 'Jonathan Gould', written over a horizontal line.

Comptroller of the Currency



2026-01213-C

Exhibit 4

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION

AMENDED AND RESTATED BYLAWS

ARTICLE I

Meetings of Shareholders

Section 1.1. Annual Meeting. The annual meeting of the shareholders, for the election of directors and the transaction of any other proper business, shall be held at a time and place as the Chairman or President may designate. Notice of such meeting shall be given not less than ten (10) days or more than sixty (60) days prior to the date thereof, to each shareholder of the Association, unless the Office of the Comptroller of the Currency (the "OCC") determines that an emergency circumstance exists. In accordance with applicable law, the sole shareholder of the Association is permitted to waive notice of the meeting. If, for any reason, an election of directors is not made on the designated day, the election shall be held on some subsequent day, as soon thereafter as practicable, with prior notice thereof. Failure to hold an annual meeting as required by these Bylaws shall not affect the validity of any corporate action or work a forfeiture or dissolution of the Association.

Section 1.2. Special Meetings. Except as otherwise specially provided by law, special meetings of the shareholders may be called for any purpose, at any time by a majority of the board of directors (the "Board"), or by any shareholder or group of shareholders owning at least ten percent of the outstanding stock. Every such special meeting, unless otherwise provided by law, shall be called upon not less than ten (10) days nor more than sixty (60) days prior notice stating the purpose of the meeting.

Section 1.3. Nominations for Directors. Nominations for election to the Board may be made by the Board or by any shareholder.

Section 1.4. Proxies. Shareholders may vote at any meeting of the shareholders by proxies duly authorized in writing. Proxies shall be valid only for one meeting and any adjournments of such meeting and shall be filed with the records of the meeting.

Section 1.5. Record Date. The record date for determining shareholders entitled to notice and to vote at any meeting will be thirty days before the date of such meeting, unless otherwise determined by the Board.

Section 1.6. Quorum and Voting. A majority of the outstanding capital stock, represented in person or by proxy, shall constitute a quorum at any

meeting of shareholders, unless otherwise provided by law, but less than a quorum may adjourn any meeting, from time to time, and the meeting may be held as adjourned without further notice. A majority of the votes cast shall decide every question or matter submitted to the shareholders at any meeting, unless otherwise provided by law or by the Articles of Association.

Section 1.7. Inspectors. The Board may, and in the event of its failure so to do, the Chairman of the Board may appoint Inspectors of Election who shall determine the presence of quorum, the validity of proxies, and the results of all elections and all other matters voted upon by shareholders at all annual and special meetings of shareholders.

Section 1.8. Waiver and Consent. The shareholders may act without notice or a meeting by a unanimous written consent by all shareholders.

Section 1.9. Remote Meetings. The Board shall have the right to determine that a shareholder meeting not be held at a place, but instead be held solely by means of remote communication in the manner and to the extent permitted by the General Corporation Law of the State of Delaware.

ARTICLE II Directors

Section 2.1. Board of Directors. The Board shall have the power to manage and administer the business and affairs of the Association. Except as expressly limited by law, all corporate powers of the Association shall be vested in and may be exercised by the Board.

Section 2.2. Term of Office. The directors of this Association shall hold office for one year and until their successors are duly elected and qualified, or until their earlier resignation or removal.

Section 2.3. Powers. In addition to the foregoing, the Board shall have and may exercise all of the powers granted to or conferred upon it by the Articles of Association, the Bylaws and by law.

Section 2.4. Number. As provided in the Articles of Association, the Board of this Association shall consist of no less than five nor more than twenty-five members, unless the OCC has exempted the Association from the twenty-five-member limit. The Board shall consist of a number of members to be fixed and determined from time to time by resolution of the Board or the shareholders at any meeting thereof, in accordance with the Articles of Association. Between meetings of the shareholders held for the purpose of electing directors, the Board

by a majority vote of the full Board may increase the size of the Board but not to more than a total of twenty-five directors, and fill any vacancy so created in the Board; provided that the Board may increase the number of directors only by up to two directors, when the number of directors last elected by shareholders was fifteen or fewer, and by up to four directors, when the number of directors last elected by shareholders was sixteen or more. Each director shall own a qualifying equity interest in the Association or a company that has control of the Association in each case as required by applicable law. Each director shall own such qualifying equity interest in his or her own right and meet any minimum threshold ownership required by applicable law.

