
**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): October 10, 2017



CONDUENT INCORPORATED

(Exact name of registrant as specified in its charter)

New York
(State or other jurisdiction
of incorporation)

001-37817
(Commission
File Number)

81-2983623
(IRS Employer
Identification No.)

100 Campus Drive, Suite 200
Florham Park, New Jersey
07932
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (844) 663-2638

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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (CFR 230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (CFR 240.12b-2). 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 8.01. Other Events.

On October 10, 2017, Conduent Incorporated, a New York corporation (the “Company”), entered into Amendment No. 2 (the “Repricing Amendment”) to the Credit Agreement, dated as of December 7, 2016 (as supplemented by the First Incremental Agreement, dated as of January 3, 2017, and as amended by Amendment No.1 dated as of April 7, 2017, the “Credit Agreement”), among the Company, its subsidiaries Conduent Business Services, LLC (f/k/a Xerox Business Services, LLC), Affiliated Computer Services International B.V. and Conduent Finance, Inc., the other guarantors party thereto, the lenders party thereto and JPMorgan Chase Bank, N.A., as administrative agent. All capitalized terms not defined herein are defined in the Credit Agreement.

As a result of the Repricing Amendment, the Term B Loan interest rate was reduced by 1.0% from 4.0% over LIBOR to 3.0% over LIBOR. This repricing of the Term B Loan interest rate is expected to result in substantial interest cost savings over the life of the Term B Loan. In addition, the Repricing Amendment reset the “soft call” protection for six months and amended the leverage-based excess cash flow sweep provision such that there will be no 75% sweep level.

This Repricing Amendment did not impact the outstanding principal balance or maturity date of the Term B Loan facility or any material terms of the \$700 million Term A Loan facility or the \$750 million Revolving Loan facility under the Credit Agreement. The foregoing description of the Repricing Amendment does not purport to be complete and is qualified in its entirety by reference to the full text of the Repricing Amendment, which is filed as Exhibit 10.1 to this Current Report on Form 8-K and incorporated herein by reference.

Forward Looking Statements

This report contains “forward-looking statements” that involve risks and uncertainties. These statements can be identified by the fact that they do not relate strictly to historical or current facts, but rather are based on current expectations, estimates, assumptions and projections about the business process outsourcing industry and our business and financial results. Forward-looking statements often include words such as “anticipates,” “estimates,” “expects,” “projects,” “intends,” “plans,” “believes” and words and terms of similar substance in connection with discussions of future operating or financial performance. As with any projection or forecast, forward-looking statements are inherently susceptible to uncertainty and changes in circumstances. Our actual results may vary materially from those expressed or implied in our forward-looking statements. Accordingly, undue reliance should not be placed on any forward-looking statement made by us or on our behalf. Important factors that could cause our actual results to differ materially from those in our forward-looking statements include government regulation, economic, strategic, political and social conditions and the following factors, among others: competitive pressures; changes in interest in outsourced business process services; our ability to obtain adequate pricing for our services and to improve our cost structure; the effects of any acquisitions, joint ventures and divestitures by us; our ability to attract and retain key employees; our ability to attract and retain necessary technical personnel and qualified subcontractors; a decline in revenues from or a loss or failure of significant clients; our ability to estimate the scope of work or the costs of performance in our contracts; the failure to comply with laws relating to individually identifiable information and personal health information and laws relating to processing certain financial transactions, including payment card transactions and debit or credit card transactions; our ability to deliver on our contractual obligations properly and on time; our ability to renew commercial and government contracts awarded through competitive bidding processes; increases in the cost of telephone and data services or significant interruptions in such services; changes in tax and other laws and regulations; increased volatility or decreased liquidity in the capital markets, including any limitation on our ability to access the capital markets for debt securities, refinance our outstanding indebtedness or obtain bank financing on acceptable terms; the impact of terrorist acts, hostilities, natural disasters (including extreme weather) and pandemic viruses; changes in foreign exchange rates; our lack of an operating history as an independent publicly traded company; changes in U.S. GAAP or other applicable accounting policies; the other risks and uncertainties detailed in the section titled “Risk Factors”, the “Legal Proceedings” section, the “Management’s Discussion and Analysis of Financial Condition and Results of Operations” section and other sections of our Annual Report on Form 10-K, as well as in our Quarterly Reports on Form 10-Q and Current Reports on Form 8-K filed with the Securities and Exchange Commission. We caution you that the foregoing list of important factors may not contain all of the material factors that are important to you. Any forward-looking statements made by us in this current report speak only as of the date on which they are made. We are under no obligation to, and expressly disclaim any obligation to, update or alter our forward-looking statements, whether as a result of new information, subsequent events or otherwise.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit</u>	<u>Description</u>
10.1	Amendment No. 2 to Credit Agreement dated as of October 10, 2017

EXHIBIT INDEX

Exhibit Number
10.1

Exhibit
[Amendment No. 2 to Credit Agreement dated as of October 10, 2017](#)

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.

