FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported): October 3, 2023

MKS Instruments, Inc.
(Exact name of registrant as specified in its charter)

Massachusetts
(State or other jurisdiction
of incorporation)
000-23621
(Commission
File Number)
04-2277512
(I.R.S. Employer
Identification No.)

2 Tech Drive, Suite 201, Andover,
Massachusetts
(Address of principal executive offices)
01810
(Zip Code)

Registrant’s telephone number, including area code: 978-645-5500

Not Applicable
Former name or former address, if changed since last report

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:
☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<table>
<thead>
<tr>
<th>Title of each class</th>
<th>Trading Symbol(s)</th>
<th>Name of each exchange on which registered</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock, no par value</td>
<td>MKSI</td>
<td>Nasdaq Global Select Market</td>
</tr>
</tbody>
</table>

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

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 13(a) of the Exchange Act. ☐
Item 1.01 Entry into a Material Definitive Agreement.

On October 3, 2023 (the “Effective Date”), MKS Instruments, Inc., a Massachusetts corporation (the “Company”), entered into the First Amendment to Credit Agreement (the “Repricing Amendment”), which amends the Credit Agreement, dated as of August 17, 2022, by and among the Company, the lenders and letter of credit issuers party thereto and JPMorgan Chase Bank, N.A., as administrative agent and collateral agent (as amended, the “Credit Agreement”). The Repricing Amendment (i) decreased the applicable margin for the Company’s $3.6 billion senior secured tranche B term loans (the “USD Tranche B”) from 2.75% to 2.50% with respect to SOFR borrowings and from 1.75% to 1.50% with respect to base rate borrowings, (ii) removed the credit spread adjustments applicable to SOFR borrowings and (iii) extended the period during which a 1.00% prepayment premium may be required if the Company prepays any loans under the USD Tranche B in connection with a repricing transaction until the date that is six months following the Effective Date. The repriced loans were issued with original issue discount of 0.25%. In connection with the execution of the Repricing Amendment, the Company paid customary fees and expenses to JPMorgan Chase Bank, N.A.

The foregoing description of the Repricing Amendment does not purport to be complete and is qualified in its entirety by reference to the full text of the Repricing Amendment, which is filed as Exhibit 10.1 to this Current Report on Form 8-K and incorporated herein by reference.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The disclosure under Item 1.01 of the Current Report on Form 8-K is incorporated herein by reference.

Item 7.01 Regulation FD Disclosure.

On October 3, 2023, the Company issued a press release announcing the execution of the Repricing Amendment. A copy of the press release is attached as Exhibit 99.1 to this Current Report. The information in this Item 7.01 of this Current Report on Form 8-K, including the press release attached hereto as Exhibit 99.1, is being furnished pursuant to Item 7.01 and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section, nor shall it be deemed incorporated by reference into any filing under the Securities Act of 1933, as amended, except as expressly set forth in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<table>
<thead>
<tr>
<th>Exhibit No.</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>10.1</td>
<td>First Amendment to Credit Agreement, dated as of October 3, 2023, by and among MKS Instruments, Inc., as parent borrower, the other loan parties party thereto, JPMorgan Chase Bank, N.A., as administrative agent, and each lender party thereto.</td>
</tr>
<tr>
<td>99.1</td>
<td>Press Release dated October 3, 2023</td>
</tr>
<tr>
<td>104</td>
<td>Cover Page Interactive Data File (embedded within the Inline XBRL document)</td>
</tr>
</tbody>
</table>
Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: October 3, 2023

MKS Instruments, Inc.

By: /s/ Kathleen F. Burke
Name: Kathleen F. Burke
Title: Executive Vice President, General Counsel & Secretary
FIRST AMENDMENT TO CREDIT AGREEMENT

This FIRST AMENDMENT TO CREDIT AGREEMENT (this “Amendment”), dated as of October 3, 2023, is entered into by and among MKS INSTRUMENTS, INC., a Massachusetts corporation, as Parent Borrower (the “Parent Borrower”), the other Loan Parties party hereto, JPMORGAN CHASE BANK, N.A. (“JPM”), in its capacity as Administrative Agent, and each 2023-1 Dollar Term B Participating Lender (as defined below) party hereto (including pursuant to an executed 2023-1 Dollar Term B Participation Notice (as defined below)), under that certain Credit Agreement, dated as of August 17, 2022, among the Parent Borrower, JPM, as Administrative Agent, Collateral Agent and an L/C Issuer, the Lenders party thereto from time to time and the other Persons party thereto from time to time (as amended, restated, amended and restated, supplemented and otherwise modified prior to the date hereof, the “Existing Credit Agreement”, and as amended by this Amendment, and as otherwise amended, restated, amended and restated, supplemented and otherwise modified from time to time, the “Credit Agreement”). Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to them in the Credit Agreement.

WHEREAS, reference is made to that certain Engagement Letter, dated September 19, 2023 (as amended, modified, supplemented or waived from time to time, the “Engagement Letter”), between the Parent Borrower and JPM (the “Arranger”); and the Arranger has been appointed to act as sole and exclusive lead arranger and lead bookrunner for this Amendment and the transactions contemplated hereby;

WHEREAS, as of the date hereof and prior to giving effect to this Amendment, the Parent Borrower has previously obtained under the Existing Credit Agreement Initial Dollar Term B Loans denominated in Dollars with respect to which the aggregate principal amount of $3,564,000,000 remains outstanding (the “Existing Initial Dollar Term B Loans”; and each Lender holding an Existing Initial Dollar Term B Loan immediately prior to the effectiveness of this Amendment, an “Existing Initial Dollar Term B Lender”);

WHEREAS, pursuant to Section 2.18 of the Existing Credit Agreement, the Parent Borrower, the Administrative Agent and each Lender providing Specified Refinancing Debt may amend the Existing Credit Agreement pursuant to a Refinancing Amendment to add a new term loan facility to the Facilities to refinance all or any portion of any Term Loan Tranche then outstanding;