Section 2.5. Organization Meeting. The newly elected Board shall meet for the purpose of organizing the new Board and electing and appointing such officers of the Association as may be appropriate. Such meeting shall be held on the day of the election or as soon thereafter as practicable, and, in any event, within thirty days thereafter, at such time and place as the Chairman or President may designate. If, at the time fixed for such meeting, there shall not be a quorum present, the directors present may adjourn the meeting until a quorum is obtained.

Section 2.6. Regular Meetings. The regular meetings of the Board shall be held, without notice, as the Chairman or President may designate and deem suitable.

Section 2.7. Special Meetings. Special meetings of the Board may be called at any time, at any place and for any purpose by the Chairman of the Board or the President of the Association, or upon the request of a majority of the entire Board. Notice of every special meeting of the Board shall be given to the directors at their usual places of business, or at such other addresses as shall have been furnished by them for the purpose. Such notice shall be given at least twelve hours (three hours if meeting is to be conducted by conference telephone) before the meeting by telephone or by being personally delivered, mailed, or electronically delivered. Such notice need not include a statement of the business to be transacted at, or the purpose of, any such meeting.

Section 2.8. Quorum and Necessary Vote. A majority of the directors shall constitute a quorum at any meeting of the Board, except when otherwise provided by law; but less than a quorum may adjourn any meeting, from time to time, and the meeting may be held as adjourned without further notice. Unless otherwise provided by law or the Articles or Bylaws of this Association, once a quorum is established, any act by a majority of those directors present and voting shall be the act of the Board.

Section 2.9. Written Consent. Except as otherwise required by applicable laws and regulations, the Board may act without a meeting by a unanimous written consent by all directors, to be filed with the Secretary of the Association as part of the corporate records.

Section 2.10. Remote Meetings. Members of the Board, or of any committee thereof, may participate in a meeting of such Board or committee by means of conference telephone, video or similar communications equipment by means of which all persons participating in the meeting can hear each other and such participation shall constitute presence in person at such meeting.

Section 2.11. Vacancies. When any vacancy occurs among the directors, the remaining members of the Board may appoint a director to fill such vacancy at any regular meeting of the Board, or at a special meeting called for that purpose.

ARTICLE III Committees

Section 3.1. Advisory Board of Directors. The Board may appoint persons, who need not be directors, to serve as advisory directors on an advisory board of directors established with respect to the business affairs of either this Association alone or the business affairs of a group of affiliated organizations of which this Association is one. Advisory directors shall have such powers and duties as may be determined by the Board, provided, that the Board's responsibility for the business and affairs of this Association shall in no respect be delegated or diminished.

Section 3.2. Trust Audit Committee. At least once during each calendar year, the Association shall arrange for a suitable audit (by internal or external auditors) of all significant fiduciary activities under the direction of its trust audit committee, a function that will be fulfilled by the Audit Committee of the financial holding company that is the ultimate parent of this Association. The Association shall note the results of the audit (including significant actions taken as a result of the audit) in the minutes of the Board. In lieu of annual audits, the Association may adopt a continuous audit system in accordance with 12 C.F.R. § 9.9(b).

The Audit Committee of the financial holding company that is the ultimate parent of this Association, fulfilling the function of the trust audit committee:

(1) Must not include any officers of the Association or an affiliate who participate significantly in the administration of the Association's fiduciary activities; and

(2) Must consist of a majority of members who are not also members of any committee to which the Board has delegated power to manage and control the fiduciary activities of the Association.