CONDUENT INCORPORATED

Date: October 10, 2017

By: /s/ J. Michael Peffer

Name: J. Michael Peffer

Position: Executive Vice President, General Counsel and Secretary

**AMENDMENT NO. 2
TO
CREDIT AGREEMENT**

This AMENDMENT NO. 2, dated as of October 10, 2017 (this "Amendment"), to the Credit Agreement, dated as of December 7, 2016 (as amended by Amendment No. 1, dated as of April 7, 2017, and as further amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among Conduent Incorporated, a New York corporation ("Holdings"), Conduent Business Services, LLC (f/k/a Xerox Business Services, LLC), a Delaware limited liability company (the "U.S. Borrower"), Affiliated Computer Services International B.V., a private limited company (*besloten vennootschap met beperkte aansprakelijkheid*) organized under the laws of the Netherlands, having its official seat in Amsterdam, the Netherlands and registered in the Trade Register of the Dutch Chamber of Commerce under number 34160388 (the "Dutch Borrower" and, together with the U.S. Borrower, the "Borrowers"), Conduent Finance, Inc., a Delaware corporation ("Conduent Finance"), the Lenders or other financial institutions or entities from time to time party thereto and JPMorgan Chase Bank, N.A., as Administrative Agent (the "Administrative Agent"). Capitalized terms used herein and not otherwise defined herein shall have the meanings ascribed to them in the Credit Agreement.

WITNESSETH:

WHEREAS, the Borrowers have requested to amend the Credit Agreement to effect the changes described below;

WHEREAS, Citibank, N.A., JPMorgan Chase Bank, N.A., Merrill Lynch, Pierce, Fenner & Smith Incorporated, BNP Paribas Securities Corp., Credit Suisse Securities (USA) LLC, Goldman Sachs Bank USA, Mizuho Bank, Ltd., KeyBanc Capital Markets Inc., The Bank of Tokyo-Mitsubishi UFJ, Ltd., PNC Capital Markets LLC, SunTrust Robinson Humphrey, Inc. and U.S. Bank, National Association will act as joint lead arrangers and joint bookrunning managers for purposes of this Amendment (the "Amendment No. 2 Lead Arrangers"); and

WHEREAS, each Lender holding Term B Loans or First Incremental Term Loans (the Term B Loans and the First Incremental Term Loans, collectively, the "Existing Term B Loans"), and the Lenders with Existing Term B Loans, the "Existing Term B Lenders") and each other Lender that executes and delivers a consent (a "Consent") in the form of Exhibit A to this Amendment by 5:00 p.m., New York City time on September 12, 2017 (the "Consent Deadline") will have agreed to the terms of this Amendment upon the effectiveness of this Amendment on the Amendment No. 2 Effective Date (as defined below).

NOW, THEREFORE, in consideration of the premises 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.

The Credit Agreement is, effective as of the Amendment No. 2 Effective Date (as defined below), hereby as follows:

- (a) The following new defined terms are added to Section 1.01 of the Credit Agreement in appropriate alphabetical order:

“Amendment No. 2 Effective Date” means October 10, 2017.

“Amendment No. 2” means that certain Amendment No. 2 to this Agreement, dated as of the Amendment No. 2 Effective Date, among Holdings, the Borrowers, Conduent Finance, the Administrative Agent and the Lenders party thereto.