WHEREAS, pursuant to Section 2.18 of the Existing Credit Agreement, the Parent Borrower desires to refinance the Existing Initial Dollar Term B Loans with, and create a new Class of, 2023-1 Dollar Term B Loans (as defined below) in an aggregate principal amount of $3,564,000,000;

WHEREAS, on the First Amendment Effective Date (as defined below), each Existing Initial Dollar Term B Lender executing and delivering a 2023-1 Dollar Term B Participation Notice (a “2023-1 Dollar Term B Participation Notice”) in substantially the form attached as Annex B hereto (or such other form as the Administrative Agent may approve) and electing the “cashless settlement option” therein (each such Lender in such capacity, a “2023-1 Dollar Term B Converting Lender”) shall be deemed to have exchanged the outstanding principal amount of its Existing Initial Dollar Term B Loans, or such lesser amount as the Arranger may allocate in connection with the syndication of the 2023-1 Dollar Term B Loans, for an equal principal amount of 2023-1 Dollar Term B Loans under the Credit Agreement;

WHEREAS, on the First Amendment Effective Date, each Person that executes and delivers a direct counterpart of this Amendment as a 2023-1 Dollar Term B Participating Lender (each such Person in such capacity, a “2023-1 Dollar Term B Funding Lender” and, together with each 2023-1 Dollar Term B Converting Lender executing and delivering a 2023-1 Dollar Term B Participation Notice, the “2023-1 Dollar Term B Lenders”) in substantially the form attached as Annex B hereto (or such other form as the Administrative Agent may approve) shall be deemed to have entered into a 2023-1 Dollar Term B Loan Facility Agreement (as defined below) with the Parent Borrower, the Administrative Agent, and the 2023-1 Dollar Term B Lenders, in substantially the form attached as Annex A hereto (or such other form as the Administrative Agent may approve) and be deemed to have executed and delivered a 2023-1 Dollar Term B Participation Notice (a “2023-1 Dollar Term B Participation Notice”) in substantially the form attached as Annex B hereto (or such other form as the Administrative Agent may approve) and electing the “cashless settlement option” therein (each such Lender in such capacity, a “2023-1 Dollar Term B Funding Lender”) for a 2023-1 Dollar Term B Loan in an aggregate principal amount of $3,564,000,000, subject to the terms and conditions set forth in the Credit Agreement and the Loan Documents (as defined below)

W I T N E S S E T H

WHEREAS, reference is made to that certain Engagement Letter, dated September 19, 2023 (as amended, modified, supplemented or waived from time to time, the “Engagement Letter”), between the Parent Borrower and JPM (the “Arranger”); and the Arranger has been appointed to act as sole and exclusive lead arranger and lead bookrunner for this Amendment and the transactions contemplated hereby;

WHEREAS, as of the date hereof and prior to giving effect to this Amendment, the Parent Borrower has previously obtained under the Existing Credit Agreement Initial Dollar Term B Loans denominated in Dollars with respect to which the aggregate principal amount of $3,564,000,000 remains outstanding (the “Existing Initial Dollar Term B Loans”; and each Lender holding an Existing Initial Dollar Term B Loan immediately prior to the effectiveness of this Amendment, an “Existing Initial Dollar Term B Lender”);

WHEREAS, pursuant to Section 2.18 of the Existing Credit Agreement, the Parent Borrower, the Administrative Agent and each Lender providing Specified Refinancing Debt may amend the Existing Credit Agreement pursuant to a Refinancing Amendment to add a new term loan facility to the Facilities to refinance all or any portion of any Term Loan Tranche then outstanding;

WHEREAS, pursuant to Section 2.18 of the Existing Credit Agreement, the Parent Borrower desires to refinance the Existing Initial Dollar Term B Loans with, and create a new Class of, 2023-1 Dollar Term B Loans (as defined below) in an aggregate principal amount of $3,564,000,000;

WHEREAS, on the First Amendment Effective Date (as defined below), each Existing Initial Dollar Term B Lender executing and delivering a 2023-1 Dollar Term B Participation Notice (a “2023-1 Dollar Term B Participation Notice”) in substantially the form attached as Annex B hereto (or such other form as the Administrative Agent may approve) and electing the “cashless settlement option” therein (each such Lender in such capacity, a “2023-1 Dollar Term B Converting Lender”) shall be deemed to have exchanged the outstanding principal amount of its Existing Initial Dollar Term B Loans, or such lesser amount as the Arranger may allocate in connection with the syndication of the 2023-1 Dollar Term B Loans, for an equal principal amount of 2023-1 Dollar Term B Loans under the Credit Agreement;

WHEREAS, on the First Amendment Effective Date, each Person that executes and delivers a direct counterpart of this Amendment as a 2023-1 Dollar Term B Participating Lender (each such Person in such capacity, a “2023-1 Dollar Term B Funding Lender” and, together with each 2023-1 Dollar Term B Converting Lender executing and delivering a 2023-1 Dollar Term B Participation Notice, the “2023-1
Dollar Term B Participating Lenders will make available 2023-1 Dollar Term B Loans, in Dollars, to the Parent Borrower in an aggregate principal amount equal to its 2023-1 Dollar Term B Commitment (as defined below), the proceeds of which will be used by the Parent Borrower, in part, to repay in full the outstanding principal amount of the Existing Initial Dollar Term B Loans;

WHEREAS, in order to effect the 2023-1 Dollar Term B Loans and the 2023-1 Dollar Term B Commitments, the Parent Borrower, the Administrative Agent, each 2023-1 Dollar Term B Participating Lender and the other parties hereto have agreed to make certain amendments to the Existing Credit Agreement as set forth herein;

WHEREAS, (a) the 2023-1 Dollar Term B Participating Lenders are willing to grant the extension of credit contemplated hereby, in each case on the terms and subject to the conditions of this Amendment and the Credit Agreement, and (b) to the extent such consent is required, the Administrative Agent and the Parent Borrower consents to each of the 2023-1 Dollar Term B Participating Lenders providing the 2023-1 Dollar Term B Loans being Lenders under the Credit Agreement; and

WHEREAS, each Loan Party party hereto expects to realize substantial direct and indirect benefits as a result of this Amendment becoming effective and the consummation of the transactions contemplated hereby and agrees to reaffirm its obligations pursuant to the Credit Agreement, the Collateral Documents, and the other Loan Documents to which it is a party.

AGREEMENT

NOW, THEREFORE, in consideration of the premises and mutual agreements herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, hereby agree as follows:

ARTICLE I

2023-1 DOLLAR TERM B LOANS

Section 1.01 2023-1 Dollar Term B Loans. Subject to the terms and conditions set forth herein and the occurrence of the First Amendment Effective Date:

(a) The 2023-1 Dollar Term B Loans effected hereby shall constitute a new Class of Term Loans under the Credit Agreement, which Class of Term Loans shall be titled “2023-1 Dollar Term B Loans” thereunder, and shall have the following terms and conditions:

(i) the Applicable Rate for the 2023-1 Dollar Term B Loans shall be (A) 2.50% per annum for Term Benchmark Loans, (B) 2.50% per annum for RFR Loans and (C) 1.50% per annum for Base Rate Loans;

(ii) the Floor with respect to 2023-1 Dollar Term B Loans shall be 0.50% per annum;

(iii) clause (b) of the definition of Adjusted Term SOFR Rate and clause (b)(ii) of the definition of Adjusted Daily Simple RFR shall each be deemed to be 0% with respect to the 2023-1 Dollar Term B Loans;

(iv) the Maturity Date in respect of the 2023-1 Dollar Term B Loans shall be the earliest of (i) the seventh anniversary of the Closing Date, (ii) the date of termination in whole of the 2023-1 Dollar Term B Commitments pursuant to
Section 2.06(a) of the Credit Agreement prior to any 2023-1 Dollar Term B Borrowing and (iii) the date that the 2023-1 Dollar Term B Loans are declared due and payable pursuant to Section 8.02 of the Credit Agreement;

(v) the 2023-1 Dollar Term B Loans borrowed, converted or exchanged under this Section 1.01 and subsequently repaid or prepaid may not be reborrowed. The 2023-1 Dollar Term B Loans may be made, converted and/or continued, as applicable, as Term Benchmark Loans, RFR Loans or Base Rate Loans, to the extent permitted by and on the terms and conditions applicable to Term Loans under the Credit Agreement;

(vi) the Parent Borrower shall repay to the Administrative Agent for the ratable account of the applicable Term Lenders holding 2023-1 Dollar Term B Loans the aggregate original principal amount of the 2023-1 Dollar Term B Loans in consecutive, equal, quarterly installments as follows payable on the last Business Day of each fiscal quarter of the Borrowers set forth below (which installments shall, to the extent applicable, be reduced as a result of the application of prepayments in accordance with the order of priority set forth in Sections 2.05 and 2.06 of the Credit Agreement, or be increased as a result of any increase in the amount of 2023-1 Dollar Term B Loans pursuant to Section 2.14 of the Credit Agreement (such increased amortization payments to be calculated in the same manner (and on the same basis) as the schedule set forth below for 2023-1 Dollar Term B Loans made as of the First Amendment Effective Date));

<table>
<thead>
<tr>
<th>Date</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>The last Business Day of each fiscal quarter of the Parent Borrower ending prior to the Maturity Date for 2023-1 Dollar Term B Loans, commencing with the fiscal quarter ending December 31, 2023</td>
<td>With respect to the 2023-1 Dollar Term B Loans, 0.252525252525253% of the aggregate initial principal amount of 2023-1 Dollar Term B Loans on the First Amendment Effective Date</td>
</tr>
</tbody>
</table>

provided, however, that (i) if the date scheduled for any principal repayment installment is not a Business Day, such principal repayment installment shall be repaid on the next preceding Business Day, and (ii) the final principal repayment installment of 2023-1 Dollar Term B Loans shall be repaid on the Maturity Date for 2023-1 Dollar Term B Loans and in any event shall be in an amount equal to the aggregate principal amount of all 2023-1 Dollar Term B Loans outstanding on such date;

(vii) if the Borrowers, in connection with, or resulting in, any Repricing Event (A) make a voluntary prepayment of any 2023-1 Dollar Term B Loans pursuant to Section 2.05(a) of the Credit Agreement, (B) make a repayment of any 2023-1 Dollar Term B Loans pursuant to Section 2.05(b)(iii) of the Credit Agreement or (C) effect any amendment with respect to any 2023-1 Dollar Term B Loans, in each case, on or prior to the date that is six months after the First Amendment Effective Date, the applicable Borrowers shall pay to the Administrative Agent, for the ratable account of the applicable Term Lenders (x) with respect to clauses (A) and (B), a prepayment premium in an amount equal to 1.00% of the principal amount of such 2023-1 Dollar Term B Loans prepaid or repaid and (y) with respect
to clause (C), a prepayment premium in an amount equal to 1.00% of the principal amount of the affected 2023-1 Dollar Term B Loans held by the applicable Term Lenders not consenting to such amendment;

(viii) the Borrowers shall use the proceeds of the 2023-1 Dollar Term B Loans to refinance the Existing Initial Dollar Term B Loans and to pay any fees, commissions and expenses in connection therewith, and, to the extent that any proceeds remain after application of the foregoing, for working capital and for general corporate purposes of the Borrowers and their Restricted Subsidiaries;

(ix) except as otherwise expressly set forth herein, the 2023-1 Dollar Term B Loans shall have identical terms as the Existing Initial Dollar Term B Loans and shall otherwise be subject to the provisions, including any provisions restricting the rights, or regarding the obligations, of the Loan Parties or any provisions regarding the rights of the Term Lenders, of the Credit Agreement and the other Loan Documents applicable to Existing Initial Dollar Term B Loans (including as to maturity, Guarantors, Collateral (and ranking) and payment priority); and

(x) each reference to “Specified Refinancing Debt”, “Initial Term B Loans”, “Initial Term Facilities”, “Initial Term Loans”, “Term B Loan Facility”, “Term Loan B Tranche” or “Term Loan Tranche” in the Credit Agreement or the other Loan Documents shall be deemed to include the 2023-1 Dollar Term B Loans and all other terms will have correlative meanings mutatis mutandis. Each reference to “Initial Term B Commitment”, “Initial Term Commitment” and “Term Loan B Tranche” in the Credit Agreement or the other Loan Documents shall be deemed to include the commitments of the 2023-1 Dollar Term B Participating Lenders under their respective 2023-1 Dollar Term B Commitments and all other related terms will have correlative meanings mutatis mutandis. Each reference to “Lender” or “Term Lender” shall be deemed to include each 2023-1 Dollar Term B Participating Lender and all other terms will have correlative meanings mutatis mutandis.

(b) Upon the occurrence of the First Amendment Effective Date, all then outstanding Existing Initial Dollar Term B Loans shall be refinanced in full as follows:

(i) with respect to each 2023-1 Dollar Term B Converting Lender, the outstanding principal amount of Existing Initial Dollar Term B Loans of such 2023-1 Dollar Term B Converting Lender, or such lesser amount as the Arranger shall allocate, in its sole discretion, to such 2023-1 Dollar Term B Converting Lender in connection with the syndication of the 2023-1 Dollar Term B Loans, shall be deemed to be exchanged for an equal principal amount of 2023-1 Dollar Term B Loans under the Credit Agreement (collectively, the “Converted 2023-1 Dollar Term B Loans”);

(ii) each 2023-1 Dollar Term B Funding Lender severally agrees to make a new Term Loan to the Parent Borrower on the First Amendment Effective Date (collectively, the “New 2023-1 Dollar Term B Loans” and, together with the Converted 2023-1 Dollar Term B Loans, the “2023-1 Dollar Term B Loans”) to the Parent Borrower on the First Amendment Effective Date in Dollars in the principal amount not to exceed the amount opposite such 2023-1 Dollar Term B Funding Lender’s name on Annex A hereto (as to any 2023-1 Dollar Term B Funding Lender, its “2023-1 Dollar Term B Commitment”);
(iii) the outstanding principal amount of the Existing Initial Dollar Term B Loans of each Existing Initial Dollar Term B Lender that is not a 2023-1 Dollar Term B Converting Lender shall be repaid in full in cash;

(iv) to the extent that any 2023-1 Dollar Term B Converting Lender is allocated a principal amount of Existing Initial Dollar Term B Loans that is less than the full outstanding principal amount of the Existing Initial Dollar Term B Loans of such Lender, then the Existing Initial Dollar Term B Loans of such Lender shall be repaid in cash in an amount equal to the difference between the outstanding principal amount of the Existing Initial Dollar Term B Loans of such Lender and the principal amount of 2023-1 Dollar Term B Loans allocated to such Lender; and

(v) the exchange of outstanding Existing Initial Dollar Term B Loans for 2023-1 Dollar Term B Loans by 2023-1 Dollar Term B Converting Lenders shall be effected by book entry in such manner, and with such supporting documentation, as may be reasonably determined by the Administrative Agent.

(c) With respect to 2023-1 Dollar Term B Loans exchanged pursuant to Section 1.01(b)(i) above, (i) on the First Amendment Effective Date, there shall commence an initial Interest Period with respect to such 2023-1 Dollar Term B Loans that shall end on the last day of the Interest Period applicable to the 2023-1 Dollar Term B Loans funded on the First Amendment Effective Date or, in the event that there are multiple such Interest Periods, as allocated among such Interest Periods as the Administrative Agent, in consultation with the Parent Borrower, shall direct and (ii) for purposes of the definition of All-In Yield in the Credit Agreement, such 2023-1 Dollar Term B Loans shall be deemed to have been issued with the same upfront fees and/or original issue discount, if any, applicable to any 2023-1 Dollar Term B Loans funded on the First Amendment Effective Date.

(d) Pursuant to Section 2.18 of the Existing Credit Agreement, on the First Amendment Effective Date, subject to the terms and conditions set forth herein, including without limitation Article III hereof, each 2023-1 Dollar Term B Participating Lender hereby agrees to provide 2023-1 Dollar Term B Loans on the terms and conditions set forth herein. It is understood and agreed that all 2023-1 Dollar Term B Loans exchanged or funded on the First Amendment Effective Date shall, from and after the funding thereof, be deemed to be and treated as “Term Loans” and “Term B Loans” for all purposes of the Credit Agreement. The aggregate amount of the 2023-1 Dollar Term B Commitments on the First Amendment Effective Date is $3,564,000,000.

(e) Substantially simultaneously with the Borrowing of the 2023-1 Dollar Term B Loans on the First Amendment Effective Date, the Parent Borrower shall apply the proceeds thereof to refinance the Initial Dollar Term B Loans in full.

(f) The provisions of this Section 1.01 shall apply notwithstanding anything to the contrary contained in Section 2.02 of the Existing Credit Agreement or the Credit Agreement.

Section 1.02 Certain Agreements and Consents.

(a) By execution and delivery by a Lender of a 2023-1 Dollar Term B Participation Notice, such Lender consents to the modifications to the Existing Credit Agreement and the other Loan Documents effected by this Amendment or as the Administrative Agent and the Parent Borrower shall reasonably agree to reflect the provisions of this Amendment and the transactions contemplated hereby, including, as applicable, the exchange of such Lender’s Existing Initial Dollar Term B Loans for 2023-1 Dollar Term B Loans as contemplated hereby.
(b) Each First Amendment Participating Lender party hereto (i) agrees, to the extent not already a Lender, to become a party to the Credit Agreement as a Lender, (ii) confirms that it has received a copy of the Existing Credit Agreement and the other Loan Documents, together with copies of the financial statements referred to therein and such other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Amendment, (iii) agrees that it will, independently and without reliance upon the Administrative Agent or any other Lender and based on such documents and information as it shall deem appropriate at the time, make or continue to make its own credit decisions in taking or not taking action under the Credit Agreement, (iv) appoints and authorizes Administrative Agent and Collateral Agent to take such action as agent on its behalf and to exercise such powers under the Credit Agreement and the other Loan Documents as are delegated to Administrative Agent and Collateral Agent, as the case may be, by the terms thereof, together with such powers as are reasonably incidental thereto, and (v) agrees that it will perform in accordance with their terms all of the obligations which by the terms of the Credit Agreement are required to be performed by it as a Lender.

(c) Each 2023-1 Dollar Term B Participating Lender agrees to waive any entitlement to any breakage loss or expenses due under Section 3.06 of the Existing Credit Agreement with respect to any repayment or exchange of any of its Existing Initial Dollar Term B Loans on the First Amendment Effective Date pursuant to this Amendment.

(d) Upon the occurrence of the First Amendment Effective Date, all Notes, if any, evidencing the Existing Initial Dollar Term B Loans shall be deemed cancelled, and any Lender may request that its 2023-1 Dollar Term B Loans be evidenced by a Note pursuant to Section 2.11(a) of the Credit Agreement.

(e) This Amendment shall be deemed to constitute (x) any request and/or notice relating to the 2023-1 Dollar Term B Commitments set forth in Section 2.18 of the Existing Credit Agreement and (y) a notice of prepayment relating to the Existing Initial Dollar Term B Loans as required by Section 2.05 of the Existing Credit Agreement; and the Parent Borrower hereby authorizes and directs the Administrative Agent to deliver a copy of this Amendment to the Lenders.

(f) The Administrative Agent and each 2023-1 Dollar Term B Participating Lender hereby waives the requirement under Section 2.02(a) of the Credit Agreement to provide a Committed Loan Notice not less than three (3) Business Days prior to the Borrowing of the 2023-1 Dollar Term B Loans on the First Amendment Effective Date; provided, for the avoidance of doubt, that the Parent Borrower shall provide such Committed Loan Notice on or before the First Amendment Effective Date in accordance with Section 3.02.

ARTICLE II
AMENDMENTS

Section 2.01 Upon the occurrence of the First Amendment Effective Date:

(a) Section 1.01 of the Credit Agreement shall be amended by amending the definition of “Repricing Event” contained therein by replacing each reference to “Initial Term B Loans” therein with a reference to “2023-1 Dollar Term B Loans”; 

(b) Section 2.05(a)(iii) of the Credit Agreement shall be amended by replacing the reference to “twelve months after the Closing Date” therein with a reference to “six months after the First Amendment Effective Date” and replacing each reference to “Initial Term B Loans” therein with a reference to “2023-1 Dollar Term B Loans”;
Section 3.08(c) of the Credit Agreement shall be amended by replacing the reference to “twelve months after the Closing Date” therein with a reference to “six months after the First Amendment Effective Date” and replacing each reference to “Initial Term B Loans” therein with a reference to “2023-1 Dollar Term B Loans”; and

(d) the 2023-1 Dollar Term B Loans shall be deemed incorporated into the Credit Agreement mutatis mutandis as a new Class of Term Loans on the terms and conditions set forth in Sections 1.01 and 1.02 of this Amendment (including, without limitation, Sections 1.01 (Definitions), 2.01 (The Loans), 2.02 (Borrowings, Conversions and Continuations of Loans), 2.05 (Prepayments), 2.07 (Repayment of Loans), 2.14 (Incremental Facilities), 2.22 (Extension of Term Loans and Revolving Credit Commitments), 3.08 (Replacement of Lenders under Certain Circumstances) and 5.07 (Use of Proceeds) of the Credit Agreement).

ARTICLE III
CONDITIONS PRECEDENT

The effectiveness of this Amendment and the commitments and obligations of each 2023-1 Dollar Term B Participating Lender under this Amendment shall be subject to the satisfaction or waiver (by the Administrative Agent) of each of the following conditions (the date of satisfaction or waiver of such condition being referred to herein as the “First Amendment Effective Date”):

Section 3.01 Execution. The Administrative Agent shall have received a counterpart of this Amendment (which may, in the case of a 2023-1 Dollar Term B Participating Lender, be provided in the form of an executed 2023-1 Dollar Term B Participation Notice) and the other documents related to or contemplated thereby, executed and delivered by a duly authorized officer of the Parent Borrower, each other Loan Party, each 2023-1 Dollar Term B Participating Lender and the Administrative Agent.

Section 3.02 Committed Loan Notice. The Administrative Agent shall have received a Committed Loan Notice as required by Section 2.02(a) of the Credit Agreement.

Section 3.03 Corporate Documents. The Administrative Agent shall have received: (a) a certificate of a Responsible Officer of the Parent Borrower dated the First Amendment Effective Date, certifying (i) that either (A) the Organization Documents for the Parent Borrower have not been amended since the Closing Date or (B) attached thereto is a true and complete copy of each Organization Document of the Parent Borrower certified (to the extent applicable) as of a recent date by the Secretary of State of the state of its organization, (ii) that attached thereto is a true and complete copy of resolutions adopted by the applicable governing body of the Parent Borrower authorizing the execution, delivery and performance of the Amendment or any other document delivered in connection herewith to which the Parent Borrower is a party, and that such resolutions have not been modified, rescinded or amended and are in full force and effect and (iii) either (A) as to the incumbency and specimen signature of each officer executing this Amendment or any other document delivered in connection herewith on behalf of the Parent Borrower or (B) that there has been no change to the officers of such Person that previously executed an incumbency specimen on the Closing Date; and (b) a certificate as to the good standing of the Parent Borrower in its jurisdiction of organization as of a recent date (to the extent such concept exists), from such Secretary of State.
Section 3.04 Costs and Expenses. (a) The Parent Borrower shall have paid, or shall cause to have paid substantially concurrently with the Borrowing of 2023-1 Dollar Term B Loans, in cash to the Administrative Agent, for the ratable account of the Existing Initial Dollar Term B Lenders, all accrued and unpaid interest on the Existing Dollar Term B Loans through the First Amendment Effective Date and (b) all costs, fees and expenses (including legal fees and expenses) and other compensation due and payable to the Administrative Agent, the Arranger and the 2023-1 Dollar Term B Participating Lenders required to be paid pursuant to the Engagement Letter, in each case to the extent invoiced at least three (3) Business Days prior to the First Amendment Effective Date shall have been paid, or shall be paid substantially concurrently with, the Borrowing of 2023-1 Dollar Term B Loans (which amounts may be offset against the proceeds of the 2023-1 Dollar Term B Loans).

