

**EXHIBIT 6.2(c)**

**SUMMARY OF TERMS OF NEW SECOND LIEN  
SENIOR SECURED CONVERTIBLE NOTES**

**DRAFT AS OF 3/4/15; SUBJECT TO REVISION AND MODIFICATION AS  
AGREED AMONG THE DEBTOR, THE REQUIRED CONSENTING  
CREDITORS AND THE REQUISITE BACKSTOP PARTIES**

**Terms of the Second Lien Senior Secured Convertible Notes**

- Issuer** ..... Exide Technologies (“*Exide*”).
- Title; Governing Document** ..... Second Lien Senior Secured Convertible Notes (the “*Notes*”); to be governed by an indenture (the “*Indenture*”). Capitalized terms used but not defined will have the meaning ascribed to them in the Indenture
- Aggregate Principal Amount** ... Between \$276.0 and \$291.0 million consisting of:
- If the rights offering is fully subscribed for the in the amount of \$175.0 million:
    - \$175.0 million issued pursuant to the rights offering;
    - \$100.0 million issued in exchange of DIP Term Loan Claims pursuant to the DIP/Second Lien Conversion Option; and
    - \$16.0 million issued as fees to the Backstop Commitment Parties; or
  - If the rights offering is subscribed for in the amount of \$160.0 million:
    - \$160.0 million issued pursuant to the rights offering;
    - \$100.0 million issued in exchange of DIP Term Loan Claims pursuant to the DIP/Second Lien Conversion Option; and
    - \$16.0 million issued as fees to the Backstop Commitment Parties.
- Maturity** ..... At or around the tenth anniversary of the emergence date, with two five-year extension options, which shall be at Exide’s request, subject to approval by the holders of at least 50% of the aggregate principal amount of outstanding Notes.
- Coupon** ..... Interest on the Notes will accrue at a rate of 7.0%, which shall be paid in kind or by accretion of an additional principal amount, payable semi-annually. The first interest payment date will be not less than six

months after the emergence date.

- Conversion Price** ..... The Notes will be convertible into shares of common stock of Exide (“*New Exide Common Stock*”) at a price of \$[ ] per share (the “*Conversion Price*”), subject to adjustment as described below under “Anti-dilution and Dividend Protection.”
- Conversion Rights** ..... At any time and from time to time, each holder of the Notes shall have the right to convert all or any portion of the Notes at such holder’s option into a number of shares of New Exide Common Stock equal to the aggregate principal amount of the Notes so converted, plus accrued and unpaid interest, divided by the Conversion Price then in effect. At the Emergence Date, the Notes will initially be convertible into 80.0% of the New Exide Common Stock on a fully diluted basis.
- Mandatory Conversion** ..... [At any time and from time to time, the holders of at least 50% of the aggregate principal amount of outstanding Notes shall have the right to cause the mandatory conversion of all outstanding Notes at the Conversion Price then in effect.]
- Anti-dilution and Dividend Protection** ..... The Notes will have weighted-average anti-dilution and dividend protection provisions that are customary for convertible notes issued to investors in a private company, with a “full ratchet” adjustment for issuances of New Exide Common Stock (or derivatives with respect thereto) below the Conversion Price.
- Ranking** ..... The Notes will be:
- general senior obligations of Exide and will rank *pari passu* in right of payment with all existing and future senior indebtedness of Exide;
  - will be senior in right of payment to any future subordinated indebtedness of Exide;
  - secured on a second-priority basis by liens on the Notes Priority Collateral and on a third-priority basis by liens on the Exit ABL Revolver Collateral;
  - effectively subordinated to all existing and future obligations of Exide under the Exit ABL Revolver and the First Lien Senior Secured Notes to the extent of the value of the Exit ABL

Revolver Collateral;

- effectively subordinated to all existing and future obligations of Exide under the First Lien Senior Secured Notes to the extent of the value of the Collateral; and
- effectively senior to all existing and future obligations of Exide under the Exit ABL Revolver, in each case, to the extent of the value of the Notes Priority Collateral.