(b) The definition of “Applicable Rate” in Section 1.01 of the Credit Agreement is amended by replacing clauses (c) and (d) thereof with the following:

“(c) (i) 4.00%, in the case of Eurocurrency Term B Loans and Eurocurrency First Incremental Term Loans, for any day prior to the Amendment No. 2 Effective Date, and (ii) 3.00%, in the case of Eurocurrency Term B Loans and Eurocurrency First Incremental Term Loans, for any day on or after the Amendment No. 2 Effective Date, (d) (i) 3.00%, in the case of Base Rate Term B Loans and Base Rate First Incremental Term Loans, for any day prior to the Amendment No. 2 Effective Date, and (ii) 2.00%, in the case of Base Rate Term B Loans and Base Rate First Incremental Term Loans, for any day on or after the Amendment No. 2 Effective Date”.

(c) Section 2.10(a)(iii) of the Credit Agreement is amended by deleting both references to “on or prior to the date that is six months after the Amendment No. 1 Effective Date” and replacing such references with “on or prior to the date that is six months after the Amendment No. 2 Effective Date”.

(d) Section 2.10(b)(iv) of the Credit Agreement is amended by amending and restating in its entirety as follows:

“No later than the fifth Business Day after the date on which financial statements with respect to each fiscal year of the U.S. Borrower are required to be delivered pursuant to Section 5.01(a) (beginning with the fiscal year ending December 31, 2017), the U.S. Borrower shall, subject to Section 2.10(b)(ix), prepay the then outstanding Term Loans by an amount equal to (A) 50% of Excess Cash Flow of the U.S. Borrower and its Restricted Subsidiaries for the most recently completed fiscal year of the U.S. Borrower (provided that the foregoing percentage shall be reduced to 25% when the Total Net Leverage Ratio calculated on a Pro Forma Basis as of the last day of the relevant fiscal year is equal to or less than 2.75 to 1.00 and 0% when the Total Net Leverage Ratio calculated on a Pro Forma Basis as of the last day of the relevant fiscal year is equal to or less than 2.25 to 1.00) minus (B) the principal amount of (1) any Term Loans, and, to the extent pari passu with the Term Loans in right of payment and with respect to security, Incremental Term Loans, Incremental Equivalent Debt, Refinancing Term Loans and Refinancing Indebtedness in the form of term loans and (2) any Revolving Loans and Refinancing Indebtedness in the form of revolving loans (in each case, to the extent accompanied by a permanent reduction of the relevant revolving commitment) voluntarily prepaid pursuant to clause (a) of this Section 2.10 or voluntarily prepaid or purchased pursuant to the applicable provisions of the documentation governing such Refinancing Indebtedness, Incremental Equivalent Debt or Refinancing Term Loans, in each case, during such fiscal year on or, at the option of the U.S. Borrower, prior to the date of the required prepayment under this Section 2.10(b)(iv) in respect of such fiscal year; provided

that (x) no such voluntary prepayments or purchases shall reduce the payments required to be made under this Section 2.10(b)(iv) for more than one fiscal year and (y) no such voluntary prepayments or purchases shall reduce the payments required to be made under this Section 2.10(b)(iv) to the extent financed with long-term Indebtedness (other than revolving Indebtedness). The amount of each such prepayment shall be applied to the outstanding Term B Loans pro rata until paid in full. Any payment under this clause (iv) shall be an “ECF Payment.””

Section 2. Conditions Precedent to the Effectiveness of this Amendment.

This Amendment shall become effective as of the date first written above when, and only when, each of the following conditions precedent shall have been satisfied or waived (the “Amendment No. 2 Effective Date”):

(a) Executed Counterparts. The Administrative Agent shall have received this Amendment, duly executed by the Borrowers, Holdings, Conduent Finance, the Guarantors, the initial New Lender (as defined below) and the Administrative Agent.

(b) Executed Consents. The Administrative Agent shall have received a Consent in the form of Exhibit A to this Amendment, duly executed by each Existing Term B Lender (excluding any Non-Consenting Lender (as defined below)) and other Lenders representing (i) the Required Term B Lenders and (ii) the Required Lenders immediately prior to the Amendment No. 2 Effective Date, in each case, by the Consent Deadline.

(c) No Default or Event of Default. At the time of and immediately after giving effect to this Amendment, no Default or Event of Default shall have occurred and be continuing.

(d) Representations and Warranties. The representations and warranties of the Borrowers set forth in Section 3 of this Amendment shall be true and correct in all material respects (except that any representation and warranty that is qualified by materiality shall be true and correct in all respects) on and as of the Amendment No. 2 Effective Date, except where any representation and warranty is expressly made as of a specific earlier date, such representation and warranty shall be true in all material respects as of any such earlier date.

(e) Officer’s Certificate. The Administrative Agent shall have received a certificate signed by a Responsible Officer of the U.S. Borrower dated the Amendment No. 2 Effective Date certifying as to the satisfaction of the conditions set forth in paragraphs (c) and (d) of this Section 2.

(f) Fees and Expenses Paid. The fees and expenses set forth in the Fee Letter dated as of September 8, 2017, among Holdings, the U.S. Borrower and the Amendment No. 2 Lead Arrangers, and the Fee Letter referred to therein that are required to be paid on or prior to the Amendment No. 2 Effective Date shall have been paid (including, without limitation, the reasonable and documented fees and out-of-pocket expenses of counsel for such Amendment No. 2 Lead Arrangers and the Administrative Agent with respect thereto).

(g) Patriot Act. The initial New Lender shall have received, at least three Business Days prior to the Amendment No. 2 Effective Date, all documentation and other information reasonably requested in writing by it at least ten Business Days prior to the Amendment No. 2 Effective Date in order to allow the initial New Lender to comply with the Act.

Section 3. Representations and Warranties.

Each Loan Party represents and warrants to the Lenders as of the Amendment No. 2 Effective Date that:

(a) This Amendment has been duly authorized, executed and delivered by such Loan Party and constitutes the legal, valid and binding obligation of such Loan Party enforceable against such Loan Party in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium or other laws affecting creditors' rights generally and subject to general principles of equity, regardless of whether considered in a proceeding in equity or at law; and

(b) The representations and warranties of the U.S. Borrower and each other Loan Party contained in Article III of the Credit Agreement or any other Loan Document shall be true and correct in all material respects (except that any representation and warranty that is qualified by materiality shall be true and correct in all respects) on and as of the date of this Amendment, except where any representation and warranty is expressly made as of a specific earlier date, such representation and warranty shall be true in all material respects as of any such earlier date.

Section 4. New Lenders and Non-Consenting Lenders.

(a) If any Existing Term B Lender (each, a "Non-Consenting Lender") declines or fails to consent to this Amendment by failing to return an executed Consent to the Administrative Agent prior to the Consent Deadline or elects to assign its Existing Term B Loans as provided in its executed Consent, then pursuant to and in compliance with the terms of Section 2.18(b) of the Credit Agreement, such Non-Consenting Lender may be replaced and all of its interests, rights and obligations under the Credit Agreement and the related Loan Documents with respect to its Existing Term B Loans purchased and assumed by either a new lender or an existing Lender which is willing to increase its Existing Term B Loans. As of the Amendment No. 2 Effective Date, each Non-Consenting Lender will be deemed to have executed an Assignment and Assumption Agreement ("Assignment Agreement") for all of its then outstanding Existing Term B Loans and will be deemed to have assigned all of its then outstanding Existing Term B Loans to Citibank, N.A. (the "New Lender"), in each case pursuant to and in compliance with the terms of Section 2.18(b) of the Credit Agreement.

(b) The New Lender hereby (i) confirms that it has received a copy of the Credit Agreement and the other Loan Documents and the exhibits thereto, together with copies of the financial statements referred to therein and such other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Amendment, (ii) agrees that it will, independently and without reliance upon the Administrative Agent or any other Lender and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Credit Agreement, (iii) appoints and authorizes the Administrative Agent to take such actions as agent on its behalf and to exercise such powers under the Credit Agreement and the other Loan Documents as are delegated to the Administrative Agent by the terms thereof, together with such powers as are reasonably incidental thereto and (iv) agrees that it will perform in accordance with their terms all of the obligations which by the terms of the Credit Agreement are required to be performed by it as a Lender.

(c) The Administrative Agent hereby (i) consents to this Amendment and consents to the assignment of the then outstanding Existing Term B Loans of each Non-Consenting Lender to the New Lender in accordance with Section 9.04 of the Credit Agreement and (ii) agrees that no assignment fees specified in Section 9.04 shall be required to be paid by the Borrowers in connection with such assignment.

(d) This Amendment shall constitute the notice required under Section 2.18(b) of the Credit Agreement.

(e) For the avoidance of doubt, all Existing Term B Loans shall continue to be outstanding as Term B Loans or First Incremental Term Loans, as applicable, under the Credit Agreement (as amended hereby) on and after the Amendment No. 2 Effective Date, subject to the terms of this Amendment and for the avoidance of doubt the Term B Loans and First Incremental Term Loans shall continue as the same Class of Term Loans for all purposes under the Credit Agreement.

Section 5. Fees and Expenses.

The U.S. Borrower agrees to pay in accordance with the terms of Section 9.03 of the Credit Agreement all reasonable and documented out-of-pocket expenses incurred by the Administrative Agent in connection with the preparation and administrative of this Amendment (including the reasonable and documented fees and out-of-pocket expenses of counsel for the Administrative Agent with respect thereto, subject to the limitations set forth in Section 9.03 of the Credit Agreement).

Section 6. Reference to the Effect on the Loan Documents.

(a) As of the Amendment No. 2 Effective Date, each reference in the Credit Agreement to “this Agreement,” “hereunder,” “hereof,” “herein,” or words of like import, and each reference in the other Loan Documents to the Credit Agreement (including, without limitation, by means of words like “thereunder,” “thereof” and words of like import), shall mean and be a reference to the Credit Agreement as amended hereby, and this Amendment and the Credit Agreement shall be read together and construed as a single instrument. Each of the table of contents and lists of Exhibits and Schedules of the Credit Agreement shall be amended to reflect the changes made in this Amendment as of the Amendment No. 2 Effective Date.

(b) Except as expressly amended hereby or specifically waived above, all of the terms and provisions of the Credit Agreement and all other Loan Documents are and shall remain in full force and effect and are hereby ratified and confirmed.

(c) The execution, delivery and effectiveness of this Amendment shall not, except as expressly provided herein, operate as a waiver of any right, power or remedy of the Lenders, the Borrowers, Holdings, Conduent Finance, the Arrangers or the Administrative Agent under any of the Loan Documents, nor constitute a waiver or amendment of any other provision of any of the Loan Documents or for any purpose except as expressly set forth herein. Each of the parties hereto acknowledge that this Amendment shall not be construed as a novation of the Credit Agreement.

(d) This Amendment is a Loan Document.

Section 7. Consent and Affirmation.

(a) Each of the Guarantors, in its capacity as a guarantor under the Guarantee Agreement and a Pledgor under the Security Agreement or the Holdings Pledge Agreement, as the case may be, and as a party to each other Loan Document to which it is a party, hereby (i) consents to the execution, delivery and performance of this Amendment and agrees that each of the Loan Documents to

which it is a party is, and shall continue to be, in full force and effect and is hereby in all respects ratified and confirmed on the Amendment No. 2 Effective Date, except that, on and after the Closing Date, each reference to the "Credit Agreement", "thereunder", "thereof", "therein" or words of like import referring to the Credit Agreement shall mean and be a reference to the Credit Agreement as amended and otherwise modified by this Amendment and (ii) affirms and confirms its guarantee of the Obligations and its pledge/or grant of a security interest in its assets as Collateral to secure the Obligations with all such security interests continuing in full force and effect after giving effect to this Amendment and that the Loan Documents to which each of the Guarantors is a party and all of the Collateral described therein do, and shall continue to, secure the payment of all of the Obligations.

(b) The U.S. Borrower hereby (i) agrees that each of the Loan Documents to which it is a party is, and shall continue to be, in full force and effect and is hereby in all respects ratified and confirmed on the Amendment No. 2 Effective Date, except that, on and after the Amendment No. 2 Effective Date, each reference to the "Credit Agreement", "thereunder", "thereof", "therein" or words of like import referring to the Credit Agreement shall mean and be a reference to the Credit Agreement as amended and otherwise modified by this Amendment and (ii) affirms and confirms its pledge/or grant of a security interest in its assets as Collateral to secure the Obligations with all such security interests continuing in full force and effect after giving effect to this Amendment and that the Loan Documents to which it is a party and all of the Collateral described therein do, and shall continue to, secure the payment of all of the Obligations.

Section 8. Execution in Counterparts.

This Amendment may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page of this Amendment by facsimile or .pdf shall be effective as delivery of a manually executed counterpart of this Agreement.

Section 9. Headings.

The Section headings used herein are for convenience of reference only, are not part of this Amendment and shall not affect the construction of, or be taken into consideration in interpreting, this Amendment.

Section 10. Notices.

All communications and notices hereunder shall be given as provided in the Credit Agreement. For purposes of the Credit Agreement, the initial notice address of the initial New Lender shall be as separately identified to the Administrative Agent.

Section 11. Severability.

Any provision of this Amendment held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions hereof; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction.

Section 12. Successors.

The terms of this Amendment shall be binding upon, and shall inure to the benefit of, the parties hereto and their respective successors and assigns.

Section 13. Governing Law, Consent to Jurisdiction and Service of Process; Waiver of Jury Trial.

The provisions of Sections 9.09 and 9.10 of the Credit Agreement are incorporated herein by reference, mutatis mutandis, as if a part hereof.

[SIGNATURE PAGES FOLLOW]

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

CONDUENT BUSINESS SERVICES, LLC

By: /s/ Brian J. Webb-Walsh
Name: Brian J. Webb-Walsh
Title: Executive Vice President

CONDUENT INCORPORATED

By: /s/ Brian J. Webb-Walsh
Name: Brian J. Webb-Walsh
Title: Executive Vice President and Chief Financial Officer

AFFILIATED COMPUTER SERVICES
INTERNATIONAL B.V.

By: /s/ J. Michael Peffer
Name: J. Michael Peffer
Title: Director

CONDUENT FINANCE, INC.

By: /s/ Brian J. Webb-Walsh
Name: Brian J. Webb-Walsh
Title: President

Amendment No. 2

CONDUENT HEALTH ADMINISTRATION, INC.

By: /s/ Brian J. Webb-Walsh

Name: Brian J. Webb-Walsh

Title: President and Secretary

CONDUENT STATE HEALTHCARE, LLC
CONDUENT LENDING, INC.

By: /s/ Brian J. Webb-Walsh

Name: Brian J. Webb-Walsh

Title: Chief Financial Officer

CONDUENT HERITAGE, LLC
CONDUENT EDI SOLUTIONS, INC.
CONDUENT CARE AND QUALITY SOLUTIONS, INC.
CONDUENT HUMAN SERVICES, LLC
CONDUENT ENTERPRISE SOLUTIONS, LLC
CONDUENT BPO SERVICES, INC.
CONDUENT GOVERNMENT RECORDS SERVICES, INC.
CONDUENT TITLE RECORDS CORPORATION
CONDUENT GOVERNMENT SYSTEMS, LLC
CONDUENT FEDERAL SOLUTIONS, LLC
CONDUENT PUBLIC HEALTH SOLUTIONS, INC.
THE NATIONAL ABANDONED PROPERTY PROCESSING CORPORATION
CONDUENT UNCLAIMED PROPERTY SYSTEMS, INC.
CONDUENT EDUCATION SOLUTIONS, LLC
CONDUENT DEFENSE, LLC
CONDUENT MIDDLE EAST, INC.
CONDUENT PARKINDY LLC
CONDUENT BUSINESS PROCESS OPTIMIZATION SERVICES, INC.
CONDUENT TRANSPORT SOLUTIONS, INC.
CONDUENT WORKERS COMPENSATION HOLDINGS, INC.
CONDUENT CARE SOLUTIONS, LLC
CONDUENT WORKERS COMPENSATION, LLC
CONDUENT CREDIT BALANCE SOLUTIONS, LLC
CONDUENT EDUCATION LOAN SERVICES LLC
CONDUENT PAYMENT INTEGRITY SOLUTIONS, INC.
CONDUENT PERFORMANCE IMPROVEMENT SOLUTIONS, INC.
SUPERIOR VENTURE PARTNER, INC.
CONDUENT IMAGE SOLUTIONS, INC.
CONDUENT SECURITIES SERVICES, INC.
CONDUENT HEALTHCARE INFORMATION SERVICES, INC.
CONDUENT LEARNING SERVICES, INC.
CONDUENT CUSTOMER CARE SOLUTIONS, INC.
CONDUENT WIRELESS DATA SERVICES NORTH AMERICA, INC.
CONDUENT WIRELESS DATA SERVICES (OPERATIONS), INC.
CONDUENT WDS GLOBAL – TEXAS, INC.
CONDUENT ASSET MANAGEMENT GROUP, LLC
CONDUENT LEGAL & COMPLIANCE SOLUTIONS, LLC
CONDUENT COMMERCIAL SOLUTIONS, LLC
CONDUENT STATE & LOCAL SOLUTIONS, INC.
CONDUENT BILL REVIEW CORPORATION
CONDUENT HEALTH ASSESSMENTS, LLC
CONDUENT MEDICAL EXAMS LLC
CONDUENT PATIENT ACCESS SOLUTIONS, LLC
CONDUENT MORTGAGE SERVICES, INC.
CONDUENT CARE MANAGEMENT, INC.
CONDUENT HR SERVICES, LLC
CONDUENT TRADEONE MARKETING, INC.
CONDUENT EDUCATION SERVICES, LLC
CONDUENT HUMAN RESOURCE SERVICES, LLC

CONDUENT HEALTHCARE KNOWLEDGE SOLUTIONS, INC.
CONDUENT HEALTHY COMMUNITIES CORPORATION
CONDUENT EDUCATION INDUSTRY SERVICES, LLC
CONDUENT COMPLIANCE & RISK CONSULTING CORPORATION

By: /s/ Brian J. Webb-Walsh

Name: Brian J. Webb-Walsh

Title: Senior Vice President

CONDUENT HR CONSULTING, LLC

By: /s/ J. Michael Pepper

Name: J. Michael Pepper

Title: Vice President and Secretary

CONDUENT SECURITIES, LLC

By: /s/ Nicholas Medina

Name: Nicholas Medina

Title: President and Chief Compliance Officer

CONDUENT CARD SERVICES, LLC

By: /s/ Sumeet Sanghani

Name: Sumeet Sanghani

Title: President and Secretary

By: /s/ Matthew Bashaw

Name: Matthew Bashaw

Title: Vice President

Amendment No. 2

JPMORGAN CHASE BANK, N.A.,
as Administrative Agent

By: /s/ Peter Thauer

Name: Peter Thauer

Title: Managing Director

Amendment No. 2

CONSENT TO AMENDMENT NO. 2

CONSENT (this "Consent") TO AMENDMENT NO. 2 ("Amendment") to the Credit Agreement, dated as of December 7, 2016 (as amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among Conduent Incorporated, a New York corporation ("Holdings"), Conduent Business Services, LLC (f/k/a Xerox Business Services, LLC), a Delaware limited liability company (the "U.S. Borrower"), Affiliated Computer Services International B.V., a private limited company (*besloten vennootschap met beperkte aansprakelijkheid*) organized under the laws of the Netherlands, having its official seat in Amsterdam, the Netherlands and registered in the Trade Register of the Dutch Chamber of Commerce under number 34160388 (the "Dutch Borrower" and, together with the U.S. Borrower, the "Borrowers"), Conduent Finance, Inc., a Delaware corporation ("Conduent Finance"), the Lenders or other financial institutions or entities from time to time party thereto and JPMorgan Chase Bank, N.A., as Administrative Agent (the "Administrative Agent"). Unless otherwise defined herein, terms defined in the Credit Agreement and used herein shall have the meanings given to them in the Amendment.

Term B Lenders Only

Check the first or second box below

Consent:

The undersigned Lender (including any New Lender) hereby irrevocably and unconditionally approves of and consents to the Amendment with respect to all Existing Term B Loans held by such Lender.

Consent and Post-Close Settle:

The undersigned Lender hereby irrevocably and unconditionally approves of and consents to the Amendment with respect to all Existing Term B Loans held by such Lender and elects to have all such Existing Term B Loans held by such Lender be assigned on the Amendment No. 2 Effective Date to the New Lender (and is hereby deemed to execute the Assignment Agreement) and purchase by assignment from the New Lender Term B Loans in a principal amount equal to the principal amount of such assigned Existing Term B Loans (or such lesser amount as notified and allocated to such Term B Lender by Citibank, N.A.).

Term A Lenders Only

Consent:

The undersigned Lender hereby irrevocably and unconditionally approves of and consents to the Amendment with respect to all Term A Loans held by such Lender.

Revolving Lenders Only

Consent:

The undersigned Lender hereby irrevocably and unconditionally approves of and consents to the Amendment with respect to all Revolving Credit Exposure and Revolving Commitments of such Lender.

<p>Name of Lender: _____</p> <p>by _____</p> <p style="margin-left: 40px;">Name: _____</p> <p style="margin-left: 40px;">Title: _____</p> <p>For any Institution requiring a second signature line:</p> <p>by _____</p> <p style="margin-left: 40px;">Name: _____</p>
--