

**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) May 6, 2020

LEGETT & PLATT, INCORPORATED

(Exact name of registrant as specified in its charter)

Missouri
(State or other jurisdiction
of incorporation)

001-07845
(Commission
File Number)

44-0324630
(IRS Employer
Identification No.)

**No. 1 Leggett Road,
Carthage, MO**
(Address of principal executive offices)

64836
(Zip Code)

Registrant's telephone number, including area code 417-358-8131

N/A
(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, \$.01 par value	LEG	New York Stock Exchange

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.

Amendment to Credit Agreement

On May 6, 2020, Leggett & Platt, Incorporated (the “Company,” “us,” “we” or “our”) entered into Amendment No. 1 (the “Amendment”) to the Third Amended and Restated Credit Agreement (the “Credit Agreement”) with JPMorgan Chase Bank, N.A., as administrative agent (“JPMorgan”) and the Lenders listed below. The Amendment was effective on May 6, 2020. Reference is made to the [Credit Agreement](#), dated December 12, 2018, filed December 14, 2018 as Exhibit 10.1 to our Form 8-K.

The Credit Agreement is a multi-currency credit facility providing us the ability, from time to time subject to certain customary conditions, to borrow, repay and re-borrow up to \$1.2 billion under a revolving facility maturing in January 2024, at which time our ability to borrow under this facility will terminate. The Credit Agreement also provided for a one-time draw of up to \$500 million under a five-year term loan facility, of which we fully borrowed against in January 2019 to fund the acquisition of Elite Comfort Solutions.

Capitalized terms used but not defined herein have the meanings set forth in the Amendment or Credit Agreement.

The Amendment to the Credit Agreement included, among other things:

- (1) **Leverage Ratio.** The Credit Agreement contained a covenant that required the Company to maintain, as of the last day of each fiscal quarter, a Leverage Ratio of Consolidated Funded Indebtedness to Consolidated EBITDA for the trailing four fiscal quarters of not greater than 4.25 to 1.00, with a single step-down to 3.50 to 1.00 on March 31, 2020. The Amendment changed the covenant in two ways: (i) the calculation of the Leverage Ratio now subtracts Unrestricted Cash from Consolidated Funded Indebtedness; and (ii) the applicable Leverage Ratio was changed as set forth below:

<u>Quarter End Date</u>	<u>Ratio</u>
Each Fiscal Quarter End Date Through March 31, 2021	4.75 to 1.00
June 30, 2021	4.25 to 1.00
September 30, 2021	3.75 to 1.00
December 31, 2021 and Each Fiscal Quarter End Date Thereafter	3.25 to 1.00

“Unrestricted Cash” means unrestricted cash and cash equivalents held or owned by, credited to the account of, or otherwise reflected as an asset on the balance sheet of the Company.

- (2) **Limitations on Liens.** The Credit Agreement contained a covenant that limited the outstanding principal amount of Indebtedness and other monetary obligations secured by Liens to 15% of Consolidated Total Assets. After the Amendment, the amount of Indebtedness and other monetary obligations secured by Liens is limited to 5% of our Consolidated Total Assets until December 31, 2021, at which time the covenant reverts back to 15% of Consolidated Total Assets.
- (3) **Applicable Rate Table.** Prior to the Amendment, the pricing table, which is contained under the definition of “Applicable Rate” was as follows:

<u>Ratings for Index Debt</u>	<u>ABR Spread</u>	<u>Fixed Spread</u>	<u>Commitment Fee Rate</u>
>= A+ / A1	0.000%	0.750%	0.060%
= A / A2	0.000%	0.875%	0.070%
= A- / A3	0.000%	1.000%	0.090%
= BBB+ / Baa1	0.125%	1.125%	0.110%
<= BBB / Baa2	0.250%	1.250%	0.150%

After the Amendment, the new pricing table is as follows:

<u>Ratings for Index Debt</u>	<u>ABR Spread</u>	<u>Fixed Spread</u>	<u>Commitment Fee Rate</u>
>= A+ / A1	0.000%	1.000%	0.100%
= A / A2	0.125%	1.125%	0.150%
= A- / A3	0.250%	1.250%	0.200%
= BBB+ / Baa1	0.875%	1.875%	0.250%
= BBB / Baa2	1.000%	2.000%	0.300%
<BBB/Baa2	1.500%	2.500%	0.500%

