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

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): **April 6, 2020**

TELIGENT, INC.

(Exact Name of Registrant as Specified in its Charter)

Delaware	**001-08568**	**01-0355758**
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

105 Lincoln Avenue
Buena, New Jersey 08310
(Address of Principal Executive Offices)(Zip Code)

Registrant's telephone number, including area code: **(856) 697-1441**

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 (*see* General Instruction A.2. below):

☐ 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:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value $0.01 per share	TLGT	The Nasdaq Stock Market

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

Amendments to Senior Credit Facilities

On April 6, 2020 (the "Amendment Closing Date"), Teligent, Inc. (the "Company") entered into (i) Amendment No. 2 to First Lien Revolving Credit Agreement (the "First Lien Amendment"), effective as of December 31, 2019, amending that certain First Lien Revolving Credit Agreement, dated December 13, 2018, by and among the Company, as a borrower, Teligent Canada, Inc., as a borrower, certain subsidiaries of the Company, as guarantors, the lenders party thereto, and ACF Finco I LP, as administrative agent and collateral agent for the lenders (as amended, including by the First Lien Amendment, the "First Lien Credit Agreement"), and (ii) Amendment No. 4 to Second Lien Credit Agreement (the "Second Lien Amendment"), effective as of December 31, 2019, amending that certain Second Lien Credit Agreement, dated December 13, 2018, by and among the Company, as a borrower, Teligent Canada, Inc., as a borrower, certain subsidiaries of the Company, as guarantors (the "Guarantors"), the lenders party thereto, and Ares Capital Corporation, as administrative agent and collateral agent for the lenders (as amended, including by the Second Lien Amendment, the "Second Lien Credit Agreement").

The First Lien Amendment amends the First Lien Credit Agreement to, among other things, (i) increase interest rates, (ii) reset prepayment premiums and modify the terms of certain mandatory prepayments and (iii) modify certain financial covenant levels, each as further described herein and in the First Lien Amendment attached hereto and incorporated by reference herein. Pursuant to the First Lien Amendment, the interest rate on the loans issued under the First Lien Credit Agreement increases from and after the Amendment Closing Date (x) with respect to eurodollar loans, from 3.75% to 5.50%, and (y) with respect to ABR loans, from 2.75% to 4.50%. In addition, from and after the Amendment Closing Date, the interest rate floor applicable to such loans increases by .50% with respect to both the eurodollar loans and ABR loans. The First Lien Credit Agreement also provides that in the event of receipt of net proceeds from a disposition triggering a mandatory prepayment under the First Lien Credit Agreement, net proceeds of such disposition will be applied as follows: (i) first, to be retained by the Company or applied to amounts outstanding under the First Lien Credit Agreement until such time as liquidity of the Company and its subsidiaries equals $10 million, (ii) next to amounts outstanding under the First Lien Credit Agreement (without a permanent reduction in the revolving loan commitments of the lenders) until such amounts are paid in full (with the first lien administrative agent having the right to waive such prepayment, in which event, such net proceeds are applied to amounts outstanding under the Second Lien Credit Agreement), and (iii) finally, to amounts outstanding under the Second Lien Credit Agreement. In addition, pursuant to the First Lien Amendment, the Company has agreed at all times (including as a condition to borrowing under the First Lien Credit Agreement) to maintain book cash of the Company and its subsidiaries not in excess of $10,000,000 with any excess being required to prepay the outstanding obligations under the First Lien Credit Agreement. The First Lien Amendment resets the period during which a prepayment premium may be required under the First Lien Credit Agreement until the date that is thirty months after the Amendment Closing Date. In addition, the following additions and changes to financial covenants set forth in the First Lien Credit Agreement are made pursuant to the First Lien Amendment: (i) a new minimum net revenue covenant is added that is tested on the last day of each fiscal quarter until the quarter ending December 31, 2020, (ii) a minimum consolidated adjusted EBITDA covenant that is tested on the last day of each fiscal quarter ending during the period from March 31, 2021 to September 30, 2022 is reset, (iii) a total net leverage covenant is eliminated and (iv) a minimum liquidity covenant is added and will be tested at all times during the term of the First Lien Credit Agreement.

The Second Lien Amendment amends the Second Lien Credit Agreement to, among other things, (i) increase interest rates and modify provisions relating to interest payable in kind, (ii) modify the terms of certain mandatory prepayments, (iii) modify certain covenants, including financial covenants, each as further described herein and in the Second Lien Amendment attached hereto and incorporated by reference herein. Pursuant to the Second Lien Amendment, the interest rate on the loans issued under the Second Lien Credit Agreement increases from and after the Amendment Closing Date (x) with respect to eurodollar loans, from 8.75% to 13.00%, and (y) with respect to ABR loans, from 7.75% to 12.00%. In addition, from and after the Amendment Closing Date, the interest rate floor applicable to such loans increases by .50% with respect to both the eurodollar loans and ABR loans. The Second Lien Amendment extends the period in which the Company is permitted to pay interest in kind on the loans from December 13, 2020 to December 13, 2021 but only if the following occurs: (1) the Company receives a "warning letter close-out letter" from the Federal Drug Administration in response to corrective actions taken by the Company since receipt of the warning letter in November 2019 and (2) the Company receives a written recommendation from the Federal Drug Administration setting forth its approval decision in respect of the pre-approval inspection for commercial production on the newly installed injectable line at the Company's New Jersey facility. If only one of those items occurs by December 13, 2020, then the Company may still elect to pay interest in kind during 2021, but only from the time the second condition has been satisfied until December 13, 2021. Thereafter, a portion of interest on the loans accruing at a rate of 4.25% per annum may continue to be paid in kind. The Second Lien Credit Agreement also provides that in the event of receipt of net proceeds from a disposition triggering a mandatory prepayment under the Second Lien Credit Agreement, net proceeds of such disposition will be applied as follows: (i) first, to be retained by the Company or applied to amounts outstanding under the First Lien Credit Agreement until such time as liquidity of the Company and its subsidiaries equals $10 million, (ii) next to amounts outstanding under the First Lien Credit Agreement (without a permanent reduction in the revolving loan commitments of the lenders) until such amounts are paid in full, and (iii) finally, to amounts outstanding under the Second Lien Credit Agreement. Pursuant to the Second Lien Amendment, Ares Capital Corporation will have the right to appoint one non-voting board observer to attend meetings of the Company's board of directors. In respect of financial covenants set forth in the Second Lien Credit Agreement, the Second Lien Amendment makes corresponding changes to those described above with respect to the First Lien Amendment.

The foregoing summary of the terms of the First Lien Amendment and Second Lien Amendment does not purport to be a complete description and is subject to, and qualified in its entirety by, the full text of such First Lien Amendment and Second Lien Amendment, which are attached hereto as Exhibit 10.1 and 10.2, respectively, to this Current Report on Form 8-K and are incorporated herein by reference.

Warrants

In connection with the transactions contemplated by the Second Lien Amendment, on April 6, 2020, the Company issued to the lenders party to the Second Lien Credit Agreement certain warrants to purchase shares of the Company's common stock (collectively, the "Warrants"). The Warrants are exercisable for up to, in the aggregate, 5,389,949 shares of the Company's common stock at an exercise price of $0.01 per share of common stock. The Warrants will become exercisable at any time after the Company causes the number of its authorized shares of common stock to be sufficient to allow for the issuance of the common stock underlying the Warrants, which the Company has committed to do by June 1, 2020. The Warrants will remain exercisable, in whole or in part, for a period of five years from the original issuance date of the Warrants.

The number of shares issuable upon the exercise of the Warrants is subject to customary adjustments upon the occurrence of certain events, including (i) payment of a dividend or distribution to holders of shares of the Company's common stock payable in shares of the Company's common stock, (ii) a subdivision, capital reorganization or reclassification of the Company's common stock or (iii) a merger, sale or other change of control transaction.

The foregoing summary of the terms of the Warrants does not purport to be a complete description and is subject to, and qualified in its entirety by, the full text of the Warrants, a form of which is attached hereto as Exhibit 4.1 to this Current Report on Form 8-K and is 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 information set forth under Item 1.01 of this Current Report on Form 8-K is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Exhibit Description
4.1	Form of Warrant, dated as of April 6, 2020, by and among the Company and the lenders party thereto.
10.1	Amendment No. 2 to First Lien Credit Agreement, dated as of April 6, 2020, by and among the Company, its subsidiaries signatory thereto, the lenders party thereto, and ACF Finco I LP, as Administrative Agent
10.2	Amendment No. 4 to Second Lien Credit Agreement, dated as of April 6, 2020 by and among the Company, its subsidiaries signatory thereto, the lenders party thereto, and Ares Capital Corporation, as Administrative Agent

SIGNATURES

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.

TELIGENT, INC.

Date: April 8, 2020

By: /s/ Damian Finio
Name: Damian Finio
Title: Chief Financial Officer

Exhibit 4.1

THIS WARRANT AND THE SHARES ISSUABLE UPON EXERCISE OF THIS WARRANT HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "**SECURITIES ACT**"), AND MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED EXCEPT IN ACCORDANCE WITH THE TERMS HEREOF AND THE FOLLOWING SENTENCE. BY ITS ACQUISITION HEREOF OR OF A BENEFICIAL INTEREST HEREIN, THE HOLDER: (1) REPRESENTS THAT IT IS AN ACCREDITED INVESTOR WITHIN THE MEANING OF REGULATION D AS PROMULGATED UNDER THE SECURITIES ACT, AND (2) AGREES FOR THE BENEFIT OF TELIGENT, INC. (THE "**COMPANY**") THAT IT WILL NOT OFFER, SELL, PLEDGE OR OTHERWISE TRANSFER THIS WARRANT OR ANY OF THE SHARES, IF ANY, ISSUABLE UPON EXERCISE OF THIS WARRANT OR ANY BENEFICIAL INTEREST HEREIN OR THEREIN EXCEPT: (A) TO THE COMPANY OR ANY SUBSIDIARY THEREOF, OR (B) PURSUANT TO A REGISTRATION STATEMENT WHICH HAS BECOME EFFECTIVE UNDER THE SECURITIES ACT, OR (C) PURSUANT TO AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT.

TELIGENT, INC.

WARRANT

[●] Shares of Common Stock

Warrant No.: 2020-__ **April 6, 2020**

This **WARRANT** (this "Warrant") of **TELIGENT, INC.**, a Delaware corporation (the "Company"), is being executed and delivered in connection with that certain Second Lien Credit Agreement, dated as of December 13, 2018 (as the same may be amended, restated, supplemented and/or modified from time to time, the "Credit Agreement"), by and among the Company, [●], a [●] (the "Holder"), and the other parties thereto, and is for the purchase of shares of the Common Stock, par value $0.01 per share (the "Common Stock"), of the Company. Any capitalized terms used herein without definition shall have the meanings specified in Section 1 below.

FOR VALUE RECEIVED, the Company hereby grants to the Holder the right to purchase from the Company up to an aggregate of **[_____]** shares of the Common Stock (such Common Stock underlying this Warrant, subject to any such adjustment, or series of adjustments, provided herein, the "Warrant Shares"), at a per share purchase price equal to $0.01 (the "Exercise Price"), subject to the terms and conditions set forth below in this Warrant.

1. Definitions. As used in this Warrant, the following terms have the respective meanings set forth below:

"Adjustment" has the meaning set forth in Section 4.

"Affiliate" means, with respect to any Person, any other Person that directly or indirectly through one or more intermediaries controls, is controlled by or is under common control with, the Person in question.

"Aggregate Exercise Price" means an amount equal to the product of (a) the number of Warrant Shares in respect of which this Warrant is then being exercised pursuant to Section 3 hereof, *multiplied by* (b) the Exercise Price.

"Board" means the board of directors of the Company.

"Business Day" means any day other than a Saturday, a Sunday or a day on which the Federal Reserve Bank of New York is authorized or required by law or executive order to close or be closed.

"Cash Payment Amount" has the meaning set forth in Section 3(b).

"Common Stock" has the meaning set forth in the preamble.

"Company" has the meaning set forth in the preamble.

"Company Cash Payment Option" has the meaning set forth in Section 3(b).

"Convertible Securities" means any securities (directly or indirectly) convertible into or exchangeable for Common Stock, but excluding Options.

"Credit Agreement" has the meaning set forth in the preamble.

"Deemed Liquidation Event" means, directly or indirectly, in one or more related transactions, (a) a liquidation or dissolution of the Company in accordance with the terms and subject to the conditions set forth in the Certificate of Incorporation, (b) any merger, consolidation, recapitalization, reorganization or sale of the Company, or sale, transfer or issuance of voting securities of the Company or any other transaction or series of related transactions, in each case, in which the holders of voting securities of the Company owning a majority of the voting power of the Company immediately prior to such transaction do not own and control a majority of the voting power represented by the outstanding equity of the surviving entity after the closing of such transaction or (c) any sale, transfer or disposition of all or substantially all of the assets of the Company to another Person in one or more transactions.

"Ex-dividend Date" means the first date on which shares of the Common Stock trade on the applicable exchange or in the applicable market, regular way, without the right to receive the issuance, dividend or distribution in question, from the Company or, if applicable, from the seller of Common Stock on such exchange or market (in the form of due bills or otherwise) as determined by such exchange or market; provided, that if the Common Stock does not trade on an exchange or market, the "Ex-Dividend date" shall mean the record date for such issuance, dividend or distribution.

"Exercise Date" means, for any given exercise of this Warrant, the date on which the conditions to such exercise as set forth in Section 3 shall have been satisfied at or prior to 5:00 p.m., New York City time, on a Business Day, including, without limitation, the receipt by the Company of the Notice of Exercise, the Warrant and the Aggregate Exercise Price.

"Exercise Period" has the meaning set forth in Section 2.

"Exercise Price" has the meaning set forth in the preamble.