Section 3.3. Executive Committee. The Board may appoint an Executive Committee which shall consist of at least three directors and which shall have, and may exercise, to the extent permitted by applicable law, all the powers of the Board between meetings of the Board or otherwise when the Board is not meeting.

Section 3.4. Trust Management Committee. The Board of this Association shall appoint a Trust Management Committee to provide oversight of the fiduciary activities of the Association. The Trust Management Committee shall determine policies governing fiduciary activities. The Trust Management Committee or such sub-committees, officers or others as may be duly designated by the Trust Management Committee shall oversee the processes related to fiduciary activities to assure conformity with fiduciary policies it establishes, including ratifying the acceptance and the closing out or relinquishment of all trusts. The Trust Management Committee will provide regular reports of its activities to the Board.

Section 3.5. Other Committees. The Board may appoint, from time to time, committees of one or more persons who need not be directors, for such purposes and with such powers as the Board may determine; however, the Board will not delegate to any committee any powers or responsibilities that it is prohibited from delegating under any law or regulation. In addition, either the Chairman or the President may appoint, from time to time, committees of one or more officers, employees, agents or other persons, for such purposes and with such powers as either the Chairman or the President deems appropriate and proper. Whether appointed by the Board, the Chairman, or the President, any such committee shall at all times be subject to the direction and control of the Board.

Section 3.6. Meetings, Minutes and Rules. An advisory board of directors and/or committee shall meet as necessary in consideration of the purpose of the advisory board of directors or committee, and shall maintain minutes in sufficient detail to indicate actions taken or recommendations made; unless required by the members, discussions, votes or other specific details need not be reported. An advisory board of directors or a committee may, in consideration of

its purpose, adopt its own rules for the exercise of any of its functions or authority.

ARTICLE IV Officers

Section 4.1 Who Shall Constitute. The Officers of the Association shall be a Chief Executive Officer, a President, a Secretary, and other officers such as Vice Chair, Executive Vice Presidents, Senior Vice Presidents, Vice Presidents, Assistant Vice Presidents, Assistant Secretaries, Trust Officers, Assistant Trust Officers, Controller, and Assistant Controller, as the Board may appoint from time to time. The Board may appoint or elect a person as a Vice Chair without regard to whether such person is a member of the Board. The Board may choose to delegate authority to elect officers other than the Chief Executive Officer, President, Secretary, Vice Chairs and Senior Executive Vice Presidents, to the President. Any person may hold two offices. The President shall at all times be a member of the Board of Directors.

Section 4.2 Term of Office. All officers shall be elected for and shall hold office until their respective successors are elected and qualified or until their earlier death, resignation, retirement, disqualification or removal from office, subject to the right of the Board of Directors in its sole discretion to discharge any officer at any time. The Board may choose to delegate authority to remove officers other than the Chairman, Chief Executive Officer, President, Secretary, Vice Chair and Senior Executive Vice Presidents, to the President.

Section 4.3. Chairman of the Board. The Board may appoint one of its members to be Chairman of the Board to serve at the pleasure of the Board. The Chairman shall supervise the carrying out of the policies adopted or approved by the Board; shall have general executive powers, as well as the specific powers conferred by these Bylaws; and shall also have and may exercise such powers and duties as from time to time may be conferred upon or assigned by the Board.

Section 4.4. President. The Board may appoint one of its members to be President of the Association. In the absence of the Chairman, the President shall preside at any meeting of the Board. The President shall have general executive powers, and shall have and may exercise any and all other powers and duties pertaining by law, regulation or practice, to the office of President, or imposed by these Bylaws. The President shall also have and may exercise such powers and duties as from time to time may be conferred or assigned by the Board.

Section 4.5. Vice President. The Board may appoint one or more Vice Presidents who shall have such powers and duties as may be assigned by the

Board and to perform the duties of the President on those occasions when the President is absent, including presiding at any meeting of the Board in the absence of both the Chairman and President.

Section 4.6. Secretary. The Board shall appoint a Secretary, or other designated officer who shall be Secretary of the Board and of the Association, and shall keep accurate minutes of all meetings. The Secretary shall attend to the giving of all notices required by these Bylaws to be given; shall be custodian of the corporate seal, records, documents and papers of the Association; shall provide for the keeping of proper records of all transactions of the Association; shall, upon request, authenticate any records of the Association; shall have and may exercise any and all other powers and duties pertaining by law, regulation or practice, to the Secretary, or imposed by these Bylaws; and shall also perform such other duties as may be assigned from time to time by the Board. The Board may appoint one or more Assistant Secretaries with such powers and duties as the Board, the President or the Secretary shall from time to time determine.

Section 4.7. Other Officers. The Board may appoint, and may authorize the Chairman, the President or any other officer to appoint, any officer as from time to time may appear to the Board, the Chairman, the President or such other officer to be required or desirable to transact the business of the Association. Such officers shall exercise such powers and perform such duties as pertain to their several offices, or as may be conferred upon or assigned to them by these Bylaws, the Board, the Chairman, the President or such other authorized officer. Any person may hold two offices.

ARTICLE V

Stock

Section 5.1. The Board may authorize the issuance of stock either in certificated or in uncertificated form. Certificates for shares of stock shall be in such form as the Board may from time to time prescribe. If the Board issues certificated stock, the certificate shall be signed by the President, Secretary or any other such officer as the Board so determines. Shares of stock shall be transferable on the books of the Association, and a transfer book shall be kept in which all transfers of stock shall be recorded. Every person becoming a shareholder by such transfer shall, in proportion to such person's shares, succeed to all rights of the prior holder of such shares. Each certificate of stock shall recite on its face that the stock represented thereby is transferable only upon the books of the Association properly endorsed. The Board may impose conditions upon the transfer of the stock reasonably calculated to simplify the work of the

Association for stock transfers, voting at shareholder meetings, and related matters, and to protect it against fraudulent transfers.

ARTICLE VI Corporate Seal

Section 6.1. The Association shall have no corporate seal; provided, however, that if the use of a seal is required by, or is otherwise convenient or advisable pursuant to, the laws or regulations of any jurisdiction, the following seal may be used, and the Chairman, the President, the Secretary and any Assistant Secretary shall have the authority to affix such seal:

ARTICLE VII Miscellaneous Provisions

Section 7.1. Execution of Instruments. All agreements, checks, drafts, orders, indentures, notes, mortgages, deeds, conveyances, transfers, endorsements, assignments, certificates, declarations, receipts, discharges, releases, satisfactions, settlements, petitions, schedules, accounts, affidavits, bonds, undertakings, guarantees, proxies and other instruments or documents may be signed, countersigned, executed, acknowledged, endorsed, verified, delivered or accepted on behalf of the Association, whether in a fiduciary capacity or otherwise, by any officer of the Association, or such employee or agent as may be designated from time to time by the Board by resolution, or by the Chairman or the President by written instrument, which resolution or instrument shall be certified as in effect by the Secretary or an Assistant Secretary of the Association. The provisions of this section are supplementary to any other provision of the Articles of Association or Bylaws.

Section 7.2. Records. The Articles of Association, the Bylaws as revised or amended from time to time and the proceedings of all meetings of the shareholders, the Board, and standing committees of the Board, shall be recorded in appropriate minute books provided for the purpose. The minutes of each meeting shall be signed by the Secretary, or other officer appointed to act as Secretary of the meeting.

Section 7.3. Trust Files. There shall be maintained in the Association files all fiduciary records necessary to assure that its fiduciary responsibilities have been properly undertaken and discharged.

Section 7.4. Trust Investments. Funds held in a fiduciary capacity shall be invested according to the instrument establishing the fiduciary relationship and according to law. Where such instrument does not specify the character and class

of investments to be made and does not vest in the Association a discretion in the matter, funds held pursuant to such instrument shall be invested in investments in which corporate fiduciaries may invest under law.