**Subsidiaries and Guarantees ...** All subsidiaries of Exide at the date of emergence are expected to be Restricted Subsidiaries.

No guarantees initially (any future U.S. domestic subsidiaries that are obligors or guarantors on, or otherwise provide credit support for, indebtedness of Exide or any guarantors of the Notes must become guarantors).

A guarantee of the Notes will be automatically and unconditionally released upon (i) the guarantor being designated an Unrestricted Subsidiary, (ii) the legal or covenant defeasance or satisfaction and discharge of the Indenture, (iii) the sale of substantially all of the assets or capital stock of the guarantor to a person who is not a Restricted Subsidiary, if permitted by the Indenture, or (iv) the guarantor's guarantee of such other indebtedness is released.

**Collateral .....** Notes Priority Collateral consists of all real and personal property of Exide and any guarantors (excluding the Exit ABL Revolver Collateral), including intercompany loans and the stock of subsidiaries of Exide or any guarantors, limited to 66% of the voting stock of Exide Technologies Global Holding Netherlands C.V. and any first-tier foreign subsidiaries that are owned by Exide or any guarantor (each, a "***First-Tier Foreign Subsidiary***").

Exit ABL Revolver Collateral consists of accounts, inventory and receivables of Exide and any guarantors and any other assets of Exide and its subsidiaries that constituted ABL Priority Collateral under Exide's pre-petition ABL facility (excluding any "Excluded Assets," as defined therein).

The liens created by the Indenture and related Notes Collateral Documents will be automatically and unconditionally released in whole upon (i) full and final

payment of all obligations under the Notes and Indenture, (ii) legal or covenant defeasance or satisfaction and discharge of the Indenture or (iii) with consent of holders of 2/3 of the outstanding principal amount of the Notes, or, in part with respect to specific property constituting Collateral, (x) upon sale or transfer of such property to a person that is not a guarantor of the Notes, as permitted by the Indenture, or (y) in accordance with the applicable provisions of the Collateral Documents and Intercreditor Agreement (as defined below).

A customary intercreditor agreement (the “*Intercreditor Agreement*”) will set forth relative rights and priorities in the Collateral between the lenders under the Exit ABL Revolver Financing, the holders of the First Lien Senior Secured Notes and the holders of the Notes. Holders of second or third liens on each type of collateral will be “silent” (pursuant to customary provisions) with respect to exercise of remedies and other actions with respect to such collateral until the relevant first lien obligations are discharged.

**Mandatory Redemption** ..... None, except as described below under “Asset Sales” and “Change of Control.”

**Optional Redemption** ..... The Notes will not be optionally redeemable.

**Asset Sales**..... The Indenture will contain a customary asset sale covenant that requires:

- for Notes Priority Collateral and any of the securities of Exide Technologies Global Holding Netherlands C.V. or any First-Tier Foreign Subsidiary of Exide (including the stock of any such entity that is not pledged as Notes Priority Collateral), the net cash proceeds thereof may be (a) reinvested in new Notes Priority Collateral (other than current assets) used or useful in the business, (b) used to acquire a company engaged in the business whose assets are pledged as Notes Priority Collateral, (c) to make capital expenditures in assets that are pledged as Note Priority Collateral, or (d) used to prepay any indebtedness (including, without limitation, the First Lien Senior Secured Notes) secured by liens on the Notes Priority Collateral that are

senior to the liens on such Notes Priority Collateral securing the Second Lien Senior Secured Notes, in each case, within 365 days after receipt; and

- for Exit ABL Revolver Collateral, the net cash proceeds thereof must be applied (a) to permanently reduce Exit ABL Revolver debt or any indebtedness (including, without limitation, the First Lien Senior Secured Notes) secured by liens on the Exit ABL Collateral that are senior to the liens in such Exit ABL Collateral securing the Notes, (b) to reinvest in new Collateral (including current assets) used or useful in the business, (c) to acquire a company engaged in the business whose assets are pledged as Collateral, or (d) to make capital expenditures in assets that are pledged as Collateral, in each case, within 365 days after receipt.

