NSight | Illustrative covenant amendment

Brakeholt Engineered Products Co.

Demo amendment dated October 6, 2026. No real legal obligation.

Senior leverage: future contractual maximum

The maximum remains 3.50x for test periods before Q2 2028.
For the quarter ending June 30, 2028 and each quarter thereafter,
the maximum Senior leverage ratio is 2.75x.

Senior debt / Adjusted LTM EBITDA uses the same calculation
definitions, permitted adjustments and exact comparisons as the
original agreement. No other covenant term changes.
No prior test, financial input, valuation or issued artifact is restated.

Conditional illustration

Q3 2026 senior leverage: 3.00x; current maximum: 3.50x (Pass).
Holding 3.00x flat exceeds the Q2 2028 limit by 0.25x.
This schedule comparison is not a forecast or a current breach.

The separate Total leverage result remains 4.50x calculated,
4.20x borrower-reported, against a 4.00x maximum.

Source history

This is a separate illustrative amendment added for the demo.
The retained original agreement and first amendment do not
contain this future step-down and remain available unchanged.
Review is recorded under separate illustrative demo accounts;
it does not represent approval or signature by real individuals.