Section 7.5. Notice. Whenever notice is required by the Articles of Association, the Bylaws or law, such notice shall be by mail, postage prepaid, e-mail, in person, or by any other means by which such notice can reasonably be expected to be received, using the address of the person to receive such notice, or such other personal data, as may appear on the records of the Association.

Except where specified otherwise in these Bylaws, prior notice shall be proper if given not more than 30 days nor less than 10 days prior to the event for which notice is given.

ARTICLE VIII Indemnification

Section 8.1. The Association shall indemnify such persons for such liabilities in such manner under such circumstances and to such extent as permitted by Section 145 of the Delaware General Corporation Law, as now enacted or hereafter amended. The Board may authorize the purchase and maintenance of insurance and/or the execution of individual agreements for the purpose of such indemnification, and the Association shall advance all reasonable costs and expenses (including attorneys' fees) incurred in defending any action, suit or proceeding to all persons entitled to indemnification under this Section 8.1. Such insurance shall be consistent with the requirements of 12

C.F.R. § 7.2014 and shall exclude coverage of liability for a formal order assessing civil money penalties against an institution-affiliated party, as defined at 12

U.S.C. § 1813(u).

Section 8.2. Notwithstanding Section 8.1, however, (a) any indemnification payments to an institution-affiliated party, as defined at 12

U.S.C. § 1813(u), for an administrative proceeding or civil action initiated by a federal banking agency, shall be reasonable and consistent with the requirements of 12 U.S.C. § 1828(k) and the implementing regulations thereunder; and (b) any indemnification payments and advancement of costs and expenses to an institution-affiliated party, as defined at 12 U.S.C. § 1813(u), in cases involving an administrative proceeding or civil action not initiated by a federal banking agency, shall be in accordance with Delaware General Corporation Law and consistent with safe and sound banking practices.

ARTICLE IX
Bylaws: Interpretation and Amendment

Section 9.1. These Bylaws shall be interpreted in accordance with and subject to appropriate provisions of law, and may be added to, altered, amended, or repealed, at any regular or special meeting of the Board.

Section 9.2. A copy of the Bylaws and all amendments shall at all times be kept in a convenient place at the principal office of the Association, and shall be open for inspection to all shareholders during Association hours.

ARTICLE X
Miscellaneous Provisions

Section 10.1. Fiscal Year. The fiscal year of the Association shall begin on the first day of January in each year and shall end on the thirty-first day of December following.

Section 10.2. Governing Law. This Association designates the Delaware General Corporation Law, as amended from time to time, as the governing law for its corporate governance procedures, to the extent not inconsistent with Federal banking statutes and regulations or bank safety and soundness.

(November 6, 2025)

Exhibit 6

CONSENT

In accordance with Section 321(b) of the Trust Indenture Act of 1939, the undersigned, U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION hereby consents that reports of examination of the undersigned by Federal, State, Territorial or District authorities may be furnished by such authorities to the Securities and Exchange Commission upon its request therefor.

Dated: October 27, 2026

By: /s/ Gregory M. Jackson

Gregory M. Jackson
Vice President

Exhibit 7

**U.S. Bank Trust Company, National Association
Statement of Financial Condition
as of 6/30/2026**

(\$000's)

6/30/2026

Assets

Cash and Balances Due From Depository Institutions	\$2,474,094
Securities	4,673
Federal Funds	0
Loans & Lease Financing Receivables	0
Fixed Assets	447
Intangible Assets	573,109
Other Assets	154,375
Total Assets	\$3,206,698

Liabilities

Deposits	\$0
Fed Funds	0
Treasury Demand Notes	0
Trading Liabilities	0
Other Borrowed Money	0
Acceptances	0
Subordinated Notes and Debentures	0
Other Liabilities	268,325
Total Liabilities	\$268,325

Equity

Common and Preferred Stock	200
Surplus	1,171,635
Undivided Profits	1,766,538
Minority Interest in Subsidiaries	0
Total Equity Capital	\$2,938,373

Total Liabilities and Equity Capital	\$3,206,698
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