Net cash proceeds not so applied in excess of \$20.0 million must be used to make an offer to repurchase the Notes at par.

The Indenture will also contain Events of Loss provisions consistent with Exide’s existing senior secured notes indenture, including the requirement to make an offer to repurchase the Notes at par for net loss proceeds in excess of \$20.0 million.

Proceeds from the disposition of the Frisco Facility (as described in the Disclosure Statement) shall be exempt from the Asset Sale covenant.

**Change of Control**..... The definition of “Change of Control” will be the same as that in the First Lien Senior Secured Notes.

**Registration Rights** ..... None (144A for life)

**Reporting Covenant**..... Customary for 144A for life high-yield notes, including:

- Audited annual financials (and related MD&A), unaudited quarterly financials (and related MD&A), limited 8-K reporting on password-protected website (accessible to holders of notes, prospective investors in notes and securities analysts);
- Customary business and risk factor disclosure;

- No Sarbanes-Oxley Section 302, 404 or 906 compliance;
- Reduced executive compensation disclosure;
- No Reg. S-X 3-10 (subject to summary disclosure) or 3-16 compliance;
- No exhibits, including financial statements in interactive data format, required;
- Other customary exceptions; and
- Requirement for a quarterly earnings release (posted to the password-protected website) and earnings call open to those entitled to access to the password-protected website.

Reporting requirements are suspended for six months after the emergence date. The first fiscal quarter for which a quarterly report will be furnished will be the first fiscal quarter that begins after such six-month period has elapsed.

**Limitations on Debt** ..... Standard 2:1 Fixed Charge Coverage Ratio<sup>1</sup> debt able to be incurred by Exide and its Restricted Subsidiaries.

Debt baskets include (among other customary baskets):

- Credit Facility basket of up to the greater of (x) \$225 million + \$22.5 million of over-advances, subject to reduction for application of Asset Sale proceeds, (y) [ ]%<sup>2</sup> of Total Assets, and (z) a Borrowing Base (pro forma for any acquisitions or dispositions) based on advance rates in the Exit ABL Revolver or replacement Credit Facility
- Up to the aggregate principal amount of First Lien Senior Secured Notes outstanding at the emergence date
- Up to the aggregate principal amount of Deferred Payment Notes outstanding at the emergence date
- All other indebtedness arising from the Plan of Reorganization

---

<sup>1</sup> Fixed Charges to exclude interest accrued on the Notes and the Second Lien Senior Secured Notes that is not paid in cash.

<sup>2</sup> This percentage will equal about \$247.5 million on exit.

- Capital Lease/PMSI basket of the greater of (x) \$85 million and (y) [ ]%<sup>3</sup> of Total Assets.
- General debt basket for Exide and its Restricted Subsidiaries of the greater of (x) \$100 million and (y) [ ]%<sup>4</sup> of Total Assets
- Qualified Receivables Transaction debt (consistent with Exide’s existing senior secured notes indenture)
- Standard acquisition debt basket (including debt incurred to acquire another person), so long as, on a pro forma basis, either the 2-1 FCCR test is passed or the FCCR is made no worse
- Permitted Refinancing Indebtedness
- Permitted Tax Abatement Transactions debt (consistent with Exide’s existing senior secured notes indenture)
- Indebtedness incurred by Exide Technologies S.A. (Poland) up to \$40 million, as described in the Disclosure Statement

**Limitations on Liens** ..... Lien baskets include (among other customary baskets):

- Customary lien prohibition for second lien secured high-yield notes (i.e., unlimited *pari passu* liens)
- Liens securing the Credit Facility debt basket (subject to the Intercreditor Agreement) (“**Credit Facility Liens**”)
- Liens securing the First Lien Senior Secured Notes outstanding on the emergence date
- Liens on the Collateral that secure first-lien debt (subject to the Intercreditor Agreement) in an amount equal to the greater of (x) \$25 million and an amount that results in pro forma net first-lien leverage of less than [4.25]x (including liens of the same priority on the same collateral securing debt incurred to refinance such debt). The First Lien Senior Secured Notes and other debt secured by first-priority liens, including

---

<sup>3</sup> This percentage will equal about \$85 million on exit.