"Fair Market Value" means the closing price of the Common Stock as reported by NASDAQ or such other national securities exchange or automated quotation service on which the Common Stock may be listed or quoted, on the trading date immediately prior to the Exercise Date (unless the context expressly requires the use of some other trading date). If the Common Stock is not then listed on a national stock exchange or quoted on a tier of the OTC Markets Group or such other quotation system or association, the Fair Market Value of one share of Common Stock as of the date of determination, shall be as determined in good faith by the Board and the Holder. If the Common Stock is not then listed on a national securities exchange, a tier of the OTC Markets Group or such other quotation system or association, the Board shall respond promptly, in writing, to an inquiry by the Holder prior to the exercise hereunder as to the Fair Market Value of one share of Common Stock as determined by the Board. In the event that the Board and the Holder are unable to agree upon the Fair Market Value, the Fair Market Value shall be determined by an independent, reputable appraiser experienced in such matters selected by the Company. The decision of such appraiser shall be final and conclusive, and the cost of such appraiser shall be borne equally by the Company and the Holder. Such adjustment shall be made successively whenever such a payment date is fixed. For the avoidance of doubt, the fact that an independent appraiser is engaged as a result of the inability of the Board and the Holder to agree on the Fair Market Value shall is no way obligate the Holder to exercise this Warrant in connection with such determination of the Fair Market Value.

"Holder" has the meaning set forth in the preamble.

"Notice of Exercise" has the meaning set forth in Section 3(a)(i).

"Options" means any warrants or other rights or options to subscribe for or purchase Common Stock or Convertible Securities.

"Original Issue Date" means April 6, 2020.

"Person" means any individual, sole proprietorship, partnership, limited liability company, corporation, joint venture, trust, association, incorporated organization or government or department or agency thereof.

"Securities Act" means the Securities Act of 1933, as amended.

"Share Authorization Date" has the meaning set forth in Section 3(g).

"Warrant" means this Warrant and all warrants issued upon division or combination of, or in substitution for, this Warrant.

"Warrant Share Number" means, at any time, the aggregate number of Warrant Shares for which this Warrant is exercisable at such time, as such number may be adjusted from time to time pursuant to the terms hereof. The Warrant Share Number shall initially be [●].

"Warrant Shares" has the meaning set forth in the preamble.

2. Term of Warrant. Subject to the terms and conditions hereof, the Holder of this Warrant may exercise this Warrant on or after the Share Authorization Date at any time and from time to time until the fifth (5th) anniversary of the Original Issue Date (the "Exercise Period"). To the extent this Warrant has not been exercised during the Exercise Period it shall at the end of such period terminate and be of no further force or effect.

3. Exercise of Warrant.

a. Exercise Procedure. Subject to Section 3(b), this Warrant may be exercised for any or all unexercised Warrant Shares upon:

i. surrender of this Warrant to the Company at its then principal executive offices, together with a notice of exercise (each a "Notice of Exercise") substantially in the form attached hereto as Exhibit A, duly completed (including specifying the number of Warrant Shares to be purchased) and executed; and

ii. payment to the Company of the Aggregate Exercise Price in accordance with Section 3(c).

b. Company Cash Payment Option. Notwithstanding any provision in this Warrant to the contrary, in lieu of delivering Warrant Shares to the Holder upon any exercise of this Warrant, the Company shall have the option (the "Company Cash Payment Option"), exercisable in its sole discretion, to pay the Holder an amount (such amount, the "Cash Payment Amount") in cash equal to (i) the aggregate Fair Market Value of the Common Stock for the Warrant Shares then being exercised, *minus* (ii) the Aggregate Exercise Price for such Warrant Shares. In the event that the Company desires to elect the Company Cash Payment Option, the Company shall notify the Holder of such election in writing within three (3) Business Days following the Company's receipt of the Notice of Exercise, and shall pay the Cash Payment Amount by wire transfer to an account designated in writing by the Holder as soon as practicable (and in no event longer than three (3) Business Days) following the Company's receipt of such account designation.

c. Payment of the Aggregate Exercise Price. If the Company does not exercise the Company Cash Payment Option, payment of the Aggregate Exercise Price shall be made, at the option of the Holder as expressed in the Notice of Exercise, by the following methods:

i. by delivery to the Company of a certified or official bank check payable to the order of the Company or by wire transfer of immediately available funds to an account designated in writing by the Company, in the amount of such Aggregate Exercise Price; or

ii. by instructing the Company to withhold a number of Warrant Shares then issuable upon exercise of this Warrant with an aggregate Fair Market Value as of the Exercise Date equal to such Aggregate Exercise Price.

In the event of any withholding of Warrant Shares pursuant to clause (ii) above where the number of shares whose value is equal to the Aggregate Exercise Price is not a whole number, the number of Warrant Shares withheld by or surrendered to the Company shall be rounded up to the nearest whole share and the Company shall promptly make a cash payment to the Holder based on the incremental fraction of a Warrant Share being so withheld by or surrendered to the Company in an amount equal to the product of (x) such incremental fraction of a Warrant Share being so withheld or surrendered multiplied by (y) the Fair Market Value of one Warrant Share as of the Exercise Date.

d. Delivery of Stock Certificates and/or Book-Entry Shares. Upon receipt by the Company of a Notice of Exercise, surrender of this Warrant and payment of the Aggregate Exercise Price (in accordance with Section 3(a) and Section 3(c) hereof), and provided the Company has not exercised the Company Cash Payment Option, the Company shall, as promptly as practicable, and in any event within three (3) Business Days thereafter, at the Company's option, either (i) execute (or cause to be executed) and deliver (or cause to be delivered) to the Holder a certificate or certificates representing the Warrant Shares issuable upon such exercise or (ii) cause to be issued to such Holder by entry on the books of the Company (or the Company's transfer agent, if any) the Warrant Shares issuable upon such exercise, in each case, together with cash in lieu of any fraction of a share, as provided in Section 3(c). The stock certificate or certificates or book-entry interests of Warrant Shares so delivered or issued, as the case may be, shall be, to the extent possible, in such denomination or denominations as the exercising Holder shall reasonably request in the Notice of Exercise and shall be registered in the name of the Holder or, subject to compliance with Section 5 below, such other Person's name as shall be designated in the Notice of Exercise. The Company will procure, at its sole expense, the listing of the Warrant Shares issuable upon exercise of this Warrant, subject to issuance or notice of issuance, on all principal stock exchanges on which the Common Stock is then listed or traded. This Warrant shall be deemed to have been exercised and such certificate or certificates or book-entry interests of Warrant Shares shall be deemed to have been issued, and the Holder or any other Person so designated to be named therein shall be deemed to have become a holder of record of such Warrant Shares for all purposes, as of the close of business on the Exercise Date.

e. Delivery of New Warrant. Unless this Warrant shall have been fully exercised, the Company shall, at the time of delivery of the certificate or certificates or book-entry interests representing the Warrant Shares being issued in accordance with Section 3(d) hereof, deliver to the Holder a new Warrant evidencing the rights of the Holder to purchase the unexpired and unexercised Warrant Shares called for by this Warrant. Such new Warrant shall in all other respects be identical to this Warrant.

f. Valid Issuance of Warrant and Warrant Shares; Payment of Taxes. With respect to the exercise of this Warrant, the Company hereby represents, warrants, covenants and agrees as follows:

i. This Warrant is, and any Warrant issued in substitution for or replacement of this Warrant shall be, upon issuance, duly authorized and validly issued.

ii. All Warrant Shares issuable upon the exercise of this Warrant pursuant to the terms hereof shall be, upon issuance thereof, validly issued, fully paid and non-assessable, issued without violation of any preemptive or similar rights of any stockholder of the Company and free and clear of all liens (other than those as a result of any action by the Holder or such other Person to whom such Warrant Shares are issued, or as exist under applicable securities laws).

iii. The Company shall pay all expenses in connection with, and all taxes and other governmental charges that may be imposed with respect to, the issuance or delivery of Warrant Shares upon exercise of this Warrant; provided, that the Company shall not be required to pay any tax or governmental charge that may be imposed with respect to any applicable withholding or the issuance or delivery of the Warrant Shares to any Person other than the Holder, and no such issuance or delivery shall be made unless and until the Person requesting such issuance has paid to the Company the amount of any such tax, or has established to the reasonable satisfaction of the Company that such tax has been paid.

g. Reservation of Shares. The Company shall cause the number of authorized shares of Common Stock to be an amount that is sufficient to cover the maximum number of Warrant Shares issuable upon the exercise of this Warrant as soon as practicable following the Original Issue Date, but in no event later than June 1, 2020 (the "**Share Authorization Date**"). Thereafter, during the Exercise Period, the Company shall at all times reserve and keep available out of its authorized but unissued Common Stock or treasury shares constituting Warrant Shares, solely for the purpose of issuance upon the exercise of this Warrant, the maximum number of Warrant Shares issuable upon the exercise of this Warrant. The par value per Warrant Share shall at all times be less than or equal to the Exercise Price. The Company shall not increase the par value of any Warrant Shares receivable upon the exercise of this Warrant above the Exercise Price then in effect, and shall take all such actions as may be necessary or appropriate in order that the Company may validly and legally issue fully paid and nonassessable shares of Common Stock upon the exercise of this Warrant.

4. Adjustments. In order to prevent dilution of the purchase rights granted under this Warrant, the Warrant Share Number issuable upon exercise of this Warrant shall be subject to adjustment (an "**Adjustment**") from time to time as provided in this Section 4 (in each case, after taking into consideration any prior Adjustments pursuant to this Section 4); provided, that if more than one subsection of this Section 4 is applicable to a single event, the subsection shall be applied that produces the largest adjustment and no single event shall cause an adjustment under more than one subsection of this Section 4 so as to result in duplication.

a. Adjustment to Number of Warrant Shares Upon Dividend, Subdivision or Combination of Common Stock. If the Company shall, at any time or from time to time after the Original Issue Date, (i) pay a dividend or make any other distribution upon the Common Stock or any other capital stock of the Company payable in shares of Common Stock or in Options or Convertible Securities to the holders of the Common Stock, or (ii) subdivide (by any stock split, recapitalization or otherwise) its outstanding shares of Common Stock into a greater number of shares, in each case other than any such transaction covered by Section 4(b), the Warrant Share Number immediately prior to any such dividend, distribution or subdivision shall be proportionately increased so that the Holder shall be entitled to receive upon the exercise of this Warrant the number of shares of Common Stock or other securities of the Company that the Holder would have owned or would have been entitled to receive upon or by reason of such event, had this Warrant been exercised or converted immediately prior to the occurrence of such event. If the Company at any time combines (by combination, reverse stock split or otherwise) its outstanding shares of Common Stock into a smaller number of shares, the Warrant Share Number immediately prior to such combination shall be proportionately decreased so that the Holder shall be entitled to receive upon the exercise of this Warrant the number of shares of Common Stock or other securities of the Company that the Holder would have owned or would have been entitled to receive upon or by reason of such event, had this Warrant been exercised or converted immediately prior to the occurrence of such event. Any Adjustment under this Section 4(a) shall become effective immediately after the open of business on the Ex-dividend Date for such dividend or immediately after the open of business on the effective date for such subdivision or combination.

b. Adjustment Upon Reorganization, Reclassification, Consolidation or Merger. In the event of any (i) capital reorganization of the Company, (ii) reclassification of the stock of the Company (other than a change in par value or from par value to no par value or from no par value to par value or as a result of a stock dividend or subdivision, split-up or combination of shares), (iii) consolidation or merger of the Company with or into another Person, (iv) sale of all or substantially all of the Company's assets to another Person, (v) Deemed Liquidation Event or (vi) other similar transaction, in each case which entitles all or substantially all of the holders of Common Stock to receive (either directly or upon subsequent liquidation) stock, securities, cash or other assets with respect to or in exchange for Common Stock, each Warrant shall, immediately prior to the time of such reorganization, reclassification, consolidation, merger, sale or similar transaction, become exercisable for the kind and number of shares of stock, securities, cash or other assets resulting from such transaction to which the Holder would have been entitled as a holder of the applicable number of Warrant Shares then issuable hereunder as a result of such exercise if the Holder had exercised this Warrant in full immediately prior to the time of such reorganization, reclassification, consolidation, merger, sale or similar transaction and acquired the applicable number of Warrant Shares then issuable hereunder as a result of such exercise. In determining the kind and amount of stock, securities or the property receivable upon exercise of this Warrant following the consummation of any such transaction, if the holders of Common Stock have the right to elect the kind or amount of consideration receivable upon consummation of such transaction, then the Holder shall have the right to make a similar election (including, without limitation, being subject to similar proration constraints) upon exercise of this Warrant with respect to the number of shares of stock or other securities or property which the Holder will receive upon exercise of this Warrant. As applicable, the Company may deliver a replacement warrant reflecting the kind and number of shares of stock, securities, cash or other assets for which this Warrant is then exercisable.

c. Other Events. For so long as the Holder holds this Warrant or any portion thereof, if any event occurs as to which the provisions of this Section 4 are not strictly applicable or, if strictly applicable, would not, in the good faith judgment of the Board, fairly and adequately protect the purchase rights of the Warrant in accordance with the essential intent and principles of such provisions, then the Board shall make such adjustments in the application of such provisions, in accordance with such essential intent and principles, as shall be reasonably necessary, in the good faith opinion of the Board, to protect such purchase rights as aforesaid.

d. Notice of Adjustment Event. In the event that the Company shall propose to take any action of the type described in this Section 4 (but only if the action of the type described in this Section 4 would result in an adjustment in the number of Warrant Shares into which this Warrant is exercisable or a change in the type of securities or property to be delivered upon exercise of this Warrant), the Company shall give notice to the Holder, which notice shall specify the record date, if any, with respect to any such action and the approximate date on which such action is to take place. Such notice shall also set forth the facts with respect thereto as shall be reasonably necessary to indicate the effect on the number, kind or class of shares or other securities or property which shall be deliverable upon exercise of this Warrant. In the case of any action which would require the fixing of a record date, such notice shall be given at least ten (10) days prior to the date so fixed, and in case of all other action, such notice shall be given at least fifteen (15) days prior to the taking of such proposed action, except if it is impracticable to provide such fifteen (15) days' prior notice, then the Company shall provide such notice as soon as it is reasonably able prior to the taking of such proposed action. Failure to give such notice, or any defect therein, shall not affect the legality or validity of any such action.

e. Adjustment Certificate. As promptly as reasonably practicable following any adjustment of the number of Warrant Shares pursuant to the provisions of this Section 4, the Company shall furnish to the Holder a certificate of an officer of the Company setting forth in reasonable detail such Adjustment and the facts upon which it is based and certifying the calculation thereof.

5. Transfer of Warrant. This Warrant and rights hereunder are not transferable, in whole or in part, by the Holder, except with the prior written consent of the Company; provided, however, that the Holder may transfer this Warrant, in whole or in part, to any Affiliate of Holder who is or hereafter becomes a lender under the Credit Agreement. Holder shall provide prior written notice to the Company of any proposed transfer of this Warrant or any of the rights hereunder and, following such transfer, without charge to the Holder, upon surrender of this Warrant to the Company at its then principal executive offices with a properly completed and duly executed assignment agreement in form and substance reasonably satisfactory to the Company, together with funds sufficient to pay any transfer taxes described in the proviso to Section 3(f)(iii) in connection with the making of such transfer. Upon such compliance, surrender and delivery and, if required, such payment, the Company shall promptly execute and deliver a new Warrant or Warrants in the name of the assignee or assignees and in the denominations specified in such instrument of assignment, and shall promptly issue to the assignor a new Warrant evidencing the portion of this Warrant, if any, not so assigned and this Warrant shall promptly be cancelled.

6. Holder Not Deemed a Stockholder; Limitations on Liability. Except as expressly set forth herein, this Warrant does not entitle the Holder to any voting rights or other rights as a shareholder of the Company until the Holder has received Warrant Shares issuable upon exercise of this Warrant pursuant to the terms hereof, nor shall anything contained in this Warrant be construed to confer upon the Holder, as such, any of the rights of a stockholder of the Company or any right to vote, give or withhold consent to any corporate action (whether any reorganization, issue of stock, reclassification of stock, consolidation, merger, conveyance or otherwise), receive notice of meetings, receive dividends, distributions or subscription rights, or otherwise. In addition, nothing contained in this Warrant shall be construed as imposing any liabilities on the Holder to purchase any securities (upon exercise of this Warrant or otherwise) or as a stockholder of the Company, whether such liabilities are asserted by the Company or by creditors of the Company.

7. Replacement on Loss; Division and Combination. Upon receipt of evidence reasonably satisfactory to the Company of the loss, theft, destruction or mutilation of this Warrant and upon delivery of an indemnity reasonably satisfactory to it and, in case of mutilation, upon surrender of such Warrant for cancellation to the Company, the Company shall execute and deliver to the Holder, in lieu hereof, a new Warrant of like tenor and exercisable for an equivalent number of Warrant Shares as the Warrant so lost, stolen, mutilated or destroyed.

8. Representations of the Holder. In connection with the issuance of this Warrant, the Holder specifically represents to the Company by acceptance of this Warrant as follows:

a. The Holder is an "accredited investor" as defined in Rule 501(a) of Regulation D promulgated under the Securities Act. The Holder is acquiring this Warrant and the Warrant Shares to be issued upon exercise hereof for investment for its own account and not with a view towards, or for resale in connection with, the public sale or distribution of this Warrant or the Warrant Shares, except pursuant to sales registered or exempted under the Securities Act.

b. The Holder understands and acknowledges that this Warrant and the Warrant Shares to be issued upon exercise hereof are "restricted securities" under the federal securities laws inasmuch as they are being acquired from the Company in a transaction not involving a public offering and that, under such laws and applicable regulations, such securities may be resold without registration under the Securities Act only in certain limited circumstances. In addition, the Holder represents that it is familiar with Rule 144 under the Securities Act, as presently in effect, and understands the resale limitations imposed thereby and by the Securities Act.

c. The Holder acknowledges that it can bear the economic and financial risk of its investment for an indefinite period, and has such knowledge and experience in financial or business matters that it is capable of evaluating the merits and risks of the investment in the Warrant and the Warrant Shares. The Holder has had an opportunity to ask questions and receive answers from the Company regarding the terms and conditions of the offering of the Warrant and the business, properties, prospects and financial condition of the Company.

9. Notices. All notices, requests, consents, claims, demands, waivers and other communications hereunder shall be in writing and shall be deemed to have been given: (a) when delivered by hand (with written confirmation of receipt); (b) when received by the addressee if sent by a nationally recognized overnight courier (receipt requested); (c) on the date sent by e-mail of a PDF document (with confirmation of transmission) if sent during normal business hours of the recipient, and on the next Business Day if sent after normal business hours of the recipient; or (d) on the third day after the date mailed, by certified or registered mail, return receipt requested, postage prepaid. Such communications must be sent to the respective parties at the addresses indicated herein (or at such other address for a party as shall be specified in a notice given in accordance with this Section 9).

10. No Impairment. The Company will not, by amendment of its Certificate of Incorporation or through any reorganization, transfer of assets, consolidation, merger, dissolution, issue or sale of securities or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms to be observed or performed hereunder by the Company, but will at all times in good faith assist in the carrying out of all the provisions of this Warrant and in taking of all such action as may be necessary or appropriate in order to protect the rights of the Holder. In accordance with, and not in limitation of, the foregoing, the Company will at no time close its transfer books against transfer of this Warrant in any manner which interferes with the timely exercise of this Warrant.

11. Prohibited Actions. The Company agrees that, after the Share Authorization Date, it will not take any action which would entitle the Holder to an adjustment of the Exercise Price or the number of Warrant Shares this Warrant shall be exercisable for if the total number of shares of Common Stock issuable after such action upon exercise of this Warrant, together with all shares of Common Stock then outstanding and all shares of Common Stock then issuable upon the exercise of all outstanding options, warrants, conversion and other rights, would exceed the total number of shares of Common Stock then authorized by its Certificate of Incorporation.

12. Entire Agreement. This Warrant constitutes the sole and entire agreement of the parties to this Warrant with respect to the subject matter contained herein, and supersedes all prior and contemporaneous understandings and agreements, both written and oral, with respect to such subject matter.

13. Successor and Assigns. This Warrant and the rights evidenced hereby shall be binding upon and shall inure to the benefit of the successors of the Company and the successors and permitted assigns of the Holder. Such successors and/or permitted assigns of the Holder shall be deemed to be a Holder for all purposes hereunder.

14. No Third-Party Beneficiaries. This Warrant is for the sole benefit of the Company and the Holder and their respective successors and, in the case of the Holder, permitted assigns and nothing herein, express or implied, is intended to or shall confer upon any other Person any legal or equitable right, benefit or remedy of any nature whatsoever, under or by reason of this Warrant.

15. Headings. The headings in this Warrant are for reference only and shall not affect the interpretation of this Warrant.

16. Saturdays, Sundays, Holidays, etc. If the last or appointed day for the taking of any action or the expiration of any right required or granted herein shall not be a Business Day, then such action may be taken or such right may be exercised on the next succeeding day that is a Business Day.

17. Amendment and Modification; Waiver. Except as otherwise provided herein, this Warrant may only be amended, modified or supplemented by an agreement in writing signed by each party hereto. No waiver by the Company or the Holder of any of the provisions hereof shall be effective unless explicitly set forth in writing and signed by the party so waiving. No waiver by any party shall operate or be construed as a waiver in respect of any failure, breach or default not expressly identified by such written waiver, whether of a similar or different character, and whether occurring before or after that waiver. No failure to exercise, or delay in exercising, any right, remedy, power or privilege arising from this Warrant shall operate or be construed as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege.

18. Severability. If any term or provision of this Warrant is invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other term or provision of this Warrant or invalidate or render unenforceable such term or provision in any other jurisdiction.

19. Governing Law. This Warrant shall be governed by and construed in accordance with the internal laws of the State of Delaware applicable to agreements made and to be performed entirely within such state, without regard to the conflicts of law principles of such state.

20. Counterparts. This Warrant may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed to be one and the same agreement. A signed copy of this Warrant delivered by e-mail or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Warrant.

Signature page follows.

IN WITNESS WHEREOF, the Company has duly executed this Warrant on the Original Issue Date.

TELIGENT, INC.

By: _____
Name:
Title:

Contact information:

Teligent, Inc.
105 Lincoln Avenue
Buena, New Jersey 08310
Attn: Timothy Sawyer
Email: tsawyer@teligent.com

ACCEPTED AND AGREED**:**

[●]

By: _____
Name:
Title:

Contact information:

[●]

_____

_____
Attn: _____
Email: _____

EXHIBIT A

NOTICE OF EXERCISE

Date: [•]

To Teligent, Inc.:

Pursuant to the provisions set forth in the Warrant (Warrant Certificate No.: ___), dated as of April 6, 2020 (the "Warrant"), attached hereto, the undersigned hereby irrevocably elects to exercise such Warrant and hereby notifies you of such election to purchase **[l]** Warrant Shares and herewith makes payment of **$[l]** (the "Aggregate Exercise Price") in accordance with Section 3(b) of the Warrant, representing the full payment of the Aggregate Exercise Price for such Warrant Shares. Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Warrant.

Number of Warrant Shares (check the box that applies).

☐ This Notice of Exercise involves fewer than all of the Warrant Shares that are exercisable under the Warrant and the undersigned retain its right to exercise the Warrant for the balance of the Warrant Shares remaining in accordance with the terms and subject to the conditions of the Warrant. The undersigned hereby requests that the Company deliver to it a new Warrant evidencing its rights to purchase the unexpired and unexercised Warrant Shares.

☐ This Notice of Exercise involves all of the Warrant Shares that are exercisable under the Warrant, which Warrant is hereby enclosed herewith and surrendered to the Company hereby (or, in the case of its loss, theft or destruction, the undersigned undertakes to indemnify the Company from any loss as a result thereof).

Payment of Aggregate Exercise Price (check the box(es) that applies).

☐ Payment of the Aggregate Exercise Price will be made by delivery to the Company of a certified or official bank check payable to the order of the Company in the amount of **$[l]**;

☐ Payment of the Aggregate Exercise Price will be made by wire transfer of immediately available funds to an account designated in writing by the Company; or

☐ Payment of the Aggregate Exercise Price will be made by instructing the Company to withhold **[l]** Warrant Shares issuable upon the exercise of this Warrant with an aggregate Fair Market Value as of the Exercise Date equal to such Aggregate Exercise Price.

The undersigned agrees and acknowledges that the Company has the right pursuant to Section 3(b) of the Warrant to elect to settle the exercise of this Warrant in cash in lieu of Warrant Shares and nothing in this Notice of Exercise shall affect the Company's right to make such election.

[**l**]

By: _____

Name: _____

Title: _____

Exhibit 10.1

Execution Version

AMENDMENT NO. 2
TO FIRST LIEN CREDIT AGREEMENT

This **AMENDMENT NO. 2 TO FIRST LIEN CREDIT AGREEMENT**, dated as of April 6, 2020 and effective as of December 31, 2019 (this "***Amendment***"), is by and among **TELIGENT, INC.**, a Delaware corporation (the "***Borrower***"), its Subsidiaries signatory hereto, the lenders from time to time party hereto (each a "***Lender***" and, collectively, the "***Lenders***"), **ACF FINCO I LP**, a Delaware limited partnership, as administrative agent and collateral agent for the Lenders (in such capacity, together with its successors and assigns in such capacity, the "***Administrative Agent***"). For purposes of this Amendment, all terms used herein which are not otherwise defined herein, including but not limited to those terms used in the recitals hereto, shall have the respective meanings assigned thereto in the Amended Credit Agreement (as defined below).

WHEREAS, the Administrative Agent, Lenders, Borrower and other Credit Parties have entered into financing arrangements pursuant to which the Lenders (or Administrative Agent on behalf of the Lenders) have made and may make Loans and provide other financial accommodations to Borrower as set forth in (i) the First Lien Credit Agreement, dated as of December 13, 2018, as amended by that certain Consent and Amendment No. 1 to First Lien Credit Agreement, dated as of October 31, 2019 (as in effect prior to the effectiveness of this Amendment, the "***Credit Agreement***", and as the same is further amended by this Amendment and as may be further amended, restated, supplemented or otherwise modified from time to time, the "***Amended Credit Agreement***"), by and among the Administrative Agent, Lenders, Borrower and other Credit Parties and (ii) the other Credit Documents, including, without limitation, this Amendment;

WHEREAS, the Borrower has requested that the Administrative Agent and the Lenders amend certain provisions of the Credit Agreement, as provided more fully herein.

NOW THEREFORE, in consideration of the foregoing premises and the mutual agreements and covenants contained in the Credit Agreement and herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

Section 1. Amendments to the Credit Agreement. Subject to the conditions to effectiveness set forth in Section 3 hereof, and in reliance upon the representations and warranties made by the Credit Parties in Section 2 hereof, pursuant to Section 12.01 of the Credit Agreement and subject to the terms and conditions herein, the Credit Agreement is hereby amended as set forth below in this Section 1.

1.01. Section 1.1 of the Credit Agreement is hereby amended:

(a) by inserting the following new definitions in correct alphabetical order:

"'***Amendment No. 2 Effective Date***' shall mean December 31, 2019."

"'***Amendment No. 2 Closing Date'*** shall mean April 6, 2020."

"'***Liquidity***' shall mean, at any time, Availability, plus unrestricted cash and Cash Equivalents of any Credit Party that is on deposit in deposit accounts or in securities accounts, or any combination thereof, and which such deposit accounts and/or securities accounts are the subject of a Control Agreement."

"'***Maximum Cash Amount***' shall have the meaning set forth in Section 8.17.

(b) by amending and restating the following definitions:

"'***Applicable Margin***' shall mean (a) from the Closing Date until the Amendment No. 2 Closing Date, a percentage per annum equal to, with respect to Loans, (i) that are Eurodollar Loans, 3.75 percentage points and (ii) that are ABR Loans, 2.75 percentage points and (b) from and including the Amendment No. 2 Closing Date to the Maturity Date, a percentage per annum equal to, with respect to Loans, (i) that are Eurodollar Loans, 5.50 percentage points and (ii) that are ABR Loans, 4.50 percentage points."

"'***ABR***' shall mean, for any day, a fluctuating rate of interest per annum (rounded upward, if necessary, to the next highest 1/16 of 1%) equal to the highest of (a) the Prime Rate in effect on such day, (b) the Federal Funds Rate in effect on such day plus ½ of one percentage point (c) the Eurodollar Rate with a term of one month plus one percentage point, and (d) (i) from the Closing Date until the Amendment No. 2 Closing Date, 2.00% per annum and (ii) from and including the Amendment No. 2 Closing Date, 2.50% per annum. Changes in the rate of interest on that portion of any Loans maintained as ABR Loans will take effect simultaneously with each change in the ABR."

"'***Cash Dominion Period***' shall mean the period (a) commencing (i) on any day that Excess Availability is less than an amount equal to ten percent (10%) of the Commitments, at any time or (ii) upon the occurrence and during the continuance of any Event of Default, and (b) continuing until (i) to the extent that the Cash Dominion Period has occurred due to clause (a)(i) of this definition, for the previous ninety (90) consecutive calendar days, Excess Availability at all times has been greater than or equal to an amount equal to ten percent (10%) of the Commitments, and (ii) to the extent that the Cash Dominion Period has occurred due to clause (a)(ii) of this definition, such Event of Default is cured, waived or no longer exists for a period of at least thirty (30) days. Notwithstanding the foregoing, from and after the Amendment No. 2 Closing Date, a Cash Dominion Period shall be commenced by the Administrative Agent upon written notice to Borrower that expressly provides that a Cash Dominion Period has commenced and shall continue until written notice from the Administrative Agent that expressly provides that the Cash Dominion Period shall terminate."

"'***Consolidated Adjusted EBITDA***' shall mean, for a specified period, an amount determined for the Borrower and its Subsidiaries on a consolidated basis equal to

(a) Consolidated Net Income,

plus

(b) to the extent deducted in calculating Consolidated Net Income for such period, the sum of, without duplication, amounts for:

(i) Consolidated Interest Expense (net of interest income),

(ii) provisions for Taxes based on income,

(iii) total depreciation expense,

(iv) total amortization expense,

(v) other non-cash charges reducing Consolidated Net Income (excluding any such non cash item (x) to the extent that it represents an accrual or reserve for potential cash items in any future period or amortization of a prepaid cash item that was paid in a prior period or (y) relating to a write-down, write off or reserve with respect to Receivables),

(vi) losses on asset sales, disposals or abandonments, including derivative liabilities or losses related to the 2023 Convertible Notes (other than (i) of current assets and (ii) asset sales, disposals or abandonments in the ordinary course of business),

(vii) fees and expenses incurred in connection with (i) the consummation of the Transactions on the Closing Date, in an aggregate amount not to exceed $1,500,000 and (ii) the development, preparation, negotiation and execution of, and any amendment, waiver, supplement or modification to this Agreement and the Second Lien Credit Agreement, in an aggregate amount not to exceed $1,500,000, in each case, to the extent disclosed to Administrative Agent,

(viii) fees and expenses incurred in connection with a Permitted Acquisition, a permitted Disposition or the refinancing or redemption of Indebtedness pursuant to Section 9.01(b) to the extent disclosed to Administrative Agent, provided, to the extent such transactions have not been consummated, in an amount not greater than $1,000,000 in the aggregate,

(ix) foreign exchange losses,

(x) legal fees and expenses incurred in connection with litigation and arbitration matters as agreed from time to time by the Company and Administrative Agent,

(xi) fees and expenses incurred in connection with compliance with NASDAQ listing standards, in an amount not to exceed $250,000, and

(xii) losses attributed to failure to supply penalties in an amount not to exceed (i) $2,000,000 for such losses incurred for the twelve-month period ending on December 31, 2019 and (ii) $0 for any losses after December 31, 2019;

minus

(c) to the extent included in calculating Consolidated Net Income for such period, the sum of, without duplication, amounts for:

(i) other non-cash gains increasing Consolidated Net Income for such period (excluding any such non-cash item to the extent it represents the reversal of an accrual or reserve for a potential cash item in any prior period),

(ii) gains on asset sales, disposals or abandonments (other than (A) of current assets and (B) asset sales, disposals or abandonments in the ordinary course of business),

(iii) foreign exchange gains;

(iv) extraordinary gains and income; and

(v) gains related to the 2023 Convertible Notes;

provided; however, for purposes of determining the Total Net Leverage Ratio, Consolidated Adjusted EBITDA shall be determined on a Pro Forma Basis;

provided; further, that, notwithstanding the foregoing, the amount of Consolidated Adjusted EBITDA that is attributable to revenues from customers located in countries other than the United States and Canada shall not exceed 15% of the Consolidated Adjusted EBITDA of Borrower and its Subsidiaries on a consolidated basis for any specified period, except to the extent such revenues are actually distributed to the Borrower or any other Credit Party."

"'***Eurodollar Rate***' shall mean, with respect to any Eurodollar Loan for any Interest Period, a rate per annum (rounded upwards, if necessary, to the nearest 1/100 of 1%) equal to the greater of (a) (i) from the Closing Date until the Amendment No. 2 Closing Date, 1.00% per annum and (ii) from and including the Amendment No. 2 Closing Date to the Maturity Date, 1.50% per annum and (b) an amount equal to (i) the rate per annum appearing on Bloomberg Professional Service Page BBAN1 offered rate for deposits in Dollars at approximately 11:00 a.m. (London time) two (2) business days prior to the first day of such interest period for a term comparable thereto; multiplied by (ii) the Statutory Reserve Rate. If for any reason the rate referred to in clause (b)(i) is not available, for any such interest period, such rate will be (x) a comparable successor or alternative interbank rate for deposits in Dollars that it, at such time, broadly accepted by the loan market in lieu of the Eurodollar Rate and is reasonably acceptable to the Administrative Agent in consultation with the Borrower or (y) solely if no such broadly accepted comparable successor interbank rate exists at such time, a successor or alternative index rate as the Agent may reasonably determine in light of prevailing market practices and is reasonably acceptable to the Borrower; provided that, to the extent a successor or alternative index rate cannot be agreed upon in accordance with clause (x) or (y) above within five (5) Business Days after the Eurodollar Rate becomes unavailable, all Loans hereunder will be deemed to be ABR Loans (and shall bear interest accordingly) for purposes of the definition of "Applicable Margin" and Section 2.10, until such time as an alternative rate can be agreed upon in accordance with clause (x) or (y)."

"'***Fee Letter***' shall mean, collectively, the (i) Amended and Restated Fee Letter dated as of the Closing Date by and between the Borrower, the Administrative Agent and the First Lien Agent, as amended, restated, supplemented or otherwise modified from time to time, (ii) Amendment Fee Letter dated as of the Amendment No. 1 Effective Date by and between the Borrower, the Administrative Agent and the First Lien Agent, as amended, restated, supplemented or otherwise modified from time to time and (iii) Amendment No. 2 Fee Letter dated as of the Amendment No. 2 Effective Date by and between the Borrower and the Administrative Agent, as amended, restated, supplemented or otherwise modified from time to time."

"'***Net Revenue***' means, for any period, (a) Credit Parties' gross revenues during such period, less (b)(i) trade, quantity and cash discounts allowed by a Credit Party, (ii) discounts, refunds, rebates, charge backs, retroactive price adjustments and any other allowances which effectively reduce net selling price, (iii) product returns and allowances, (iv) allowances for shipping or other distribution expenses, (v) set-offs and counterclaims, and (vi) any other similar and customary deductions used by a Credit Party in determining net revenues, all, in respect of (a) and (b), as determined in accordance with GAAP and in the ordinary course of business (and not, for the avoidance of doubt, revenues from extraordinary, non-recurring or unusual events)."

"'***Restricted Credit Party Intercompany Investment Amount***" shall mean at any time $5,000,000; provided; that from and after the Amendment No. 2 Closing Date, no more than $1,000,000 shall be permitted to be invested in Teligent OU, a private limited company organized in Tallin, Republic of Estonia; provided, further, that, after the PIK Termination Date if (x) the Total Net Leverage Ratio, on a Pro Forma Basis, does not exceed 4.50:1.00, (y) the revenue of Borrower and its Subsidiaries for the Test Period measured at the end of the most recently ended two consecutive fiscal quarters is greater than $120,000,000 and (z) the pro forma average daily Excess Availability for the Test Period measured at the end of the most recently ended two consecutive fiscal quarters of the Credit Parties on a consolidated basis is greater than $10,000,000, Restricted Credit Party Intercompany Investment Amount shall mean $10,000,000."

1.02 Section 4.03 of the Credit Agreement is hereby amended and restated in its entirety as follows:

"SECTION 4.03 Field Examination Fees; Appraisals. Borrower shall be liable for and promptly reimburse Administrative Agent for all reasonable and documented out-of-pocket fees, costs and expenses associated with periodic, field examinations and appraisals of Collateral performed by Administrative Agent and/or Administrative Agent's sub-agents, all as deemed necessary by Administrative Agent in its Permitted Discretion; provided, that, so long as no Event of Default has occurred and is continuing, Borrower shall not be liable for or shall not be required to reimburse Administrative Agent for such fees, costs or expenses with respect to more than two (2) field examinations and two (2) appraisals for each of Receivables, Inventory, Equipment, and Real Property in any calendar year (which, for the avoidance of doubt, Administrative Agent may elect not to require in its sole discretion). Borrower acknowledges and agrees that during the continuance of an Event of Default, Borrower shall be liable for and shall reimburse Administrative Agent for all fees, costs and expenses of all field examinations and appraisals conducted by Administrative Agent and/or its agents, without limit and regardless of the number of field examinations or appraisals conducted by Administrative Agent or its agents in any calendar year. Administrative Agent agrees to provide Borrower with a copy of the report for any such field examination or appraisal so long as such report exists and, if requested, Borrower executes and deliver to Administrative Agent a non-reliance letter in satisfactory form."

1.03 Section 5.01(d) clauses (i)-(ii) are hereby amended and restated in their entirety as follows:

"(i) after the Amendment No. 2 Closing Date but on or before October 6, 2021, at a price equal to 100% of the principal amount of the Loans being prepaid plus all interest on the principal amount being prepaid that has accrued through the prepayment date plus a premium equal to 2.0% of the Commitment;

(ii) after October 6, 2021 but on or prior to October 6, 2022, at a price equal to 100% of the principal amount of the Loans being prepaid plus all interest on the principal amount being prepaid that has accrued through the prepayment date plus a premium equal to 1.0% of the Commitment; and"

1.04 Section 5.02(b) of the Credit Agreement is hereby amended and restated in its entirety as follows:

"(b) Mandatory Prepayments.

(i) Concurrently with the receipt by any Credit Party of any proceeds from any Disposition pursuant to Section 9.04(k), then the Borrower shall retain the Net Proceeds therefrom and/or apply the Net Proceeds therefrom to prepay the Loans, in either case, until Liquidity equals (but does not exceed) $10,000,000.

(ii) In addition, until the Discharge of the First Lien Obligations (as defined in the Intercreditor Agreement), amounts otherwise required to be prepaid pursuant to Sections 5.02(a) – (c) of the Second Lien Credit Agreement shall instead be required to be paid under the terms of this Agreement (unless waived by the Administrative Agent) as if such provisions were fully set forth herein, provided, that any references set forth therein to "Term Loans" shall be deemed to be a reference to the Loans hereunder.

(iii) For the avoidance of doubt, to the extent (x) no Loans are outstanding or (y) (i) the Credit Parties have a maximum amount of Liquidity equal to $10,000,000 or (ii) any such mandatory prepayment of the Obligations (but excluding, for the avoidance of doubt, a mandatory prepayment arising under Section 5.2(b)(i) hereof) arising from the same circumstances requiring the prepayment of the Second Lien Indebtedness hereunder is waived by the Administrative Agent, no mandatory prepayment shall be required under this Agreement and shall instead be applied to the prepayment of the Second Lien Indebtedness to the extent required under the Second Lien Loan Documents."

1.05 Section 6.02 of the Credit Agreement is hereby amended by inserting a new clause (d) as follows:

"(d) Maximum Cash Amount. After giving effect to the making of any such Loan, the Credit Parties' book cash is not in excess of the Maximum Cash Amount."

1.06 Section 8.01(a) and (c) of the Credit Agreement is hereby amended and restated in its entirety as follows:

"(a) Monthly Financial Statements. As soon as available and in any event within thirty (30) days after the end of each month, (i) (x) unaudited consolidated balance sheets of the Borrower and its Subsidiaries as of the end of such month, and (y) unaudited consolidated statements of income and cash flow of the Borrower and its Subsidiaries as of the end of such month and for the portion of the fiscal year then ended, in each case, including in comparative form the figures for the corresponding month in the preceding fiscal year of Borrower, and year-to-date portion of, the immediately preceding fiscal year of Borrower, (ii) a schedule of Consolidated Adjusted EBITDA for the year-to-date portion of such fiscal year ending concurrently with such month, including, in comparative form Consolidated Adjusted EBITDA for the same year-to-date period in the immediately preceding fiscal year and (iii) a monthly Liquidity forecast in a form reasonably acceptable to Administrative Agent, together with a certification from an Authorized Officer of Borrower, that Borrower is in compliance with the minimum Liquidity requirement set forth in Section 9.13(d) in a form reasonably acceptable to Administrative Agent."

"(c) Annual Financial Statements. As soon as available and in any event within one hundred twenty (120) days after the end of the fiscal year of Borrower ending December 31, 2019 and within ninety (90) days after the end of each fiscal year of Borrower thereafter, (i) copies of the consolidated balance sheets of the Borrower and its Subsidiaries, and the related consolidated and consolidating statements of income and cash flows of the Borrower and its Subsidiaries for such fiscal year, setting forth in comparative form the figures for the immediately preceding fiscal year, such consolidated statements to be audited and certified accompanied by a report and unqualified opinion of Deloitte or another independent firm of certified public accountants of nationally recognized standing reasonably acceptable to the Administrative Agent (which report and opinion shall (x) state that such financial statements present fairly in all material respects the financial position for the periods indicated in conformity with GAAP applied on a basis consistent with prior years and (y) not be subject to any "going concern" exception (except with respect to the opinion delivered in connection with the fiscal year ending December 31, 2019) or any qualifications or exception as to the scope of the audit), together with a management discussion and analysis (with reasonable detail and specificity) of the results of operations for the fiscal periods reported and (ii) a schedule of Consolidated Adjusted EBITDA for such fiscal year, including, in comparative form for the same year to date period in the immediately preceding fiscal year."

1.07 Section 8.01 of the Credit Agreement is hereby amended by inserting a new clause (q) as follows:

"(q) Cash Flow Forecast. Commencing in the week of April 6, 2020, on or prior to the close of business on the Wednesday of such week and each week thereafter, the Borrower shall deliver to the Administrative Agent a thirteen-week cash flow forecast detailing cash receipts and cash disbursements as of the end of the prior week, and, commencing with the second such forecast, a variance analysis against the immediately preceding forecast, all in reasonable detail and duly certified by an Authorized Officer of the Borrower as having been prepared in good faith based on assumptions believed to be fair and reasonable in light of the conditions existing at the time of delivery of such forecast."

1.08 Section 8.15 of the Credit Agreement is hereby amended and restated as follows:

"SECTION 8.15 Post-Closing. The Borrower shall use commercially reasonable efforts to deliver to the Administrative Agent, within thirty (30) days after the Amendment No. 2 Closing Date (or such later date approved by Administrative Agent), Control Agreements for each deposit account listed on Schedule 7.25 (other than for any Excluded Account or any other such account for which a Control Agreement has already been delivered) hereto (which such schedule shall be complete in all respects as of the Amendment No. 2 Closing Date), in each case in a form and substance reasonably satisfactory to the Administrative Agent and duly executed by the parties thereto, to the extent Control Agreements are not already in place."

1.08 Section 8 of the Credit Agreement is hereby amended by inserting a new Section 8.17 as follows:

"SECTION 8.17 Maximum Cash Amount. If at any point after the Amendment No. 2 Closing Date, the Credit Parties' have book cash in excess of $10,000,000 in the aggregate (the "***Maximum Cash Amount***"), Borrower shall, within one (1) Business Day, apply such amounts in excess of the Maximum Cash Amount to repay the Obligations, to be applied in accordance with Section 5.02(i)."

1.09 Section 9.02 of the Credit Agreement is hereby amended by including the following at the end thereof:

"Notwithstanding anything to the contrary contained in this Section 9.02, commencing on the Amendment No. 2 Effective Date, the Credit Parties and each its Subsidiaries shall not in any event license in any manner any assets (including intellectual property) without the prior written consent of the Required Lenders."

1.10 Section 9.04(k) of the Credit Agreement is hereby amended by and restated in its entirety as follows:

"(k) is a Disposition of (i) all or substantially all of the Canadian business of the Company and its Subsidiaries or the Equity Interests in Teligent Canada so long as (x) the purchase price therefor is not less than an amount separately agreed by the Company and Administrative Agent and (y) not less than at least seventy-five percent (75%) of the consideration paid in connection therewith shall be cash or Cash Equivalents paid contemporaneously with such Disposition or (ii) at the time of such Disposition, (x) no Event of Default has occurred and is continuing, (y) not less than at least seventy-five percent (75%) of the consideration paid in connection therewith shall be cash or Cash Equivalents paid contemporaneously with such Disposition and (z) the aggregate fair market value of all assets so sold shall not exceed $2,500,000 in the aggregate; or"

1.11 Section 9.04 of the Credit Agreement is hereby amended by including the following at the end thereof:

"Notwithstanding anything to the contrary contained in this Section 9.04, commencing on the Amendment No. 2 Effective Date, the Credit Parties and each its Subsidiaries shall not utilize clauses (k)(ii) and shall not in any event license in any manner any assets (including intellectual property) without the prior written consent of the Required Lenders."

1.12 Section 9.13(a) of the Credit Agreement is hereby amended and restated in its entirety as follows:

"(a) Minimum Net Revenue. The Net Revenue of the Credit Parties on a consolidated basis to be less than the corresponding amount set forth in the Net Revenue Level column for the corresponding Test Period as set forth in the below chart:

Test Period	Net Revenue Level
4 quarters ending March 31, 2020	$59,000,000
4 quarters ending June 30, 2020	$55,000,000
4 quarters ending September 30, 2020	$54,000,000
4 quarters ending December 31, 2020	$57,000,000

1.13 Section 9.13(b) of the Credit Agreement is hereby amended and restated in its entirety as follows:

"(b) Consolidated Adjusted EBITDA. The Consolidated Adjusted EBITDA, as of the last day of each Test Period set forth below, to be less than the amount set forth below opposite such measurement date:

Test Period	Consolidated Adjusted EBITDA
4 quarters ending March 31, 2021	$10,000,000
4 quarters ending June 30, 2021	$10,000,000
4 quarters ending September 30, 2021	$10,500,000
4 quarters ending December 31, 2021	$10,500,000
4 quarters ending March 31, 2022	$10,500,000
4 quarters ending June 30, 2022	$11,000,000
4 quarters ending September 30, 2022	$13,000,000

1.14 Section 9.13(c) of the Credit Agreement is hereby amended and restated in its entirety as follows**:**

"(c) Minimum Liquidity. The Liquidity of the Credit Parties on a consolidated basis to be less than $4,000,000 at any time."

1.15 Section 10.01(c) of the Credit Agreement is hereby amended by amending and restating clause (i) in its entirety as follows:

"(c) Non-Performance of Certain Covenants and Obligations. Any Credit Party shall default in the due performance or observance of any of its obligations under (i) Section 8.01(a) – (d), Section 8.01(e)(i)-(iii), Section 8.01(g), 8.01 (q), 8.02 (other than to the limited extent such Section requires books and records to be kept in accordance with GAAP which shall instead be subject to Section 10.01(d)), Section 8.03, Section 8.05(a), Section 8.10, Section 8.11(b), Section 8.11(c), Section 8.12, 8.15, 8.16, 8.17, Article IX or the Fee Letter (other than any payment obligations under the Fee Letter which shall instead be subject to Section 10.01(a)(iii)) or (ii) Section 8.01(e)(iv), Section 8.01(f), Section 8.01(h), Section 8.01(o) and such default shall continue unremedied for a period of five (5) Business Days after the earlier of (x) any officer of any Credit Party shall first have knowledge thereof or (y) any Credit Party receives written notice from the Administrative Agent or the Required Lenders in respect thereof."

1.16 Section 12.06(b) of the Credit Agreement is hereby amended by amending and restating clause (i) in its entirety as follows:

"(i) Subject to the conditions set forth in paragraph (b)(ii) below, any Lender may assign to one or more assignees (other than to a Defaulting Lender or to the Borrower or to any of the Borrower's Affiliates or Subsidiaries) (each, an "***Eligible Assignee***") all or a portion of its rights and obligations under this Agreement (including all or a portion of its Commitments and the Loans at the time owing to it) with the prior written consent (which consent in each case shall not be unreasonably withheld or delayed) of the Administrative Agent; provided, that no consent of the Administrative Agent shall be required for an assignment to a Lender, an Affiliate of a Lender or an Approved Fund, and provided further, that no consent of the Borrower shall be required for any assignment hereunder."

Section 2. Representations and Warranties. Each Credit Party, jointly and severally, hereby represents and warrants to the Lenders and the Administrative Agent as follows, which representations and warranties are continuing and shall survive the execution and delivery hereof:

2.01 No Default. At and as of the date of this Amendment and both prior to and after giving effect to this Amendment, no Default or Event of Default is continuing.

2.02 Representations and Warranties True and Correct. At and as of the date of this Amendment and both prior to and after giving effect to this Amendment, each of the representations and warranties contained in the Credit Agreement and other Credit Documents is true and correct in all material respects (except where such representations and warranties expressly relate to an earlier date, in which case such representations and warranties are true and correct in all material respects as of such earlier date).

2.03 Corporate Power and Authority. Each Credit Party has the corporate or other organizational power and authority to execute and deliver this Amendment and carry out the terms and provisions of this Amendment and the Amended Credit Agreement and has taken all necessary corporate or other organizational action to authorize the execution, delivery and performance of this Amendment and the performance of the Amended Credit Agreement. Each Credit Party has duly executed and delivered this Amendment, and this Amendment and the Amended Credit Agreement constitute the valid and binding agreements of such Credit Party enforceable in accordance with their respective terms, subject to applicable bankruptcy, insolvency, fraudulent conveyance, moratorium, reorganization and other similar laws relating to or affecting creditors' rights generally and general principles of equity (whether considered in a proceeding in equity or law).

2.04 No Violation. The execution, delivery and performance by any Credit Party of this Amendment and the performance of the Amended Credit Agreement, and compliance with the terms and provisions thereof, will not (i) contravene any applicable provision of any material Applicable Law of any Governmental Authority, (ii) result in any breach of any of the terms, covenants, conditions or provisions of, or constitute a default under, or result in the creation or imposition of (or the obligation to create or impose) any Lien upon any of the property or assets of any Credit Party (other than Permitted Liens and Liens created under the Credit Documents) pursuant to (A) the terms of any material indenture, loan agreement, lease agreement, mortgage or deed of trust, or (B) any other Material Contracts Obligation, in the case of either clause (ii)(A) or (ii)(B), to which any Credit Party is a party or by which it or any of its property or assets is bound, or (iii) violate any provision of the Organization Documents of any Credit Party, except with respect to any conflict, breach or contravention or default (but not creation of Liens) referred to in clause (ii), to the extent that such conflict, breach, contravention or default could not reasonably be expected to have a Material Adverse Effect.

Section 3. Conditions. This Amendment shall not become effective until each of the following conditions is satisfied (or waived by the Required Lenders):

3.01 The Administrative Agent shall have received counterparts of this Amendment duly executed by each Credit Party signatory hereto and each other relevant party to this Amendment;

3.02 The representations and warranties contained in Section 2 hereof shall be true and correct in all material respects on and as of the date hereof, as though made on such date (except to the extent that such representations and warranties relate solely to an earlier date, in which case such representations and warranties shall be true and correct in all material respects on and as of such earlier date);

3.03 The Administrative Agent shall have received counterparts of the Amendment No. 2 Fee Letter, duly executed by each Credit Party signatory thereto and each other relevant party to that certain Amendment No. 2 Fee Letter;

3.04 Liquidity shall not be less than $4,000,000;

3.05 The Administrative Agent shall have received a certificate for each Credit Party, dated as of the date hereof, duly executed and delivered by such Credit Party's General Counsel, other duly authorized officer, managing member or general partner, as applicable, as to:

(vi) resolutions of each such Person's board of managers/directors (or other managing body, in the case of a Person that is not a corporation) then in full force and effect expressly and specifically authorizing, to the extent relevant, all aspects of the Amendment and Warrants applicable to such Person and the execution, delivery and performance of the Amendment and Warrants, in each case, to be executed by such Person;

(vii) the incumbency and signatures of its Authorized Officers and any other of its officers, managing member or general partner, as applicable, authorized to act with respect to the Amendment and Warrants to be executed by such Person;

(viii) each such Person's Organization Documents, as amended, modified or supplemented as of the date hereof, with the certificate or articles of incorporation or formation certified by the appropriate officer or official body of the jurisdiction of organization of such Person;

(ix) certificates of good standing with respect to each Credit Party, each dated within a recent date prior to the date hereof, such certificates to be issued by the appropriate officer or official body of the jurisdiction of organization of such Credit Party, which certificate shall indicate that such Credit Party is in good standing in such jurisdiction, and (B) certificates of good standing with respect to each Credit Party, each dated within a recent date prior to the date hereof, such certificates to be issued by the appropriate officer of the jurisdictions where such Credit Party is qualified to do business as a foreign entity and conducts material business operations, which certificates shall indicate that such Credit Party is in good standing in such jurisdictions, which certificates shall provide that each Secured Party may conclusively rely thereon until it shall have received a further certificate of a General Counsel, other duly authorized officer, managing member or general partner, as applicable, of any such Person canceling or amending the prior certificate of such Person as provided in Section 8.01(k) of the Credit Agreement.

3.06 The Administrative Agent shall have received, for its own account, the fees, costs and expenses due and payable to it pursuant to Section 4.01 hereof and Section 12.05 of the Amended Credit Agreement (including the reasonable fees, disbursements and other charges of counsel) for which invoices have been presented prior to the date hereof; and

3.07 The Administrative Agent shall have received counterparts of the Amendment No. 4 to Second Lien Credit Agreement duly executed by each Credit Party signatory thereto and each other relevant party thereto.

Section 4. **Miscellaneous.**

4.01 Fees and Expenses. The Borrower agrees and acknowledges that all reasonable and documented out-of-pocket costs and expenses incurred by the Administrative Agent in connection with this Amendment, including the reasonable fees, disbursements and other charges of one counsel, shall be paid by the Credit Parties to the Administrative Agent.

4.02 No Waiver or Modification. Nothing contained herein shall be deemed to constitute a waiver of compliance with any term or condition contained in the Credit Agreement or any other Credit Document or constitute a course of conduct or dealing among the parties. The Administrative Agent and Lenders reserve all rights, privileges and remedies under the Credit Documents. Except as expressly amended hereby, the Credit Agreement and other Credit Documents remain unmodified and in full force and effect in accordance with their respective terms and are hereby ratified and confirmed in all respects.

4.03 Credit Document. This Amendment shall constitute a Credit Document under and as defined in the Amended Credit Agreement. All references in the Credit Documents to the Credit Agreement shall be deemed to be references to the Credit Agreement as amended hereby.

4.04 Governing Law. THIS AMENDMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER AND ANY CLAIM, CONTROVERSY OR DISPUTE UNDER, ARISING OUT OF OR RELATING TO THIS AMENDMENT, WHETHER BASED IN CONTRACT (AT LAW OR IN EQUITY), TORT OR ANY OTHER THEORY, SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

4.05 Counterparts. This Amendment may be executed by one or more of the parties hereto in any number of separate counterparts, each of which when so executed and delivered shall be deemed an original, but all such counterparts together shall constitute but one and the same instrument. Delivery of an executed counterpart of a signature page of this Amendment by facsimile or in electronic format (i.e., "pdf" or "tif") by electronic transmission shall be effective as delivery of a manually executed counterpart of this Amendment.

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

4.07 Binding Effect; Assignment. This Amendment shall be binding upon and inure to the benefit of the Borrower, the other Credit Parties, the Administrative Agent and the Lenders and their respective successors and assigns in accordance with the terms of the Credit Agreement.

4.08 Integration. This Amendment, the Amended Credit Agreement, and the other Credit Documents incorporate all negotiations of the parties hereto with respect to the subject matter hereof and thereof and are the final expression and agreement of the parties hereto and thereto with respect to the subject matter hereof and thereof. This Amendment, the Amended Credit Agreement, and the other Credit Documents represent the agreement of the parties hereto with respect to the subject matter hereof and thereof, and there are no promises, undertakings, representations or warranties by any party hereto or thereto relative to the subject matter hereof or thereof not expressly set forth or referred to herein or therein.

4.09 Reaffirmation. Each Credit Party as debtor, grantor, pledgor, guarantor, assignor, or in any other similar capacity in which such Credit Party grants liens or security interests in its property or otherwise acts as accommodation party or guarantor, as the case may be, hereby (i) ratifies and reaffirms all of its payment and performance obligations, contingent or otherwise, under each Credit Document to which it is a party (after giving effect hereto) and (ii) to the extent such Credit Party granted liens on or security interests in any of its property pursuant to any such Credit Document as security for or otherwise guaranteed the Borrower's Obligations under or with respect to the Credit Documents, ratifies and reaffirms such guarantee and grant of security interests and liens and confirms and agrees that such security interests and liens hereafter secure all of the Obligations as amended hereby.

4.10 Release of Claims. In consideration of the Lenders' and Administrative Agent's agreements contained in this Amendment, each Credit Party hereby irrevocably releases and forever discharges the Lenders and the Administrative Agent and their respective affiliates, subsidiaries, successors, assigns, directors, officers, employees, agents, consultants and attorneys (each, a "Released Person") of and from any and all claims, suits, actions, investigations, proceedings or demands, whether based in contract, tort, implied or express warranty, strict liability, criminal or civil statute or common law of any kind or character, known or unknown, which such Credit Party ever had or now has against the Administrative Agent, any Lender or any other Released Person which relates, directly or indirectly, to any acts or omissions prior to the date hereof of the Administrative Agent, any Lender or any other Released Person relating to the Amended Credit Agreement or any other Credit Document.

[*Remainder of the page intentionally left blank*]

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

BORROWER:

TELIGENT, INC.

By: /s/ Damian Finio
Name: Damian Finio
Title: Chief Financial Officer

GUARANTORS:

IGEN, INC.

By: /s/ Damian Finio
Name: Damian Finio
Title: Chief Financial Officer

TELIGENT PHARMA, INC.

By: /s/ Damian Finio
Name: Damian Finio
Title: Chief Financial Officer

ADMINISTRATIVE AGENT AND A LENDER:

ARES CAPITAL CORPORATION,
a Maryland corporation

By: /s/ Scott Lem
Name: Scott Lem
Title: Authorized Signatory

LENDERS:

ACF FINCO I LP,
a Delaware limited partnership

By: /s/ Oleh Szczupak
Name: Oleh Szczupak
Title: Authorized Signer

CION ARES DIVERSIFIED CREDIT FUND

By: /s/ Scott Lem
Name: Scott Lem
Title: Authorized Signatory

ARES CENTRE STREET PARTNERSHIP, L.P.,

By: Ares Centre Street GP, Inc., as general partner

By: /s/ Scott Lem
Name: Scott Lem
Title: Authorized Signatory

ARES CREDIT STRATEGIES INSURANCE DEDICATED FUND SERIES INTERESTS OF THE SALI MULTI-SERIES FUND, L.P.

By: /s/ Scott Lem
Name: Scott Lem
Title: Authorized Signatory

ARES COMMERCIAL FINANCE,

By: Ares Commercial Finance GP LP, its general partner
By: ACF GP LLC, its general partner

By: /s/ Oleh Szczupak
Name: Oleh Szczupak
Title: Authorized Signer

Exhibit 10.2

Execution Version

AMENDMENT NO. 4
TO SECOND LIEN CREDIT AGREEMENT

This **AMENDMENT NO. 4 TO SECOND LIEN CREDIT AGREEMENT**, dated as of April 6, 2020 and effective as of December 31, 2019 (this "***Amendment***"), is by and among **TELIGENT, INC.**, a Delaware corporation (the "***Borrower***"), its Subsidiaries signatory hereto, the lenders from time to time party hereto (each a "***Lender***" and, collectively, the "***Lenders***"), **ARES CAPITAL CORPORATION**, a Maryland corporation ("***ARCC***"), as administrative agent and collateral agent for the Lenders (in such capacity, together with its successors and assigns in such capacity, the "***Administrative Agent***"). For purposes of this Amendment, all terms used herein which are not otherwise defined herein, including but not limited to those terms used in the recitals hereto, shall have the respective meanings assigned thereto in the Amended Credit Agreement (as defined below).

WHEREAS, the Administrative Agent, Lenders, Borrower and other Credit Parties have entered into financing arrangements pursuant to which the Lenders (or Administrative Agent on behalf of the Lenders) have made and may make Loans and provide other financial accommodations to Borrower as set forth in (i) the Second Lien Credit Agreement, dated as of December 13, 2018, as amended by that certain Amendment No. 1 to Second Lien Credit Agreement, dated as of February 8, 2019, as amended by that certain Amendment No. 2 to Second Lien Credit Agreement, dated as of July 18, 2019 and effective as of July 29, 2019, as amended by that certain Consent and Amendment No. 3 to Second Lien Credit Agreement, dated as of October 31, 2019 (as in effect prior to the effectiveness of this Amendment, the "***Credit Agreement***", and as the same is further amended by this Amendment and as may be further amended, restated, supplemented or otherwise modified from time to time, the "***Amended Credit Agreement***"), by and among the Administrative Agent, Lenders, Borrower and other Credit Parties and (ii) the other Credit Documents, including, without limitation, this Amendment;

WHEREAS, the Borrower has requested that the Administrative Agent and the Lenders amend certain provisions of the Credit Agreement, as provided more fully herein.

NOW THEREFORE, in consideration of the foregoing premises and the mutual agreements and covenants contained in the Credit Agreement and herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

Section 1. Amendments to the Credit Agreement. Subject to the conditions to effectiveness set forth in Section 3 hereof, and in reliance upon the representations and warranties made by the Credit Parties in Section 2 hereof, pursuant to Section 12.01 of the Credit Agreement and subject to the terms and conditions herein, the Credit Agreement is hereby amended as set forth below in this Section 1.

1.01. Section 1.1 of the Credit Agreement is hereby amended:

(a) by inserting the following new definitions in correct alphabetical order:

"'***Ares***' shall have the meaning set forth in the recitals to this Agreement."

"'***Amendment No. 4 Closing Date***' shall mean April 6, 2020.

"'***Liquidity***' shall mean, at any time, Availability (as defined in the First Lien Credit Agreement), plus unrestricted cash and Cash Equivalents of any Credit Party that is on deposit in deposit accounts or in securities accounts, or any combination thereof, and which such deposit accounts and/or securities accounts are the subject of a Control Agreement."

"'***PIK Amount***' shall have the meaning set forth in Section 2.08(f)."

"'***PIK Extension Event***' means the date on which the Borrower shall have received (a) a warning letter close-out letter from the FDA (and provided a copy thereof to the Administrative Agent) for the corrective actions undertaken by the Borrower in response to the FDA's warning letter dated as of November 26, 2019 and (b) a written recommend approval decision from the FDA (and provided a copy thereof to the Administrative Agent) in connection with the FDA's preapproval inspection for the Line Project."

"'***Warrant Holder***' shall mean each of the Lenders hereunder."

"'***Warrants***' shall mean the warrants and related documentation issued to the Warrant Holder equal to 10.00% of the fully diluted shares outstanding of common stock of Borrower."

(b) by amending and restating the following definitions:

"'***Applicable Margin***' shall mean (a) from the Closing Date until the Amendment No. 4 Closing Date, a percentage per annum equal to, with respect to Loans, (i) that are Eurodollar Loans, 8.75 percentage points and (ii) that are ABR Loans, 7.75 percentage points and (b) from and including the Amendment No. 4 Closing Date to the Maturity Date, a percentage per annum equal to, with respect to Loans, (i) that are Eurodollar Loans, 13.00 percentage points and (ii) that are ABR Loans, 12.00 percentage points."

"'***ABR***' shall mean, for any day, a fluctuating rate of interest per annum (rounded upward, if necessary, to the next highest 1/16 of 1%) equal to the highest of (a) the Prime Rate in effect on such day, (b) the Federal Funds Rate in effect on such day plus ½ of one percentage point (c) the Eurodollar Rate with a term of one month plus one percentage point, and (d) (i) from the Closing Date until the Amendment No. 4 Closing Date, 2.00% per annum and (ii) from and including the Amendment No. 4 Closing Date, 2.50% per annum. Changes in the rate of interest on that portion of any Loans maintained as ABR Loans will take effect simultaneously with each change in the ABR."

"'***Consolidated Adjusted EBITDA***' shall mean, for a specified period, an amount determined for the Borrower and its Subsidiaries on a consolidated basis equal to

(a) Consolidated Net Income,

plus

(b) to the extent deducted in calculating Consolidated Net Income for such period, the sum of, without duplication, amounts for:

(i) Consolidated Interest Expense (net of interest income),

(ii) provisions for Taxes based on income,

(iii) total depreciation expense,

(iv) total amortization expense,

(v) other non-cash charges reducing Consolidated Net Income (excluding any such non cash item (x) to the extent that it represents an accrual or reserve for potential cash items in any future period or amortization of a prepaid cash item that was paid in a prior period or (y) relating to a write-down, write off or reserve with respect to Receivables),

(vi) losses on asset sales, disposals or abandonments, including derivative liabilities or losses related to the 2023 Convertible Notes (other than (i) of current assets and (ii) asset sales, disposals or abandonments in the ordinary course of business),

(vii) fees and expenses incurred in connection with (i) the consummation of the Transactions on the Closing Date, in an aggregate amount not to exceed $1,500,000 and (ii) the development, preparation, negotiation and execution of, and any amendment, waiver, supplement or modification to this Agreement and the First Lien Agreement, in an aggregate amount not to exceed $1,500,000, in each case, to the extent disclosed to Administrative Agent,

(viii) fees and expenses incurred in connection with a Permitted Acquisition, a permitted Disposition or the refinancing or redemption of Indebtedness pursuant to Section 9.01(b) to the extent disclosed to Administrative Agent, provided, to the extent such transactions have not been consummated, in an amount not greater than $1,000,000 in the aggregate,

(ix) foreign exchange losses,

(x) legal fees and expenses incurred in connection with litigation and arbitration matters as agreed from time to time by the Company and Administrative Agent,

(xi) fees and expenses incurred in connection with compliance with NASDAQ listing standards, in an amount not to exceed $250,000, and

(xii) losses attributed to failure to supply penalties in an amount not to exceed (i) $2,000,000 for such losses incurred for the twelve-month period ending on December 31, 2019 and (ii) $0 for any losses after December 31, 2019;

minus

(c) to the extent included in calculating Consolidated Net Income for such period, the sum of, without duplication, amounts for:

(i) other non-cash gains increasing Consolidated Net Income for such period (excluding any such non-cash item to the extent it represents the reversal of an accrual or reserve for a potential cash item in any prior period),

(ii) gains on asset sales, disposals or abandonments (other than (A) of current assets and (B) asset sales, disposals or abandonments in the ordinary course of business),

(iii) foreign exchange gains;

(iv) extraordinary gains and income; and

(v) gains related to the 2023 Convertible Notes;

provided; however, for purposes of determining the Total Net Leverage Ratio, Consolidated Adjusted EBITDA shall be determined on a Pro Forma Basis;

provided; further, that, notwithstanding the foregoing, the amount of Consolidated Adjusted EBITDA that is attributable to revenues from customers located in countries other than the United States and Canada shall not exceed 15% of the Consolidated Adjusted EBITDA of Borrower and its Subsidiaries on a consolidated basis for any specified period, except to the extent such revenues are actually distributed to the Borrower or any other Credit Party."

"'***Eurodollar Rate***' shall mean, with respect to any Eurodollar Loan for any Interest Period, a rate per annum (rounded upwards, if necessary, to the nearest 1/100 of 1%) equal to the greater of (a) (i) from the Closing Date until the Amendment No. 4 Closing Date, 1.00% per annum and (ii) from and including the Amendment No. 4 Closing Date to the Maturity Date, 1.50% per annum and (b) an amount equal to (i) the rate per annum appearing on Bloomberg Professional Service Page BBAN1 offered rate for deposits in Dollars at approximately 11:00 a.m. (London time) two (2) business days prior to the first day of such interest period for a term comparable thereto; multiplied by (ii) the Statutory Reserve Rate. If for any reason the rate referred to in clause (b)(i) is not available, for any such interest period, such rate will be (x) a comparable successor or alternative interbank rate for deposits in Dollars that it, at such time, broadly accepted by the loan market in lieu of the Eurodollar Rate and is reasonably acceptable to the Administrative Agent in consultation with the Borrower or (y) solely if no such broadly accepted comparable successor interbank rate exists at such time, a successor or alternative index rate as the Agent may reasonably determine in light of prevailing market practices and is reasonably acceptable to the Borrower; provided that, to the extent a successor or alternative index rate cannot be agreed upon in accordance with clause (x) or (y) above within five (5) Business Days after the Eurodollar Rate becomes unavailable, all Loans hereunder will be deemed to be ABR Loans (and shall bear interest accordingly) for purposes of the definition of "Applicable Margin" and Section 2.10, until such time as an alternative rate can be agreed upon in accordance with clause (x) or (y)."

"'***Net Proceeds'*** shall mean (a) in respect of a Disposition or Casualty Event, cash proceeds as and when received by the Person making a Disposition, as well as insurance proceeds and condemnation and similar awards received on account of a Casualty Event, net of: (i) in the event of a Disposition (w) the direct costs relating to such Disposition, (x) sales, use or other transaction Taxes actually paid, assessed or estimated by such Person (in good faith) to be payable in cash within the next 12 months in connection with such proceeds provided, that if, after the expiration of the twelve-month period, the amount of estimated or assessed Taxes, if any, exceeded the Taxes actually paid in cash in respect of proceeds from such Disposition, the aggregate amount of such excess shall constitute Net Proceeds under Section 5.02 and, subject to Section 5.02(k), be immediately applied to the prepayment of the Obligations in accordance with Section 5.02(f), (y) amounts required to be applied to pay principal, interest and prepayment premiums and penalties on Indebtedness (other than the Obligations) secured by a Lien on the asset which is the subject of such Disposition and (z) with respect to a Disposition, any escrow or reserve for any indemnification payments (fixed or contingent) attributable to seller's indemnities and representations and warranties to purchaser in respect of the applicable Disposition undertaken by any Credit Party or other liabilities in connection with such Disposition (provided that upon release of any such escrow or reserve, the amount released shall be considered Net Proceeds) and (ii) in the event of a Casualty Event, (x) all of the costs and expenses reasonably incurred in connection with the collection of such proceeds, award or other payments, and (y) any amounts retained by or paid to parties having superior rights to such proceeds, awards or other payments and (b) in respect of any incurrence of Indebtedness, cash proceeds, net of underwriting discounts and out-of-pocket costs and expenses paid or incurred in connection therewith in favor of any Person not an Affiliate of a Borrower. in respect of any incurrence of Indebtedness, cash proceeds, net of underwriting discounts and reasonable out-of-pocket costs and expenses paid or incurred in connection therewith in favor of any Person not an Affiliate of a Borrower."

"'***Net Revenue***' means, for any period, (a) Credit Parties' gross revenues during such period, less (b)(i) trade, quantity and cash discounts allowed by a Credit Party, (ii) discounts, refunds, rebates, charge backs, retroactive price adjustments and any other allowances which effectively reduce net selling price, (iii) product returns and allowances, (iv) allowances for shipping or other distribution expenses, (v) set-offs and counterclaims, and (vi) any other similar and customary deductions used by a Credit Party in determining net revenues, all, in respect of (a) and (b), as determined in accordance with GAAP and in the ordinary course of business (and not, for the avoidance of doubt, revenues from extraordinary, non-recurring or unusual events)."

"'***PIK Termination Date***' shall mean the earlier to occur of (i) the date upon which Borrower has provided financial statements to the Administrative Agent in compliance with Section 8.01 demonstrating twelve-months of revenue of at least $125,000,000 and (ii) (a) the second anniversary of the Closing Date or (b) solely to the extent the PIK Extension Event has occurred, the third anniversary of the Closing Date."

1.02 Section 2.08(f) of the Credit Agreement is hereby amended and restated in its entirety as follows:

"(f) On each of the ABR Interest Payment Date or Eurodollar Interest Payment Date, as applicable, Borrower shall pay all accrued and unpaid interest on the Term Loans by, at Borrower's option (upon advanced written notice to Administrative Agent, in form and substance as addressed below, and as permitted under the First Lien Loan Documents), either (x) paying all such accrued interest in cash or (y) (i) until the PIK Termination Date, paying all such accrued interest by increasing the then aggregate outstanding principal amount of the applicable Term Loans by the amount of such accrued and unpaid interest on such Term Loans and (ii) after the PIK Termination Date paying all such accrued interest except the PIK Amount (as defined below) in cash and paying the PIK Amount by increasing the then aggregate outstanding principal amount of the Term Loans by the PIK Amount (any such amount that is added to the outstanding principal amount of the Term Loans pursuant to subclauses (i) or (ii) under this clause (y), "***PIK Interest***"). Notwithstanding the foregoing, in the event the PIK Termination Date is determined in accordance with clause (ii)(a) of the definition thereof, and one, but not, both of the conditions set forth in the definition of PIK Extension Event has occurred on or prior to the second anniversary of the Closing Date, then, solely to the extent both conditions set forth in the definition PIK Extension Event occur prior to the third anniversary of the Closing Date, Borrower may elect to pay all such accrued interest by increasing the then aggregate outstanding principal amount of the applicable Term Loans by the amount of such accrued and unpaid interest on such Term Loans from the date immediately following the PIK Extension Event until the third anniversary of the Closing Date. "***PIK Amount***" shall mean a portion of the interest accruing on the outstanding principal amount of the Term Loans at a rate of up to 4.25% per annum. On or prior to the first interest payment date after the (i) Closing Date and (ii) the PIK Termination Date, the Borrower shall deliver a written notice, which such notice may be in the form of electronic mail (the "***PIK Notice***"), to the Administrative Agent specifying whether the Borrower will elect to pay PIK Interest by increasing the then aggregate outstanding principal amount of the Loans in accordance with clause (y) above. On each subsequent interest payment date, unless a new PIK Notice has been delivered to the Administrative Agent on or prior to such interest payment date, the Borrower is deemed to have made the election set forth in the most recently delivered PIK Notice. All accrued, but unpaid Interest shall be payable in cash on the Maturity Date.

1.03 Section 5.02(a)-(b) and (f) of the Credit Agreement is hereby amended and restated in its entirety as follows:

"(a) Concurrently with the receipt by any Credit Party of any proceeds from any Disposition pursuant to Section 9.04(k), the Borrower shall (i) (x) subject to compliance with Section 8.17 of the First Lien Credit Agreement~~,~~ be permitted to retain such Net Proceeds and/or (y) apply Net Proceeds to First Lien Indebtedness as a mandatory prepayment under Section 5.02(b) of the First Lien Credit Agreement, in each case of clause (x) and (y), until the Credit Parties have a maximum amount of Liquidity equal to $10,000,000 and (ii) thereafter, apply the remaining Net Proceeds to prepay the Loans in an amount equal to one hundred percent (100%) of the Net Proceeds from such Disposition, to be applied as set forth in Section 5.02(f). Nothing in this Section 5.02(a) shall be construed to permit or waive any Default or Event of Default arising from any Disposition not permitted under the terms of this Agreement."

"(b) Concurrently with the receipt by any Credit Party of any Net Proceeds from any Casualty Event, the Borrower shall prepay the Loans in an amount equal to one hundred percent (100%) of such Net Proceeds, to be applied as set forth in Section 5.02(f)."

"(f) Subject to Section 5.02(i), amounts to be applied in connection with prepayments and Commitment reductions made pursuant to this Section 5.02, other than under subsection (l) of this Section, shall be applied**,** first, to the prepayment of the Term Loans, together with any accrued and unpaid interest thereon, until such Term Loans are repaid in full and, second, to the prepayment of any other outstanding Obligations. Each prepayment of the Loans under this Section 5.02, other than under subsection (l) of this Section, shall be accompanied by accrued interest to the date of such prepayment on the principal amount prepaid and the Prepayment Premium or Make-Whole Premium, as applicable; notwithstanding the foregoing, from the Amendment No. 4 Closing Date until on or before December 13, 2020, each prepayment of the Loans made pursuant to Section 5.02(a) shall not be subject to the Make-Whole Premium, but shall instead be subject a prepayment fee of 2.00% on the principal amount prepaid."

1.04 Section 8.01(a) and (c) of the Credit Agreement is hereby amended and restated in its entirety as follows:

"(a) Monthly Financial Statements. As soon as available and in any event within thirty (30) days after the end of each month, (i) (x) unaudited consolidated balance sheets of the Borrower and its Subsidiaries as of the end of such month, and (y) unaudited consolidated statements of income and cash flow of the Borrower and its Subsidiaries as of the end of such month and for the portion of the fiscal year then ended, in each case, including in comparative form the figures for the corresponding month in the preceding fiscal year of Borrower, and year-to-date portion of, the immediately preceding fiscal year of Borrower, (ii) a schedule of Consolidated Adjusted EBITDA for the year-to-date portion of such fiscal year ending concurrently with such month, including, in comparative form Consolidated Adjusted EBITDA for the same year-to-date period in the immediately preceding fiscal year and (iii) a monthly Liquidity forecast in a form reasonably acceptable to Administrative Agent, together with a certification from an Authorized Officer of Borrower, that Borrower is in compliance with the minimum Liquidity requirement set forth in Section 9.13(d) in a form reasonably acceptable to Administrative Agent."

"(c) Annual Financial Statements. As soon as available and in any event within one hundred twenty (120) days after the end of the fiscal year of Borrower ending December 31, 2019 and within ninety (90) days after the end of each fiscal year of Borrower thereafter, (i) copies of the consolidated balance sheets of the Borrower and its Subsidiaries, and the related consolidated and consolidating statements of income and cash flows of the Borrower and its Subsidiaries for such fiscal year, setting forth in comparative form the figures for the immediately preceding fiscal year, such consolidated statements to be audited and certified accompanied by a report and unqualified opinion of Deloitte or another independent firm of certified public accountants of nationally recognized standing reasonably acceptable to the Administrative Agent (which report and opinion shall (x) state that such financial statements present fairly in all material respects the financial position for the periods indicated in conformity with GAAP applied on a basis consistent with prior years and (y) not be subject to any "going concern" exception (except with respect to the opinion delivered in connection with the fiscal year ending December 31, 2019) or any qualifications or exception as to the scope of the audit), together with a management discussion and analysis (with reasonable detail and specificity) of the results of operations for the fiscal periods reported and (ii) a schedule of Consolidated Adjusted EBITDA for such fiscal year, including, in comparative form for the same year to date period in the immediately preceding fiscal year."

1.05 Section 8.01 of the Credit Agreement is hereby amended by inserting a new clause (q) as follows:

"(q) Cash Flow Forecast. Commencing in the week of April 6, 2020, on or prior to the close of business on the Wednesday of such week and each week thereafter, the Borrower shall deliver to the Administrative Agent a thirteen-week cash flow forecast detailing cash receipts and cash disbursements as of the end of the prior week, and, commencing with the second such forecast, a variance analysis against the immediately preceding forecast, all in reasonable detail and duly certified by an Authorized Officer of the Borrower as having been prepared in good faith based on assumptions believed to be fair and reasonable in light of the conditions existing at the time of delivery of such forecast."

1.06 Section 8 of the Credit Agreement is hereby amended by inserting a new Section 8.16 as follows:

"SECTION 8.16 Board Observation.

(d) Meetings. Until such time as all Obligations incurred hereunder are paid in full in accordance with the terms of this Agreement, Ares shall be entitled to have one of its employees (the "Ares Designee") present (whether in person or by telephone) at all physical and telephonic meetings of the Board of Directors. The Ares Designee shall not be entitled to vote at such meetings. Ares may be excluded from certain confidential "closed sessions" of the Board of Directors would jeopardize the attorney client privilege, confidentiality provisions binding the Borrower or any other Credit Party or if information is being discussed at such meeting relates to any of the Borrower's or its Subsidiaries' strategy, negotiating positions or similar matters relating to any of the Lenders or directly relating to any refinancing or replacement of the Obligations.

(e) Notices and other Information. The Borrower shall send to Ares at the same time such materials distributed by or to the members of any Board of Directors, all of the notices, information and other materials that are distributed to the members of the Board of Directors, including, without limitation, copies of the minutes of all meetings of the Board of Directors and all notices, information and other materials that are distributed by or to the members of the Board of Directors with respect to the meetings of the Board of Directors, but excluding any notices, information or other materials distributed by or to members of the Board of Directors, if the Board of Directors determines that receipt of such materials by Ares would jeopardize the attorney client privilege, confidentiality provisions binding the Borrower or any other Credit Party or if information is being discussed at such meeting or disclosed in such materials relating to any of the Borrower's or its Subsidiaries' strategy, negotiating positions or similar matters relating to any of the Lenders or directly relating to any refinancing or replacement of the Obligations. Any material provided to stockholders of the Borrower in connection with any meetings of stockholders shall also be provided to Ares. Upon the request of Ares, Borrower shall refrain from sending such notices, information and other materials to Ares for so long as Ares, shall request.

(f) Consent in lieu of Meetings. If the Borrower proposes to take any action by written consent in lieu of a meeting of the Board of Directors, the Borrower, shall give notice thereof to Ares at the same time and in the same manner as notice is given to the members of the Board of Directors.

(g) Expenses. Promptly upon receipt of a written demand (including documentation supporting such demand) from Ares, the Borrower shall reimburse Ares for the reasonable documented out-of-pocket expenses of the Ares Designee incurred in connection with the attendance at such meetings of the Board of Directors of the Borrower on a basis consistent with its reimbursement policies for its Board of Directors."

1.07 Section 9.02 of the Credit Agreement is hereby amended by including the following at the end thereof:

"Notwithstanding anything to the contrary contained in this Section 9.02, commencing on the Amendment No. 4 Effective Date, the Credit Parties and each its Subsidiaries shall not in any event license in any manner any assets (including intellectual property) without the prior written consent of the Required Lenders."

1.08 Section 9.04(k) of the Credit Agreement is hereby amended by and restated in its entirety as follows:

"(k) is a Disposition of (i) all or substantially all of the Canadian business of the Company and its Subsidiaries or the Equity Interests in Teligent Canada so long as (x) the purchase price therefor is not less than an amount separately agreed by the Company and Administrative Agent and (y) not less than at least seventy-five percent (75%) of the consideration paid in connection therewith shall be cash or Cash Equivalents paid contemporaneously with such Disposition or (ii) at the time of such Disposition, (x) no Event of Default has occurred and is continuing, (y) not less than at least seventy-five percent (75%) of the consideration paid in connection therewith shall be cash or Cash Equivalents paid contemporaneously with such Disposition and (z) the aggregate fair market value of all assets so sold shall not exceed $2,500,000 in the aggregate; or"

1.09 Section 9.04 of the Credit Agreement is hereby amended by including the following at the end thereof:

"Notwithstanding anything to the contrary contained in this Section 9.04, commencing on the Amendment No. 4 Effective Date, the Credit Parties and each its Subsidiaries shall not utilize clauses (k)(ii) and shall not in any event license in any manner any assets (including intellectual property) without the prior written consent of the Required Lenders."

1.10 Section 9.13(a) of the Credit Agreement is hereby amended and restated in its entirety as follows:

"(a) Minimum Net Revenue. The Net Revenue of the Credit Parties on a consolidated basis to be less than the corresponding amount set forth in the Net Revenue Level column for the corresponding Test Period as set forth in the below chart:

Test Period	Net Revenue Level
4 quarters ending March 31, 2020	$59,000,000
4 quarters ending June 30, 2020	$55,000,000
4 quarters ending September 30, 2020	$54,000,000
4 quarters ending December 31, 2020	$57,000,000

1.10 Section 9.13(b) of the Credit Agreement is hereby amended and restated in its entirety as follows:

"(b) Consolidated Adjusted EBITDA. The Consolidated Adjusted EBITDA, as of the last day of each Test Period set forth below, to be less than the amount set forth below opposite such measurement date:

Test Period	Consolidated Adjusted EBITDA
4 quarters ending March 31, 2021	$10,000,000
4 quarters ending June 30, 2021	$10,000,000
4 quarters ending September 30, 2021	$10,500,000
4 quarters ending December 31, 2021	$10,500,000
4 quarters ending March 31, 2022	$10,500,000
4 quarters ending June 30, 2022	$11,000,000
4 quarters ending September 30, 2022	$13,000,000
4 quarters ending December 31, 2022	$14,500,000

1.11 Section 9.13(c) of the Credit Agreement is hereby amended and restated in its entirety as follows**:**

"(c) Minimum Liquidity. The Liquidity of the Credit Parties on a consolidated basis to be less than $4,000,000 at any time."

1.12 Section 10.01(c) of the Credit Agreement is hereby amended by amending and restating clause (i) in its entirety as follows:

"(c) Non-Performance of Certain Covenants and Obligations. Any Credit Party shall default in the due performance or observance of any of its obligations under (i) Section 8.01(a) – (d), Section 8.01(e)(i)-(iii), Section 8.01(g), 8.01 (q), Section 8.02 (other than to the limited extent such Section requires books and records to be kept in accordance with GAAP which shall instead be subject to Section 10.01(d)), Section 8.03, Section 8.05(a), Section 8.10, Section 8.11(b), Section 8.11(c), Section 8.12, 8.16, Article IX or the Fee Letter (other than any payment obligations under the Fee Letter which shall instead be subject to Section 10.01(a)(iii)) or (ii) Section 8.01(e)(iv), Section 8.01(f), Section 8.01(h), Section 8.01(o) and such default shall continue unremedied for a period of five (5) Business Days after the earlier of (x) any officer of any Credit Party shall first have knowledge thereof or (y) any Credit Party receives written notice from the Administrative Agent or the Required Lenders in respect thereof."

1.13 Section 12.06(b) of the Credit Agreement is hereby amended by amending and restating clause (i) in its entirety as follows:

"(i) Subject to the conditions set forth in paragraph (b)(ii) below, any Lender may assign to one or more assignees (other than to a Defaulting Lender or to the Borrower or to any of the Borrower's Affiliates or Subsidiaries) (each, an "***Eligible Assignee***") all or a portion of its rights and obligations under this Agreement (including all or a portion of its Commitments and the Loans at the time owing to it) with the prior written consent (which consent in each case shall not be unreasonably withheld or delayed) of the Administrative Agent; provided, that no consent of the Administrative Agent shall be required for an assignment to a Lender, an Affiliate of a Lender or an Approved Fund, and provided further, that no consent of the Borrower shall be required for any assignment hereunder."

Section 2. Representations and Warranties. Each Credit Party, jointly and severally, hereby represents and warrants to the Lenders and the Administrative Agent as follows, which representations and warranties are continuing and shall survive the execution and delivery hereof:

2.01 No Default. At and as of the date of this Amendment and both prior to and after giving effect to this Amendment, no Default or Event of Default is continuing.

2.02 Representations and Warranties True and Correct. At and as of the date of this Amendment and both prior to and after giving effect to this Amendment, each of the representations and warranties contained in the Credit Agreement and other Credit Documents is true and correct in all material respects (except where such representations and warranties expressly relate to an earlier date, in which case such representations and warranties are true and correct in all material respects as of such earlier date).

2.03 Corporate Power and Authority. Each Credit Party has the corporate or other organizational power and authority to execute and deliver this Amendment and carry out the terms and provisions of this Amendment and the Amended Credit Agreement and has taken all necessary corporate or other organizational action to authorize the execution, delivery and performance of this Amendment and the performance of the Amended Credit Agreement. Each Credit Party has duly executed and delivered this Amendment, and this Amendment and the Amended Credit Agreement constitute the valid and binding agreements of such Credit Party enforceable in accordance with their respective terms, subject to applicable bankruptcy, insolvency, fraudulent conveyance, moratorium, reorganization and other similar laws relating to or affecting creditors' rights generally and general principles of equity (whether considered in a proceeding in equity or law).

2.04 No Violation. The execution, delivery and performance by any Credit Party of this Amendment and the performance of the Amended Credit Agreement, and compliance with the terms and provisions thereof, will not (i) contravene any applicable provision of any material Applicable Law of any Governmental Authority, (ii) result in any breach of any of the terms, covenants, conditions or provisions of, or constitute a default under, or result in the creation or imposition of (or the obligation to create or impose) any Lien upon any of the property or assets of any Credit Party (other than Permitted Liens and Liens created under the Credit Documents) pursuant to (A) the terms of any material indenture, loan agreement, lease agreement, mortgage or deed of trust, or (B) any other Material Contracts Obligation, in the case of either clause (ii)(A) or (ii)(B), to which any Credit Party is a party or by which it or any of its property or assets is bound, or (iii) violate any provision of the Organization Documents of any Credit Party, except with respect to any conflict, breach or contravention or default (but not creation of Liens) referred to in clause (ii), to the extent that such conflict, breach, contravention or default could not reasonably be expected to have a Material Adverse Effect.

Section 3. Conditions. This Amendment shall not become effective until each of the following conditions is satisfied (or waived by the Required Lenders):

3.01 The Administrative Agent shall have received counterparts of this Amendment duly executed by each Credit Party signatory hereto and each other relevant party to this Amendment;

3.02 The representations and warranties contained in Section 2 hereof shall be true and correct in all material respects on and as of the date hereof, as though made on such date (except to the extent that such representations and warranties relate solely to an earlier date, in which case such representations and warranties shall be true and correct in all material respects on and as of such earlier date);

3.03 Liquidity shall not be less than $4,000,000;

3.04 The Administrative Agent shall have received, in form and substance satisfactory to the Administrative Agent, the Warrants executed by Borrower and each other relevant party thereto. The Administrative Agent shall have received a certificate for each Credit Party, dated as of the date hereof, duly executed and delivered by such Credit Party's General Counsel, other duly authorized officer, managing member or general partner, as applicable, as to:

(i) resolutions of each such Person's board of managers/directors (or other managing body, in the case of a Person that is not a corporation) then in full force and effect expressly and specifically authorizing, to the extent relevant, all aspects of the Amendment and Warrants applicable to such Person and the execution, delivery and performance of the Amendment and Warrants, in each case, to be executed by such Person;

(ii) the incumbency and signatures of its Authorized Officers and any other of its officers, managing member or general partner, as applicable, authorized to act with respect to the Amendment and Warrants to be executed by such Person;

(iii) each such Person's Organization Documents, as amended, modified or supplemented as of the date hereof, with the certificate or articles of incorporation or formation certified by the appropriate officer or official body of the jurisdiction of organization of such Person;

(iv) certificates of good standing with respect to each Credit Party, each dated within a recent date prior to the date hereof, such certificates to be issued by the appropriate officer or official body of the jurisdiction of organization of such Credit Party, which certificate shall indicate that such Credit Party is in good standing in such jurisdiction, and (B) certificates of good standing with respect to each Credit Party, each dated within a recent date prior to the date hereof, such certificates to be issued by the appropriate officer of the jurisdictions where such Credit Party is qualified to do business as a foreign entity and conducts material business operations, which certificates shall indicate that such Credit Party is in good standing in such jurisdictions, which certificates shall provide that each Secured Party may conclusively rely thereon until it shall have received a further certificate of a General Counsel, other duly authorized officer, managing member or general partner, as applicable, of any such Person canceling or amending the prior certificate of such Person as provided in Section 8.01(k) of the Credit Agreement.

3.05 The Administrative Agent shall have received, for its own account, the fees, costs and expenses due and payable to it pursuant to Section 5.01 hereof and Section 12.05 of the Amended Credit Agreement (including the reasonable fees, disbursements and other charges of counsel) for which invoices have been presented prior to the date hereof; and

3.06 The Administrative Agent shall have received counterparts of the Amendment No. 2 to First Lien Credit Agreement duly executed by each Credit Party signatory thereto and each other relevant party thereto.

Section 4. **Post-Closing Covenant.** On or before June 1, 2020, the Borrower shall cause the number of authorized shares of Common Stock (as defined in the Warrant) to be an amount that is sufficient to cover the maximum number of shares of Common Stock issuable upon the exercise of the Warrant. Thereafter, the Borrower shall at all times reserve and keep available out of its authorized but unissued Common Stock or treasury shares, solely for the purpose of issuance upon the exercise of the Warrant, the maximum number of shares of Common Stock issuable upon the exercise of the Warrant.. A breach of this covenant shall be an immediate Event of Default.

Section 5. **Miscellaneous.**

5.01 Fees and Expenses. The Borrower agrees and acknowledges that all reasonable and documented out-of-pocket costs and expenses incurred by the Administrative Agent in connection with this Amendment, including the reasonable fees, disbursements and other charges of one counsel, shall be paid by the Credit Parties to the Administrative Agent.

5.02 No Waiver or Modification. Nothing contained herein shall be deemed to constitute a waiver of compliance with any term or condition contained in the Credit Agreement or any other Credit Document or constitute a course of conduct or dealing among the parties. The Administrative Agent and Lenders reserve all rights, privileges and remedies under the Credit Documents. Except as expressly amended hereby, the Credit Agreement and other Credit Documents remain unmodified and in full force and effect in accordance with their respective terms and are hereby ratified and confirmed in all respects.

5.03 Credit Document. This Amendment shall constitute a Credit Document under and as defined in the Amended Credit Agreement. All references in the Credit Documents to the Credit Agreement shall be deemed to be references to the Credit Agreement as amended hereby.

5.04 Governing Law. THIS AMENDMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER AND ANY CLAIM, CONTROVERSY OR DISPUTE UNDER, ARISING OUT OF OR RELATING TO THIS AMENDMENT, WHETHER BASED IN CONTRACT (AT LAW OR IN EQUITY), TORT OR ANY OTHER THEORY, SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

5.05 Counterparts. This Amendment may be executed by one or more of the parties hereto in any number of separate counterparts, each of which when so executed and delivered shall be deemed an original, but all such counterparts together shall constitute but one and the same instrument. Delivery of an executed counterpart of a signature page of this Amendment by facsimile or in electronic format (i.e., "pdf" or "tif") by electronic transmission shall be effective as delivery of a manually executed counterpart of this Amendment.

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

5.07 Binding Effect; Assignment. This Amendment shall be binding upon and inure to the benefit of the Borrower, the other Credit Parties, the Administrative Agent and the Lenders and their respective successors and assigns in accordance with the terms of the Credit Agreement.

5.08 Integration. This Amendment, the Amended Credit Agreement, and the other Credit Documents incorporate all negotiations of the parties hereto with respect to the subject matter hereof and thereof and are the final expression and agreement of the parties hereto and thereto with respect to the subject matter hereof and thereof. This Amendment, the Amended Credit Agreement, and the other Credit Documents represent the agreement of the parties hereto with respect to the subject matter hereof and thereof, and there are no promises, undertakings, representations or warranties by any party hereto or thereto relative to the subject matter hereof or thereof not expressly set forth or referred to herein or therein.

5.09 Reaffirmation. Each Credit Party as debtor, grantor, pledgor, guarantor, assignor, or in any other similar capacity in which such Credit Party grants liens or security interests in its property or otherwise acts as accommodation party or guarantor, as the case may be, hereby (i) ratifies and reaffirms all of its payment and performance obligations, contingent or otherwise, under each Credit Document to which it is a party (after giving effect hereto) and (ii) to the extent such Credit Party granted liens on or security interests in any of its property pursuant to any such Credit Document as security for or otherwise guaranteed the Borrower's Obligations under or with respect to the Credit Documents, ratifies and reaffirms such guarantee and grant of security interests and liens and confirms and agrees that such security interests and liens hereafter secure all of the Obligations as amended hereby.

5.10 Release of Claims. In consideration of the Lenders' and Administrative Agent's agreements contained in this Amendment, each Credit Party hereby irrevocably releases and forever discharges the Lenders and the Administrative Agent and their respective affiliates, subsidiaries, successors, assigns, directors, officers, employees, agents, consultants and attorneys (each, a "Released Person") of and from any and all claims, suits, actions, investigations, proceedings or demands, whether based in contract, tort, implied or express warranty, strict liability, criminal or civil statute or common law of any kind or character, known or unknown, which such Credit Party ever had or now has against the Administrative Agent, any Lender or any other Released Person which relates, directly or indirectly, to any acts or omissions prior to the date hereof of the Administrative Agent, any Lender or any other Released Person relating to the Amended Credit Agreement, any other Credit Document or the Warrants.

[*Remainder of the page intentionally left blank*]

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

BORROWER:

TELIGENT, INC.

By: /s/ Damian Finio
Name: Damian Finio
Title: Chief Financial Officer

GUARANTORS:

IGEN, INC.

By: /s/ Damian Finio
Name: Damian Finio
Title: Chief Financial Officer

TELIGENT PHARMA, INC.

By: /s/ Damian Finio
Name: Damian Finio
Title: Chief Financial Officer

ADMINISTRATIVE AGENT AND A LENDER:

ARES CAPITAL CORPORATION,
a Maryland corporation

By: /s/ Scott Lem
Name: Scott Lem
Title: Authorized Signatory

LENDERS:

ACF FINCO I LP,
a Delaware limited partnership

By: /s/ Oleh Szczupak
Name: Oleh Szczupak
Title: Authorized Signer

CION ARES DIVERSIFIED CREDIT FUND

By: /s/ Scott Lem
Name: Scott Lem
Title: Authorized Signatory

ARES CENTRE STREET PARTNERSHIP, L.P.,

By: Ares Centre Street GP, Inc., as general partner

By: /s/ Scott Lem
Name: Scott Lem
Title: Authorized Signatory

ARES CREDIT STRATEGIES INSURANCE DEDICATED FUND SERIES INTERESTS OF THE SALI MULTI-SERIES FUND, L.P.

By: /s/ Scott Lem
Name: Scott Lem
Title: Authorized Signatory

ARES COMMERCIAL FINANCE,

By: Ares Commercial Finance GP LP, its general partner
By: ACF GP LLC, its general partner

By: /s/ Oleh Szczupak
Name: Oleh Szczupak
Title: Authorized Signer