Section 3.05 First Amendment Effective Date Certificate. The Administrative Agent shall have received a certificate, duly executed by a Responsible Officer of the Parent Borrower, certifying as to the accuracy of the representations and warranties set forth in Article IV in all material respects (and in all respects if any such representation or warranty is already qualified by materiality) on and as of the First Amendment Effective Date, except to the extent that such representations and warranties specifically refer to an earlier date, in which case they are true and correct in all material respects (and in all respects if any such representation or warranty is already qualified by materiality) as of such earlier date.

Section 3.06 Know-Your-Customer. The Administrative Agent and each 2023-1 Dollar Term B Participating Lender (to the extent requested at least ten (10) Business Days in advance of the First Amendment Effective Date (or such shorter time as agreed to by the Parent Borrower)) shall have received at least two (2) Business Days prior to the First Amendment Effective Date all documentation and other information about the Parent Borrower and the other Loan Parties required under applicable “know your customer” and anti-money laundering rules and regulations, including a certification regarding beneficial ownership as required by 31 C.F.R. § 1010.230 (the “Beneficial Ownership Regulation”) in relation to the Parent Borrower to the extent the Parent Borrower qualifies as a “legal entity customer” under the Beneficial Ownership Regulation.

Notwithstanding anything to the contrary herein, for purposes of determining compliance with the conditions specified in Article III, each 2023-1 Dollar Term B Participating Lender that has signed this Agreement (which may, in the case of a 2023-1 Dollar Term B Participating Lender, be signed in the form of an executed 2023-1 Dollar Term B Participation Notice) shall be deemed to have consented to, approved or accepted or to be satisfied with, each document or other matter required thereunder to be consented to or approved by or acceptable or satisfactory to a 2023-1 Dollar Term B Participating Lender unless the Administrative Agent shall have received notice from such 2023-1 Dollar Term B Participating Lender prior to the proposed First Amendment Effective Date, specifying its objection thereto.

ARTICLE IV
REPRESENTATIONS AND WARRANTIES

To induce the other parties hereto to enter into this Amendment, and to induce each 2023-1 Dollar Term B Participating Lender to make the Loans and provide the Commitments pursuant to the term hereof, each Loan Party hereby represents and warrants to the Administrative Agent, the Collateral Agent and each Lender (including each 2023-1 Dollar Term B Participating Lender) that, as of the First Amendment Effective Date:

Section 4.01 Existence, Qualification and Power. Each Loan Party (subject, in the case of clause (c), to the Legal Reservations and Section 5.03 of the Credit Agreement) (a) is a Person duly organized, formed or incorporated, validly existing and in good standing (to the extent such concept is applicable to such entity in its relevant jurisdiction of formation) under the Laws of the jurisdiction of its incorporation
Section 4.02 Due Authorization; No Conflict. The execution, delivery and performance by each Loan Party of this Amendment and the consummation of the transactions contemplated hereby (a) have been duly authorized by all necessary corporate or other organizational action, (b) do not contravene the terms of any of such Person’s Organization Documents, (c) do not conflict with or result in any breach or contravention of, or the creation of any Lien (other than Permitted Liens) under, any Contractual Obligation to which such Person is a party or any order, injunction, writ or decree of any Governmental Authority or any arbitral award to which such Person or its property is subject and (d) and do not violate any Law; except, in each case, to the extent that such violation would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

Section 4.03 Due Execution; Binding Effect. This Amendment has been duly executed and delivered on behalf of each Loan Party (subject, in each case, to the Legal Reservations and Section 5.03 of the Credit Agreement). Subject to the Legal Reservations, this Amendment constitutes a legal, valid and binding obligation of such Loan Party, enforceable against such Loan Party in accordance with its terms.

Section 4.04 Solvency. After giving effect to the transactions contemplated by this Amendment and the Credit Agreement, the Parent Borrower and its Subsidiaries, on a consolidated basis, are Solvent.

Section 4.05 Representations and Warranties. The representations and warranties of each Loan Party set forth in Article V of the Existing Credit Agreement and in each other Loan Document are true and correct in all material respects (and in all respects if any such representation or warranty is already qualified by materiality), except to the extent that such representations and warranties specifically refer to an earlier date, in which case they are true and correct in all material respects (and in all respects if any such representation or warranty is already qualified by materiality) as of such earlier date and the representations and warranties contained in Sections 5.05(a) and (b) of the Existing Credit Agreement are deemed to refer to the most recent financial statements furnished pursuant to Sections 6.01(a) and (b), respectively, of the Existing Credit Agreement, prior to the First Amendment Effective Date.

Section 4.06 No Default or Event of Default. No Default or Event of Default has occurred and is continuing.

ARTICLE V
MISCELLANEOUS

Section 5.01 Execution of this Amendment. This Amendment is executed and shall be construed as an amendment to the Existing Credit Agreement, and, as provided in the Existing Credit Agreement, this Amendment forms a part thereof. The Loan Parties and the other parties hereto acknowledge that this Amendment shall constitute a “Refinancing Amendment” and a “Loan Document” for all purposes of the Credit Agreement and the other Loan Documents.
Section 5.02  **No Waiver; Effect on Loan Documents.** This Amendment is made in modification of, but not extinguishment of, the obligations set forth in the Existing Credit Agreement and, except as specifically modified pursuant to the terms of this Amendment, the terms and conditions of the Existing Credit Agreement remain in full force and effect. Nothing herein shall limit in any way the rights and remedies of the Administrative Agent and the Secured Parties under the Existing Credit Agreement and the Loan Documents. Except to the extent permitted or provided for herein, the execution, delivery and performance by the Administrative Agent and the Lenders party hereto of this Amendment shall not constitute a waiver, forbearance or other indulgence with respect to any Default or Event of Default now existing or hereafter arising or in any way limit, impair or otherwise affect the rights and remedies of the Administrative Agent or the Lenders under the Loan Documents.

Section 5.03  **Counterparts.** This Amendment may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Signature pages may be detached from multiple separate counterparts and attached to a single counterpart. Delivery of an executed signature page of this Amendment by facsimile transmission or electronic transmission (including "pdf") shall be as effective as delivery of a manually executed counterpart hereof. The words "execution," "signed," "signature," and words of like import in this Amendment shall be deemed to include electronic signatures or electronic records, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

Section 5.04  **Entire Agreement.** The Engagement Letter, this Amendment and the other Loan Documents embody the entire agreement of the parties and supersede all prior agreements and understandings relating to the subject matter hereof involving any Loan Party and any of the Administrative Agent, any Lender or any of their respective Affiliates. Upon the effectiveness of this Amendment as set forth in Article III of this Amendment, this Amendment shall be binding upon and inure to the benefit of the parties hereto and, subject to and in accordance with Section 10.07 of the Existing Credit Agreement, their respective successors and assigns.

Section 5.05  **Governing Law; Waiver of Jury Trial.** This Amendment and the rights and obligations of the parties hereto shall be governed by, and construed in accordance with, the law of the State of New York. Sections 10.15(b), 10.5(c) and 10.16 of the Existing Credit Agreement are hereby incorporated by reference herein, *mutatis mutandis*.

Section 5.06  **Severability.** Any provision of this Amendment being held illegal, invalid or unenforceable in any jurisdiction shall not affect any part of such provision not held illegal, invalid or unenforceable, any other provision of this Amendment or any part of such provision in any other jurisdiction.

Section 5.07  **Headings.** Section headings herein are included herein for convenience of reference only and shall not affect the interpretation of this Amendment.

Section 5.08  **Reaffirmation of Obligations.** Each Loan Party, subject to the terms and limits contained herein and in the Loan Documents, (a) has incurred or guaranteed the Secured Obligations, including, without limitation, all obligations with respect to the 2023-1 Dollar Term B Loans (collectively, the "Obligations") and all of its Obligations shall remain in full force and effect on a continuous basis after giving effect to this Amendment, (b) acknowledges and agrees that nothing in this Amendment shall constitute a novation or termination of such Obligations and (c) has created Liens and security interests in
favor of the Administrative Agent and/or the Collateral Agent on certain of its Collateral to secure its obligations hereunder. Each Loan Party hereby
acknowledges that it has reviewed the terms and provisions of this Amendment and consents to this Amendment. Each Loan Party hereby confirms that
each Loan Document to which it is a party or is otherwise bound and all Collateral encumbered thereby will continue to guarantee or secure, as the case
may be, to the fullest extent possible in accordance with the Loan Documents, the payment and performance of the Obligations, as the case may be,
including without limitation the payment and performance of all such applicable Obligations that are joint and several obligations of each Loan Party
now or hereafter existing.

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11
IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed and delivered by their respective officers thereunto duly authorized as of the date first written above.

MKS INSTRUMENTS, INC., as Parent Borrower

By: /s/ Seth H. Bagshaw  
Name: Seth H. Bagshaw  
Title: Executive Vice President, Chief Financial Officer & Treasurer

NEWPORT CORPORATION, as a Guarantor

By: /s/ Seth H. Bagshaw  
Name: Seth H. Bagshaw  
Title: President and Treasurer

ELECTRO SCIENTIFIC INDUSTRIES, INC., as a Guarantor

By: /s/ Seth H. Bagshaw  
Name: Seth H. Bagshaw  
Title: President and Treasurer

ATOTECH MANUFACTURING, INC., as a Guarantor

By: /s/ Seth H. Bagshaw  
Name: Seth H. Bagshaw  
Title: President

PHOTON CONTROL (USA) INC., as a Guarantor

By: /s/ Seth H. Bagshaw  
Name: Seth H. Bagshaw  
Title: President and Treasurer

ATOTECH USA, LLC, as a Guarantor

By: /s/ Mandeep Sabharwal  
Name: Mandeep Sabharwal  
Title: Assistant Treasurer

[Signature Page to First Amendment to Credit Agreement]
JPMORGAN CHASE BANK, N.A.
as Administrative Agent

By: /s/ Timothy Lee
Name: Timothy Lee
Title: Executive Director

JPMORGAN CHASE BANK, N.A.
as a 2023-1 Dollar Term B Participating Lender

By: /s/ Timothy Lee
Name: Timothy Lee
Title: Executive Director

[Signature Page to First Amendment to Credit Agreement]
## Commitments and Pro Rata Shares

<table>
<thead>
<tr>
<th>2023-1 Dollar Term B Participating Lender:</th>
<th>2023-1 Dollar Term B Commitments</th>
<th>2023-1 Dollar Term B Loan Facility Pro Rata Share</th>
</tr>
</thead>
<tbody>
<tr>
<td>JPMorgan Chase Bank, N.A.</td>
<td>$3,564,000,000 less the aggregate principal amount of Existing Initial Dollar Term B Loans exchanged for 2023-1 Dollar Term B Loans by 2023-1 Dollar Term B Converting Lenders</td>
<td>100% less the percentage represented by (x) the aggregate principal amount of Existing Initial Dollar Term B Loans exchanged for 2023-1 Dollar Term B Loans by 2023-1 Dollar Term B Converting Lenders divided by (y) the aggregate principal amount of the 2023-1 Dollar Term B Loans made available to the Parent Borrower on the First Amendment Effective Date</td>
</tr>
</tbody>
</table>

**Total:**

$3,564,000,000

100%
This 2023-1 Dollar Term B Participation Notice (this “2023-1 Dollar Term B Participation Notice”) is referred to in, and is deemed to be a signature page to, the First Amendment (the “Amendment”) to that certain Credit Agreement, dated as of August 17, 2022 (as amended, restated, amended and restated, supplemented and otherwise modified from time to time immediately prior to the effectiveness of the Amendment, the “Existing Credit Agreement” and the Existing Credit Agreement, as amended by the Amendment and as otherwise amended, restated, amended and restated, supplemented and otherwise modified from time to time, the “Credit Agreement”), by and among MKS INSTRUMENTS, INC., a Massachusetts corporation, as Parent Borrower (the “Parent Borrower”), JPMORGAN CHASE BANK, N.A. (“JPM”), in its respective capacities as Administrative Agent, Collateral Agent, and L/C Issuer, and each Lender from time to time party thereto. Capitalized terms used but not defined in this 2023-1 Dollar Term B Participation Notice have the meaning assigned to such terms in the Amendment or the Credit Agreement, as applicable.

By executing this 2023-1 Dollar Term B Participation Notice, the undersigned institution agrees to the terms of the Amendment and the Existing Credit Agreement as amended thereby and agrees to be a 2023-1 Dollar Term B Participating Lender.

Name of Institution: 

Executing as a 2023-1 Dollar Term B Participating Lender:

By: 

Name: 

Title: 

For any institution requiring a second signature line:

By: 

Name: 

Title: 

The above-named Lender elects to consent and agree to the Amendment and continue as a 2023-1 Dollar Term B Participating Lender under the Credit Agreement after giving effect to the Amendment. By choosing this option, the above-named Lender hereby (i) elects to exchange (on a cashless basis) 100% of the outstanding principal amount of Existing Initial Dollar Term B Loans of such Lender for an equal principal amount of 2023-1 Dollar Term B Loans under the Credit.
Agreement and (ii) acknowledges and agrees that the Arranger may, in its sole discretion, elect to exchange (on a cashless basis) less than 100% of the outstanding principal amount of such Lender’s Existing Initial Dollar Term B Loans, in which case the difference between such outstanding principal amount of such Lender’s Existing Initial Dollar Term B Loans and such Lender’s allocated amount shall be prepaid on the First Amendment Effective Date.
MKS Instruments Completes Repricing of Secured Term Loan B

Andover, MA, October 3, 2023 — MKS Instruments, Inc. (NASDAQ: MKSI), a global provider of enabling technologies that transform our world, announced today that it successfully completed the repricing of its existing $3.6 billion secured tranche B term loan. The lenders have agreed to an amendment that results in a reduction of the interest rate for the tranche B term loans from SOFR plus a credit spread adjustment plus 275 basis points to SOFR plus 250 basis points. The repricing eliminated the credit spread adjustment applicable to SOFR borrowings of the tranche B term loans which previously added 10 basis points, 15 basis points, and 25 basis points to one-month, three-month and six-month interest periods, respectively.

Based on the current interest rate, the annualized non-GAAP interest expense savings from this repricing is $10.7 million.

“We are pleased with the market demand for our Term Loan B, and today’s actions are consistent with our long-standing track record of actively optimizing our capital structure, including reducing our interest expense through repricing,” said Seth H. Bagshaw, Executive Vice President and Chief Financial Officer.

JP Morgan acted as the sole lead arranger and sole bookrunner for the tranche B term loan repricing.

About MKS Instruments

MKS Instruments enables technologies that transform our world. We deliver foundational technology solutions to leading edge semiconductor manufacturing, electronics and packaging, and specialty industrial applications. We apply our broad science and engineering capabilities to create instruments, subsystems, systems, process control solutions and specialty chemicals technology that improve process performance, optimize productivity and enable unique innovations for many of the world’s leading technology and industrial companies. Our solutions are critical to addressing the challenges of miniaturization and complexity in advanced device manufacturing by enabling increased power, speed, feature enhancement, and optimized connectivity. Our solutions are also critical to addressing ever-increasing performance requirements across a wide array of specialty industrial applications. Additional information can be found at www.mks.com.
Use of Non-GAAP Financial Measure

Non-GAAP interest expense savings excludes amortization of debt issuance costs. This non-GAAP financial measure is not in accordance with U.S. Generally Accepted Accounting Principles (“GAAP”). This non-GAAP financial measure should be viewed in addition to, and not as a substitute for, MKS’ reported results under GAAP, and may be different from non-GAAP financial measures used by other companies. MKS management believes the presentation of this non-GAAP financial measure is useful to investors for comparing prior periods and analyzing ongoing business trends and financial results. On an annualized basis, GAAP interest expense savings, at the current interest rate, is $10.3 million, which includes $0.3 million of amortization of deferred financing costs.
This press release contains a forward-looking statement within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27 of the Securities Act, and Section 21E of the Securities Exchange Act regarding MKS’ interest expense. This statement is only a prediction based on current assumptions and expectations. Actual events or results, including changes in interest rates, may differ materially from those in the forward-looking statement set forth herein. Readers are referred to MKS’ filings with the Securities and Exchange Commission, including its most recent Annual Report on Form 10-K and any subsequent Quarterly Reports on Form 10-Q for a discussion of these and other important risk factors concerning MKS and its operations. MKS is under no obligation to, and expressly disclaims any obligation to, update or alter its forward-looking statements, whether as a result of new information, future events or otherwise.

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Email: david.ryzhik@mksinst.com