- (4) **Interest Rate Floors Increased.** Pursuant to the Amendment, the interest rate floor for the Alternate Base Rate was increased from 0% to 2%. Also, interest rate floors for the Canadian Dollar Offered Rate (“CDOR”) Screen Rate, the Fixed Rate, the Interpolated Rate, the London Interbank Offered (“LIBO”) Screen Rate and the Reference Bank Rate were increased from 0% to 1%.
- (5) **Anti-Cash Hoarding.** A provision was added to the Credit Agreement that limits Borrowing if, at the time of the Borrowing and immediately after giving effect of such Borrowing and the use of the proceeds, the Company has a pro forma Consolidated Cash Balance in excess of the Consolidated Cash Balance Limit. The Consolidated Cash Balance Limit is generally defined as \$300 million, plus (i) any payments reasonably expected to be made by the Company within five business days for trade payables, Indebtedness, taxes, payroll, or other obligations certified in writing by JPMorgan, as the administrative agent; (ii) any amounts to be used in connection with the consummation of transactions permitted by the Credit Agreement (including any Acquisition and/or the payment of any dividends or distributions) that is contemplated in good faith to be consummated within 30 business days; and (iii) any amounts to be used for the refinancing or other payment of commercial paper.

General Terms under the Credit Agreement

The Revolving Commitments under the Revolving Facility and each Lender’s Revolving Commitment are as follows:

<u>Lenders</u>	<u>Revolving Commitment</u>
JPMorgan Chase Bank, N.A.	\$173,128,342.24
Wells Fargo Bank, National Association	\$128,114,973.27
U.S. Bank National Association	\$128,114,973.27
MUFG Bank, Ltd.	\$128,114,973.27
Bank of America, N.A.	\$128,114,973.27
SunTrust Bank ¹	\$ 91,764,705.88
PNC Bank, National Association	\$ 91,764,705.88
BMO Harris Bank, N.A.	\$ 63,529,411.76
The Toronto Dominion Bank	\$ 63,529,411.76
Branch Bank and Trust Company ¹	\$ 63,529,411.76
Banco Bilbao Vizcaya Argentaria, S.A. New York Branch	\$ 63,529,411.76
Svenska Handelsbanken AB (PUBL) New York Branch ²	\$ 45,000,000.00
Arvest Bank	\$ 31,764,705.88
	\$ 1,200,000,000

¹ SunTrust Bank and Branch Bank and Trust Company merged. The combined Lender is called Truist Bank.

² Due to time constraints, Svenska Handelsbanken AB (PUBL) New York Branch did not sign the Amendment, but, pursuant to the applicable provisions in the Credit Agreement, is bound by the terms of the Amendment.

The proceeds of Revolving Loans under the Revolving Facility will be used for working capital and other general corporate purposes of the Company and its subsidiaries. Amounts repaid under the Revolving Facility may be re-borrowed, subject to satisfaction of certain Borrowing conditions. As of the date of this Form 8-K, there is no Borrowing under the Revolving Facility. The Credit Agreement serves as support for our commercial paper program. As of the date of this Form 8-K, we had \$233 million of commercial paper outstanding.

The Company may elect the type of Borrowing under the Credit Agreement, which determines the rate of interest to be paid on the outstanding principal balance, as follows:

(A) **ABR Borrowing**. Under an ABR loan, we will pay interest at the Alternate Base Rate plus the Applicable Rate.

(1) **Alternate Base Rate**. The Alternate Base Rate is the highest of (a) the Prime Rate last quoted by The Wall Street Journal as the “prime rate” in the United States; (b) the NYFRB Rate, which is the greater of (i) the rate based on federal funds transactions by depository institutions and published as the Federal Funds Effective Rate by the Federal Reserve Bank of New York, or (ii) the Overnight Bank Funding Rate published by the Federal Reserve Bank of New York; each in effect for such day, plus 1/2 of 1%; or (c) the Adjusted Fixed Rate for a one month Interest Period, which is the Fixed Rate (as defined below) multiplied by the Statutory Reserve Rate (a fraction with a numerator of 1, and a denominator of 1 minus the aggregate of the maximum reserve percentages established by the Federal Reserve Board to which JPMorgan is subject for Eurocurrency funding), plus 1%.

(2) **Applicable Rate**. The Applicable Rate equals an ABR Spread based on the higher of S&P and Moody’s credit ratings of our senior unsecured long-term debt.

(B) **Fixed Rate Borrowing**. Under a Fixed Rate loan, we will pay interest at the Adjusted Fixed Rate for the Interest Period and Major Currency plus the Applicable Rate.

(1) **Adjusted Fixed Rate**. The Adjusted Fixed Rate is the Fixed Rate multiplied by the Statutory Reserve Rate, as defined above. The Fixed Rate for any Borrowing denominated (a) in Dollars, Euros, British Pounds Sterling and Swiss Francs equals the LIBO Screen Rate (the London interbank offered rate) for such Interest Period; (b) in Mexican Pesos equals the Mexican Peso Negotiated Rate for such Interest Period; and (c) in Canadian Dollars equals the CDOR Screen Rate for such Interest Period; provided that if the LIBO Screen Rate or CDOR Screen Rate is not available, then the interest will be at the Interpolated Rate (a rate per annum interpolated by JPMorgan, if possible), and if not possible at the mean of rates offered by certain Referenced Banks.

(2) **Applicable Rate**. The Applicable Rate equals a Fixed Spread based on the higher of S&P and Moody’s credit ratings of our senior unsecured long-term debt.

(C) **Dollar Swingline Loans**. Under a Dollar Swingline loan (which may be, but is not required to be made by JPMorgan, as Swingline Lender, usually for short-term administrative convenience on same day notice) we would pay interest at a rate per annum equal to the Alternate Base Rate plus the Applicable Rate for an ABR Borrowing.

(D) **Competitive Loans**. Under a Competitive Loan, we will pay interest at a rate equal to a competitive variable or fixed rate accepted by us.

Payment of Interest and Principal

Revolving Facility. The Company is required to (a) periodically pay accrued interest on any outstanding principal balance under the Revolving Facility at time intervals based upon the selected interest rate and the selected Interest Period, and (b) pay the outstanding principal of the Revolving Facility upon the maturity date. We can also repay the outstanding principal prior to maturity, except for loans denominated in Mexican Pesos.

Tranche A Term Facility. As of the date of this Form 8-K, there was \$450 million outstanding under the Tranche A Term Facility. The Company must pay interest on the Tranche A Term Loan based on ABR or Fixed Rate Borrowing at time intervals based upon the selected interest rate and selected Interest Period. The Company is required to (a) pay \$12.5 million in principal on the Tranche A Term Facility each quarter (on the last day of March, June, September and December), and (b) pay the remaining outstanding principal under the Tranche A Term Facility upon the maturity date in January 2024. Principal amounts borrowed under a Tranche A Term Loan can be prepaid.

Letters of Credit. Our ability to borrow under the Revolving Facility is reduced by the amount of outstanding Letters of Credit issued pursuant to the Credit Agreement. The amount of Letters of Credit is limited to \$125 million. As of the date of this Form 8-K, there are no Letters of Credit outstanding under the Credit Agreement.

Acceleration of Indebtedness

Subject to certain customary cure periods, the Credit Agreement provides that if we breach any representation or warranty, do not comply with any covenant, fail to pay principal, interest or fees in a timely manner, or if any Event of Default (as defined in the Credit Agreement) otherwise occurs, then the Credit Agreement may be terminated. Upon termination, all outstanding Indebtedness under the Credit Agreement will accelerate.

The foregoing is only a summary of certain terms of the Amendment and the Credit Agreement and is qualified in its entirety by reference to the [Amendment](#) and the [Credit Agreement](#), which are filed as Exhibit 10.1 and Exhibit 10.2 to this Form 8-K and are incorporated herein by reference.

JPMorgan, the listed Lenders and their affiliates have provided, from time to time, and continue to provide commercial banking and related services, as well as investment banking, financial advisory and other services to us and/or to our affiliates, for which we have paid, and intend to pay, customary fees, and, in some cases, out-of-pocket expenses.

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

The information provided in Item 1.01 above is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
10.1*	Amendment No. 1 to the Third Amended and Restated Credit Agreement, dated as of May 6, 2020 among the Company, JPMorgan Chase Bank, N.A. as administrative agent, and the Lenders named therein.
10.2	Third Amended and Restated Credit Agreement, dated as of December 12, 2018 among the Company, JPMorgan Chase Bank, N.A. as administrative agent, and the Lenders named therein, including Revolving Loans and Tranche A Term Loans, filed December 14, 2018 as Exhibit 10.1 to the Company's Form 8-K, is incorporated by reference. (SEC File No. 001-07845)
101.INS	Inline XBRL Instance Document (the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the inline XBRL document)
101.SCH*	Inline XBRL Taxonomy Extension Schema
101.LAB*	Inline XBRL Taxonomy Extension Label Linkbase
101.PRE*	Inline XBRL Taxonomy Extension Presentation Linkbase
104	Cover Page Interactive Data File (embedded within the inline XBRL document contained in Exhibit 101)

* Denotes filed herewith.

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.

LEGGETT & PLATT, INCORPORATED

Date: May 7, 2020

By: _____ /s/ SCOTT S. DOUGLAS

Scott S. Douglas
Senior Vice President –
General Counsel & Secretary

AMENDMENT NO. 1, dated as of May 6, 2020 (this "Amendment"), relating to the THIRD AMENDED AND RESTATED CREDIT AGREEMENT dated as of December 12, 2018 (as amended, amended and restated, supplemented or otherwise modified prior to the date hereof, the "Existing Credit Agreement", and as amended by this Amendment, the "Amended Credit Agreement"), among LEGGETT & PLATT, INCORPORATED, a Missouri corporation (the "Borrower"), the LENDERS from time to time party thereto and JPMORGAN CHASE BANK, N.A., as Administrative Agent.

WHEREAS, the Lenders have agreed to extend credit to the Borrower under the Existing Credit Agreement on the terms and subject to the conditions set forth therein; and

WHEREAS, the Borrower has requested, and the parties hereto have agreed, to amend certain provisions of the Existing Credit Agreement as set forth herein;

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

SECTION 1. Defined Terms. Capitalized terms used but not otherwise defined herein (including in the recitals hereto) have the meanings assigned to them in the Existing Credit Agreement.

SECTION 2. Amendment of the Existing Credit Agreement. Effective on the Amendment Effective Date (as defined below), the Existing Credit Agreement (excluding the Schedules and Exhibits thereto) is hereby amended as follows:

(a) Each reference to "EEA Financial Institution" or "EEA Financial Institutions" is hereby replaced with "Affected Financial Institution" or "Affected Financial Institutions", as the case may be.

(b) Section 1.01 of the Existing Credit Agreement shall be amended to insert the following new definitions in appropriate alphabetical order:

"Affected Financial Institution" means (a) any EEA Financial Institution or (b) any UK Financial Institution.

"Consolidated Cash Balance" means, on any date, an amount equal to the aggregate amount of cash and cash equivalents, in each case, held or owned by, credited to the account of, or otherwise reflected as an asset on the balance sheet of, the Borrower and the Subsidiaries taken as a whole.

"Consolidated Cash Balance Limit" means, on any date of determination, (i) \$300,000,000, *plus* (ii) the sum, without duplication, of (a) any payments reasonably expected to be made by the Borrower or any Subsidiary within five Business Days after such date in respect of trade payables, Indebtedness (including interest thereon), taxes, payroll or other obligations or expenses as certified in writing to the Administrative Agent on or before such date, (b) any amounts to be used in connection with the consummation of any

transaction permitted by this Agreement (including but not limited to any Acquisition and/or the making or payment of any dividends or distributions), that is contemplated in good faith to be consummated within thirty Business Days of such date, as certified in writing to the Administrative Agent, on or before such date, and (c) any amounts to be used for the refinancing, refunding or other payment of any commercial paper that is issued and outstanding on such date.

“First Amendment” means Amendment No. 1 to the Third Amended and Restated Credit Agreement, dated as of May 6, 2020, among the Borrower, the Lenders party thereto, JPMorgan Chase Bank, N.A., as Administrative Agent.

“First Amendment Effective Date” means the date on which the conditions specified in Section 4 of the First Amendment were satisfied (or waived in accordance with the terms thereof), which date is May 6, 2020.

“Resolution Authority” means an EEA Resolution Authority or, with respect to any UK Financial Institution, a UK Resolution Authority.

“UK Financial Institution” means any BRRD Undertaking (as such term is defined under the PRA Rulebook (as amended from time to time) promulgated by the United Kingdom Prudential Regulation Authority) or any person falling within IFPRU 11.6 of the FCA Handbook (as amended from time to time) promulgated by the United Kingdom Financial Conduct Authority, which includes certain credit institutions and investment firms, and certain affiliates of such credit institutions or investment firms.

“UK Resolution Authority” means the Bank of England or any other public administrative authority having responsibility for the resolution of any UK Financial Institution.

“Unrestricted Cash” means unrestricted cash and cash equivalents held or owned by, credited to the account of, or otherwise reflected as an asset on the balance sheet of, the Borrower or any Subsidiary.

(c) The last sentence of the definition of “Alternate Base Rate” in Section 1.01 of the Existing Credit Agreement shall be amended and restated in its entirety as follows:

“For the avoidance of doubt, if the Alternate Base Rate shall be less than 2.00%, such rate shall be deemed to be 2.00% for purposes of this Agreement.”

(d) The table in the definition of “Applicable Rate” in Section 1.01 of the Existing Credit Agreement shall be amended and restated in its entirety as follows:

<u>Ratings for Index Debt</u>	<u>ABR Spread</u>	<u>Fixed Spread</u>	<u>Commitment Fee Rate</u>
>= A+ / A1	0.000%	1.000%	0.100%
= A / A2	0.125%	1.125%	0.150%
= A- / A3	0.250%	1.250%	0.200%
= BBB+ / Baa1	0.875%	1.875%	0.250%
= BBB / Baa2	1.000%	2.000%	0.300%
< BBB / Baa2	1.500%	2.500%	0.500%

(e) The definition of “Bail-In Action” in Section 1.01 of the Existing Credit Agreement shall be amended and restated in its entirety as follows:

“Bail-In Action” means the exercise of any Write-Down and Conversion Powers by the applicable Resolution Authority in respect of any liability of an Affected Financial Institution.”

(f) The definition of “Bail-In Legislation” in Section 1.01 of the Existing Credit Agreement shall be amended and restated in its entirety as follows:

“Bail-In Legislation” means (a) with respect to any EEA Member Country implementing Article 55 of Directive 2014/59/EU of the European Parliament and of the Council of the European Union, the implementing law, regulation, rule or requirement for such EEA Member Country from time to time which is described in the EU Bail-In Legislation Schedule and (b) with respect to the United Kingdom, Part I of the United Kingdom Banking Act 2009 (as amended from time to time) and any other law, regulation or rule applicable in the United Kingdom relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (other than through liquidation, administration or other insolvency proceedings).”

(g) The proviso in the definition of “CDOR Screen Rate” in Section 1.01 of the Existing Credit Agreement shall be amended and restated in its entirety as follows:

“provided that, if the CDOR Screen Rate shall be less than 1.00%, such rate shall be deemed to be 1.00% for the purposes of this Agreement.”

(h) The last sentence of the definition of “Fixed Rate” in Section 1.01 of the Existing Credit Agreement shall be amended and restated in its entirety as follows:

“Notwithstanding anything herein to the contrary, if the Fixed Rate” for any Borrowing (including any Fixed Rate Borrowing denominated in Mexican Pesos or Canadian Dollars and determined by reference to the Mexican Peso Negotiated Rate, the CDOR Rate or otherwise) shall be less than 1.00%, such rate shall be deemed to be 1.00% for the purposes of this Agreement.”

(i) The proviso of the definition of “Interpolated Rate” in Section 1.01 of the Existing Credit Agreement shall be amended and restated in its entirety as follows:

“provided that, if any Interpolated Rate shall be less than 1.00%, such rate shall be deemed to be 1.00% for the purposes of this Agreement”

(j) The definition of “Leverage Ratio” in Section 1.01 of the Existing Credit Agreement shall be amended and restated in its entirety as follows:

““Leverage Ratio” means, on any date, the ratio of (a) (i) Consolidated Funded Indebtedness as of such date less (ii) the aggregate amount of Unrestricted Cash as of such date to (b) Consolidated EBITDA for the period of four consecutive fiscal quarters of the Borrower most recently ended on or prior to such date.”

(k) The proviso of the definition of “LIBO Screen Rate” in Section 1.01 of the Existing Credit Agreement shall be amended and restated in its entirety as follows:

“provided that if the LIBO Screen Rate shall be less than 1.00%, such rate shall be deemed to be 1.00% for the purposes of this Agreement”

(l) The definition of “Write-Down and Conversion Powers” in Section 1.01 of the Existing Credit Agreement shall be amended and restated in its entirety as follows:

““Write-Down and Conversion Powers” means, (a) with respect to any EEA Resolution Authority, the write-down and conversion powers of such EEA Resolution Authority from time to time under the Bail-In Legislation for the applicable EEA Member Country, which write-down and conversion powers are described in the EU Bail-In Legislation Schedule, and (b) with respect to the United Kingdom, any powers of the applicable Resolution Authority under the Bail-In Legislation to cancel, reduce, modify or change the form of a liability of any UK Financial Institution or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that person or any other person, to provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability or any of the powers under that Bail-In Legislation that are related to or ancillary to any of those powers.”

(m) Section 2.14(a) of the Existing Credit Agreement shall be amended by replacing the first proviso in such Section in its entirety with the follows:

“provided that if any Reference Bank Rate shall be less than 1.00%, such rate shall be deemed to be 1.00% for purposes of this Agreement”

(n) Section 2.14(e) of the Existing Credit Agreement shall be amended by replacing the final proviso in such Section in its entirety with the follows:

“provided that, if such alternate rate of interest shall be less than 1.00%, such rate shall be deemed to be 1.00% for the purposes of this Agreement”

(o) Section 4.02(c) of the Existing Credit Agreement shall be amended by adding the following to the end of such Section:

“At the time of and immediately after giving effect to such Borrowing and the use of proceeds thereof, the pro forma Consolidated Cash Balance shall not exceed the Consolidated Cash Balance Limit.”

(p) Clause (v) of Section 5.08 of the Existing Credit Agreement shall be amended by amending and restating such clause (v) in its entirety as follows:

“(v) (A) anytime that is prior to the First Amendment Effective Date or that is on or after December 31, 2021, Liens not otherwise permitted by this Section 5.08 to the extent that the aggregate outstanding principal Indebtedness and other monetary obligations then secured by all such Liens does not exceed 15% of Consolidated Total Assets and (B) from the First Amendment Effective Date until (and excluding) December 31, 2021, Liens not otherwise permitted by this Section 5.08 to the extent that the aggregate outstanding principal Indebtedness and other monetary obligations then secured by all such Liens does not exceed 5% of Consolidated Total Assets.”

(q) Section 5.14 of the Existing Credit Agreement shall be amended by replacing such Section 5.14 in its entirety as follows:

“SECTION 5.14 Financial Covenant.

Will not permit the Leverage Ratio on the last day of any fiscal quarter of the Borrower to exceed the ratio set forth below as of the last day of the fiscal quarters set forth below:

<u>Quarter End Date</u>	<u>Ratio</u>
Each fiscal quarter end date through March 31, 2021	4.75x
June 30, 2021	4.25x
September 30, 2021	3.75x
December 31, 2021 and each fiscal quarter end date thereafter	3.25x”

(r) Section 8.17 of the Existing Credit Agreement shall be amended by replacing such Section 8.17 in its entirety as follows:

“SECTION 8.17 Acknowledgement and Consent to Bail-In of Affected Financial Institutions. Notwithstanding anything to the contrary in any Loan Document or in any other agreement, arrangement or understanding among any such parties, each party hereto acknowledges that any liability of any Affected Financial Institution arising under any Loan Document may be subject to the Write-Down and Conversion Powers of the applicable Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

- (a) the application of any Write-Down and Conversion Powers by the applicable Resolution Authority to any such liabilities arising hereunder which may be payable to it by any party hereto that is an Affected Financial Institution; and
- (b) the effects of any Bail-In Action on any such liability, including, if applicable:
 - (i) a reduction in full or in part or cancellation of any such liability;
 - (ii) a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such Affected Financial Institution, its parent entity, or a bridge institution that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership will be accepted by it in lieu of any rights with respect to any such liability under this Agreement or any other Loan Document; or
 - (iii) the variation of the terms of such liability in connection with the exercise of the Write-Down and Conversion powers of the applicable Resolution Authority.”

SECTION 3. Representations and Warranties. To induce the other parties hereto to enter into this Amendment, the Borrower represents and warrants to such other parties that, on and as of the Amendment Effective Date:

- (a) This Amendment has been duly authorized, executed and delivered by the Borrower and this Amendment and the Amended Credit Agreement constitutes the Borrower’s legal, valid and binding obligation, enforceable against the Borrower 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.
- (b) After giving effect to this Amendment and the transactions contemplated hereby, the representations and warranties set forth in Article III of the Existing Credit Agreement (except, the representations and warranties set forth in Section 3.05 and in the last sentence of Section 3.07 of the Amended Credit Agreement) are true and correct in all material respects on and as of the Amendment Effective Date (except for any representation and warranty that is qualified by materiality or Material Adverse Effect, which representation and warranty shall be true and correct in all respects) except to the extent such representations and

warranties relate specifically to another date in which case such representations and warranties shall be true and correct as of such earlier date.

(c) On the Amendment Effective Date, after giving effect to this Amendment and the transactions contemplated hereby, no Default or Event of Default has occurred and is continuing.

SECTION 4. Effectiveness. The amendment of the Existing Credit Agreement as contemplated by this Amendment shall become effective on the date (the "Amendment Effective Date") on which the following conditions shall have been satisfied or waived in accordance with Section 8.02 of the Existing Credit Agreement:

(a) The Administrative Agent shall have received duly executed counterparts of this Amendment that, when taken together, bear the signatures of the Borrower, the Required Lenders and the Administrative Agent.

(b) The Administrative Agent shall have received payment from the Borrower, for the account of each Lender that executes and delivers a counterpart signature page to this Amendment no later than 5:00 p.m., New York City time, on May 5, 2020, an amendment fee (the "Amendment Fee") in an amount equal to 0.125% of the aggregate amount of Term Loans and Revolving Commitment (whether used or unused) of such Lender under the Existing Credit Agreement on the Amendment Effective Date. The Amendment Fee shall be payable in immediately available funds if, and only if, the Amendment Effective Date occurs, and, once paid, shall not be refundable.

(c) The Administrative Agent shall have received, in immediately available funds and to the extent provided in Section 6 of this Amendment and Section 8.03 of the Amended Credit Agreement, payment of all costs, fees, out-of-pocket expenses, compensation and other amounts then due and payable in connection with this Amendment, the Existing Credit Agreement and the Amended Credit Agreement or the transactions contemplated hereby and thereby, including, to the extent invoiced at least one Business Day prior to the Amendment Effective Date, all amounts payable under Section 6 of this Amendment.

(d) The representations set forth in Section 3 of this Amendment shall be true and correct on and as of the Amendment Effective Date and the Administrative Agent shall have received a certificate of an authorized officer of the Borrower, dated the Amendment Effective Date, to such effect.

The Administrative Agent shall notify the Borrower and the Lenders of the Amendment Effective Date and such notice shall be conclusive and binding.

SECTION 5. Effect of Amendment. Except as expressly set forth herein and in the Amended Credit Agreement, this Amendment shall not by implication or otherwise limit, impair, constitute a waiver of or otherwise affect the rights or remedies of the Lenders or the Administrative Agent under the Existing Credit Agreement or any other Loan Document, and shall not alter, modify, amend or in any way affect any of the terms, conditions, obligations, covenants or agreements contained in the Existing Credit Agreement or any other Loan Document, all of

which are ratified and affirmed in all respects and shall continue in full force and effect. This Amendment shall constitute a “Loan Document” for all purposes of the Amended Credit Agreement and the other Loan Documents. On and after the Amendment Effective Date, any reference to the Existing Credit Agreement contained in the Loan Documents shall mean the Amended Credit Agreement.

SECTION 6. Costs and Expenses. The Borrower agrees to reimburse the Administrative Agent for its reasonable and documented out-of-pocket expenses in connection with this Amendment and the transactions contemplated hereby, including reasonable and documented out-of-pocket fees, charges and disbursements of counsel for the Administrative Agent.

SECTION 7. Counterparts. This Amendment may be executed in any number of counterparts, each of which shall constitute an original, but all of which taken together shall constitute one and the same instrument and any of the parties hereto may execute this Amendment by signing any such counterpart. Delivery of an executed counterpart of a signature page of this Amendment by facsimile or other electronic transmission (e.g. “.pdf” or “.tif”) shall be effective as delivery of a manually executed counterpart of this Amendment. The words “execution”, “signed”, “signature”, “delivery” and words of like import in or relating to any document to be signed in connection with this Amendment shall be deemed to include electronic signatures, deliveries or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act or any other similar state laws based on the Uniform Electronic Transactions Act.

SECTION 8. Governing Law. THIS AMENDMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

SECTION 9. Headings. The headings of this Amendment are for purposes of reference only and shall not limit or otherwise affect the meaning hereof.

[REMAINDER OF THIS PAGE IS LEFT BLANK INTENTIONALLY]

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

LEGGETT & PLATT, INCORPORATED

By: /s/ Andrew C. Bender

Name: Andrew C. Bender

Title: VP Treasurer

By: /s/ Scott Douglas

Name: Scott Douglas

Title: Sr. V.P. General Counsel & Secretary

JPMORGAN CHASE BANK, N.A.,
as Administrative Agent and a Lender

By: /s/ Peter S. Predun

Name: Peter S. Predun

Title: Executive Director

[Signature Page to Leggett & Platt Amendment No. 1]

To approve this Amendment No. 1:

Name of Lender: WELLS FARGO BANK N.A.

By: /s/ Kara Treiber

Name: Kara Treiber

Title: Director

To approve this Amendment No. 1:

U.S. Bank National Association

By: /s/ Marty McDonald

Name: Marty McDonald

Title: Vice President

To approve this Amendment No. 1:

Name of Lender: MUFG Bank, Ltd.

By: /s/ Henry Schwarz

Name: Henry Schwarz

Title: Authorized Signatory

To approve this Amendment No. 1:

Bank of America, N.A.

By: /s/ Jason Payne

Name: Jason Payne

Title: Senior Vice President

To approve this Amendment No. 1:

TRUIST BANK, formerly known as BRANCH BANKING
AND TRUST COMPANY and successor by merger to
SUNTRUST BANK

By: /s/ Sarah Salmon

Name: Sarah Salmon

Title: Senior Vice President

[Signature Page to Leggett & Platt Amendment No. 1]

To approve this Amendment No. 1:

Name of Lender: PNC Bank, National Association

By: /s/ Matt Corcoran

Name: Matt Corcoran

Title: Senior Vice President

To approve this Amendment No. 1:

Name of Lender: BMO Harris Bank

By: /s/ Samuel Dean

Name: Samuel Dean

Title: Director, BMO Harris Bank

To approve this Amendment No. 1:

The Toronto-Dominion Bank

By: /s/ Maurice Moffett

Name: Maurice Moffett

Title: AVP Credit, Commercial National Accounts

By: /s/ R. Scott Stewart

Name: Scott Stewart

Title: Director, Commercial National Accounts

To approve this Amendment No. 1:

Banco Bilbao Vizcaya Argentaria, S.A. New York Branch

By: /s/ Cara Younger

Name: Cara Younger

Title: Executive Director

By: /s/ Miriam Trautmann

Name: Miriam Trautmann

Title: Senior Vice President

[Signature Page to Leggett & Platt Amendment No. 1]

To approve this Amendment No. 1:

Arvest Bank

By: /s/ Jacob Fauvergue

Name: Jacob Fauvergue
Title: Vice President

[Signature Page to Leggett & Platt Amendment No. 1]