<sup>4</sup> This percentage will equal about \$100 million on exit.



debt secured by Credit Facility Liens, are counted as first-lien leverage for purposes of the ratio.

- Liens securing the Capital Lease/PMSI debt basket
- Qualified Receivables Transaction liens
- Unlimited junior liens on the Collateral
- Liens on the assets of non-guarantor subsidiaries securing obligations of non-guarantor subsidiaries
- Permitted Tax Abatement Transaction liens (consistent with Exide’s existing senior secured notes indenture)
- Government Grant Property liens (consistent with Exide’s existing senior secured notes indenture)
- Liens securing acquisition debt basket (restricted to acquired assets)
- Liens securing Refinancing Indebtedness that is incurred to refinance Indebtedness that is secured by a Lien permitted by the Indenture

**Restricted Payments and Permitted Investments**.....

Customary Restricted Payments provisions (consistent with Exide’s existing senior secured notes indenture), based on a 50% of CNI builder, with customary baskets, including a \$30 million general basket.

Permitted Investment baskets include:

- General Permitted Investments basket of the greater of (x) \$75 million and (y) [ ]%<sup>5</sup> of Total Assets
- JV and other Investments of up to \$20 million per year, subject to carry-forward and carry-backward
- Investments in Permitted Tax Abatement Transactions (consistent with Exide’s existing senior secured notes indenture)

**Consolidated Net Income**

Consolidated Net Income (“*CNI*”) and EBITDA to

---

<sup>5</sup> This percentage will equal about \$75 million on exit.

|                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>and EBITDA</b> .....            | eliminate gains or losses from the application of “fresh-start” accounting.<br><br>CNI adjustments for (i) “non-recurring” and “unusual” items, (ii) non-recurring restructuring charges, (iii) non-recurring cost reduction or environmental compliance expenses, (iv) charges related to the bankruptcy and related transactions, and (v) other similar charges.<br><br>CNI of Exide Technologies S.A. (Poland) will be included in CNI even if its debt facility restricts dividends.<br><br>Pro forma EBITDA adjustments in good faith determination by CFO for synergies and operational improvements.<br><br>Other customary add-backs to CNI and EBITDA. |
| <b>Transfer Restrictions</b> ..... | The Indenture and the Notes will include transfer restrictions on the Notes that will prohibit any transfer of Notes that would result in Exide or any of its subsidiaries reaching or exceeding the threshold of holders of securities that would cause Exide or any of its subsidiaries to be required to register under the Securities Exchange Act of 1934 with respect to any class of securities of Exide or any of its subsidiaries. Similar transfer restrictions will apply to the shares of New Exide Common Stock issuable upon conversion of the Notes.                                                                                             |
| <b>Other Covenants</b> .....       | The Notes will be subject to other covenants that are customary for second-lien high-yield notes.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>Voting</b> .....                | Notes held by Exide or its subsidiaries will not be deemed outstanding for purposes of voting.<br><br>Release of all/substantially all of the Collateral with 2/3 vote                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>Discharge</b> .....             | The Notes will be subject to a discharge provision that is customary for high-yield notes, except that the conversion right shall still continue in effect, even though the required deposit has been made.                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>Form</b> .....                  | DTC-eligible global form                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>Governing Law</b> .....         | New York                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>Rating</b> .....                | At least single rating agency                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |