Court File No. CV-22-00682880-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF REVLON, INC., ALMAY, INC., ART & SCIENCE, LTD., BARI COSMETICS, LTD., BEAUTYGE BRANDS USA, INC., BEAUTYGE I, BEAUTYGE II, LLC, BEAUTYGE U.S.A., INC., BRANDCO ALMAY 2020 LLC, BRANDCO CHARLIE 2020 LLC, BRANDCO CND 2020 LLC, BRANDCO CURVE 2020 LLC, BRANDCO ELIZABETH ARDEN 2020 LLC, BRANDCO GIORGIO BEVERLY HILLS 2020 LLC, BRANDCO HALSTON 2020 LLC, BRANDCO JEAN NATE 2020 LLC, BRANDCO MITCHUM 2020 LLC, BRANDCO MULTICULTURAL GROUP 2020 LLC, BRANDCO PS 2020 LLC, BRANDCO WHITE SHOULDERS 2020 LLC, CHARLES REVSON INC., CREATIVE NAIL DESIGN, INC., CUTEX, INC., DF ENTERPRISES, INC., ELIZABETH ARDEN (CANADA) LIMITED, ELIZABETH ARDEN (FINANCING), INC., ELIZABETH ARDEN (UK) LTD., ELIZABETH ARDEN INVESTMENTS, LLC, ELIZABETH ARDEN NM, LLC, ELIZABETH ARDEN TRAVEL RETAIL, INC., ELIZABETH ARDEN USC, LLC, ELIZABETH ARDEN, INC., FD MANAGEMENT, INC., NORTH AMERICA REVSALE INC., OPP PRODUCTS, INC., PPI TWO CORPORATION, RDEN MANAGEMENT, INC., REALISTIC ROUX PROFESSIONAL PRODUCTS INC., REVLON CANADA INC., REVLON CONSUMER PRODUCTS CORPORATION, REVLON DEVELOPMENT CORP., REVLON PROFESSIONAL HOLDING COMPANY LLC, REVLON GOVERNMENT SALES, INC., REVLON INTERNATIONAL CORPORATION, REVLON (PUERTO RICO) INC., RIROS CORPORATION, RIROS GROUP INC., RML, LLC, ROUX LABORATORIES, INC., ROUX PROPERTIES JACKSONVILLE, LLC, AND SINFULCOLORS INC.

APPLICATION OF REVLON, INC. UNDER SECTION 46 OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

Applicant

MOTION RECORD - VOLUME 1 of 2
(Recognition of Plan Confirmation Order and Termination of CCAA Proceedings)

April 14, 2023

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TO: ATTACHED SERVICE LIST

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APPLICATION OF REVLON, INC. UNDER SECTION 46 OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

SERVICE LIST

(as at April 14, 2023)

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APPLICATION OF REVLON, INC. UNDER SECTION 46 OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

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TAB 1

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APPLICATION OF REVLON, INC. UNDER SECTION 46 OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

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NOTICE OF MOTION
(Recognition of Plan Confirmation Order and Termination of CCAA Proceedings)

Revlon, Inc., in its capacity as the foreign representative (the "**Foreign Representative**") of itself as well as 50 other debtors in possession that filed voluntary petitions for relief pursuant to Chapter 11 of the US Bankruptcy Code (the "**Chapter 11 Debtors**" and, together with their

non-debtor affiliates, "**Revlon**" or the "**Company**"), will make a motion to the Ontario Superior Court of Justice (Commercial List) (the "**Ontario Court**") on April 21, 2023 at 12:00 p.m., or as soon after that time as the Motion can be heard.

PROPOSED METHOD OF HEARING: The Motion is to be heard

[ ] In writing under subrule 37.12.1(1);

[ ] In writing as an opposed motion under subrule 37.12.1(4);

[ ] In person;

[ ] By telephone conference;

[X] By video conference.

at the following location: Zoom link to be circulated.

THE MOTION IS FOR an order:

(a) recognizing and giving effect to the Plan Confirmation Order (as defined below);

(b) providing a mechanism for the termination of these CCAA recognition proceedings, including the discharge of the Information Officer (as defined below);

(c) approving the activities of the Information Officer, as described in its Fourth Report, to be filed;

(d) approving the fees and disbursements of the Information Officer and its legal counsel; and

(e) such further and other Relief as counsel may request and this Honourable Court may provide.

THE GROUNDS FOR THE MOTION ARE:[1]

The Chapter 11 Proceedings and the Canadian Proceedings

1. On June 15 and 16, 2022 (the "**Petition Date**"), the Chapter 11 Debtors filed voluntary petitions for relief (together, the "**Petitions**") pursuant to Chapter 11 of the U.S. Bankruptcy Code with the U.S. Court (the "**Chapter 11 Cases**");

2. By Order dated June 20, 2022, the Honourable Justice Conway of the Ontario Court recognized the Chapter 11 Cases as "foreign main proceedings" (the "**CCAA Recognition Proceedings**"), recognized the appointment of the Foreign Representative, and granted related stays of proceedings in favour of the Chapter 11 Debtors (the "**Initial Recognition Order**");

3. In a separate order also dated June 20, 2022 (the "**Supplemental Order**"), Justice Conway recognized 13 First Day Orders, which had been entered by the U.S. Court. The Supplemental Order also appointed KSV Restructuring Inc. as the Information Officer in respect of the CCAA Recognition Proceedings (the "**Information Officer**"), granted charges in favour of the Term DIP Agent, the ABL DIP Agent, and the Intercompany DIP Lenders, and an Administration Charge in the amount of $1,500,000 in favour of Canadian counsel to the Chapter 11 Debtors, the Information Officer and counsel to the Information Officer;

[1] Capitalized terms used herein and not otherwise defined shall have the meaning given to them in the first affidavit of Robert M. Caruso, affirmed on June 19, 2022 in these proceedings, the second affidavit of Robert M. Caruso, affirmed August 18, 2022, the third affidavit of Robert M. Caruso, affirmed September 16, 2022, the fourth affidavit of Robert M. Caruso, affirmed February 24, 2023, or the fifth affidavit of Robert M. Caruso, affirmed April 14, 2023.

4. On August 24, 2022, Justice Conway of the Ontario Court granted an order which, among other things, recognized and enforced (i) certain Second Day Orders entered by the U.S. Court; (ii) the KERP Order entered by the U.S. Court; and (iii) the Final DIP Order;

5. On September 21, 2022, Justice Conway of the Ontario Court granted an order which recognized and enforced the Claims Bar Date Order;

2. On December 19, 2022, the Chapter 11 Debtors entered into a restructuring support agreement (the "**Restructuring Support Agreement**") with their largest secured creditor group, and the Creditors' Committee, in support of the Plan (defined below);

6. On December 23, 2022, the Chapter 11 Debtors filed with the U.S. Court a joint Chapter 11 plan of reorganization (the "**Plan**") and a proposed disclosure statement for the Plan (the "**Disclosure Statement**");

7. Following weeks of intense and active negotiations, the Chapter 11 Debtors reached an agreement with certain of their key stakeholder constituents – including the members of the Ad Hoc Group of BrandCo Lenders, members of the Ad Hoc Group of 2016 Lenders, and the Creditors' Committee – on the terms of a settlement in principle (the "**Global Settlement**") that provided for a global resolution of all of the significant litigation issues in the Chapter 11 Cases;

3. In connection with the Global Settlement, on February 21, 2023, the Chapter 11 Debtors:

(a) entered into an amended and restated Restructuring Support Agreement;

(b) entered into an amended and restated backstop commitment agreement which increases the backstop commitment amount up to $670 million (the "**Backstop Commitment Agreement**");

(c) filed the First Joint Plan of Reorganization of Revlon, Inc. and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code (the "**First Amended Plan**") with the U.S. Court; and

(a) filed the Disclosure Statement for the First Amended Plan (the "**Amended Disclosure Statement**") with the U.S. Court;

4. On February 21, 2023, the U.S. Court entered an order, among other things, (i) approving the Amended Disclosure Statement as containing adequate information pursuant to section 1125 of the U.S. Bankruptcy Code; (ii) establishing procedures for solicitation and tabulation of votes to accept or reject the First Amended Plan; (iii) establishing procedures for notice of an objection to confirmation of the First Amended Plan and requiring publication of same in the national editions of *The New York Times* and *USA Today* and in Canada in the national edition of *The Globe and Mail*, and the form and manner of notice to non-voting status to classes of claimholders not entitled to vote; and (iv) scheduling the hearing to consider confirmation of the First Amended Plan (the "**Disclosure Statement Order**");

5. On March 3, 2023, Justice Penny of the Ontario Court issued an Order (the "**Recognition Order (Disclosure Statement Order)**"), among other things, recognizing and giving effect to the Disclosure Statement Order;

Recognition of the Plan Confirmation Order is Appropriate

8. On March 16, 2023, the Chapter 11 Debtors filed the Second Amended Joint Plan of Reorganization. On March 31, 2023, the Chapter 11 Debtors filed the Third Amended Joint Plan of Reorganization (the "**Third Amended Plan**");

6. The Third Amended Plan is the result of extensive negotiations among the Chapter 11 Debtors and their key stakeholders. The restructuring contemplated by the Third Amended Plan will create a sustainable capital structure that positions the Company for success in the demanding beauty industry;

7. The Third Amended Plan will give effect to the transactions described in the amended and restated Restructuring Support Agreement;

8. The Third Amended Plan was approved by a majority (in amount and number) of the creditors entitled to vote on the Plan;

9. The U.S. Court confirmed the Third Amended Plan on April 3, 2023, and entered the *Findings of Fact, Conclusions of Law, and Order Confirming the Third Amended Joint Plan of Reorganization of Revlon, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (the "**Plan Confirmation Order**");

10. On April 12, 2023, the U.S. Trustee filed with the U.S. Court a notice of appeal (the "**UST Appeal**") of the Plan Confirmation Order, together with a motion seeking a stay of the Plan Confirmation Order pending appeal. On April 14, 2023, the Chapter 11 Debtors filed the *Revised Third Amended Joint Plan of Reorganization of Revlon, Inc. and its Debtor Affiliates pursuant to Chapter 11 of the Bankruptcy Code* (the "**Revised Third Amended Plan**") which

removed references to mandatory requirements that the Chapter 11 Debtors pay fees and expenses of individual members of the Creditors' Committee, and led to the resolution of the UST Appeal. There are no other material changes to the Revised Third Amended Plan. At the hearing that followed, the U.S. Court held that the Plan Confirmation Order would be effective immediately;

11. Recognition of the Plan Confirmation Order in Canada is appropriate and necessary to give effect to the Revised Third Amended Plan, and to protect the interests of the Chapter 11 Debtors and their creditors, including stakeholders of Revlon Canada and Elizabeth Arden Canada;

12. The Revised Third Amended Plan best maximizes stakeholder recoveries and provides the best available alternative for the Chapter 11 Debtors' estates and creditor recoveries;

9. The Information Officer is supportive of the relief requested in respect of the Plan Confirmation Order;

Termination of these CCAA Proceedings

10. The Revised Third Amended Plan provides for the end of the Chapter 11 Cases. After the Plan Confirmation Order is recognized in Canada and the Revised Third Amended Plan is effective, these ancillary Part IV CCAA recognition proceedings will have achieved their purpose;

11. Accordingly, the proposed order:

(a) provides that effective immediately prior to the Effective Date, all property of Revlon Canada and Elizabeth Arden Canada shall vest in Revlon Canada and Elizabeth Arden Canada, subject to and in accordance with the Revised Third Amended Plan and the Plan Confirmation Order;

(b) provides for the termination of the CCAA recognition proceedings upon the Revised Third Amended Plan becoming effective and any remaining matters to be attended to being completed, and the Information Officer filing a certificate confirming same, at which time the Information Officer will be discharged and released and the Administration Charge and DIP Charges will be discharged; and

(c) provides for the approval of the Information Officer's activities, as described in its Fourth Report, and the Information Officer and its counsel's fees as set out in the Fourth Report and the fee affidavits of the Information Officer and its counsel;

13. It is more efficient to seek the Canadian Court's approval of a mechanism for terminating these CCAA recognition proceedings now, rather than incurring the cost and time of a further motion;

12. The Information Officer is supportive of the proposed mechanism for terminating these CCAA recognition proceedings;

General

13. The provisions of the CCAA, including Part IV and section 49 thereof; and

14. Such further and other grounds as counsel may advise and this Honourable Court may permit.

THE FOLLOWING DOCUMENTARY EVIDENCE will be used at the hearing of the Motion:

(a) the Fifth Affidavit of Robert M. Caruso affirmed April 14, 2023;

(b) the Fourth Report of the Information Officer, to be filed; and

(c) such further and other evidence as counsel may advise and this Honourable Court may permit.

April 14, 2023

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IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED Court File No: CV-22-00682880-00CL

AND IN THE MATTER OF REVLON, INC. et al

APPLICATION OF REVLON, INC. UNDER SECTION 46 OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED
Applicant

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

PROCEEDING COMMENCED AT TORONTO

NOTICE OF MOTION

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TAB 2

Court File No. CV-22-00682880-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF REVLON, INC., ALMAY, INC., ART & SCIENCE, LTD., BARI COSMETICS, LTD., BEAUTYGE BRANDS USA, INC., BEAUTYGE I, BEAUTYGE II, LLC, BEAUTYGE U.S.A., INC., BRANDCO ALMAY 2020 LLC, BRANDCO CHARLIE 2020 LLC, BRANDCO CND 2020 LLC, BRANDCO CURVE 2020 LLC, BRANDCO ELIZABETH ARDEN 2020 LLC, BRANDCO GIORGIO BEVERLY HILLS 2020 LLC, BRANDCO HALSTON 2020 LLC, BRANDCO JEAN NATE 2020 LLC, BRANDCO MITCHUM 2020 LLC, BRANDCO MULTICULTURAL GROUP 2020 LLC, BRANDCO PS 2020 LLC, BRANDCO WHITE SHOULDERS 2020 LLC, CHARLES REVSON INC., CREATIVE NAIL DESIGN, INC., CUTEX, INC., DF ENTERPRISES, INC., ELIZABETH ARDEN (CANADA) LIMITED, ELIZABETH ARDEN (FINANCING), INC., ELIZABETH ARDEN (UK) LTD., ELIZABETH ARDEN INVESTMENTS, LLC, ELIZABETH ARDEN NM, LLC, ELIZABETH ARDEN TRAVEL RETAIL, INC., ELIZABETH ARDEN USC, LLC, ELIZABETH ARDEN, INC., FD MANAGEMENT, INC., NORTH AMERICA REVSALE INC., OPP PRODUCTS, INC., PPI TWO CORPORATION, RDEN MANAGEMENT, INC., REALISTIC ROUX PROFESSIONAL PRODUCTS INC., REVLON CANADA INC., REVLON CONSUMER PRODUCTS CORPORATION, REVLON DEVELOPMENT CORP., REVLON PROFESSIONAL HOLDING COMPANY LLC, REVLON GOVERNMENT SALES, INC., REVLON INTERNATIONAL CORPORATION, REVLON (PUERTO RICO) INC., RIROS CORPORATION, RIROS GROUP INC., RML, LLC, ROUX LABORATORIES, INC., ROUX PROPERTIES JACKSONVILLE, LLC, AND SINFULCOLORS INC.

APPLICATION OF REVLON, INC. UNDER SECTION 46 OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

Applicant

FIFTH AFFIDAVIT OF ROBERT M. CARUSO
(AFFIRMED APRIL 14, 2023)

I, Robert M. Caruso, of the City of Chicago, in the State of Illinois, MAKE OATH AND SAY:

1. I am a Managing Director of Alvarez & Marsal North America, LLC ("**A&M**"), a restructuring advisory services firm with numerous offices throughout the United States and Canada.

2. A&M has been retained by Revlon, Inc. and 50 other debtors in possession that filed voluntary petitions for relief pursuant to Chapter 11 of the U.S. Bankruptcy Code (the "**Chapter 11 Debtors**" and, together with their non-debtor affiliates, "**Revlon**" or the "**Company**") to provide the Chapter 11 Debtors with a chief restructuring officer ("**CRO**") and certain additional personnel.

3. As the leader of this engagement and designated CRO, I have independently reviewed, have become familiar with, and have personal knowledge regarding the Chapter 11 Debtors' businesses, day-to-day operations, financial affairs, and books and records. As such, I have personal knowledge of the matters deposed herein. Where I have relied on other sources of information, I have so stated and believe them to be true. In preparing this affidavit, I have also consulted with the Company's senior management team, and financial and legal advisors, including the Company's Canadian counsel.

4. I affirm this affidavit in support of Revlon, Inc.'s motion, in its capacity as foreign representative (in such capacity, the "**Foreign Representative**") of the Chapter 11 Debtors, for an order, *inter alia*:

(a) recognizing and giving effect to the Plan Confirmation Order (as defined below);

(b) providing a mechanism for the termination of these CCAA recognition proceedings, including the discharge of the Information Officer (as defined below);

(c) approving the activities of the Information Officer, as described in its Fourth Report, to be filed;

(d) approving the fees and disbursements of the Information Officer and its legal counsel; and

(e) granting such further and other relief as counsel may request and this Honourable Court may provide.

5. Capitalized terms used herein and not otherwise defined shall have the meaning given to them in my first affidavit, affirmed June 19, 2022 (the "**First Caruso Affidavit**") in these proceedings, my second affidavit, affirmed August 18, 2022 (the "**Second Caruso Affidavit**") in these proceedings, my third affidavit, affirmed September 16, 2022 (the "**Third Caruso Affidavit**") in these proceedings, or my fourth affidavit, affirmed February 24, 2023 (the "**Fourth Caruso Affidavit**") in these proceedings. Copies of the First Caruso Affidavit, Second Caruso Affidavit, Third Caruso Affidavit, and Fourth Caruso Affidavit are attached **(**without exhibits) as **Exhibits "A"**, **"B"**, **"C"** and **"D"** to this affidavit.

6. All references to monetary amounts in this affidavit are in USD unless otherwise stated.

A. Background to Chapter 11 Cases and CCAA Recognition Proceedings

7. On June 15 and 16, 2022 (the "**Petition Date**"), the Chapter 11 Debtors filed voluntary petitions for relief (together, the "**Petitions**") pursuant to Chapter 11 of the U.S. Bankruptcy Code in the United States Bankruptcy Court for the Southern District of New York (the "**U.S. Court**") (the "**Chapter 11 Cases**").

8. The Chapter 11 Debtors filed several first day motions (the "**First Day Motions**") with the U.S. Court on June 15 and 16, 2022 and the U.S. Court entered interim and/or final orders (the "**First Day Orders**") in respect of these First Day Motions on June 16 and 17, 2022.

9. By Order dated June 20, 2022, the Honourable Justice Conway of the Ontario Superior Court of Justice (Commercial List) (the "**Ontario Court**") recognized the Chapter 11 Cases as "foreign main proceedings" (the "**CCAA Recognition Proceedings**"), recognized the appointment of the Foreign Representative, and granted related stays of proceedings in favour of the Chapter 11 Debtors (the "**Initial Recognition Order**"). Attached as **Exhibit "E"** hereto is a copy of the Initial Recognition Order (without exhibits) and attached as **Exhibit "F"** hereto is a copy of the Endorsement of Justice Conway dated June 20, 2022.

10. In a separate order also dated June 20, 2022 (the "**Supplemental Order**"), Justice Conway recognized 13 First Day Orders, which had previously been entered by the U.S. Court. The Supplemental Order also appointed KSV Restructuring Inc. as the Information Officer in respect of the CCAA Recognition Proceedings (the "**Information Officer**"), granted charges in favour of the Term DIP Agent, the ABL DIP Agent, and the Intercompany DIP Lenders, and an Administration Charge in favour of Canadian counsel to the Chapter 11 Debtors, the Information Officer and counsel to the Information Officer. Attached as **Exhibit "G"** hereto is a copy of the Supplemental Order (without exhibits).

11. On July 22, 28, and 29, 2022, the U.S. Court held final hearings for certain First Day Motions that had been filed by the Chapter 11 Debtors and thereafter entered final orders in respect of such motions (the "**Second Day Orders**"). Also on July 22, 2022, the U.S. Court heard a motion

(the "**KERP Motion**") seeking an Order (the "**KERP Order**") approving the Chapter 11 Debtors' key employee retention plan.

12. On August 2, 2022, the U.S. Court entered the *Final Order (I) Authorizing the Debtors to (A) Obtain Postpetition Financing and (B) Use Cash Collateral, (II) Granting Liens and Providing Superpriority Administrative Expense Status, (III) Granting Adequate Protection to the Prepetition Secured Parties, (IV) Modifying the Automatic Stay, and (V) Granting Related Relief* (the "**Final DIP Order**").

13. On August 24, 2022, Justice Conway of the Ontario Court granted an order which, among other things:

(a) recognized and enforced certain Second Day Orders entered by the U.S. Court;

(b) recognized and enforced the KERP Order entered by the U.S. Court;

(c) recognized and enforced the Final DIP Order; and

(d) amended the Supplemental Order to reflect the Final DIP Order (it had previously reflected the terms and conditions of the Interim DIP Order).

Attached hereto as **Exhibit "H"** is a copy of the Order of Justice Conway dated August 24, 2022.

14. On September 12, 2022, the U.S. Court entered the *Order (I) Establishing Deadlines for (A) Submitting Proofs of Claim and (B) Requests for Payment under Bankruptcy Code Section 503(b)(9), (II) Approving the Form, Manner and Notice Thereof, and (III) Granting Related Relief* (the "**Claims Bar Date Order**"). The Claims Bar Date Order provided, among other things, a

General Bar Date of October 24, 2022 at 5:00 p.m. and a Governmental Bar Date of December 12, 2022 at 5:00 p.m.

15. On September 21, 2022, Justice Conway granted an Order which recognized and enforced the Claims Bar Date Order (the "**Claims Bar Date Recognition Order**"). Attached hereto as **Exhibit "I"** is a copy of the Claims Bar Date Recognition Order dated September 21, 2022.

B. Restructuring Support Agreement, Plan of Reorganization and Next Steps

16. On December 19, 2022, the Chapter 11 Debtors entered into a restructuring support agreement (the "**Restructuring Support Agreement**") with their largest secured creditor group (the "**BrandCo Lenders**" and the members thereof party to the restructuring support agreement, the "**Consenting BrandCo Lenders**") and the official committee of unsecured creditors (the "**Creditors' Committee**") whereby, among other things, each Consenting BrandCo Lender agreed to commit to vote each of its Claims and/or Interests to accept the Plan (as defined below) and grant the releases set forth in the Plan.

17. To give effect to the transactions described in the Restructuring Support Agreement, on December 23, 2022, the Chapter 11 Debtors filed with the U.S. Court the *Joint Plan of Reorganization of Revlon, Inc. and its Debtor Affiliates pursuant to Chapter 11 of the Bankruptcy Code* (the "**Plan**") and a proposed disclosure statement for the Plan (the "**Disclosure Statement**"). Together with the Plan and the Disclosure Statement, the Chapter 11 Debtors also filed with the U.S. Court a motion for an Order approving, among other things, the proposed Disclosure Statement (the "**Disclosure Statement Motion**").

18. In connection with the Restructuring Support Agreement and the Plan, the Chapter 11 Debtors and certain of the Consenting BrandCo Lenders also entered into a backstop commitment agreement, dated January 17, 2023, pursuant to which such Consenting BrandCo Lenders agreed to commit to backstop a $650 million equity rights offering, and an incremental new money facility backstop commitment letter, pursuant to which certain of the Consenting BrandCo Lenders would commit to backstop a $200 million first lien incremental new money exit facility (the "**Incremental New Money Facility**").

19. Following the filing of the Disclosure Statement Motion, a number of objections were filed by various parties, including an objection filed by the U.S. Trustee and an objection filed by the ad hoc group of certain Holders[1] of 2016 Term Loan Claims (the "**Ad Hoc Group of 2016 Lenders**" and the members thereof that ultimately became party to the restructuring support agreement, as amended, the "**Consenting 2016 Lenders**"). At the time, the Ad Hoc Group of 2016 Lenders represented the Chapter 11 Debtors' largest objecting constituency. None of the objections received were filed by Canadian parties.

20. Following weeks of intense and active negotiations, the Chapter 11 Debtors reached a global agreement with all of their key stakeholder constituents – including members of the Ad Hoc Group of BrandCo Lenders, members of the Ad Hoc Group of 2016 Lenders, and the Creditors' Committee (all as defined in the Revised Third Amended Plan, defined below) – on the terms of a settlement in principle (the "**Global Settlement**") that provided for a global resolution of all of the significant litigation issues in the Chapter 11 Cases.

[1] Capitalized terms not otherwise defined in this paragraph have the meaning provided to them in the Disclosure Statement.

21. In connection with, and as part of, the Global Settlement, on February 21, 2023, the Chapter 11 Debtors:

(a) entered into an amended and restated Restructuring Support Agreement with the Consenting BrandCo Lenders, the Consenting 2016 Lenders, and the Creditors' Committee, pursuant to which each agreed to support the First Amended Plan (as defined below);

(b) entered into an amended and restated backstop commitment agreement with certain of the Consenting BrandCo Lenders and certain of the Consenting 2016 Lenders, which increased the backstop commitment amount up to $670 million (the "**Backstop Commitment Agreement**");

(c) filed the First Amended Joint Plan of Reorganization of Revlon, Inc. and its Debtor Affiliates pursuant to Chapter 11 of the Bankruptcy Code (the "**First Amended Plan**") with the U.S. Court; and

(d) filed the Disclosure Statement for the First Amended Plan (the "**Amended Disclosure Statement**") with the U.S. Court.

The Amended Disclosure Statement summarized the terms of the Restructuring Transactions, as defined in and contemplated by the amended and restated Restructuring Support Agreement, and effected by the First Amended Plan (and all supplements thereto).

22. On February 21, 2023, following a hearing in respect of the Disclosure Statement Motion, the U.S. Court entered an order (the "**Disclosure Statement Order**"), among other things,

(a) approving the Amended Disclosure Statement;

(b) establishing procedures for solicitation and tabulation of votes to accept or reject the First Amended Plan;

(c) establishing procedures for notice of and objection to confirmation of the First Amended Plan, including approving the form and manner of notice of the confirmation hearing (the "**Notice of Confirmation Hearing**") and requiring publication of same in the national editions of *The New York Times* and *USA Today* and, in Canada, in the national edition of *The Globe and Mail*; and

(d) scheduling the hearing to consider confirmation of the First Amended Plan (the "**Confirmation Hearing**").

A copy of the Disclosure Statement Order is attached as **Exhibit "J"**.

23. The U.S. Court also entered an Order, among other things, authorizing the Chapter 11 Debtors to enter into the Backstop Commitment Agreement and to perform all obligations under the Backstop Commitment Agreement (the "**Backstop Commitment Order**").

24. On February 28, 2023, the Notice of Confirmation Hearing was published in the national edition of *The Globe and Mail* in Canada.

25. On March 3, 2023, the Honourable Justice Penny of the Canadian Court issued an Order (the "**Recognition Order (Disclosure Statement Order)**"), among other things, recognizing and giving effect to the Disclosure Statement Order. A copy of the Recognition Order (Disclosure Statement Order) is attached as **Exhibit "K"**.

26. On March 16, 2023, the Chapter 11 Debtors filed the *Second Amended Joint Plan of Reorganization of Revlon, Inc. and its Debtor Affiliates pursuant to Chapter 11 of the Bankruptcy Code* (the "**Second Amended Plan**"). The Second Amended Plan reflected, among other things, a settlement with the Hair Straightening Claimants (as defined in the Second Amended Plan) and changes regarding treatment of certain of the Chapter 11 Debtors' insurance obligations. A copy of the Second Amended Plan is attached as **Exhibit "L"**.

27. On March 31, 2023, the Chapter 11 Debtors filed the *Third Amended Joint Plan of Reorganization of Revlon, Inc. and its Debtor Affiliates pursuant to Chapter 11 of the Bankruptcy Code* (the "**Third Amended Plan**"). A copy of the Third Amended Plan is attached as **Exhibit "M"**.

C. Summary of the Third Amended Plan[2]

28. As described above, the Third Amended Plan is the result of extensive negotiations among the Chapter 11 Debtors and their key stakeholders, including the Consenting BrandCo Lenders, the Consenting 2016 Lenders, and the Creditors' Committee, each of which agreed to support the Plan pursuant to the amended and restated Restructuring Support Agreement.

29. As discussed in the Fourth Caruso Affidavit, the restructuring contemplated by the Third Amended Plan will create a sustainable capital structure that positions the Company for success in the demanding beauty industry. The Chapter 11 Debtors believe that the Third Amended Plan results in appropriate leverage and liquidity to enable the Company to execute on its Business Plan and capture new market opportunities on a go-forward basis. The financial and operational

[2] Capitalized terms used in this section and not otherwise defined have the meaning given to them in the Revised Third Amended Plan.

restructuring provided for in the Third Amended Plan affords the Company a "fresh start" and provides a foundation for the long-term health of its business.

30. More specifically, the Third Amended Plan gives effect to the transactions described in the amended and restated Restructuring Support Agreement and, among other benefits:

(a) reduces the Company's pro forma indebtedness by $2.7 billion versus its existing capital structure (including the DIP Facilities);

(b) capitalizes the Company with approximately $1.7 billion of expected debt financing under the Exit Facilities, which will be used, among other things, to fund plan distributions;

(c) provides the Reorganized Debtors with a minimum cash balance as of the Effective Date of $75 million;

(d) provides for the discharge and cancellation of Interests in Holdings and certain Claims on the Effective Date, and the issuance of New Common Stock to Holders of certain Allowed Claims on the Effective Date;

(e) provides substantial cash distributions to Holders of Allowed General Unsecured Claims and the issuance of New Warrants to Holders of Allowed Unsecured Notes Claims, in each case, subject to acceptance of the Third Amended Plan by the relevant Class or Holders; and

(f) provides for a global and integrated compromise and settlement of all disputes, including, without limitation, the Financing Transactions Litigation Claims,

between and among the Chapter 11 Debtors, the Creditors' Committee, the Consenting BrandCo Lenders, the Consenting 2016 Lenders, and other stakeholders in these Chapter 11 Cases.

31. Under the Third Amended Plan, the Canadian business will continue its normal course operations with restructured Revlon as it has since the commencement of the Chapter 11 Proceedings, including the Canadian warehouse facility, employees, pension, and other material aspects of the Canadian business.

32. The Third Amended Plan requires the Chapter 11 Debtors to raise capital to consummate the Third Amended Plan, fund distributions thereunder, and to provide the reorganized Chapter 11 Debtors with sufficient go-forward operating liquidity. This will be accomplished through the Backstop Commitment Agreement, whereby the Chapter 11 Debtors will receive equity financing in an aggregate amount of up to $670 million, and debt financing through an approximately $275 million Incremental New Money Facility (upsized from $200 million).

33. In terms of voting, the Third Amended Plan classifies Holders of Claims and Interests into 15 different classes and/or subclasses of claims and interests for purposes of voting on and receiving distributions under the Third Amended Plan.

34. Only holders of classes 4, 5, 6, 8, 9(a), 9(b), 9(c), and 9(d) (collectively, the "**Voting Classes**") were solicited and were entitled to vote on the Plan. The Voting Classes are: Opco Term Loan Claims (Class 4), 2020 Term B-1 Loan Claims (Class 5), 2020 Term B-2 Loan Claims (Class 6), Unsecured Notes Claims (Class 8), Talc Personal Injury Claims (Class 9(a)), Non-Qualified Pension Claims (Class 9(b)), Trade Claims (Class 9(c)), and Other General Unsecured Claims (Class 9(d)). Claims against Revlon Canada and Elizabeth Arden Canada fall into the following

Voting Classes: 14 in Class 4, 88 in Class 9(a), 110 in Class 9(c), and 22 in Class 9(d). The remainder of the claims against Revlon Canada and Elizabeth Arden Canada fall into non-voting classes (1, 2, 11, and unclassified), including the claims filed by the FSRA. There are also administrative claims and priority tax claims against the Canadian debtors.

35. The Fourth Caruso Affidavit, summarizes, by class, (i) the treatment of Claims and Interests under the First Amended Plan, (ii) impairment by the First Amended Plan, (iii) entitlement to vote on the First Amended Plan, and (iv) estimated amounts of Claims. With respect to the classified Claims, there were no changes to recoveries between the First Amended Plan and the Third Amended Plan.

36. The Third Amended Plan provides for the release of Released Parties[3] by the Chapter 11 Debtors and their estates and by the third party Releasing Parties[4] from all claims and causes of action relating to, among other things, the Chapter 11 Debtors, the Chapter 11 Debtors' in- or out-of-court restructuring efforts, intercompany transactions, the Chapter 11 Cases, the CCAA proceedings, the formulation, preparation, dissemination, negotiation, or filing of the amended and restated Restructuring Support Agreement, the Backstop Commitment Agreement, the Amended Disclosure Statement, and the Third Amended Plan.

[3] A "**Released Party**", as defined in the Plan, means, collectively, the Releasing Parties, and in each case, an Entity shall not be a Released Party if it: (i) elects to opt out of the releases, if permitted to opt out; (ii) does not elect to opt into the releases, it permitted to opt in; (iii) files with the U.S. Court an objection to the Plan, including the releases, that is not consensually resolved before Confirmation or supports any such objection or objector; or (iv) proposes or supports an Alternative Restructuring Proposal without the Chapter 11 Debtors' consent (capitalized terms are as defined in the Plan).

[4] "**Releasing Parties**" is defined in the Plan and includes, among others, the Chapter 11 Debtors, the Creditors' Committee (and members thereof), the DIP Lenders, the DIP Agents, the ABL Agents, the BrandCo Agent, and the Equity Commitment Parties (each as defined in the Plan).

37. In addition, the Third Amended Plan provides for the release of Released Parties by the Chapter 11 Debtors and their estates and by the third-party Releasing Parties from any claim or cause of action related to any agreement or document created or entered into in connection with, among others, the amended and restated Restructuring Support Agreement, the Amended Disclosure Statement, or the Third Amended Plan.

38. The release by the Chapter 11 Debtors and their estates and the third party Releasing Parties does not include any cause of action in the Schedule of Retained Causes of Action, any commercial cause of action arising in the ordinary course of business, or any post-Effective Date obligations of any party under the Third Amended Plan, or any other document or agreement executed to implement the Third Amended Plan.

39. The Third Amended Plan also provides for the exculpation of the Exculpated Parties[5] from claims arising out of, among other things, the filing of and preparation for the Chapter 11 Cases, the filing of the CCAA proceedings, the amended and restated Restructuring Support Agreement and related transactions, the Amended Disclosure Statement, and the Third Amended Plan, except for fraud, gross negligence, or willful misconduct.

40. The Third Amended Plan will become effective (the "**Effective Date**") on the date on which all conditions to the occurrence of the Effective Date have been satisfied or waived pursuant to Article XI.A and Article XI.B of the Third Amended Plan or such later date as agreed to by the Chapter 11 Debtors and the Required Consenting BrandCo Lenders.

[5] "**Exculpated Parties"** is defined in the Plan and includes, among others, the Chapter 11 Debtors, the DIP Lenders, the DIP Agents, and the Creditors' Committee (and members thereof as of the Effective Date).

41. On March 16, 2023, the Chapter 11 Debtors filed the *Notice of Filing of Plan Supplement* (the "**Plan Supplement**"), as contemplated by the Third Amended Plan and the Disclosure Statement Order. The Plan Supplement includes the following materials in connection with confirmation:

(a) Exhibit A – New Organizational Documents for Reorganized Holdings;

(b) Exhibit B – Schedule of Rejected Executory Contracts and Unexpired Leases, which includes the following agreements with the Canadian Chapter 11 Debtors:[6]

(i) two sales agreements between Ambius LLC and Revlon Canada;

(ii) a distribution agreement between Beauty Systems Group and Revlon Canada;

(iii) a separation agreement between Beryl Dennis and Revlon Canada;

(iv) a data license or subscription agreement between CPG Connect Mississauga and Revlon Canada;

(v) employee agreements between various individuals and Revlon Canada;

(vi) a real estate lease / rental agreement between Johnston Equipment and Revlon Canada;

(vii) a letter agreement, an IP licenses & distribution agreement, and two license agreements between Mimran Group Inc. and Elizabeth Arden Canada; and

(viii) a letter agreement between Sneh Ragoonanan and Revlon Canada;

All rejected agreements included in Exhibit B will be rejected as of the Effective Date. All counterparties received notice and there have been no objections received in Canada related to the agreements on this list.

[6] All listed agreements are either inactive or were entered into with former employees, with the exception of the agreement listed at subparagraph (vii), where negotiations between the parties remain ongoing to potentially modify the terms of this agreement. The agreement will remain rejected in the event that a modified agreement is not reached.

(c) Exhibit C – Schedule of Retained Causes of Action, including causes of action by the following Canadian tax authorities: Canada Border Services Agency, Canada Revenue Agency, the Minister of Finance, the Minister of Revenue of Quebec, the Receiver General for Canada, Revenue Quebec, the Director, and William L. Rutherford;

(d) Exhibit D – Identity of the initial members of the Reorganized Holdings Board;

(e) Exhibit E – Description of Transaction Steps;

(f) Exhibit F – First Lien Exit Facilities Credit Agreement, which was filed in draft form, and includes provisions related to Canadian property;

(g) Exhibit G – The term sheets illustrating the material terms of the Exit ABL Facility, which includes Elizabeth Arden Canada and Revlon Canada as the "**Canadian Guarantors**";

(h) Exhibit J – Identity of the GUC Administrator;

(i) Exhibit K – PI Claims Distribution Procedures;

(j) Exhibit L – PI Settlement Fund Agreement;

(k) Exhibit M – Identity of the PI Claims Administrator and Trust Advisory Committee; and

(l) Exhibit N – GUC Trust Agreement.

A copy of the Plan Supplement is attached hereto as **Exhibit "N"**.[7]

42. On March 29, 2023, the Chapter 11 Debtors filed the *Notice of Filing Second Plan Supplement* (the "**Second Plan Supplement**"), which includes the form of the following documents:

(a) Exhibit A-1 – Limited Liability Company Agreement;

(b) Exhibit A-2 – Registration Rights Agreement;[8]

(c) Exhibit I-1 – New Warrant Agreement; and

(d) Exhibit O – Letter of Intent regarding New Foreign Facility.

A copy of the Second Plan Supplement is attached hereto as **Exhibit "O"**.

43. On March 31, 2023, the Chapter 11 Debtors filed the *Notice of Filing Third Plan Supplement* (the "**Third Plan Supplement**"), which includes the form of the following documents:

(a) Exhibit B-1 – Schedule of Rejected Executory Contracts and Unexpired Leases, which includes the following new agreements with the Canadian Chapter 11 Debtors:[9]

[7] All Plan Supplement documents are subject to amendment.

[8] This is not defined in the Revised Third Amended Plan. It is a new organizational document of the Reorganized Holdings.

[9] The listed agreements are historical purchase agreements which were rejected as part of the Chapter 11 Debtors' indemnification review.

(i) a purchase agreement dated February 18, 2000 between Beauty Care Professional Products Luxembourg, S.a.r.l. and Revlon Canada, among others; and

(ii) a purchase agreement dated February 18, 2000 between S.p.A. and Revlon Canada, among others.

All rejected agreements included in Exhibit B-1 will be rejected as of the Effective Date. All counterparties received notice and there have been no objections received in Canada related to the agreements on this list.

(b) Exhibit C-1 – Schedule of Retained Causes of Action;

(c) Exhibit E – Description of Transaction Steps, including the following Step 1.2 regarding satisfaction of intercompany claims and interests, which was included to simplify the structure prior to emergence:

(i) Beautyge Participations, S.L. owns 100,000 preferred shares issued from Revlon Canada, Inc. Revlon Canada Inc. and Beautyge Participations, S.L. enter into a surrender agreement for the cancellation of the Revlon Canada Inc. preferred shares owned by Beautyge Participations, S.L. for no consideration. *The cancellation contemplated by this step is expected to be effective prior to the Emergence Date*.

(d) Exhibit K-1 – PI Claims Distribution Procedures;

(e) Exhibit L-1 – PI Settlement Fund Agreement; and

(f) Exhibit N-1 – GUC Trust Agreement.

A copy of the Third Plan Supplement is attached hereto as **Exhibit "P"**.

D. Voting on the Plan

44. Pursuant to the Disclosure Statement Order, the deadline for votes from the Voting Classes was March 20, 2023 at 4:00 p.m. prevailing Eastern Time. The Voting and Claims Agent

completed the final tabulation of the ballots after the voting deadline following a complete review and audit of the ballots received.

45. On March 29, 2023, the Chapter 11 Debtors filed with the U.S. Court the *Supplemental Declaration of James Daloia of Kroll Restructuring Administration LLC Regarding the Solicitation of Votes and Tabulation of Ballots Cast on the First Amended Joint Plan of Reorganization of Revlon, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* ("**Voting Declaration**"), which sets out the results of the voting. A copy of the Voting Declaration is attached as **Exhibit "Q"**.

46. As demonstrated in the Voting Declaration, 4,500 creditors voted on the Chapter 11 Debtors' Plan, and approximately 88% in number and 98% in amount voted to accept the Plan.

47. Overall, Claims and Interests in Class 7 (BrandCo Third Lien Guaranty Claims), Class 10 (Subordinated Claims), and Class 12 (Interests in Holdings) are Impaired under the Plan, and the Holders of such Claims and Interests were deemed to reject the Plan. Claims and Interests in Class 11 (Intercompany Claims and Interests) may be Impaired under the Plan and were conclusively deemed to reject the Plan. Additionally, Claims in Class 9(a) (Talc Personal Injury Claims) solely against Revlon, Inc., and Class 9(d) (Other General Unsecured Claims) solely against Revlon, Inc., Elizabeth Arden, Inc., Revlon Consumer Products Corporation, BrandCo Jean Nate 2020 LLC, Revlon International Corporation, Riros Corporation, and Beautyge USA, Inc. voted to reject the Plan. Nonetheless, as described further below, the Plan was confirmed over the rejection by such Classes because the Plan does not discriminate unfairly and is fair and equitable with respect to all non-accepting Impaired Classes.

48. The Voting Declaration also shows the following with respect to the Canadian Chapter 11 Debtors (as summarized in the below tables):

(a) 100% in value and number of holders of claims against Revlon Canada in Voting Classes voted to accept the Plan; and

(b) 100% in value and number of holders of claims against Elizabeth Arden Canada in Voting Classes voted to accept the Plan.

Revlon Canada

Class	Class Description	Number Accepting	Number Rejecting	Amount Accepting	Amount Rejecting	Class Voting Result
4	Opco Term Loan Claims	103 100%	0 0%	$770,934,848.90 100%	$0.00 0%	Accept
5	2020 Term B-1 Loan Claims	57 100%	0 0%	$716,202,933.83 100%	$0.00 0%	Accept
6	2020 Term B-2 Loan Claims	57 100%	0 0%	$680,686,495.76 100%	$0.00 0%	Accept
8	Unsecured Notes Claims	No creditors in this Class were entitled to vote on the Plan. As a result, per Article VIII(B).7 of the Amended Disclosure Statement, this Class is eliminated from the Plan for voting purposes.				
9(a)	Talc Personal Injury Claims	43 100%	0 0%	$43.00 100%	$0.00 0%	Accept
9(b)	Non-Qualified Pension Claims	No creditors in this Class were entitled to vote on the Plan. As a result, per Article VIII(B).7 of the Amended Disclosure Statement, this Class is eliminated from the Plan for voting purposes.				
9(c)	Trade Claims	15 100%	0 0%	$1,212,945.46 100%	$0.00 0%	Accept
9(d)	Other General Unsecured Claims	None of the creditors in this Class voted on the Plan. As a result, per Article VIII(B).5 of the Amended Disclosure Statement, this Class is presumed to accept the Plan.				

Elizabeth Arden Canada

Class	Class Description	Number Accepting	Number Rejecting	Amount Accepting	Amount Rejecting	Class Voting Result
4	Opco Term Loan Claims	103 100%	0 0%	$770,934,848.90 100%	$0.00 0%	Accept
5	2020 Term B-1 Loan Claims	57 100%	0 0%	$716,202,933.83 100%	$0.00 0%	Accept
6	2020 Term B-2 Loan Claims	57 100%	0 0%	$680,686,495.76 100%	$0.00 0%	Accept
8	Unsecured Notes Claims	No creditors in this Class were entitled to vote on the Plan. As a result, per Article VIII(B).7 of the Amended Disclosure Statement, this Class is eliminated from the Plan for voting purposes.				
9(a)	Talc Personal Injury Claims	42 100%	0 0%	$42.00 100%	$0.00 0%	Accept
9(b)	Non-Qualified Pension Claims	No creditors in this Class were entitled to vote on the Plan. As a result, per Article VIII(B).7 of the Amended Disclosure Statement, this Class is eliminated from the Plan for voting purposes.				
9(c)	Trade Claims	5 100%	0 0%	$203,134.81 100%	$0.00 0%	Accept
9(d)	Other General Unsecured Claims	None of the creditors in this Class voted on the Plan. As a result, per Article VIII(B).5 of the Amended Disclosure Statement, this Class is presumed to accept the Plan.				

49. These votes were sufficient to provide for acceptance of the Plan by creditors under the U.S. Bankruptcy Code.

E. Confirmation of the Plan by the U.S. Court

50. The U.S. Court held its Confirmation Hearing for the Third Amended Plan on April 3, 2023. The Chapter 11 Debtors received five formal objections and/or reservations of rights to confirmation of the Third Amended Plan, all of which were resolved by the time of the Hearing other than the objection of the U.S. Trustee (which objection related to fees of the Creditors' Committee members and approval of the management incentive plan). The objection of the U.S. Trustee was overruled by the U.S. Court. Confirmation was supported by all major stakeholders,

including the Consenting BrandCo Lenders, the Consenting 2016 Lenders, and the Creditors' Committee.

51. The U.S. Court confirmed the Third Amended Plan on April 3, 2023 and entered the *Findings of Fact, Conclusions Of Law, and Order Confirming the Third Amended Joint Plan of Reorganization of Revlon, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (the "**Plan Confirmation Order**"). A copy of the Plan Confirmation Order is attached as **Exhibit "R"**.

52. The key elements of the Plan Confirmation Order include the following findings of fact and conclusions of law:[10]

(a) The Chapter 11 Debtors are eligible for relief under section 109 of the U.S. Bankruptcy Code;

(b) The Plan and the Chapter 11 Debtors, as applicable, satisfy all the applicable requirements for Confirmation in section 1129 of the U.S. Bankruptcy Code;

(c) As required by section 1122(a) of the U.S. Bankruptcy Code, the Claims and Interests placed in each Class are substantially similar to other Claims and Interests, as the case may be in each such Class. Valid business, factual, and legal reasons exist for separately classifying the various Classes of Claims and Interests created under the Plan, the classifications were not implemented for improper purposes, and such Classes do not unfairly discriminate between or among Holders of Claims

[10] All capitalized terms in this paragraph not otherwise defined have the meaning given to them in the Plan Confirmation Order.

and Interests. The Plan is also fair and equitable with respect to the Rejecting Classes;

(d) The Chapter 11 Debtors provided adequate notice of the Plan and the Confirmation Hearing (and all other documents required to be distributed by the Disclosure Statement Order) in accordance with the Disclosure Statement Order and in compliance with the U.S. Bankruptcy Code and other applicable U.S. rules;

(e) The Chapter 11 Debtors solicited votes on the Plan in good faith and in compliance with the U.S. Bankruptcy Code and other applicable law;

(f) Votes to accept or reject the Plan were solicited and tabulated fairly, in good faith, and in a manner consistent with the U.S. Bankruptcy Code and other applicable U.S. rules;

(g) The filing and notice of the Plan Supplement (including any modifications or supplements thereto) were proper and in accordance with the Plan, the U.S. Bankruptcy Code and other applicable laws, and the Disclosure Statement Order, and no other or further notice is required;

(h) The Plan and the various documents and agreements included in the Plan Supplement or entered into in connection with the Plan provide adequate and proper means for implementation of the Plan;

(i) The provisions of the Plan, including the Plan Settlement, constitute a good faith compromise and settlement of all Claims, Interests, Causes of Action, and controversies released, settled, compromised, discharged, satisfied, or otherwise

resolved pursuant to the Plan. Such compromises and settlements are the product of extensive arm's-length, good faith negotiations and are fair, equitable, and reasonable and in the best interests of the Chapter 11 Debtors and their Estates;

(j) The Plan (including the Plan Supplement) are sufficiently specific with respect to the Causes of Action to be retained by the Chapter 11 Debtors, and provide meaningful disclosure with respect to the potential Causes of Action that the Chapter 11 Debtors may retain, and all parties-in-interest received adequate notice with respect to such Retained Causes of Action;

(k) The Plan's other provisions (including to the extent modified by this Confirmation Order) are appropriate and consistent with the applicable provisions of the U.S. Bankruptcy Code, including, without limitation, provisions for (a) distributions to Holders of Claims and Interests, (b) resolution of Disputed Claims, (c) allowance of certain Claims, (d) the assumption of certain Indemnification Provisions, (e) discharge of certain Claims and termination of certain Interests, (f) releases by the Debtors of certain parties, (g) voluntary releases by certain third parties, (h) exculpations of certain parties, (i) the injunction of certain Claims and Causes of Action in order to implement the discharge, release, and exculpation provisions, and (j) retention of U.S. Court jurisdiction, thereby satisfying the requirements of the U.S. Bankruptcy Code;

(l) The Debtors provided sufficient notice to the counterparties to the Executory Contracts and Unexpired Leases to be assumed under the Plan. Thus, the Plan complies with the applicable provisions of the U.S. Bankruptcy Code;

(m) All property (including all interests, rights, and privileges related thereto) in each Chapter 11 Debtor's Estate, all Retained Causes of Action, and any property acquired by any of the Chapter 11 Debtors pursuant to the Plan, including Interests held by the Chapter 11 Debtors in any non-Debtor Affiliates, shall vest in the applicable Reorganized Debtor, free and clear of all Liens, Claims, charges, encumbrances, or other interests, unless expressly provided otherwise by the Plan or the Plan Confirmation Order, subject to and in accordance with the Plan, including the Description of Transaction Steps;

(n) The Plan is confirmed pursuant to section 1129 of the U.S. Bankruptcy Code;

(o) Subject to the consent and approval rights of applicable parties set forth in the Plan and the Restructuring Support Agreement, the Chapter 11 Debtors are authorized to take any action reasonably necessary or appropriate to consummate the Plan and the transactions contemplated thereby;

(p) The Plan, the Plan Supplement and all other relevant and necessary documents executed or to be executed in connection with the transactions contemplated by the Plan are effective and binding as of the Effective Date;

(q) The terms of the Plan (including all consent rights provided therein, the Plan Supplement, and all exhibits thereto) and all other relevant and necessary documents shall be effective and binding as of the Effective Date on all parties-in-interest, including the Reorganized Debtors and all Holders of Claims and Interests;

(r) The Reorganized Debtors may also, consistent with the Plan and Plan Documents, take any additional steps on, prior to, and after the Effective Date to consolidate and streamline their organization, including, among other things, the merger, liquidation, dissolution, or consolidation of one or more of the Chapter 11 Debtors or Reorganized Debtors. The Plan Documents are approved, adopted and effective upon the Effective Date; and

(s) As soon as practicable after the Effective Date, the Chapter Debtors shall file with the Court and serve by first class mail or overnight delivery service a notice of the entry of the Plan Confirmation Order and occurrence of the Effective Date, to all parties served with the Confirmation Hearing Notice. In addition, no later than fourteen days (14) after the Effective Date, the Reorganized Debtors shall cause the Confirmation and Effective Date Notice, modified for publication, to be published on one occasion in each of *the New York Times* and *USA Today*, and the national edition of *The Globe and Mail* in Canada.

53. The Foreign Representative is seeking an order from the Canadian Court recognizing and enforcing the Plan Confirmation Order. The Foreign Representative is of the view that it is appropriate for the Canadian Court to recognize the Plan Confirmation Order and such recognition is necessary to affect the Third Amended Plan and to protect the interests of the Chapter 11 Debtors and their creditors.

54. The Chapter 11 Debtors believe that the Third Amended Plan best maximizes stakeholder recoveries and provides the best available alternative for their estates and creditor recoveries.

55. I have been advised that the Information Officer is supportive of the recognition of the Plan Confirmation Order by the Canadian Court and will be filing a report with the Canadian Court explaining such support and other matters germane to the relief being sought in the proposed order.

F. Revised Third Amended Plan

56. On April 12, 2023, the U.S. Trustee filed with the U.S. Court a notice of appeal (the "**UST Appeal**") of the Plan Confirmation Order, together with a motion seeking a stay of the Plan Confirmation Order pending appeal (the "**Stay Motion**"). In the UST Appeal, the U.S. Trustee alleged, *inter alia*, that the Third Amended Plan deviated from the U.S. Bankruptcy Code's professional retention and compensation scheme by authorizing certain impermissible payments of the fees and expenses of various unretained professionals. The Stay Motion was scheduled to be heard on April 14, 2023 (the "**April 14 Hearing**").

57. Shortly before the April 14 Hearing, the Chapter 11 Debtors filed the *Revised Third Amended Joint Plan of Reorganization of Revlon, Inc. and its Debtor Affiliates pursuant to Chapter 11 of the Bankruptcy Code* (the "**Revised Third Amended Plan**") which removed references to mandatory requirements that the Chapter 11 Debtors pay fees and expenses of individual members of the Creditors' Committee. There are no other material changes to the Revised Third Amended Plan. A copy of the Revised Third Amended Plan is attached as **Exhibit "S"**.

58. As a result of the filing of the Revised Third Amended Plan, the U.S. Trustee advised that it intended to withdraw the UST Appeal.

59. At the April 14 Hearing, the U.S. Court held that the Plan Confirmation Order would be effective immediately.

G. Termination of these CCAA Recognition Proceedings

60. The Revised Third Amended Plan provides for the end of the Chapter 11 Cases. After the Plan Confirmation Order is recognized in Canada and the Revised Third Amended Plan is effective, these ancillary Part IV CCAA recognition proceedings will have achieved their purpose.

61. Accordingly, the proposed order provides that:

(a) effective immediately prior to the Effective Date, all property of Revlon Canada and Elizabeth Arden Canada shall vest in Revlon Canada and Elizabeth Arden Canada, subject to and in accordance with the Revised Third Amended Plan and the Plan Confirmation Order;

(b) upon the Revised Third Amended Plan becoming effective and any remaining matters to be attended to in these CCAA proceedings having been completed, the Information Officer will file a certificate (the "**Information Officer's Termination Certificate**") with the Canadian Court confirming same;

(c) upon the filing of the Information Officer's Termination Certificate:

(i) the Information Officer will be discharged and released;

(ii) these CCAA recognition proceedings will be terminated; and

(iii) the charges in the Supplemental Order will be discharged.

62. The Foreign Representative believes it is more efficient to seek the Canadian Court's approval of a mechanism for terminating these CCAA recognition proceedings now, rather than incurring the cost and time of a further motion.

63. The Information Officer is supportive of the proposed mechanism for terminating these CCAA recognition proceedings, as will be set out in the Fourth Report.

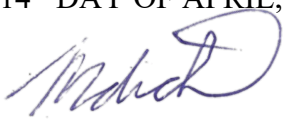
AFFIRMED BEFORE ME over videoconference in accordance with the *Administering Oath or Declaration Remotely Regulation*, O. Reg 431/20, on April 14, 2023, while I was located in the City of Toronto, in the Province of Ontario, and the affiant was located in the City of Harrison, in the State of Idaho.

MARLEIGH DICK
Commissioner for Taking Affidavits

ROBERT M. CARUSO

TAB A

THIS IS **EXHIBIT "A"** REFERRED TO IN THE AFFIDAVIT OF ROBERT M. CARUSO, SWORN BEFORE ME OVER VIDEO CONFERENCE THIS 14th DAY OF APRIL, 2023.



Commissioner for taking affidavits

Court File No. CV-22-00682880-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF REVLON, INC., ALMAY, INC., ART & SCIENCE, LTD., BARI COSMETICS, LTD., BEAUTYGE BRANDS USA, INC., BEAUTYGE I, BEAUTYGE II, LLC, BEAUTYGE U.S.A., INC., BRANDCO ALMAY 2020 LLC, BRANDCO CHARLIE 2020 LLC, BRANDCO CND 2020 LLC, BRANDCO CURVE 2020 LLC, BRANDCO ELIZABETH ARDEN 2020 LLC, BRANDCO GIORGIO BEVERLY HILLS 2020 LLC, BRANDCO HALSTON 2020 LLC, BRANDCO JEAN NATE 2020 LLC, BRANDCO MITCHUM 2020 LLC, BRANDCO MULTICULTURAL GROUP 2020 LLC, BRANDCO PS 2020 LLC, BRANDCO WHITE SHOULDERS 2020 LLC, CHARLES REVSON INC., CREATIVE NAIL DESIGN, INC., CUTEX, INC., DF ENTERPRISES, INC., ELIZABETH ARDEN (CANADA) LIMITED, ELIZABETH ARDEN (FINANCING), INC., ELIZABETH ARDEN (UK) LTD., ELIZABETH ARDEN INVESTMENTS, LLC, ELIZABETH ARDEN NM, LLC, ELIZABETH ARDEN TRAVEL RETAIL, INC., ELIZABETH ARDEN USC, LLC, ELIZABETH ARDEN, INC., FD MANAGEMENT, INC., NORTH AMERICA REVSALE INC., OPP PRODUCTS, INC., PPI TWO CORPORATION, RDEN MANAGEMENT, INC., REALISTIC ROUX PROFESSIONAL PRODUCTS INC., REVLON CANADA INC., REVLON CONSUMER PRODUCTS CORPORATION, REVLON DEVELOPMENT CORP., REVLON PROFESSIONAL HOLDING COMPANY LLC, REVLON GOVERNMENT SALES, INC., REVLON INTERNATIONAL CORPORATION, REVLON (PUERTO RICO) INC., RIROS CORPORATION, RIROS GROUP INC., RML, LLC, ROUX LABORATORIES, INC., ROUX PROPERTIES JACKSONVILLE, LLC, AND SINFULCOLORS INC.

APPLICATION OF REVLON, INC. UNDER SECTION 46 OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

Applicant

AFFIDAVIT OF ROBERT M. CARUSO

I, Robert M. Caruso, of the City of Chicago, in the State of Illinois, MAKE OATH AND SAY:

1. I am a Managing Director of Alvarez & Marsal North America, LLC ("**A&M**"), a restructuring advisory services firm with numerous offices throughout the United States.

2. A&M has been retained by Revlon, Inc. and 50 other debtors in possession that recently filed voluntary petitions for relief pursuant to Chapter 11 of the US Bankruptcy Code (the "**Chapter 11 Debtors**" and, together with their non-debtor affiliates, "**Revlon**" or the "**Company**").

3. As the leader of this engagement, I have independently reviewed, have become familiar with, and have personal knowledge regarding the Chapter 11 Debtors' businesses, day-to-day operations, financial affairs, and books and records. As such, I have personal knowledge of the matters deposed herein. Where I have relied on other sources of information, I have so stated and believe them to be true. In preparing this affidavit, I have also consulted with the Company's senior management team, and financial and legal advisors.

4. I affirm this affidavit in support of the application by Revlon, Inc., in its capacity as foreign representative of the Chapter 11 Debtors (the "**Foreign Representative**"), for, *inter alia*:

(a) recognition of the Chapter 11 Cases (as defined below) as "foreign main proceedings" pursuant to Part IV of the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended ("**CCAA**");

(b) recognition of certain First Day Orders (as defined below);

(c) the appointment of KSV Restructuring Inc. as Information Officer (as defined below);

(d) the granting of the DIP Charges (as defined below); and

(e) the granting of the Administration Charge (as defined below).

5. All monetary references in this Affidavit are in US dollars, unless otherwise stated.

6. This affidavit is organized into the following sections:

PART I - BACKGROUND

7. On June 15 and 16, 2022 (the "**Petition Date**"), each of the Chapter 11 Debtors filed voluntary petitions for relief (together, the "**Petitions**") pursuant to Chapter 11 of the US Bankruptcy Code with the United States Bankruptcy Court for the Southern District of New York (the "**US Court**").

8. I am advised that copies of the Petitions will be attached to the affidavit of Marleigh Dick (the "**Dick Affidavit**"), an associate lawyer with the law firm Osler, Hoskin & Harcourt LLP ("**Osler**"), Canadian counsel to the Chapter 11 Debtors, and will be provided to the Court at or before the hearing of the Application. I am advised by the Chapter 11 Debtors' US counsel and believe that the US Court was unable to process certified copies on Friday, June 17, 2022, and Monday, June 20, 2022 is a US holiday. The Foreign Representative will obtain certified copies

of the Petitions and the Foreign Representative Order as soon as it is able and then immediately forward them to Osler, Hoskin & Harcourt LLP ("**Osler**"), Canadian counsel to the Chapter 11 Debtors. The certified copies will be provided to this Court as soon as possible upon arrival. In the interim, a copy of the entered Foreign Representative Order is attached as Exhibit "A".

9. The cases commenced by the Chapter 11 Debtors in the US Court are referred to in this Affidavit as the "**Chapter 11 Cases**".

10. The Chapter 11 Debtors filed several first day motions (the "**First Day Motions**") with the US Court on June 15 and 16, 2022. On June 16 and 17, 2022, the US Court heard the following First Day Motions (each as defined below):

(a) *Debtors' Motion for Entry of an Order (I) Authorizing Revlon, Inc. to act as Foreign Representative, and (II) Granting Related Relief* (the "**Foreign Representative Motion**");

(b) *Debtors' Motion for Entry of an Order (A) Directing Joint Administration of the Chapter 11 Cases and (B) Granting Related Relief* (the "**Joint Administration Motion**");

(c) *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Obtain Postpetition Financing and (B) Use Cash Collateral, and (II) Granting Liens and Providing Superpriority Administrative Expense Status, (III) Granting Adequate Protection to Prepetition Secured Parties, (IV) Modifying Automatic Stay, (V) Scheduling a Final Hearing, and (VI) Granting Related Relief* (the "**DIP Motion**");

(d) *Debtors' Motion for Entry of Interim and Final Orders (A) Prohibiting Utility Providers from Altering, Refusing or Discontinuing Utility Services, (B) Determining Adequate Assurance of Payment for Future Utility Services, (C) Establishing Procedures for Determining Adequate Assurance of Payment, and (D) Granting Related Relief* (the "**Utilities Motion**");

(e) *Debtors' Motion for Entry of Interim and Final Orders Approving Notification and Hearing Procedures for Certain Transfers of and Declarations of Worthlessness with respect to Common Stock of Revlon, Inc. and Claims Against Debtors* (the "**NOL Motion**");

(f) *Debtors' Motion for Entry of Interim and Final Orders (A) Authorizing the Payment of Certain Prepetition Taxes and Fees and (B) Granting Related Relief* (the "**Taxes Motion**");

(g) *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Pay Prepetition Wages, Salaries, Other Compensation, and reimbursable Expenses and (B) Continue Employee Benefit Programs, and (II) Granting Related Relief* (the "**Wages Motion**");

(h) *Debtors' Motion for Entry of Interim and Final Orders (A) Authorizing the Debtors to Continue and Renew their Surety Bond Program and (B) Granting Related Relief* (the "**Surety Bonds Motion**");

(i) *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to Pay Prepetition Claims of (A) Lien Claimants, (B) Import Claimants, (C) 503(B)(9) Claimants; (D) Foreign Vendors, and (E) Critical Vendors, (II) Confirming Administrative Expense Priority of Outstanding Orders, and (III) Granting Related Relief* (the "**Critical Vendors Motion**");

(j) *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Continue to Operate their Cash Management System, (B) Honour Certain Prepetition Obligations Related thereto; (C) Maintain Existing Business Forms, and (D) Continue to Perform Intercompany Transactions; and (II) Granting Related Relief* (the "**Cash Management Motion**");

(k) *Debtors' Motion for Entry of Interim and Final Orders (A) Authorizing the Debtors to Maintain and Administer their Existing Customer Programs and Honour Certain Prepetition Obligations Related Thereto and (B) Granting Related Relief* (the "**Customer Programs Motion**");

(l) *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Continue Insurance Coverage Entered Into Prepetition and Satisfy Prepetition Obligations Related thereto, (B) Renew, Supplement, Modify, or Purchase Insurance Coverage, (C) Continue to Pay Brokerage Fees, (D) Honour the Terms of the Prepetition Premium Financing Agreement and Pay Premiums Thereunder, and (E) Enter into New Premium Financing Agreements in the Ordinary Course of Business, and (II) Granting Related Relief* (the "**Insurance Motion**");

(m) *Debtors' Application for Entry of an Order (I) Authorizing and Approving the Appointment of Kroll Restructuring Administration LLC as Claims and Noticing Agent and (III) Granting Related Relief* (the "**Kroll Retention Motion**");

(n) *Debtors' Motion for Entry of an Order Confirming that the Automatic Stay Does Not Appy to the Citibank Appeal or, in the alternative, Granting Relief from the Automatic Stay to Allow a Ruling to Issue in the Citibank Appeal*;

(o) *Debtors' Motion for Entry of an Order (A) Establishing Certain Notice, Case Management, and Administrative Procedures and (B) Granting Related Relief*;

(p) *Debtors' Motion for Entry of an Order (I) Extending Time to File Schedules of Assets and Liabilities, Schedules of Current Income and Expenditures, Schedules of Executory Contracts and Unexpired Leases, Statements of Financial Affairs, and Rule 2015.3 Financial Reports, and (II) Granting Related Relief*; and

(q) *Debtors' Motion for Entry of an Order (I) Authorizing the Debtors to (A) Prepare a List of Creditors in Lieu of Submitting a Formatted Mailing Matrix and (B) File a Consolidated List of the Debtors' 50 Largest Unsecured Creditors, (II) Authorizing the Debtors to Redact Certain Personal Identification Information For Individual Creditors, (III) Approving the Form and Manner of Notifying Creditors of Commencement of these Chapter 11 Cases, (IV) Waiving Requirement to File a List of Equity Holders, and (V) Granting Related Relief.*

11. The US Court entered interim and/or final First Day Orders in respect of these First Day Motions on June 16 and 17, 2022.

12. Capitalized terms in this Affidavit that are not otherwise defined have the meanings given to them in my declaration filed in support of the First Day Motions attached hereto without exhibits as Exhibit "B" (the "**First Day Declaration**").

13. I am aware that copies of the specific First Day Orders that the Foreign Representative seeks to have recognized by this Court will be attached to the Dick Affidavit.

14. In support of the First Day Motions, I submitted my First Day Declaration to the US Court. It provides a comprehensive overview of the Company and the events leading up to the commencement of the Chapter 11 Cases. As such, this Affidavit provides a more general overview and focuses on giving this Court information about the operations of the two Chapter 11 Debtors incorporated in Canada – Revlon Canada Inc. ("**Revlon Canada**") and Elizabeth Arden (Canada) Limited ("**Elizabeth Arden Canada**"). This Affidavit also provides information to support a finding of the centre of main interest of each of the Chapter 11 Debtors and to support the request

for recognition of the Chapter 11 Cases as a "foreign main proceeding" and recognition of the First Day Orders, the granting of the stay, the granting of the Administration Charge, and the DIP Charges, and the appointment of the Information Officer.

15. I am not aware of any other foreign recognition insolvency proceedings involving the Chapter 11 Debtors.

PART II - THE BUSINESS

A. Overview

16. Revlon, Inc. is a global leader in the beauty industry, with a diverse portfolio of brands, including the iconic Revlon and Elizabeth Arden brands, spanning multiple beauty segments. The Company's portfolio consists of over 20 key brands associated with thousands of products sold in approximately 150 countries worldwide. The Company's leading position in the global beauty industry is a result of its extensive array of beauty offerings, including colour cosmetics, fragrances, hair colour, hair care, skin care, beauty tools, men's grooming products, deodorants, and other beauty care products, which it develops, manufactures, sells, and markets across the globe through a variety of distribution channels.

17. As of the Petition Date, the Company's operations are generally organized into the following reportable segments:

(a) Revlon: The Revlon segment is comprised of Revlon-branded color cosmetics and beauty tools products as well as the *ColorSilk* and Revlon Professional hair color and care franchises.

(b) Elizabeth Arden: The Elizabeth Arden segment is comprised of the Company's Elizabeth Arden-branded products, including *Ceramide*, *Prevage*, and *Eight Hour* skincare franchises, as well as their portfolio of fragrances, including the *Green Tea, White Tea, Red Door*, and *5th Avenue* fragrance lines.

(c) Portfolio: The Company's Portfolio segment includes well-established multinational brands, including *Almay, American Crew, CND, Creme of Nature, Cutex, Mitchum,* and *SinfulColors*, as well as smaller regional brands.

(d) Fragrances: The Company's Fragrance segment includes a collection of owned and licensed fragrance brands, including, among others, *Juicy Couture, Britney Spears, Curve, John Varvatos, Christina Aguilera,* and *Elizabeth Taylor*.

B. The Chapter 11 Debtors and their Non-Debtor Affiliates

18. All of the Chapter 11 Debtors are incorporated or established under the laws of the United States, with the exception of four foreign debtors – Beautyge I, which is established under the laws of the Cayman Islands, Elizabeth Arden (UK) Ltd., which is established under the laws of the United Kingdom, Revlon Canada and Elizabeth Arden Canada. Revlon Canada is incorporated under the laws of Canada and maintains a registered office at 1590 South Gateway Road in Mississauga, Ontario. Elizabeth Arden Canada is incorporated under the laws of Canada and maintains a registered office at 505 Apple Creek Boulevard, Unit 2 in Markham, Ontario. Each of the Chapter 11 Debtors, including Revlon Canada and Elizabeth Arden Canada, are direct or indirect wholly-owned subsidiaries of Revlon, Inc. A copy of the Revlon Organization Chart is attached hereto as Exhibit "C".

19. In the first quarter of 2022, Revlon's net sales were $479.6 million. The book value of Revlon's assets and liabilities, as at April 30, 2022, was approximately $2.3 billion and $3.7 billion, respectively, on a consolidated basis.

20. A list of the Chapter 11 Debtors and their non-Debtor affiliates is attached as Exhibit "A" to the First Day Declaration. None of the non-Debtor affiliates are liable for any of the Chapter 11 Debtors' outstanding funded debt obligations.

C. The Financial Position of Revlon Canada and Elizabeth Arden Canada

21. There are no stand-alone audited financial statements for Revlon Canada and/or Elizabeth Arden Canada. The unaudited financial statements of these two entities have historically been consolidated with Revlon's financial statements, and an audit is performed on a consolidated basis only.

22. On a standalone basis, Revlon Canada and Elizabeth Arden Canada's financial position over the last six months has been inconsistent. The trial balance for Revlon Canada and Elizabeth Arden Canada, as at December 31, 2021 (the "**December 2021 Trial Balance**"), reflects net income of approximately $23,062,033 and net loss of approximately $-24,709,439, respectively, while the trial balance, as at April 2022 (the "**April 2022 Trial Balance**"), reflects net income of approximately $2,303,958 and $569,849, respectively. A copy of the December 2021 Trial Balance and the April 2022 Trial Balance is attached as Exhibit "D", and "E", respectively.

23. A review of the information contained in the April 2022 Trial Balance is as follows:

(a) Assets

24. As at April 2022, Revlon Canada had total assets of $42,977,348 comprised of:

- Cash and Cash Equivalents – $2,613,647
- Accounts Receivable (Net) – $6,527,857
- Inventories (Net) – $1,031,525
- Prepaid Expenses and Other – $2,989,552
- Intercompany Receivables – $15,325,028
- Plant, Property and Equipment (Net) – $6,837,892
- Deferred Income Tax – $164,430
- Permanent Displays – $2,470,153
- Miscellaneous Other Assets – $720,960

25. As at April 2022, Elizabeth Arden Canada had total assets of $51,779,504, comprised of:

- Cash and Cash Equivalents – $225,113
- Accounts Receivable (Net) – $12,429,245
- Inventories (Net) – $854,943
- Prepaid Expenses and Other – $504,876
- Intercompany Receivables – $12,440,627
- Plant, Property and Equipment (Net) – $689,719
- Deferred Income Tax – $741,639

- Permanent Displays – $545,925
- Miscellaneous Other Assets – N/A

(b) Liabilities

26. As at April 2022, Revlon Canada had total liabilities of $41,851,529, comprised of:

- Accounts Payable – $4,147,869
- Accounts Intercompany Payable – $20,968,819
- Total Accrued Expenses and Other – $10,895,546
- Total Long-Term Liabilities – $5,839,296

27. As at April 2022, Elizabeth Arden Canada had total liabilities of $37,805,277, comprised of:

- Accounts Payable – $235,346
- Accounts Intercompany Payable – $22,587,308
- Total Accrued Expenses and Other – $8,954,212
- Total Long-Term Liabilities – $6,028,411

(c) Employees

28. A detailed description of the Company's employees, including information on wages and benefits, is set out in the Wages Motion. As of the Petition Date, the Chapter 11 Debtors have approximately 2,823 employees, of whom approximately 2,387 are full-time and approximately 436 are part-time employees.

29. Of the approximately 2,823 employees employed by the Chapter 11 Debtors, approximately 102 are resident in Canada, 82 of whom are employed by Revlon Canada and 20 of whom are employed by Elizabeth Arden Canada. At Revlon Canada, 19 of the employees are unionized and there are an additional eight (8) employees on a leave of absence and one (1) employee receiving severance payments.

30. Payroll for these 102 Canadian employees is processed in the US.

(d) Collective Agreements

31. Revlon Canada's 19 unionized employees are parties to a collective agreement between Revlon Canada and UNIFOR and its Local 323 (the "**Union**"). Revlon Canada and the Union have completed collective negotiations for, but are still finalizing, a new collective agreement.

(e) Pension and Benefit Plans

32. Revlon Canada provides benefits coverage to their (i) full-time contract salaried employees; (ii) part-time salaried employees in Quebec; (iii) full-time salaried employees; (iv) all other part-time salaried employees; and (v) unionized hourly employees through group benefits plans provided by Canada Life and Lifeworks (the "**Revlon Canada Benefits Plan**"). The Revlon Canada Benefits Plan is designed to assist and protect eligible employees in the event of a serious illness, accident or death and to help cover the cost of some routine items such as prescription drugs, dental care and vision care. Elizabeth Arden Canada employees are also covered under the Revlon Canada Benefits Plan.

33. Revlon Canada is the sponsor and administrator of the Affiliated Revlon Companies Employees' Retirement Plan, (the "**Canadian Pension Plan**"), a defined benefit ("**DB**") / defined

contribution ("**DC**") pension plan. The DB component was frozen to new service accruals in 2011. An actuarial valuation report prepared as at January 1, 2021 ("**2021 AVR**") indicates that the DB component had a deficit of CAD $313,300. The 2021 AVR discloses an estimated required employer contribution amount of CAD $0 in 2022 and $233,900 in 2023. The DC component requires eligible Employees to contribute 1% of their salary, which is matched by Revlon Canada. Elizabeth Arden Canada employees are also eligible for the Canada Pension Plan.

34. As described in more detail in the Wages Motion and Order, the Chapter 11 Debtors sought and received relief, on an interim basis, to (i) pay prepetition wages, salaries, other compensation, and reimbursable expenses; and (ii) continue employee benefits programs in the ordinary course of their businesses, with a few exceptions. Revlon Canada currently has accrued vacation, holiday and leave liability of approximately $12,160, and accrued income tax payable totaling $-80,547. The Chapter 11 Debtors intend to honour vacation entitlements and remit payroll taxes and related deductions to the appropriate authorities in the ordinary course. In addition, seven (7) unionized employees are in receipt of salary continuance payments pursuant to voluntary exit packages entered into earlier this year, with end dates between July 2022 and September 2023.

(f) Operations in Canada

35. Revlon operates one leased location in Canada at 1590 South Gateway in Mississauga, Ontario (the "**Canadian Leased Location**"). The lease for this location (the "**Canadian Lease**") is scheduled to expire in December 2026.

36. The Company's key Canadian customers include Loblaw Companies Ltd., Shoppers Drug Mart, Walmart Canada, and regional players, such as Metro Inc., McKesson Canada (Rexall Pharmacy Group Ltd.) and London Drugs Limited in British Columbia, Alberta, Saskatchewan,

and Manitoba. When these Canadian customers place orders, they are generally transacted through Revlon Canada and Elizabeth Arden Canada and product is supplied from the Company's central distribution and manufacturing facility in Oxford, North Carolina. Customer orders are typically shipped directly from the Oxford facility to the Canadian customers. There are few exceptions to this, including where goods are relabeled in Canada for purposes of Health Canada regulations or where goods are shipped for display purposes, rather than shelf distribution. In these small number of cases, this function is fulfilled at the Canadian Leased Location.

(g) Merchandise and Supplies

37. The Company's operations in Canada consists principally of sales operations, including day-to-day negotiations and relations with customers in Canada. Inventory, supplies and ingredients for products sold to Canadian customers are sourced from the US or, in the case of some Elizabeth Arden Canada products, Spain.

(h) Revlon Canada and Elizabeth Arden Canada's Integrated Operations with the US

38. Revlon Canada and Elizabeth Arden Canada are fully integrated with the Company's global operations. In particular:

(a) Canadian sales make up approximately 6.67% of the Company's annual net revenue.

(b) One of Revlon Canada's two directors and one of Elizabeth Arden Canada's two directors reside in the US.

(c) The President of Revlon has ultimate responsibility for operations in Canada; the Head of Finance in Canada reports to the Chief Administrative Officer in the US; the Canadian Marketing and Human Resource teams report to management in the US; and the managers of the Research and Development and IT teams are all located in the US.

(d) The Chapter 11 Debtors, including Revlon Canada and Elizabeth Arden Canada, operate shared services via the Company's Shared Service Center ("**SSC**"), which is based in the US. The SSC uses finance and accounting skills, data analytics and technologies to assist with company reporting and controls, and create shareholder value through identification of sales, margin, and cash opportunities. The SSC in North America jointly supports the following activities: finance (including billings, collections, invoice processing, accounting), IT and human resources. To compensate the Company for these shared services, Revlon allocates approximately 1.77% of the total cost of shared services at year-end to Revlon Canada and Elizabeth Arden Canada. For the most recent fiscal year ended December 31, 2021, pursuant to this arrangement, Revlon Canada and Elizabeth Arden Canada owe approximately $2.8 million and $2.4 million, respectively, for shared services. These amounts represent the recharge of certain support services to entities that benefitted from those services.

(e) Revlon Canada and Elizabeth Arden Canada primarily rely on the purchasing power and supplier relationships of the Chapter 11 Debtors in the US.

(f) Revlon Canada and Elizabeth Arden Canada are dependent on the Chapter 11 Debtors in the US for the overwhelming majority of licensing agreements and company-owned brands. All or substantially all of the trademarks and IP are owned by the other Chapter 11 Debtors.

(g) Most of the data for the Canadian operations is housed within the same IT systems (located and operated out of the US) that support both the Canadian and US operations.

39. In addition, the Chapter 11 Debtors (including Revlon Canada and Elizabeth Arden Canada) and the non-Debtor affiliates operate an integrated, centralized cash management system (the "**Cash Management System**") to collect, transfer and disburse funds generated by their operations, all of which is described more fully in the Cash Management Motion. The Cash Management System facilitates cash monitoring, forecasting, and reporting and enables the Chapter 11 Debtors to maintain control over the administration of 69 bank accounts, which are listed at Exhibit 1 to the Cash Management Motion. Seven (7) of the bank accounts are located in Canada, five (5) of which are held at TD Bank, N.A. ("**TD Bank**") and two (2) of which are held at Bank of America.

40. The seven (7) bank accounts maintained for Revlon Canada and Elizabeth Arden Canada are as follows:[1]

(a) Revlon Canada Accounts – Revlon's Canadian operations are supported by five (5) accounts (the "**Revlon Canadian Accounts**") at TD Bank. The Revlon Canadian

[1] Capitalized terms in this paragraph that are not otherwise defined have the meanings given to them in the Cash Management Motion.

Accounts include one main collections account (ending 3008) (the "**Revlon Canadian Collections Account**") and four disbursement accounts related to (i) payments to Concur Solutions, with respect to the Chapter 11 Debtors' reimbursable expense management program and invoice software (account ending 6715); (ii) payroll (account ending 4633); (iii) disbursements made in USD (account ending 6909) and (iv) disbursements made in CAD (account ending 3420). Any excess cash in the Revlon Canadian Collections Account is transferred periodically to the Revlon Treasury Account. As currency needs demand, funds are transferred from the Revlon Treasury Account to the Revlon Canadian Collections Account, and then funded to the various other Revlon Canadian Accounts, as applicable.

As of the Petition Date, the Chapter 11 Debtors had an aggregate balance of $3,753,743 in the Revlon Canadian Accounts.

(b) EA Canada Accounts – Elizabeth Arden maintains two (2) Canadian accounts: (i) one disbursement account (ending 6219) (the "**EA Canadian Disbursement Account**"); and (ii) one collections account (ending 6201) (the "**EA Canadian Collection Account**"). Collections from customer payments to the EA Canadian Collection Account are swept on a periodic basis to the EA Operating Account ending 0623, and then transferred to the Revlon Treasury Account on a regular basis. The EA Canadian Disbursement Account is funded on an as needed basis by the Revlon Treasury Account, and then disbursements from the EA Disbursement Account satisfy accounts payable.

As of the Petition Date, the Chapter 11 Debtors had an aggregate balance of $1,659,731 in the EA Canadian Collection Account and EA Canadian Disbursement Accounts.

41. The Cash Management System reflects Revlon's integrated business, is vital to the Chapter 11 Debtors' ability to conduct business across North America, and is tailored to meet their operating needs. Any disruption of the Cash Management System would be detrimental to the Chapter 11 Debtors' operations, as their businesses require prompt access to cash and accurate cash tracking.

PART III - PREPETITION CAPITAL STRUCTURE AND INDEBTEDNESS

A. Chapter 11 Debtors' Prepetition Capital Structure and Indebtedness

42. As of the Petition Date, the Chapter 11 Debtors' principal non-contingent liabilities consist of outstanding funded debt under four credit facilities and one series of unsecured notes with an aggregate outstanding principal amount of approximately $3.5 billion, as summarized in the following chart:

Instrument / Facility	Principal Outstanding
US ABL Facility	
Tranche A Revolving Loans	$109,000,000
ABL FILO Term Loans	$50,000,000
SISO Term Loan Facility	$130,000,000
Total US ABL Facility	**$289,000,000**
2016 Term Loan Facility	**$870,116,570**[2]

[2] The amount of principal outstanding under the 2016 Term Loan Facility is the subject of the ongoing Citibank Litigation (as described below) between Citibank and lenders holding approximately $500 million in 2016 Term Loans. The Principal Outstanding reflected in the table above reflects the entire amount of the 2016 Term Loan as it existed prior to the mistaken payment by Citibank.

Instrument / Facility	Principal Outstanding
BrandCo Facilities	
First Lien BrandCo Facility	$938,986,931
Second Lien BrandCo Facility	$936,052,001
Third Lien BrandCo Facility	$2,980,287
Total BrandCo Facilities	**$1,878,019,219**
Foreign ABTL Facility	**$75,000,000**
Unsecured Notes	**$431,300,000**
Total Indebtedness	**$3,543,435,789**

(a) US ABL Facility

43. As of the Petition Date, there is approximately $289 million outstanding under that certain Asset-Based Revolving Credit Agreement, dated as of September 7, 2016 (as modified from time to time, the "**US ABL Credit Agreement**," and the senior secured asset-based credit facilities thereunder, the "**US ABL Facility**"), by and among Revlon Consumer Products Corporation ("**RCPC**") and certain subsidiaries of RCPC, as borrowers (the "**US ABL Facility Borrowers**"), Revlon, Inc., as holdings ("**Holdings**"), MidCap Funding IV Trust ("**MidCap**"), as administrative agent and collateral agent, and the lenders party thereto from time to time (collectively, the "**Prepetition ABL Lenders**").

44. The US ABL Facility consists of (i) $109 million of Tranche A revolving loans (the "**Tranche A Revolving Loans**"), (ii) $130 million of senior secured second-in, second-out term loan facility (the "**SISO Term Loans**"), and (iii) $50 million of "first-in, last-out" Tranche B term loans (the "**ABL FILO Term Loans**").

45. Pursuant to (i) that certain ABL Guarantee and Collateral Agreement, dated as of September 7, 2016 (as amended), among RCPC, as borrower, the subsidiary guarantors party thereto, and MidCap, as collateral agent (the "**ABL Guarantee and Collateral Agreement**"), (ii) that certain Holdings ABL Guarantee and Pledge Agreement, dated as of September 7, 2016, among Revlon, Inc., and MidCap, as collateral agent, and (iii) certain other security documents, the US ABL Facility is guaranteed by certain of the domestic and foreign Chapter 11 Debtors (the "**US ABL Guarantors**" and, together with the US ABL Facility Borrowers and Holdings, the "**US ABL Loan Parties**"), listed on Exhibit "D" to the First Day Declaration, including Revlon Canada and Elizabeth Arden Canada pursuant to the Assumption Agreement to the ABL Guarantee and Collateral Agreement dated as of March 22, 2018, attached hereto as Exhibit "F". Revlon Canada and Elizabeth Arden Canada also executed the ABL Collateral Agreement dated as of March 22, 2018, attached hereto as Exhibit "G", pledging their rights, title and interest in the property listed at section 3.1 of that Agreement.

46. The US ABL Facility is secured on (a) a first-priority basis by liens on certain assets of the US ABL Loan Parties, including accounts receivable, cash, inventory, deposit accounts and securities accounts (subject to certain limited exclusions), instruments (subject to certain limited exclusions), chattel paper, interests in material owned real property (including fixtures), equipment, and the proceeds and products of the foregoing (collectively, the "**ABL Priority Collateral**") and (b) a second-priority basis by liens on substantially all of the US ABL Loan Parties' assets not constituting ABL Priority Collateral (subject to certain customary exclusions), including equity pledges of 100% of the interests in domestic subsidiaries and 66% of the voting interests in first-tier foreign subsidiaries, intellectual property (excluding the Specified Brands (as

defined below)), general intangibles, and the proceeds and products of the foregoing (collectively, the "**Term Loan Priority Collateral**").

47. The Tranche A Revolving Loans and the SISO Term Loans mature on the earliest of (i) May 7, 2024, (ii) 91 days prior to the earliest stated maturity date of the 2016 Term Loans, if any 2016 Term Loans are outstanding on such date, and (iii) the earliest stated maturity date of the ABL FILO Term Loans, if any ABL FILO Term Loans are outstanding on such date.

48. The ABL FILO Term Loans mature on the earlier of (i) December 15, 2023 and (ii) six months after the maturity date of the Tranche A Revolving Loans.

49. As of the Petition Date, the borrowing base for the US ABL Facilities was approximately $327 million and the aggregate outstanding balance of the Tranche A Revolving Loans, SISO Term Loans, and ABL FILO Term Loans was $289 million.

(b) 2016 Term Loan Facility

50. As of the Petition Date, and subject to the ongoing Citibank Litigation (described below), there is approximately $870.1 million outstanding under that certain Term Credit Agreement, dated as of September 7, 2016 (as modified from time to time, the "**2016 Term Loan Credit Agreement**" and, the senior secured term loan facility thereunder, the "**2016 Term Loan Facility**" and, the loans thereunder the "**2016 Term Loans**"), by and among RCPC, as borrower, Holdings, Citibank, as administrative agent and collateral agent, and the lenders party thereto from time to time (collectively, the "**2016 Term Loan Lenders**").

51. Pursuant to (i) that certain Term Loan Guarantee and Collateral Agreement, dated as of September 7, 2016 (as amended), among RCPC, as borrower, and Citibank, as collateral agent (the

"**2016 Term Loan Guarantee and Collateral Agreement**"), (ii) that certain Holdings Term Loan Guarantee and Pledge Agreement, dated as of September 7, 2016, among Revlon, Inc., as grantor, and Citibank, as collateral agent, and (iii) certain other security documents, the 2016 Term Loan Facility is guaranteed by the guarantors under the US ABL Facility, listed on Exhibit "E" to the First Day Declaration, including Revlon Canada and Elizabeth Arden Canada, pursuant to the Assumption Agreement to the 2016 Term Loan Guarantee and Collateral Agreement dated as of March 22, 2018, attached hereto as Exhibit "H". Revlon Canada and Elizabeth Arden Canada also executed the Term Loan Collateral Agreement dated as of March 22, 2018, attached hereto as Exhibit "I", pledging their rights, title and interest in the property listed at section 3.1 of that Agreement.

52. The 2016 Term Loan Facility is secured on (a) a first-priority basis by liens on the Term Loan Priority Collateral and (b) a second-priority basis by liens on the ABL Priority Collateral (collectively, the "**2016 Term Loan Liens**").

53. The 2016 Term Loan Facility matures on (i) in the case of $839,948,303 of term loans (the "**Non-Extended Term Loans**"), September 7, 2023, and (ii) in the case of $30,168,267 of term loans, the earliest of (A) June 30, 2025, (B) September 7, 2023 if greater than $75 million of Non-Extended Term Loans remain outstanding on such date, and (C) May 2, 2024 if greater than $100 million of the 2024 Unsecured Notes (as defined below) remain outstanding on such date.

(c) BrandCo Facilities

54. As of the Petition Date, there is approximately $1.88 billion in principal amount outstanding under that certain BrandCo Credit Agreement, dated as of May 7, 2020 (as modified from time to time, the "**BrandCo Credit Agreement**", and the closing date of such agreement,

the "**BrandCo Facilities Closing Date**"), among RCPC, as borrower, Holdings, Jefferies Finance LLC ("**Jefferies**"), as administrative agent and collateral agent, and the lenders party thereto from time to time (the "**BrandCo Lenders**").

55. Pursuant to the BrandCo Credit Agreement, the BrandCo Lenders provided the Company with (i) a senior secured term loan facility in an aggregate principal amount of $910 million, consisting of $815 million in new money financing, $65 million of loans incurred to refinance revolving loans under the 2016 Term Loan Facility, and certain fees and interest that have been capitalized (the "**First Lien BrandCo Facility**"); (ii) a senior secured term loan facility in an aggregate principal amount of up to $950 million, which refinanced an equivalent amount of 2016 Term Loans held by the BrandCo Lenders that funded the First Lien BrandCo Facility (the "**Second Lien BrandCo Facility**"); and (iii) a senior secured term loan facility in an aggregate principal amount outstanding on the BrandCo Facilities Closing Date of $3 million, which refinanced an equivalent amount of 2016 Term Loans held by certain BrandCo Lenders that consented to certain amendments to the 2016 Term Loan Credit Agreement (the "**Third Lien BrandCo Facility**" and, together with the First Lien BrandCo Facility and the Second Lien BrandCo Facility, the "**BrandCo Facilities**").

56. Pursuant to that certain (i) Term Loan Guarantee and Collateral Agreement, dated as of May 7, 2020, among RCPC, as borrower, the subsidiary guarantors party thereto, including Revlon Canada and Elizabeth Arden Canada, and Jefferies, as *pari passu* collateral agent (the "**2020 Term Loan Guarantee and Collateral Agreement**"), (ii) that certain Holdings Term Loan Guarantee and Pledge Agreement, dated as of May 7, 2020, between Revlon, Inc. and Jefferies, as *pari passu* collateral agent, and (iii) certain other security documents, the BrandCo Facilities are guaranteed by the guarantors under the 2016 Term Loan Facility and the US ABL Facility and are secured on

(a) a first-priority basis (*pari passu* with the 2016 Term Loan Liens) by liens on the Term Loan Priority Collateral, and (b) a second-priority basis (*pari passu* with the 2016 Term Loan Liens) by liens on the ABL Priority Collateral. Pursuant to the 2020 Term Loan Guarantee and Collateral Agreement, Revlon Canada and Elizabeth Arden Canada also pledged all present and future right, title and interest in the property listed at section 3.1 of that Agreement.

57. In addition, pursuant to (i) that certain First Lien BrandCo Guarantee and Security Agreement, that certain Second Lien BrandCo Guarantee and Security Agreement, and that certain Third Lien BrandCo Guarantee and Security Agreement, each dated as of May 7, 2020, among the subsidiary guarantors party thereto (which does not include Revlon Canada or Elizabeth Arden Canada) and Jefferies, as administrative agent and first lien collateral agent, second lien collateral agent, or third lien collateral agent, as applicable, (ii) that certain First Lien BrandCo Stock Pledge Agreement, that certain Second Lien BrandCo Stock Pledge Agreement, and that certain Third Lien BrandCo Stock Pledge Agreement, each dated as of May 7, 2020, among RCPC, the subsidiary guarantors party thereto, and Jefferies, as first lien collateral agent, second lien collateral agent, or third lien collateral agent, as applicable, and (iii) certain other security documents, the BrandCo Facilities are guaranteed by 14 subsidiaries (the "**BrandCo Entities**"), as listed on Exhibit "F" to the First Day Declaration, that are not obligors with respect to the 2016 Term Loan Facility, the US ABL Facility, and that hold certain intellectual property assets related to the Specified Brands, and are secured by first priority liens on certain assets that are not collateral for the 2016 Term Loan Facility or US ABL Facility, including (a) substantially all assets of the BrandCo Entities, including 100% of the equity interests in the BrandCos that hold the intellectual property assets (the "**BrandCos**"), and (b) 34% of the equity of certain first-tier foreign subsidiaries (collectively, the assets securing the BrandCo Facility, the "**BrandCo Collateral**").

58. The BrandCos were established as special purpose entities to hold the following brands: *American Crew, Elizabeth Arden*, certain portfolio brands including *Almay, CND, Mitchum,* and three Multicultural Group brands (namely *Creme of Nature, Lottabody, Roux*, and *Fanci-Full*) and certain owned fragrance brands including *Charlie, Curve, Giorgio Beverly Hills, Halston, Jean Naté, Paul Sebastian,* and *White Shoulders* (collectively, the "**Specified Brands**"), and, as part of the transactions carried out in connection with the BrandCo Facilities, the BrandCos licensed the Specified Brands, pursuant to licensing agreements (the "**BrandCo Licenses**"), to RCPC, which in turn sub-licensed the Specified Brands to certain other Chapter 11 Debtors (including Elizabeth Arden Canada). Pursuant to the BrandCo Licenses, RCPC remits royalty payments to the BrandCos on a monthly basis. Each of the BrandCos is a Debtor in the Chapter 11 Cases. Both Revlon Canada and Elizabeth Arden Canada sell many products branded with brands held by the BrandCos.

59. The BrandCo Facilities mature on the earlier of (i) June 30, 2025 and (ii) May 2, 2024 if greater than $100 million in aggregate principal amount of the 2024 Unsecured Notes (as defined below) remain outstanding on such date.

60. As part of the business deal associated with the BrandCo Facilities, RCPC pays a monthly royalty to the BrandCos of 10% of the net sales of products with their IP. In 2021, RCPC paid the BrandCos approximately $94 million in royalties.

(d) Intercreditor Agreements

61. The relative rights and priorities of the secured parties under the US ABL Facility, the 2016 Term Loan Facility, and the BrandCo Facilities are governed by three intercreditor agreements.

62. Pursuant to that certain ABL Intercreditor Agreement, dated as of September 7, 2016, among MidCap, as ABL Agent, and Citibank, as Initial Term Loan Agent (as supplemented by that certain Intercreditor Joinder Agreement, dated as of May 7, 2020, among Jefferies, as New Term Loan Agent, and Citibank, as ABL Agent and Term Loan Agent) (collectively, the "**ABL Intercreditor Agreement**"), the liens on the ABL Priority Collateral securing the 2016 Term Loan Facility and the BrandCo Facilities are junior to the liens on the ABL Priority Collateral securing the US ABL Facility, and the liens on the Term Loan Priority Collateral securing the US ABL Facility are junior to the liens on the Term Loan Priority Collateral securing the 2016 Term Loan Facility and the BrandCo Facilities.

63. Pursuant to that certain Pari Passu Intercreditor Agreement, dated as of May 7, 2020, among Citibank, as Initial Credit Agreement Collateral Agent, and Jefferies, as Initial Other First Lien Collateral Agent (the "**Pari Passu Intercreditor Agreement**"), the liens on the ABL Priority Collateral and the Term Loan Priority Collateral securing the BrandCo Facilities are *pari passu* with the liens on the ABL Priority Collateral and the Term Loan Priority Collateral securing the 2016 Term Loan Facility.

64. Pursuant to that certain Intercreditor Agreement, dated as of May 7, 2020, between Jefferies, as First Lien Collateral Agent, Jefferies, as Second Lien Collateral Agent, and Jefferies, as Third Lien Collateral Agent (the "**BrandCo Intercreditor Agreement**") as among the BrandCo Facilities, the First Lien BrandCo Facility is secured by the BrandCo Collateral on a first-priority basis, the Second Lien BrandCo Facility is secured by the BrandCo Collateral on a second-priority basis, and the Third Lien BrandCo Facility is secured by the BrandCo Collateral on a third-priority basis.

65. Exhibit "G" to the First Day Declaration summarizes the priorities set forth in the ABL Intercreditor Agreement, the Pari Passu Intercreditor Agreement, and the BrandCo Intercreditor Agreement with respect to the ABL Priority Collateral, the Term Loan Priority Collateral, and the BrandCo Collateral.

(e) Foreign Asset-Based Term Facility

66. As of the Petition Date, approximately $75 million was outstanding under that certain Asset-Based Term Loan Credit Agreement, dated as of March 2, 2021 (as amended, supplemented, or otherwise modified, the "**Foreign ABTL Credit Agreement**," and the asset-based term loan facility thereunder, the "**Foreign ABTL Facility**"), by and among Revlon Finance LLC, as the borrower (the "**Foreign ABTL Borrower**"), the Foreign ABTL Guarantors (as defined below), the lenders party thereto, and Blue Torch Finance LLC ("**Blue Torch**"), as administrative agent and collateral agent.

67. The Obligations (as defined in the Foreign ABTL Credit Agreement) under the Foreign ABTL Facility are guaranteed by the following entities, as listed on Exhibit "H" to the First Day Declaration: (i) certain foreign subsidiaries of RCPC organized in Australia, Bermuda, Germany, Italy, Spain, and Switzerland, (ii) the direct parent entities of each of the foregoing entities (not including Revlon, Inc. or RCPC) on a limited recourse basis, and (iii) certain subsidiaries of RCPC organized in Mexico (collectively, the "**Foreign ABTL Guarantors**" and, together with the Foreign ABTL Borrower, the "**Foreign ABL Loan Parties**"). Revlon Canada and Elizabeth Arden Canada are not guarantors under the Foreign ABTL Facility.

68. The Obligations under the Foreign ABTL Facility are secured on a first-priority basis by (i) liens on the equity of each Foreign ABTL Loan Party (other than the subsidiaries of RCPC

organized in Mexico) and (ii) certain assets of the Foreign ABTL Guarantors, including inventory, accounts receivable, material bank accounts, and material intercompany indebtedness. None of the Foreign ABL Loan Parties is a Chapter 11 Debtor or an obligor under any of the US ABL Facility, 2016 Term Loan Facility, BrandCo Facilities, or 2024 Unsecured Notes (as defined below).

69. The Foreign ABTL Facility is scheduled to mature on the earlier of (i) March 2, 2024 and (ii) a springing maturity date of August 1, 2023 if, on such date, any principal amount of 2016 Term Loans remains outstanding.

(f) 2024 Unsecured Notes

70. As of the Petition Date, there is approximately $431.3 million of unsecured note obligations consisting of the 6.25% Senior Notes due 2024 (the "**2024 Unsecured Notes**") issued and outstanding pursuant to that certain Indenture, dated August 4, 2016, by and among RCPC, as issuer, and the US Bank National Association, as indenture trustee. The 2024 Unsecured Notes are senior, unsecured obligations of RCPC, and are guaranteed on a senior, unsecured basis by the guarantors under the 2016 Term Loan Facility and the US ABL Facility, excluding Revlon, Inc. and the foreign Chapter 11 Debtors that are party to the US ABL Credit Agreement and 2016 Term Loan Credit Agreement, as listed on Exhibit "I" to the First Day Declaration. Revlon Canada and Elizabeth Arden Canada are two of the excluded foreign Chapter 11 Debtors and are therefore not guarantors under the 2024 Unsecured Notes. The 2024 Unsecured Notes mature on August 1, 2024.

(g) Common Stock

71. Revlon is an indirect majority-owned subsidiary of MacAndrews & Forbes Incorporated ("**MacAndrews & Forbes**"). As of the Petition Date, Revlon has approximately 54,254,019 shares of Class A common stock, of which MacAndrews & Forbes and certain of its affiliates own approximately 85.2%. As of the Petition Date, Revlon's common stock is listed on the NYSE under the symbol "REV."

(h) Cash

72. As set out in the First Day Declaration, as of the Petition Date, the Chapter 11 Debtors had approximately $12,860,362 of unrestricted cash on their balance sheet.

B. Intercompany Transfers

73. Revlon Canada and Elizabeth Arden Canada source their products from the US, which have an intercompany mark-up. As at April 30, 2022, approximately $1.3 million is owed by Revlon Canada to intercompany creditors. In general, Revlon products are manufactured in the US and provided to Canada and other countries. Revlon Canada and Elizabeth Arden Canada generate cash flow by selling these products and transfer excess cash flow back to the US. Not all cash flow generated is transferred back to the US, as Canada has its own payroll and accounts payable obligations.

C. Revlon Canada Litigation

74. Revlon Canada is party to the following outstanding litigation, all of which are union grievances:

(a) two individual grievances by employees alleging that they were disciplined without just cause (the "**Individual Grievances**");

(b) a group grievance by six (6) employees alleging, amongst other things, that they were improperly laid-off and should be reinstated with backpay (the "**Group Grievance**"); and

(c) a policy grievance by the Union alleging that Revlon Canada violated various collective agreement provisions in connection with the layoff of bargaining unit employees (the "**Policy Grievance**").

75. The Group Grievance and the Policy Grievance were scheduled for arbitration on June 20, 2022. The Individual Grievances are still being heard as part of the grievance procedure.

76. Elizabeth Arden Canada is not party to any outstanding litigation.

D. Revlon Canada and Elizabeth Arden Canada PPSA Searches

77. I am advised by Mr. Martino Calvaruso, a lawyer at Osler, and believe that lien searches were conducted on or about June 10, 2022, against Revlon Canada and Elizabeth Arden Canada under the *Personal Property Security Act* (or equivalent legislation) in Ontario (the "**PPSA Searches**"). I have been further advised by Mr. Calvaruso and believe that the PPSA Searches indicate, among other things, that each of Citibank, MidCap, and Jefferies have registered a security interest against assets of Revlon Canada and Elizabeth Arden Canada in Ontario.

PART IV - RECENT EVENTS

78. Prior to the onset of the COVID-19 pandemic, the Chapter 11 Debtors, like many other companies in the beauty industry, had experienced a prolonged period of declining customer

demand. This general downturn worsened considerably during the COVID-19 pandemic, and although the Company has more recently experienced a rebound in sales and a turnaround in demand, it now faces challenges from supply chain disruptions and liquidity constraints that pose a substantial challenge for its ongoing operations. Most recently, on June 8, 2022, the Chapter 11 Debtors failed to make an interest payment in the amount of approximately $38 million in respect of the BrandCo Facilities.

(a) 2020 Refinancing Efforts

79. In late 2019, the Chapter 11 Debtors retained the services of Paul, Weiss, Rifkind, Wharton & Garrison LLP ("**Paul, Weiss**") as legal advisor, and in early 2020, retained PJT Partners (together with Paul, Weiss, the "**Advisors**") as investment banker, to assist the Company's management team and the board of directors of Revlon, Inc. (the "**Revlon Board**") in analyzing and evaluating various strategic alternatives with respect to the Company's capital structure issues. With the assistance of the Advisors, the Company explored several potential transactions intended to create a sustainable capital structure. These efforts, which are described in further detail in the First Day Declaration, culminated in the entering into of the BrandCo Facilities on May 7, 2020.

(b) Impact of the COVID-19 Pandemic

80. In March 2020, governmental authorities in the United States and around the world imposed stay-at-home orders and non-essential businesses were ordered closed in an effort to abate the spread of the COVID-19 virus. The Company immediately experienced a general decline in sales due to the imposition of mask mandates, quarantines, travel and transportation restrictions, import and export restrictions, and the closures of retail locations and office spaces. There was a significant decline in air travel and consumer traffic in key shopping and tourist areas around the

globe, which adversely affected the Company's travel retail business. In North America, the Company's prestige channel was the hardest hit as department stores closed.

81. Moreover, consumer purchases of certain of the Company's key cosmetic products decreased significantly. Individuals who would have typically visited professional hair and nail salons, one-stop shopping beauty retailers, department stores, or similar cosmetic stores where the Chapter 11 Debtors' products are sold could not do so due to mandated closures and shelter-in-place orders. The measures imposed by governmental authorities caused significant disruptions to the Company's business operations.

82. Because of these factors, the Company experienced declines in net sales and profits. In the first quarter of 2020, the negative impact of COVID-19 was seen across the board: as-reported net sales included approximately $54 million of estimated negative impacts associated with COVID-19; operating losses were an additional $186 million compared to $23 million in 2019; and Adjusted EBITDA fell to $28 million, compared to $39 million during the prior year period. Net sales also decreased in each business segment, primarily due to the impact of the pandemic, which led to an increase in cash usage.

(c) Citibank Litigation

83. Citibank serves as the Administrative Agent for the 2016 Term Loans. In that role, Citibank distributes payments from the Company made under the 2016 Term Loan Credit Agreement to the 2016 Term Loan Lenders. An interest payment of $7.8 million was to be paid on August 11, 2020 (the "**August 2020 Interest Obligation**"), and Revlon appropriately transferred the funds necessary to pay the August 2020 Interest Obligation to Citibank so that Citibank could remit the funds to the 2016 Term Loan Lenders.

84. On August 11, 2020, Citibank mistakenly paid not only the August 2020 Interest Obligation with Revlon's funds, but also, using its own funds, paid the full outstanding principal remaining on the 2016 Term Loans in an amount of nearly $894 million (such excess payment, the "**Mistaken Principal Payment**").

85. When it realized its error, Citibank promptly sent recall notices to the 2016 Term Loan Lenders, informing them that the Mistaken Principal Payment was made in error and that all funds paid to them on August 11, 2020 above their share of the August 2020 Interest Obligation were not owed under the 2016 Term Loan Credit Agreement. Citibank requested that the 2016 Term Loan Lenders remit their portion of the Mistaken Principal Payment promptly.

86. Many 2016 Term Loan Lenders returned their share of the Mistaken Principal Payment to Citibank (the "**Returned Payment Lenders**"). However, several 2016 Term Loan Lenders that collectively held approximately $500 million in principal (such 2016 Term Loan Lenders, the "**Mistaken Payment Lenders**") declined to return the funds.

87. On August 17, 2020, less than one week after the Mistaken Principal Payment was made, Citibank filed the first of three suits against the Mistaken Payment Lenders in the US District Court for the Southern District of New York, seeking the return of their share of the Mistaken Principal Payment. Citibank argued that the Mistaken Payment Lenders had no right to the Mistaken Principal Payment, while the defendants claimed they were owed the money and had no notice that the payments were a mistake at the time they were made, which entitled them to keep the money under New York state law. UMB Bank ("**UMB**"), purporting to act in its alleged capacity as successor administrative agent to Citibank under the 2016 Term Loan Credit Agreement on behalf of the same Mistaken Payment Lenders, filed a separate Complaint in the Southern District

of New York against Revlon, Citibank, Jefferies, the BrandCo Lenders and others alleging that transactions giving rise to the BrandCo Facility had breached the 2016 Term Loan Credit Agreement and fraudulently transferred assets to the BrandCos. The Company and other defendants disputed those claims, but they were never adjudicated because UMB withdrew that complaint without ever serving any of the defendants on November 6, 2020, and the Returned Payment Lenders did not pursue those claims.

88. A bench trial was held in December 2020 before the Honorable Jesse M. Furman in the Southern District of New York. On February 16, 2021, Judge Furman issued a decision in favor of the Mistaken Payment Lenders, which Citibank promptly appealed. The appeal was fully briefed on July 22, 2021, and argued before the Second Circuit on September 29, 2021.

89. As of the Petition Date, the Second Circuit has not yet issued a decision, which has created substantial uncertainty regarding important aspects of the Chapter 11 Debtors' capital structure, including as to basic matters such as who controls a majority of the outstanding 2016 Term Loans. The uncertainty engendered by these events has caused the Company significant and unprecedented difficulty in managing its capital structure out of court. Due to the unresolved dispute over the Mistaken Principal Payment, the status of approximately $500 million of the 2016 Term Loans (and claims relating to such loans) remains unclear.

(d) Prepetition Financing Efforts

90. As the COVID-19 pandemic rapidly escalated, the Company pivoted its focus to preserving its existing liquidity position. Beginning in the summer of 2020, and continuing through shortly before the commencement of the Chapter 11 Cases, the Chapter 11 Debtors implemented a variety

of strategic liquidity preservation initiatives and attempts to address their capital structure, all of which are described in detail in the First Day Declaration. By way of overview:

(a) **2021 Unsecured Notes Exchange Transactions**: In the summer and fall of 2020, the Chapter 11 Debtors launched two separate exchange offers for their unsecured notes due 2021 in an effort to address the springing maturities of the Company's senior secured indebtedness. As a result of these efforts, that certain unsecured notes indenture and the unsecured notes due 2021 issued thereunder were discharged in full effective on November 13, 2020.

(b) **Helen of Troy License Agreement**: On December 22, 2020, certain of the Company's subsidiaries and Helen of Troy Limited entered into a Trademark License Agreement to combine and revise the existing licenses that were in place between the parties.

(c) **Refinancing Foreign ABTL Facility**: On March 2, 2021, the Company refinanced its Foreign ABTL Facility in an agreement with Blue Torch as the collateral agent and administrative agent. The refinancing upsized the Foreign ABTL Facility from $50 million to $75 million and extended the maturity from July 2021 to March 2, 2024.

(d) **Amendment No. 7 to the US ABL Facility**: On March 8, 2021, RCPC entered into Amendment No. 7 to the US ABL Facility which, among other things, made certain amendments pursuant to which (i) the maturity date applicable to the "Tranche A" revolving loans under the US ABL Facility was extended from September 7, 2021 to June 8, 2023, (ii) the commitments under the Tranche A

Loans were reduced from $400 million to $300 million, and (iii) a new $100 million senior secured second-in, second-out term loan facility maturing June 8, 2023 (the "**SISO Term Loan Facility**") was established.

(e) **Amendment No. 8 to the US ABL Facility**: RCPC entered into Amendment No. 8 to the US ABL Facility pursuant to which, among other things: (i) the maturity date applicable to the Tranche A Loans and SISO Term Loan Facility was extended from June 8, 2023 to May 7, 2024, subject to a springing maturity to the earlier of: (x) 91 days prior to the maturity of the 2016 Term Loans on September 7, 2023, to the extent such term loans are then outstanding, and (y) the earliest stated maturity of the ABL FILO Term Loans, to the extent such term loans are then outstanding; (ii) the commitments under the Tranche A Loans were reduced from $300 million to $270 million; and (iii) the commitments under the SISO Term Loans were upsized from $100 million to $130 million.

(f) **Borrowing Base Increase of Foreign ABTL Facility**: On March 30, 2022, the Foreign ABTL Borrower entered into a first amendment to the Foreign ABTL Credit Agreement with Blue Torch to temporarily increase the borrowing base for one year.

(g) **Amendment No. 9 to the US ABL Facility**: On March 31, 2022, RCPC entered into Amendment No. 9 to the US ABL Facility which, among other things, temporarily increased the borrowing base by up to $25 million until the earlier of (i) September 29, 2022 and (ii) the occurrence of an event of default or payment default.

(e) Cost-Cutting Measures

91. In addition to its refinancing efforts, the Company has engaged in cost-cutting measures since 2018. Beginning in March 2020, the Company had to adjust their efforts in the face of the COVID-19 related liquidity strain on the Company and began to focus on, among other things: (i) reducing brand support (commercial spend on licensed products), as a result of the abrupt decline in retail store traffic; (ii) monitoring the Company's sales and order flow and periodically scaling down operations and cancelling promotional programs; (iii) closely managing cash flow and liquidity and prioritizing cash to minimize COVID-19's impact on the Company's production capabilities; and (iv) pursuing various organizational measures designed to reduce costs with respect to employee compensation.

92. When the first wave of COVID-19 impacts dissipated, the Company refocused on its existing restructuring program (the "**RGGA**"). The RGGA's objectives included right-sizing the Company's organization with the objectives of driving improved profitability, cash flow, and liquidity. The RGGA achieved its cash target in 2021, and was projected to deliver further reductions in cost.

93. During the first quarter of 2022, the Company also implemented a mitigation plan that included reductions in commercial investments, proactive management of pricing to address inflation, reduction of discretionary departments, and targeted reductions in capital spend. This program, too, was intended to help provide the Company with sufficient liquidity to bridge it through these supply chain disruptions.

(f) Market Conditions and Industry Headwinds

94. Despite all of the Company's efforts to manage its financial position and liquidity, in recent months, the Company's operations have been negatively impacted in several key ways.

95. First, global supply chain disruptions have significantly challenged the Company's ability to manufacture products and bring them to market. The Company's supply chain is complex, not least because the Chapter 11 Debtors produce and sell over 8,000 stock keeping units (or "SKUs"). Furthermore, many of the Company's cosmetics products require between 35 and 40 different ingredients and components to manufacture, and a failure to secure any one of those components will prevent manufacturing and distribution for the entire product. For example, one tube of Revlon lipstick requires 35 to 40 raw materials and component parts, each of which is critical to bringing the product to market. With shortages of necessary ingredients across the Company's portfolio, competition for any available materials is steep. Even the Company's better-financed competitors are struggling to secure products. However, because many of the Company's competitors have more cash on hand, they have been able to build more inventory in advance, invest in stocking up on components and raw materials, and pay up front or a premium where needed to secure additional supplies. By contrast, the Chapter 11 Debtors' liquidity challenges have caused them to fall further behind. Even in instances where the Company has a valid purchase order with a vendor, many vendors have decommitted and declined to fill the order when presented with a higher offer by a third party. This has forced the Company to buy materials on the spot-market, where costs are significantly higher. These supply chain issues have also increased lead-times for the Company to bring its products to market.

96. Second, shipping, freight, and logistics issues are also delaying the Chapter 11 Debtors' ability to bring products to market, and imposing additional costs. Many of the Company's raw materials are sourced from China, as the Company has over 40 suppliers in the country providing approximately 1,200 items (components, raw materials, finished goods, and works in progress). Since the onset of the COVID-19 pandemic, China has followed a "zero-COVID" policy, which imposes lockdowns in areas where even a handful of COVID cases are detected. These lockdowns – including the most recent lockdowns in April and May in Shanghai – often shut down manufacturing capabilities and restrict transportation in and from the affected areas, which creates additional strain on the Chapter 11 Debtors' supply chain, especially because their timing and length cannot be predicted in advance. The transportation freeze has led to both truck shortages and, at times, the closure of entire ports. Not only can lockdowns sometimes prevent the Chapter 11 Debtors obtaining timely goods at all, but when they are able to obtain substitute goods, they are often forced to pay higher prices. All of this has also increased costs for shipping, given the decrease in supply as a result of the lockdowns. For example, in 2019, the Company paid approximately $2,000 per container to get freight out of China and products would typically ship from China to the United States in four to six weeks. Today, the Company is paying approximately $8,000 per container and shipments to the United States are taking twice as long.

97. Third, labor shortages and rising labor costs globally are affecting the Company, both in its manufacturing and transportation of goods. Suppliers are working with smaller labor forces; the trucking industry is also suffering a decline in available drivers—both of these result in increased costs, delays, and difficulties obtaining products. The Company is also dealing with these issues internally, as it seeks to maintain a sufficient workforce in the face of low unemployment rates and significantly rising wages.

98. Fourth, inflation is rising at such a pace that the Company has had difficulties passing its increased costs onto customers. Because of both market standards and contractual provisions with retailers, within the US market, the Company can increase prices only about one to two times in a given calendar year. Within the international market, however, the Company can typically only increase prices once at the beginning of the year—if prices are not raised at the outset, it is nearly impossible for the Company to do so later. Therefore, the Company has only been able to increase prices by approximately 3 to 4% in the US market and an average of approximately 1% in the international markets.

99. Fifth, cash constraints have created tensions with vendors. Many of the Chapter 11 Debtors' vendors have ceased providing ordinary trade credit and have begun requiring cash in advance and/or prepayment on future orders before shipping any goods. Vendors have also begun imposing credit holds when the Company is overdue for any amount, including as little as $500. Both increased prepayments and increased credit holds put immense pressure on the Company's cash and liquidity position.

100. The cumulative result of these challenges is that the Company is currently unable to deliver sufficient quantities of goods to its key retail counterparties, and the current state of affairs is not sustainable; the Company is unable to procure supplies it needs, it cannot deliver in-demand products to customers, and it is facing increasing penalties from its customers due to its inability to meet "on-time, in full" deliveries of its products, penalties which exceeded $1.2 million in the month of May alone. This inability to meet demand not only further depletes liquidity, but also threatens the stability of customer relationships at a critical time shortly before the annual procurement planning cycle in September 2022 for the Company's key customers, and the holiday season that takes place in Q4. Each year in September, the Company's retail customers review and

reset their shelf space allocations for the following year, and do so in part based on the Company's prior performance and new product offerings in the upcoming year. If the Company loses its share of retail space in September 2022 from its customers, that space will be allocated to its competitors, and may not be regained until the next cycle in September 2023, if ever. A long-term absence or diminished brand presence would do significant harm to the Company, to the detriment of all of its stakeholders.

101. The Company therefore needs more liquidity than ever to bring its products to the market, and at the same time, the supply chain delays have only exacerbated the liquidity challenges by reducing the Company's saleable products and inventory, which, in addition to the effects described above, in turn reduces the Company's ability to borrow under its US ABL Facility. The borrowing base under that facility is calculated based on specified "advance rates" against the liquidation value of, among other things, certain eligible inventory (including, among other things, raw materials, work-in-process inventory, and finished goods) and accounts receivable. Advance rates with respect to certain borrowing base assets are lower in the earlier stages of the production cycle—raw materials have a lower advance rate than work-in-process inventory, which have a lower advance rate than finished goods, which have a lower advance rate than the receivables generated when such finished goods are sold. Therefore, the earlier in the production cycle the Company experiences delays, the lower the advance rates the Company is able to obtain on its borrowing base assets.

(g) Governance

102. As the Chapter 11 Debtors began focusing on potential restructuring alternatives, the boards of directors of the Chapter 11 Debtors determined that it was appropriate and in the Chapter

11 Debtors' best interests to make a series of governance changes throughout the Company, each of which were approved and implemented on June 15, 2022. These changes are described more fully in the First Day Declaration, but include (i) the appointment of a Chief Restructuring Officer to each of the Chapter 11 Debtors to assist the Chapter 11 Debtors with their chapter 11 filings and provide certain management services; (ii) the appointment of one additional independent and disinterested member to the Revlon Board; (iii) the formation by the Revlon Board of a Restructuring Committee with authority to (a) carry out all key activities related to the Restructuring Matters (as defined in the First Day Declaration), except for the power or authority to approve any "Significant Transactions", (b) consider, negotiate, approve, authorize, and act upon any matter, as determined by the Restructuring Committee, that certain creditors of the Company or any of its subsidiaries could potentially allege presents conflicts of interest between the Company and related entities, and (c) exercise all powers previously delegated to the Compensation Committee; (iv) the formation by the Revlon Board of an Investigation Committee with authority to perform internal audits, reviews and investigations of the Company and its subsidiaries; (v) the appointment of a Chair and three directors to the board of RCPC; and (vi) the appointment of a Restructuring Officer at the BrandCos with authority to (a) carry out all key activities related to the Chapter 11 Cases of the BrandCos, except for the power or authority to approve any "Significant Transactions", and (b) consider, negotiate, approve, authorize and act upon any matter that certain creditors of the BrandCos could potentially allege presents conflicts of interest between the BrandCos and related entities.

PART V - RESTRUCTURING NEGOTIATIONS AND PATH FORWARD

103. In the face of the issues laid out above, and given the need to preserve liquidity, the Company's management and their advisors assessed the need for contingency planning and

engaged in efforts to prepare the Chapter 11 Debtors to commence the Chapter 11 Cases. A key aspect of these efforts was to engage with the Company's stakeholders, including Prepetition ABL Lenders and BrandCo Lenders regarding the Chapter 11 Debtors' liquidity position, and the need for post-petition financing to enable the Chapter 11 Debtors to fund any potential chapter 11 process. These discussions commenced in earnest in early June 2022.

104. On June 8, 2022, the Company missed an interest payment of approximately $38 million that was due under the BrandCo Facility. It is an event of default under the BrandCo Credit Agreement if the RCPC, as borrower, fails to pay interest on any loan within five business days after such interest becomes due. In addition, failure to make such payment would lead to cross-defaults under the Company's other funded debt facilities. As described above, the BrandCo Facility is guaranteed by Revlon Canada and Elizabeth Arden Canada.

105. Ultimately, the BrandCo Lenders and certain Prepetition ABL Lenders' indicated a willingness to provide financing to support the Chapter 11 Debtors' chapter 11 process in the form of a senior secured post-petition asset-based revolving credit facility in the aggregate principal amount of $400 million (the "**ABL DIP Facility**") and a senior secured priming post-petition term loan credit facility in the aggregate principal amount of $575 million, with an incremental uncommitted facility in the amount of $450 million (the "**Term DIP Facility**"). The incremental uncommitted facility of $450 million can only be used to refinance or replace the ABL DIP Facility or the US ABL Facility. After careful consideration, and with the support of certain Prepetition ABL Lenders and the BrandCo Lenders, the Chapter 11 Debtors determined to commence the Chapter 11 Cases to preserve the enterprise's value and pursue a value maximizing restructuring for the benefit of all parties in interest. Of the total amount of financing, $375 million would be immediately available on an interim basis, (i) $300 million for critical vendor payments, to fund

working capital necessary to manage the Chapter 11 Debtors' supply chain and manufacturing and distribution costs, to pay employees as well as professional fees and financing costs, paydown the ABL Facility due to the reduction in the borrowing base and to account for additional reserves, to fund amounts needed to provide funding for operations of foreign Non-Debtor affiliates, and to continue to operate the business in the ordinary course, and (ii) $75 million to refinance the Foreign ABTL Facility. By commencing the Chapter 11 Cases and obtaining post-petition financing, the Chapter 11 Debtors will be able to stabilize operations while proactively engaging with key creditor constituencies to develop and implement their restructuring.

106. The Company's need for significant and immediate liquidity is urgent. Without immediate additional financing in the form of the interim DIP financing requested, the Chapter 11 Debtors project that they will be unable to pay essential costs required to continue operating as a going concern, resulting in immediate and irreparable harm to the Chapter 11 Debtors' businesses, damaging all of the Chapter 11 Debtors' stakeholders. As noted above, the Company has already missed an interest payment due under the BrandCo Facilities. Additionally, the Chapter 11 Debtors require immediate cash because they are in critical need of raw materials necessary to continue their manufacturing operations. In recent months, the Company has drained funds from its foreign subsidiaries in an effort to address the US-based businesses' liquidity constraints. These foreign subsidiaries are normally profit centers, producing goods and generating cash that is ultimately repatriated and funneled back to the Company's main treasury account. Without the ability to recapitalize these foreign subsidiaries, they will be unable to return the typical value they will bring to the Company as a whole.

107. As detailed above, disruptions to the Company's supply chain, coupled with the Company's tightening liquidity, have caused numerous suppliers to refuse to fill new orders,

withdraw trade credit from the Company, or de-prioritize the Company's orders in favor of competitors that are willing to pre-pay or pay more promptly. Consequently, the Company cannot manufacture sufficient amounts of product to fill its customer' orders, causing it to lose revenue. The demand for Revlon's products is strong and growing, but its business is only sustainable if the Company can source the goods it needs to manufacture its products.

108. The Company's business is also seasonal, and many of the critical deadlines in the Company's supply cycle occur at the end of the year. The Company's retail customers typically determine their annual procurement plans in third quarter of each year. In addition, the greatest volume of the Company's sales take place during the holiday season. The Company is therefore under a tremendous amount of pressure to generate sufficient inventory for the holidays, and before the third quarter, to demonstrate to its retail customers that the Company can meet its delivery obligations so that it does not lose critical retail shelf space to its competitors. In order to meet the demand that arises at the end of the calendar year, the Company is required to begin production on the vast quantity of its products months in advance.

109. To accomplish this, the Company must have both the support of its critical vendors that supply each of the numerous components that go into the Chapter 11 Debtors' many products, as well as the liquidity to pay such vendors. The Company has already been crippled by challenges caused by its tightening liquidity position. For example, two of the Company's domestic manufacturing facilities, in Oxford, North Carolina and Jacksonville, Florida, as well as its manufacturing facility at in Mexico, are currently temporarily closed or are within weeks of shutting down due to lack of supplies. If the Company cannot gain the trust of its customers in time for the 2023 procurement cycle, it will have very little ability to regain lost market share until 2024, as retailers will be committed to the Company's competitors until the next procurement

cycle. Further, the Company's ability to regain lost market share will be placed at significant risk if they cannot maintain brand presence in stores during these Chapter 11 Cases, and lose their shelf space to competitors.

110. Due to the global nature of the Chapter 11 Debtors' supply chain, it can take up to three months for new purchase orders to be filled before they can even be shipped, and as such, there will be a significant and unavoidable lag between when the orders are placed and the purchased goods are delivered. Overall global supply chain issues have also led the Company's vendors to tighten trade terms by requiring prepayments for product, further straining the Company's liquidity. In order to be competitive in the 2023 procurement cycle and 2022 holiday season for the reason described above, the Company must resume prompt and complete delivery of orders for key supplies at once, which means the Company's orders with vendors must be placed without delay.

111. The size of the DIP Facilities (as defined below) and the amount requested on an interim basis has been determined based on the rigorous analysis of myself and others at A&M, together with the Company's management team and other advisors. The interim funding provided by the DIP Facilities will allow the Chapter 11 Debtors to honor approximately $180 million in the interim to critical vendors that provide the supplies necessary for the Chapter 11 Debtors to immediately begin production, including $52 million of which will fund the procurement of supplies for international non-Debtor affiliates who are already experiencing trade contraction that is expected to worsen with the announcement of the filing.

112. With the benefit of the DIP Facilities, the Company projects that it will generate $146 million EBITDA in third and fourth quarters of 2022, and $315 million in EBITDA during 2023, which will bring significant value for the benefit of the Company's stakeholders.

113. The Chapter 11 Debtors have commenced the Chapter 11 Cases with available financing to implement their restructuring strategy and support the costs of the Chapter 11 Cases. Despite the current uncertain market conditions, the Chapter 11 Debtors remain confident of their place in the industry, their ability to endure the current challenges, and to remain at the forefront of the global beauty industry.

PART VI - URGENT NEED FOR RELIEF IN CANADA

114. Revlon Canada, Elizabeth Arden Canada and the other Chapter 11 Debtors are in urgent need of a stay of proceedings and the recognition of the First Day Orders.

115. The Chapter 11 Debtors' cash balance as of the Petition Date was insufficient to operate their enterprise and continue paying their debts as they come due. While the Chapter 11 Debtors have thus far largely been able to maintain the shipment and distribution of products (and thus the continued trust of their customers) notwithstanding their liquidity challenges, the Chapter 11 Debtors, including Revlon Canada and Elizabeth Arden Canada on a standalone basis, cannot sustain normal course operations without an immediate infusion of post-petition financing. Without immediate post-petition financing, the Chapter 11 Debtors will be unable to preserve and maximize the value of their estates, and administer the Chapter 11 cases, causing irreparable harm to the value of the Chapter 11 Debtors' estates to the detriment of all stakeholders.

116. The Canadian Lease provides that it is an event of default if Revlon Canada or any indemnifier obtains bankruptcy protection. Subject to the automatic stay granted by the US Court

and the proposed stay of proceedings requested from this Court, Revlon Canada's landlord may have the ability to terminate the Canadian Lease due to the recent commencement of the Chapter 11 Cases.

117. Moreover, as noted above, subject to the automatic stay granted by the US Court and the proposed stay requested from this Court, the Group Grievance and the Policy Grievance were scheduled for arbitration on June 20, 2022.

118. It is also contemplated by the ABL DIP Facility and the Term DIP Facility that the Foreign Representative will file an application with this Court under Part IV of the CCAA to recognize the Chapter 11 Cases and seek customary and related relief.

119. If a value-maximizing restructuring is implemented through the Chapter 11 Cases, it is anticipated that the Company, including Revlon Canada and Elizabeth Arden Canada, will continue as a going concern, resulting in, among other things, the continuing employment of their Canadian employees. In addition, it is anticipated that trade creditors, customers, landlords and other third-party stakeholders will benefit from the continued operation of Revlon Canada and Elizabeth Arden Canada's business.

120. In light of the foregoing, a going concern outcome is in the best interests of the Company and all of its stakeholders.

PART VII - RELIEF SOUGHT

A. Recognition of Foreign Main Proceedings

121. The Foreign Representative seeks recognition of the Chapter 11 Cases as "foreign main proceedings" pursuant to Part IV of the CCAA. Other than Revlon Canada and Elizabeth Arden

Canada, the majority of the remaining Chapter 11 Debtors are incorporated or formed under US law, have their registered head offices and corporate headquarters in the US, carry out their businesses in the US, and have all, or substantially all, of their assets located in the US. Revlon Canada and Elizabeth Arden Canada are, for all intents and purposes, administered and managed out of the US.

122. As described above, Revlon Canada and Elizabeth Arden Canada are wholly reliant on the Chapter 11 Debtors for corporate, administrative and back-office support. Revlon Canada and Elizabeth Arden Canada are managed on a consolidated basis and the Canadian operations are dependent on and integrated with the US operations. Revlon Canada and Elizabeth Arden Canada would not be able to function independently without the corporate functions performed by the Chapter 11 Debtors in the US.

B. Recognition of First Day Orders

123. By operation of the US Bankruptcy Code, the Chapter 11 Debtors obtained the benefit of a stay of proceedings upon filing the Petitions with the US Court. A stay of proceedings in Canada, including the above-noted union grievances, is essential to protect the efforts of the Chapter 11 Debtors to proceed with the Chapter 11 Cases and to pursue a restructuring transaction.

124. On June 16 and 17, 2022, the US Court heard the First Day Motions and granted 17 interim and final orders (the "**First Day Orders**"). On July 22, 2022, the US Court will hear certain anticipated "**Second Day**" motions.

125. At this time, the Foreign Representative is seeking recognition of the following First Day Orders granted by the US Court:

(a) *Order (I) Authorizing Revlon, Inc. to act as Foreign Representative, and (II) Granting Related Relief* (the "**Foreign Representative Order**"): The Foreign Representative Order authorizes Revlon, Inc. to act as "authorized foreign representative" in order to seek the relief in this Part IV Application.

(b) *Order (A) Directing Joint Administration of the Chapter 11 Cases and (B) Granting Related Relief* (the "**Joint Administration Order**"): The Joint Administration Order directs the joint administration of all cases for each of the Chapter 11 Debtors for procedural purposes only.

(c) *Interim Order (I) Authorizing the Debtors to (A) Obtain Postpetition Financing and (B) Use Cash Collateral, and (II) Granting Liens and Providing Superpriority Administrative Expense Status, (III) Granting Adequate Protection to Prepetition Secured Parties, (IV) Modifying Automatic Stay, (V) Scheduling a Final Hearing, and (VI) Granting Related Relief* (the "**Interim DIP Order**"): The Interim DIP Order is described below.

(d) *Interim Order (A) Prohibiting Utility Providers from Altering, Refusing or Discontinuing Utility Services, (B) Determining Adequate Assurance of Payment for Future Utility Services, (C) Establishing Procedures for Determining Adequate Assurance of Payment, and (D) Granting Related Relief* (the "**Interim Utilities Order**"): In connection with the operation of the Chapter 11 Debtors' businesses, including Revlon Canada and Elizabeth Arden Canada, the Chapter 11 Debtors obtain water, sewer services, electricity, waste disposal, natural gas, telecommunications, internet and other similar services from many American and

Canadian utility providers or their brokers, including those listed at Exhibit C of the Utilities Motion. The Interim Utilities Order, among other things, (i) prohibits utility providers from altering, refusing or discontinuing services; and (ii) provides utility providers with adequate assurance of payment within the meaning of section 366 of the US Bankruptcy Code.

(e) *Interim Order Approving Notification and Hearing Procedures for Certain Transfers of Common Stock or Options, Declarations of Worthlessness with respect to Common Stock and Claims Against the Debtors* (the "**Interim NOL Order**"): The Interim NOL Order (i) approves the Procedures (as defined in the NOL Motion) set forth in Exhibit 1 to the Order on an interim basis; (ii) provides that any transfer of Beneficial Ownership of Common Stock or Options (both as defined in the NOL Motion), or declaration of worthlessness with respect to Beneficial Ownership of Common Stock, in violation of the Procedures in Exhibit 1, including but not limited to the notice requirements, are null and void *ab initio* and that the person or Entity making such transfer or declaration shall be required to take steps the Chapter 11 Debtors determine are necessary to be consistent with this; and (iii) requiring any person or Entity making such declaration of worthlessness with respect to Beneficial Ownership of Common Stock in violation of the Procedures in Exhibit 1, including the notice requirements, to file an amended tax return revoking such declaration and any related deduction to appropriately reflect that such declaration is void *ab initio*.

(f) *Interim Order (A) Authorizing the Payment of Certain Prepetition Taxes and Fees and (B) Granting Related Relief* (the "**Interim Taxes Order**"): The Interim Taxes

Order authorizes the Chapter 11 Debtors to remit and pay certain accrued and outstanding prepetition taxes, sales taxes, use taxes, annual report and licensing fees, personal property taxes, franchise taxes and fees, foreign taxes, and various other governmental taxes, fees and assessments (the "**Taxes and Fees**"). As of the Petition Date, the Chapter 11 Debtors estimate that approximately $28,009,600 in Taxes and Fees have accrued or otherwise relate to the prepetition period and will become due and owing to Governmental Authorities (as defined therein) in the ordinary course after the Petition Date. This includes $11,858, $361,105, and $4,743 due and owing to the Minister of Finance, Minister of Revenue of Quebec, and Revenue Quebec, respectively. The Chapter 11 Debtors further estimate that approximately $14.7 million in taxes and fees outstanding as of the Petition Date or otherwise relating to the prepetition period are or will become due to the Governmental Authorities within the first 25 days after the Petition Date (i.e., the interim period).

(g) *Interim Order (I) Authorizing the Debtors to (A) Pay Prepetition Wages, Salaries, Other Compensation, and reimbursable Expenses and (B) Continue Employee Benefit Programs, and (II) Granting Related Relief* (the "**Interim Wages Order**"): As noted above, as of the Petition Date, the Chapter 11 Debtors employ approximately 2,823 employees working in both full and part-time positions, including salaried and hourly employees (collectively, the "**Employees**"), including approximately 102 resident in Canada. The Interim Wages Order generally authorizes the Chapter 11 Debtors to (i) pay prepetition wages, salaries and other compensation, and reimbursable expenses subject to a statutory cap, and

with certain exceptions; and (ii) continue the majority of the Chapter 11 Debtors' employee benefits programs in the ordinary course of their businesses, including payment of certain prepetition obligations. The Chapter 11 Debtors estimate that their historical average monthly employee compensation (i.e., salaries, wages, overtime, and other obligations) on an aggregate basis is approximately $17 million, including approximately CAD$530,000 for Canadian Employees. As of the Petition Date, the Chapter 11 Debtors estimate that they owe approximately $1 million, net of any deductions and withholdings, on account of accrued and unpaid employee compensation, of which approximately $10,000 is owed to Canadian Employees, substantially all of which comes due within the first 25 days after the Petition Date; approximately $5.1 million on account of Temporary Staff Fees (as defined therein), of which approximately $4.4 million comes due within the first 25 days after the Petition Date; and approximately $700,000 on account of accrued but unpaid Independent Contractor obligations, substantially all of which comes due within the first 25 days after the Petition Date. In addition, as of the Petition Date, the Chapter 11 Debtors estimate that they owe the following amounts on account of benefit packages owing to Canadian employees: (i) $3,000 on account of Canadian workers compensation premiums, (ii) approximately $12,000 in unremitted employee contributions on account of the Canadian Savings Plans, (iii) approximately $7,000 on account of the Canadian Savings Plan Match, and (iv) approximately $6,000 on account of the Canadian Pension Plan, substantially all of which will come due within the first 25 days after the Petition Date. Further details in respect of amounts owing to Employees, including in respect of commissions,

non-insider severance, non-insider incentive programs, and retention award programs, is set out in the Wages Motion.

(h) *Interim Order (A) Authorizing the Debtors to Continue and Renew their Surety Bond Program and (B) Granting Related Relief* (the "**Interim Surety Bond Order**"): In the ordinary course of their businesses, certain statutes, rules and regulations require that the Chapter 11 Debtors provide surety bonds to certain third parties, often to governmental units or other public agencies, to secure the Chapter 11 Debtors' payment or performance of certain obligations (the "**Surety Bond Program**"). The Interim Surety Bond Order authorizes the Chapter 11 Debtors to continue and renew their Surety Bond Program in the ordinary course. As it applies to Revlon Canada specifically, Continental Casualty Company has issued two separate bonds in the amount of $13,008 and $1,592 to secure amounts owing to the Canada Border Services Agency and The Queen, as represented by the Minister of National Revenue, respectively.

(i) *Interim Order (I) Authorizing the Debtors to Pay Prepetition Claims of (A) Lien Claimants, (B) Import Claimants, (C) 503(B)(9) Claimants; (D) Foreign Vendors, and (E) Critical Vendors, (II) Confirming Administrative Expense Priority of Outstanding Orders, and (III) Granting Related Relief* (the "**Interim Critical Vendor Order**"): A critical component of the Chapter 11 Debtors' supply chain involves business dealings with foreign vendors located across the globe, including in Canada. As of the Petition Date, the Chapter 11 Debtors owe approximately $130 million in total accounts payable to the Chapter 11 Debtors' trade creditors (the "**Vendor Obligations**"). Of that amount, as of the Petition Date, the Chapter 11

Debtors owe approximately $5.9 million on account of accounts payable, including $4,930,737 to vendors of Revlon Canada and Elizabeth Arden Canada (of which approximately $1.4 million is owed to US vendors and $3.5 million is owed to Canadian vendors). The Interim Critical Vendor Order authorizes, but does not direct, the Chapter 11 Debtors to pay up to $40.4 million on an interim basis on account of prepetition Vendor Obligations. It is critical that Revlon Canada and Elizabeth Arden Canada continue to pay certain prepetition claims of critical vendors and foreign vendor claims, so that Revlon Canada and Elizabeth Arden Canada can access required supplies for their continued operation.

(j) *Interim Order (I) Authorizing the Debtors to (A) Continue to Operate their Cash Management System, (B) Honour Certain Prepetition Obligations Related thereto; (C) Maintain Existing Business Forms, and (D) Continue to Perform Intercompany Transactions; and (II) Granting Related Relief* (the "**Interim Cash Management Order")**: The Interim Cash Management Order authorizes the Chapter 11 Debtors to, among other things, (i) continue to operate their cash management system and maintain their existing bank accounts and investment accounts; (ii) honour certain prepetition obligations related thereto; and (iii) continue to perform intercompany transactions. As noted above, Revlon Canada maintains 5 Canadian accounts and the Elizabeth Arden Canada maintains 2 Canadian accounts which form part of the larger Cash Management System. Revlon Canada and Elizabeth Arden Canada are dependent on the continued operating of the Cash Management System for management of their respective accounts receivable and payable, forecasting and reporting, and all tracking and reconciliation of intercompany transactions.

(k) *Interim Order (A) Authorizing the Debtors to Maintain and Administer their Existing Customer Programs and Honour Certain Prepetition Obligations Related Thereto and (B) Granting Related Relief* (the "**Interim Customer Programs Order**"): Prior the Petition Date, in the ordinary course of the Chapter 11 Debtors' businesses, the Chapter 11 Debtors offered and engaged in certain customer practices, including market development funds, discounts, returns, cooperative marketing, and retailer partnerships (collectively, the "**Customer Programs**"). The Interim Customers Program Order authorizes, but not directs, the Chapter 11 Debtors to honour any prepetition obligations on account of their Customer Programs and to continue the Customer Programs in the ordinary course of their businesses. A portion of Revlon Canada and Elizabeth Arden Canada's accrued accounts payable as at the Petition Date includes amounts owed to their customers under their Customer Programs.

(l) *Interim Order (I) Authorizing the Debtors to (A) Continue Insurance Coverage Entered Into Prepetition and Satisfy Prepetition Obligations Related thereto, (B) Renew, Supplement, Modify, or Purchase Insurance Coverage, (C) Continue to Pay Brokerage Fees, (D) Honour the Terms of the Prepetition Premium Financing Agreement and Pay Premiums Thereunder, and (E) Enter into New Premium Financing Agreements in the Ordinary Course of Business, and (II) Granting Related Relief* (the "**Interim Insurance Order**"): In the ordinary course of their businesses, the Chapter 11 Debtors maintain an insurance program consisting of approximately 51 insurance policies maintained and administered by multiple third-party insurance carriers, as listed at Exhibit C of the Insurance Motion. The

Interim Insurance Order authorizes the Chapter 11 Debtors to, among other things, (i) continue insurance coverage entered into prepetition and satisfy prepetition obligations related thereto; (ii) renew, amend, supplement, extend or purchase insurance coverage in the ordinary course of their businesses; (iii) continue to pay Brokerage Fees (as defined therein); and (iv) honour the terms of their premium financing agreements, pay the premiums due thereunder, and enter into new premium financing agreements in the ordinary course. As of the Petition Date, the Chapter 11 Debtors owe approximately $1,680,000 on account of their premium financing agreements, third party administrator fees, and certain premiums related to policy renewals or premiums that are paid quarterly, of which $1,562,127.04 will come due and owing within the first 25 days of the Chapter 11 Cases.

(m) *Order (I) Authorizing and Approving the Appointment of Kroll Restructuring Administration LLC as Claims and Noticing Agent and (III) Granting Related Relief* (the "**Kroll Retention Order**"): The Kroll Retention Order appoints Kroll Restructuring Administration LLC as claims and noticing agent in the Chapter 11 Cases, including in respect of the creditors of Revlon Canada and Elizabeth Arden Canada.

C. DIP Facilities and DIP Charges[3]

126. As set out in more detail in the DIP Motion and Interim DIP Order, RCPC, as borrower, sought authority to obtain post-petition financing (collectively, the "**DIP Facilities**") pursuant to:

[3] Capitalized terms in this section that are not otherwise defined have the meanings given to them in the DIP Motion.

(a) the Term DIP Facility;

(b) the ABL DIP Facility; and

(c) the Intercompany DIP Facility (as defined below).

127. Details regarding the DIP Facilities are set out in the DIP Motion and therefore are not repeated in detail herein. Briefly, some of the significant features of the DIP Facilities are as follows:

	Term DIP Facility	**ABL DIP Facility**
Borrower	RCPC	
Guarantors	The Chapter 11 Debtors other than the Borrower, including Revlon Canada and Elizabeth Arden Canada (consistent with the prepetition BrandCo Facilities)	The Chapter 11 Debtors other than the Borrower and the BrandCo Entities, including Revlon Canada and Elizabeth Arden Canada (consistent with the prepetition US ABL Facility)
Amount	Aggregate principal amount not to exceed $1.025 billion - $575 million of which is committed and $450 million of which is uncommitted; $375 million will be available immediately upon entry of the Interim DIP Order	$400 million, consisting of (i) $270 million in LIFO ABL DIP Commitments, of which $109 million will be deemed drawn automatically upon entry of the Interim DIP Order to satisfy the outstanding Prepetition LIFO ABL Obligations and (ii) $130 million of SISO ABL DIP Loans, with the entire amount deemed drawn automatically upon entry of the Interim DIP Order to satisfy the outstanding Prepetition SISO ABL Obligation
Interest Rate	SOFR + 775 basis points (with a 1% SOFR floor)	LIFO ABL DIP Loans: ABR + 2.50% (with a 1.5% ABR floor) SISO ABL DIP Loans: ABR + 4.75% (with a 2.75% ABR floor)

	Term DIP Facility	ABL DIP Facility
Closing Fee	1% of the aggregate principal amount of each Term DIP Lender's Term DIP Commitment	1% of the aggregate Tranche A DIP ABL Commitments as of the Petition Date
Security	The Term DIP Facility will be secured by liens on substantially all assets and property of the Chapter 11 Debtors	The ABL DIP Facility will be secured by liens on substantially all assets and property of the Chapter 11 Debtors other than the BrandCo Entities
Lien Priority	See Schedule of Lien Priorities, attached hereto as Exhibit "J"	
Roll-Up	N/A	Upon entry of the Interim DIP Order, (i) the outstanding amount of the Prepetition LIFO ABL Obligations will be rolled up in accordance with the ABL DIP Term Sheet; and (ii) the outstanding amount of the Prepetition SISO ABL Obligations will be converted into ABL DIP Loans in accordance with the ABL DIP Credit Agreement
Events of Default	Usual and customary events of defaults for debtor-in-possession facilities of this type and purpose	
Remedies upon Default	Upon the occurrence of an Event of Default and seven (7) days' prior written notice, each DIP Agent may exercise under the DIP Documents or the Interim DIP Order all rights and remedies under the DIP Documents	

128. In addition to the ABL DIP Facility and the Term DIP Facility, the BrandCo Entities have agreed to extend credit to RCPC, as borrower, pursuant to a superpriority junior secured debtor-in-possession intercompany credit facility provided for in the Interim DIP Order (the "**Intercompany DIP Facility**"), which facility provides for guarantees by the Chapter 11 Debtors other than RCPC and the BrandCo Entities (including Revlon Canada and Elizabeth Arden Canada) and liens on substantially all assets and property of the Chapter 11 Debtors other than of the BrandCo Entities. Pursuant to the existing license agreements between RCPC and the BrandCo Entities, RCPC is required to make cash payments for the use of the BrandCo Entities' intellectual

property and the BrandCo Entities regularly returned such cash to RCPC as a dividend so that the proceeds could be used to fund the business. Pursuant to the Intercompany DIP Facility, during the Chapter 11 Cases as and when such royalty payments come due to the BrandCo Entities, the BrandCo Entities will lend such royalty payments back to RCPC on a dollar-for-dollar basis, which will provide the Chapter 11 Debtors with further liquidity to operate in the ordinary course without requiring further third-party debtor-in-possession financing (estimated at approximately $9 million per month). The Intercompany DIP Facility does not include any covenants or fees, maintains an interest rate of ABR + 6.75% (with a 1% ABR floor), paid in kind, and matures on the same date as the Term DIP Facility. The Intercompany DIP Facility is secured on a junior basis vis-à-vis the Term DIP Facility, as set forth in the Schedule of Lien Priorities, attached hereto as Exhibit "J".

129. Revlon Canada and Elizabeth Arden Canada each issued guarantees and granted security over substantially all of their respective assets in connection with the prepetition US ABL Facility and BrandCo Facilities and are unable repay the obligations due and owing under such facilities. Accordingly, the DIP Facilities required that Revlon Canada and Elizabeth Arden Canada guarantee the DIP Facilities and provide security for their respective obligations, and each has been authorized to do so pursuant to the terms of the Interim DIP Order. It is expected that the Chapter 11 Debtors will seek Court-ordered priority charges in these proceedings in respect of the DIP Facilities, which charges shall be consistent with the liens and charges created by the Interim DIP Order.

130. It is anticipated that Revlon will be able to fund operations via normal course inter-company transfers to Revlon Canada and Elizabeth Arden Canada during the course of these proceedings using funds borrowed under the DIP Facilities. In addition, Revlon Canada and

Elizabeth Arden Canada benefit from the continued availability of the BrandCo Entities' intellectual property, including through their ability to sell associated products into the Canadian marketplace.

131. The Chapter 11 Debtors require both the additional financing provided by the DIP Facilities. Financing on a post-petition basis is not otherwise available and is not available on terms more favourable than the terms contained in the proposed financing facilities. I believe that the relief in the Interim DIP Order represents the best available option for the Chapter 11 Debtors and will benefit all parties in interest.

132. The amounts actually borrowed by the Chapter 11 Debtors under the Term DIP Facility, ABL DIP Facility and Intercompany DIP Facility is proposed to be secured by, among other things, Court-ordered charges on the present and future assets, property and undertakings of the Chapter 11 Debtors located in Canada (the "**Canadian Collateral**") that rank in priority to all unsecured claims and are subject to the relative priority of liens as set forth in the Interim DIP Order on the Canadian Collateral, but subordinate to the proposed Administration Charge (the "**DIP Charges**").

D. Appointment of Information Officer

133. As part of its application, the Foreign Representative is seeking to appoint KSV Restructuring Inc. ("**KSV Restructuring**") as the information officer (the "**Information Officer**") in this proceeding. KSV Restructuring is a licensed trustee in bankruptcy in Canada and its principals have acted as an information officer in several previous ancillary proceedings (both under Part IV of the CCAA as well as the former section 18.6 of the CCAA).

134. KSV Restructuring has consented to acting as Information Officer in this proceeding. A copy of KSV Restructuring's consent to act as Information Officer is attached hereto as Exhibit "K".

E. Administration Charge

135. The proposed initial order provides that the Information Officer, along with its counsel, and the Chapter 11 Debtors' Canadian counsel will be granted an administration charge with respect to their fees and disbursements in the maximum amount of CDN$1,500,000 (the "**Administration Charge**") on the Canadian Collateral. The Administration Charge is proposed to have first priority over all other charges. I believe the amount of the Administration Charge to be reasonable in the circumstances, having regard to the size and complexity of these proceedings and the roles that will be required of the proposed Information Officer, its legal counsel, and the Chapter 11 Debtors' Canadian counsel.

PART VIII -PROPOSED NEXT HEARING

136. As noted above, the Foreign Representative is seeking recognition of the above-noted First Day Orders.

137. The Foreign Representative intends to seek further hearings for recognition of any corresponding "final orders", and any "second day" orders, that need to be recognized, if and when entered by the US Court.

PART IX - NOTICE

138. This application has been brought on notice to counsel for the lenders under the ABL DIP Facility and the Term DIP Facility, and the proposed Information Officer. The major stakeholders

of the Chapter 11 Debtors are located in the US and notice will be given to them within the Chapter 11 Cases.

139. The information regarding these proceedings will be provided to Revlon Canada and Elizabeth Arden Canada's stakeholders by and through the Information Officer. If the Orders sought are granted, the Information Officer will publish a notice of the recognition orders for two consecutive weeks in the *Globe and Mail* (National edition) pursuant to the CCAA and all Court materials in these proceedings will be available on the Information Officer's website.

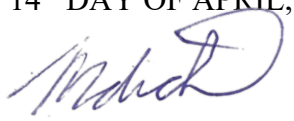
AFFIRMED BEFORE ME over videoconference in accordance with the *Administering Oath or Declaration Remotely Regulation*, O. Reg 431/20, on June 19, 2022, while I was located in the City of Toronto, in the Province of Ontario, and the affiant was located in the City of Chicago, in the State of Illinois.

Commissioner for Taking Affidavits
(or as may be)

ROBERT M. CARUSO

TAB B

THIS IS **EXHIBIT "B"** REFERRED TO IN THE AFFIDAVIT OF ROBERT M. CARUSO, SWORN BEFORE ME OVER VIDEO CONFERENCE THIS 14th DAY OF APRIL, 2023.



Commissioner for taking affidavits

Court File No. CV-22-00682880-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF REVLON, INC., ALMAY, INC., ART & SCIENCE, LTD., BARI COSMETICS, LTD., BEAUTYGE BRANDS USA, INC., BEAUTYGE I, BEAUTYGE II, LLC, BEAUTYGE U.S.A., INC., BRANDCO ALMAY 2020 LLC, BRANDCO CHARLIE 2020 LLC, BRANDCO CND 2020 LLC, BRANDCO CURVE 2020 LLC, BRANDCO ELIZABETH ARDEN 2020 LLC, BRANDCO GIORGIO BEVERLY HILLS 2020 LLC, BRANDCO HALSTON 2020 LLC, BRANDCO JEAN NATE 2020 LLC, BRANDCO MITCHUM 2020 LLC, BRANDCO MULTICULTURAL GROUP 2020 LLC, BRANDCO PS 2020 LLC, BRANDCO WHITE SHOULDERS 2020 LLC, CHARLES REVSON INC., CREATIVE NAIL DESIGN, INC., CUTEX, INC., DF ENTERPRISES, INC., ELIZABETH ARDEN (CANADA) LIMITED, ELIZABETH ARDEN (FINANCING), INC., ELIZABETH ARDEN (UK) LTD., ELIZABETH ARDEN INVESTMENTS, LLC, ELIZABETH ARDEN NM, LLC, ELIZABETH ARDEN TRAVEL RETAIL, INC., ELIZABETH ARDEN USC, LLC, ELIZABETH ARDEN, INC., FD MANAGEMENT, INC., NORTH AMERICA REVSALE INC., OPP PRODUCTS, INC., PPI TWO CORPORATION, RDEN MANAGEMENT, INC., REALISTIC ROUX PROFESSIONAL PRODUCTS INC., REVLON CANADA INC., REVLON CONSUMER PRODUCTS CORPORATION, REVLON DEVELOPMENT CORP., REVLON PROFESSIONAL HOLDING COMPANY LLC, REVLON GOVERNMENT SALES, INC., REVLON INTERNATIONAL CORPORATION, REVLON (PUERTO RICO) INC., RIROS CORPORATION, RIROS GROUP INC., RML, LLC, ROUX LABORATORIES, INC., ROUX PROPERTIES JACKSONVILLE, LLC, AND SINFULCOLORS INC.

APPLICATION OF REVLON, INC. UNDER SECTION 46 OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

Applicant

SECOND AFFIDAVIT OF ROBERT M. CARUSO

(Affirmed August 18, 2022)

I, Robert M. Caruso, of the City of Chicago, in the State of Illinois, MAKE OATH AND SAY:

1. I am a Managing Director of Alvarez & Marsal North America, LLC ("**A&M**"), a restructuring advisory services firm with numerous offices throughout the United States and Canada.

2. A&M has been retained by Revlon, Inc. and 50 other debtors in possession that recently filed voluntary petitions for relief pursuant to Chapter 11 of the U.S. Bankruptcy Code (the "**Chapter 11 Debtors**" and, together with their non-debtor affiliates, "**Revlon**" or the "**Company**") to provide the Chapter 11 Debtors with a chief restructuring officer ("**CRO**") and certain additional personnel.

3. As the leader of this engagement and designated CRO, I have independently reviewed, have become familiar with, and have personal knowledge regarding the Chapter 11 Debtors' businesses, day-to-day operations, financial affairs, and books and records. As such, I have personal knowledge of the matters deposed herein. Where I have relied on other sources of information, I have so stated and believe them to be true. In preparing this affidavit, I have also consulted with the Company's senior management team, and financial and legal advisors.

4. I affirm this affidavit in support of Revlon, Inc.'s motion, in its capacity as foreign representative (in such capacity, the "**Foreign Representative**") of the Chapter 11 Debtors, for an order, *inter alia*:

(a) recognizing and enforcing certain Second Day Orders (defined below) entered by the United States Bankruptcy Court for the Southern District of New York (the "**U.S. Court**");

(b) recognizing and enforcing the KERP Order (defined below) entered by the U.S. Court;

(c) recognizing and enforcing the Final DIP Order (defined below);

(d) amending the Supplemental Order (defined below) to reflect the Final DIP Order; and

(e) such further and other relief as counsel may request and this Honourable Court may grant.

5. I previously swore an affidavit (affirmed June 19, 2022) in support of the Foreign Representative's application for the Initial Recognition Order (as defined below). Capitalized terms used herein and not otherwise defined shall have the meaning given to them in my first affidavit (the "**Initial Affidavit**"). A copy of the Initial Affidavit, without exhibits, is attached as **Exhibit "A"**.

A. Background

6. On June 15 and 16, 2022 (the "**Petition Date**"), each of the Chapter 11 Debtors filed voluntary petitions for relief (together, the "**Petitions**") pursuant to Chapter 11 of the U.S. Bankruptcy Code with the U.S. Court (the "**Chapter 11 Cases**").

7. The Chapter 11 Debtors filed several first day motions (the "**First Day Motions**") with the U.S. Court on June 15 and 16, 2022.

8. The U.S. Court entered interim and/or final orders (the "**First Day Orders**") in respect of these First Day Motions on June 16 and 17, 2022, including the following:

(a) Foreign Representative Order;

(b) Joint Administration Order;

(c) Interim DIP Order;

(d) Interim Utilities Order;

(e) Interim NOL Order;

(f) Interim Taxes Order;

(g) Interim Wages Order;

(h) Interim Surety Bond Order;

(i) Interim Vendor Order;

(j) Interim Cash Management Order;

(k) Interim Customer Programs Order;

(l) Interim Insurance Order; and

(m) Kroll Retention Order.

9. By Order dated June 20, 2022, the Honourable Justice Conway of the Ontario Superior Court of Justice (Commercial List) (the "**Ontario Court**") recognized the Chapter 11 Cases as "foreign main proceedings" (the "**CCAA Recognition Proceedings**"), recognized the appointment of the Foreign Representative, and granted related stays of proceeding in favour of the Chapter 11 Debtors (the "**Initial Recognition Order**"). Attached as **Exhibit "B"** hereto is a copy of the Initial Recognition Order (without exhibits) and attached as **Exhibit "C"** hereto is a copy of Justice Conway's June 20, 2022 Endorsement.

10. Also by Order dated June 20, 2022, Justice Conway recognized 13 of the First Day Orders that were entered by the U.S. Court on June 16 and 17, 2022 (the "**Supplemental Order**").[1] The Supplemental Order also appointed KSV Restructuring Inc. as the Information Officer in respect of the CCAA Recognition Proceedings, granted charges in favour of the Term DIP Agent, the ABL DIP Agent, and the Intercompany DIP Lenders, and an Administration Charge in the amount of $1,500,000 in favour of Canadian counsel to the Chapter 11 Debtors, the Information Officer and counsel to the Information Officer. Attached as **Exhibit "D"** hereto is a copy of the Supplemental Order (without exhibits).

[1] The Supplemental Order recognized the following 13 First Day Orders: (a) Foreign Representative Order; (b) Joint Administration Order; (c) Interim DIP Order; (d) Interim Utilities Order; (e) Interim NOL Order; (f) Interim Taxes Order; (g) Interim Wages Order; (h) Interim Surety Bond Order; (i) Interim Vendor Order; (j) Interim Cash Management Order; (k) Interim Customer Programs Order; (l); Interim Insurance Order; and (m) Kroll Retention Order.

B. Update on the Chapter 11 Proceedings

11. Since the Initial Affidavit was affirmed, the Chapter 11 Debtors continue to advance their restructuring objectives and continue to operate in the ordinary course as contemplated in the Chapter 11 Cases. Among other things:

(a) On June 24, 2022, the U.S. Trustee filed a Notice of Appointment of Official Committee of Unsecured Creditors, notifying parties in interest that the U.S. Trustee had appointed an Official Committee of Unsecured Creditors (the "**UCC**"). The UCC is currently comprised of the following members: (1) U.S. Bank Trust Company, National Association; (2) Pension Benefit Guaranty Corporation; (3) Orlandi, Inc.; (4) Quotient Technology, Inc.; (5) Stanley B. Dessen; (6) Eric Bilijetina, Independent Executor of the Estate of Jolynne Bilijetina; and (7) Catherin Poulton. The UCC has retained Brown Rudnick LLP as its legal counsel, Province, LLC as its financial advisor, and Houlihan Lokey Capital, Inc. as its investment banker. The first portion of the required meeting of creditors under section 341 of the U.S. Bankruptcy Code was held on July 19, 2022 at 1 p.m. (prevailing Eastern Time) via dial-in, and the remainder has been adjourned to August 22, 2022 at 3 p.m. The Chapter 11 Debtors have also been engaged in a formal discovery process with the UCC and others.

(b) Funds were released to the Chapter 11 Debtors in accordance with the terms of the Interim DIP Order promptly upon the entering of such order. Since the entering into of the DIP Facilities, the Chapter 11 Debtors have monitored their cash flow in relation to the budgeting procedures established under the DIP Facilities and

reported to the DIP Agents regarding same. The Chapter 11 Debtors have been actively engaged with their DIP lenders, the UCC, and others.

(c) The Company's management team is in regular dialogue with employees, customers, suppliers, vendors and other key partners to ensure that Revlon's operations are continuing in the ordinary course of business.

(d) The Chapter 11 Debtors reached consensual resolutions on certain First Day Motions, allowing them to file Certificates of No Objection in advance of their Second Day Hearing before the U.S. Court on July 22, 2022.

(e) The Chapter 11 Debtors have implemented a global communication strategy to address inbound inquiries from current and former employees. There is a toll-free hotline that addresses pension-specific inquiries, and the Chapter 11 Debtors have been returning calls daily. There is also a data room which circulates communications and diligence materials to relevant parties.

(f) As described in the First Day Declaration, the Company has implemented numerous corporate governance changes in connection with the Chapter 11 Cases. The Company's management team and advisors are keeping the Chapter 11 Debtors' advisory committee, including the independent directors, apprised of all developments.

(g) In Canada, customers, suppliers, and employees have been generally supportive of the Chapter 11 Cases. The Company's management team has been in constant communication with these key stakeholders. With regards to vendors supporting

Canadian operations, some are extending credit to the Chapter 11 Debtors, and others are operating on a cash-on-delivery basis. Both Revlon Canada and Elizabeth Arden Canada have been cash-flow positive since the Chapter 11 proceedings commenced, through to and including August 5, 2022. The Canadian operations continue to be funded through the U.S., as described in the Initial Affidavit. Management has also established a line of communication with the Information Officer, including reporting monthly financial results of the Canadian operations to the Information Officer so that it can monitor the performance of the Canadian operations as part of its mandate.

(h) Other than as described in further detail below, the U.S. Court has granted certain other relief which is not germane to these CCAA Recognition Proceedings.

C. The Second Day Motions

12. On July 22, 2022, the U.S. Court heard certain Second Day Motions that had been filed by the Chapter 11 Debtors and entered orders in respect of these Second Day Motions, including the following orders which the Foreign Representative seeks to have recognized by the Ontario Court (the "**Second Day Orders**"):

(a) *Final Order (A) Prohibiting Utility Providers from Altering, Refusing, or Discontinuing Utility Services, (B) Determining Adequate Assurance of Payment for Future Utility Services, (C) Establishing Procedures for Determining Adequate Assurance of Payment, and (D) Granting Related Relief* (the "**Final Utilities Order**"): In connection with the operation of the Chapter 11 Debtors' businesses, including Revlon Canada and Elizabeth Arden Canada, the Chapter 11 Debtors

obtain water, sewer services, electricity, waste disposal, natural gas, telecommunications, internet and other similar services from many American and Canadian utility providers or their brokers. The Final Utilities Order, among other things, (i) prohibits Utility Providers (as defined in the Utilities Motion) from altering, refusing or discontinuing services; and (ii) provides Utility Providers with adequate assurance of payment within the meaning of section 366 of the U.S. Bankruptcy Code. Pursuant to the Final Utilities Order, (x) certain entities were found not to be Utility Providers and therefore not bound by the Final Utilities Order; and (y) the Objecting Utilities (as defined in the Final Utilities Order) were held not to be bound by the terms of the Final Utilities Order;

(b) *Final Order Approving Notification and Hearing Procedures for Certain Transfers of and Declarations of Worthlessness with Respect to Common Stock and Claims Against the Debtors* (the "**Final NOL Order**"): The Final NOL Order (i) approves the Procedures (as defined in the NOL Motion) set forth in Exhibit 1 to the Order; (ii) provides that any transfer of Beneficial Ownership of Common Stock and/or Options, or grant or foreclosure of a Lien (each as defined in the Procedures) on Common Stock and/or Options or declaration of worthlessness with respect to Beneficial Ownership of Common Stock, in violation of the Procedures in Exhibit 1, are null and void *ab initio* and that the person or Entity (as defined in the Final NOL Order) making such transfer or declaration shall be required to take steps the Chapter 11 Debtors determine are necessary to be consistent with this; and (iii) requires any person or Entity making such declaration of worthlessness with respect to Beneficial Ownership of Common Stock in violation of the Procedures to file an

amended tax return revoking such declaration and any related deduction to appropriately reflect that such declaration is void *ab initio*;

(c) *Final Order (A) Authorizing the Payment of Certain Prepetition Taxes and Fees and (B) Granting Related Relief* (the "**Final Taxes Order**"): The Final Taxes Order authorizes the Chapter 11 Debtors to remit and pay certain accrued and outstanding prepetition Taxes and Fees (as defined in the Taxes Motion). This includes amounts owed to Canadian tax authorities. The Final Taxes Order provides for certain additional limitations, including that (i) the Chapter 11 Debtors may not make certain payments under the Tax Sharing Agreement (as defined in the Taxes Motion) in excess of $150,000 in the aggregate; and (ii) every Friday, the Chapter 11 Debtors must deliver to the UCC and Ad Hoc Group of BrandCo Lenders' advisors[2] a preliminary flash report of all payments of Taxes and Fees accrued prior to the Petition Date made in accordance with the Final Taxes Order;

(d) *Final Order (I) Authorizing the Debtors to (A) Pay Prepetition Employee Wages, Salaries, Other Compensation, and Reimbursable Employee Expenses and (B) Continue Employee Benefits Programs and (II) Granting Related Relief* (the "**Final Wages Order**"): The Final Wages Order generally authorizes the Chapter 11 Debtors to (i) pay certain prepetition employee wages, salaries, other

[2] In or around October 2020, a group formed by certain lenders (together, the "**Ad Hoc Group of BrandCo Lenders**") under the BrandCo Credit Agreement (as defined in the Initial Affidavit), dated as of May 7, 2020, by and among Revlon Consumer Products Corporation, as borrower, Revlon, Inc. and Jefferies Finance LLC, as administrative and collateral agent, engaged Davis Polk & Wardwell LLP to represent it in connection with potential transactions with or any restructuring of the Chapter 11 Debtors. In or around April 2021, Kobre & Kim LLP entered into an engagement letter to represent the Ad Hoc Group of BrandCo Lenders as conflicts counsel. Goodmans LLP has been retained as Canadian counsel to the Ad Hoc Group of BrandCo Lenders.

compensation, and reimbursable employee expenses subject to a statutory cap, and with certain exceptions; and (ii) continue the majority of the Chapter 11 Debtors' employee benefits programs in the ordinary course of business. As noted in the Initial Affidavit, as of the Petition Date, 102 of the Chapter 11 Debtors' employees were resident in Canada. The Final Wages Order provides for certain limitations, including that (w) the Chapter 11 Debtors must notify counsel to the UCC and counsel to the Ad Hoc Group of BrandCo Lenders of any Modifications (as defined in the Final Wages Order) that have a cost in excess of $1,000,000 as soon as commercially reasonable after implementation of any such Modifications; (x) before making any initial payments in excess of the statutory caps to any former non-union employees on account of Non-Insider Severance Benefits (as defined in the Wages Motion) owed as of the Petition Date, the Debtors must provide eight days' advance notice to the UCC and counsel to the Ad Hoc Group of BrandCo Lenders; (y) absent further U.S. Court order or the consent of the UCC and the Ad Hoc Group of BrandCo Lenders, the Chapter 11 Debtors may not accelerate any payments on account of the benefits programs not otherwise due; and (z) every Friday, the Chapter 11 Debtors must deliver to the UCC's advisors and to counsel to the Ad Hoc Group of BrandCo Lenders a preliminary flash report of all payments of prepetition amounts to employee benefits programs-related service providers made in accordance with the Final Wages Order;

(e) *Final Order (A) Authorizing the Debtors to Continue and Renew their Surety Bond Program and (B) Granting Related Relief* (the "**Final Surety Bond Order**"): The Final Surety Bond Order authorizes the Chapter 11 Debtors to continue and renew

the Surety Bond Program (as defined in the Surety Bond Motion) in the ordinary course of their businesses. As described in the Initial Affidavit, as it applies to Revlon Canada specifically, Continental Casualty Company has issued two separate bonds to secure amounts owing to the Canada Border Services Agency and The Queen, as represented by the Minister of National Revenue, respectively. The Final Surety Bond Order provides for certain limitations, including that (i) the Chapter 11 Debtors are not permitted to make payments on prepetition obligations in excess of $15,000, (ii) the Chapter 11 Debtors must notify counsel to the UCC and counsel to the Ad Hoc Group of BrandCo Lenders if the Chapter 11 Debtors increase, decrease or terminate existing surety coverage, change surety carriers, enter into any new agreements in connection with the Surety Bond Program or obtain additional surety bonds; and (iii) every Friday, the Chapter 11 Debtors shall deliver to the UCC's advisors and to counsel to the Ad Hoc Group of BrandCo Lenders a preliminary flash report of all payments of prepetition amounts made in accordance with the Final Surety Bond Order;

(f) *Final Order (I) Authorizing the Debtors to Pay Prepetition Claims of (A) Lien Claimants, (B) Import Claimant, (C) 503(B)(9) Claimants, (D) Foreign Vendors, and (E) Critical Vendors, (II) Confirming Administrative Expense Priority of Outstanding Orders, and (III) Granting Related Relief* (the "**Final Vendors Order**"): As noted in the Initial Affidavit, a critical component of the Chapter 11 Debtors' supply chain involves business dealings with foreign vendors located across the globe, including in Canada. The Final Vendors Order authorizes, but does not direct, the Chapter 11 Debtors to pay the Vendor Obligations (as defined

in the Vendors Motion) in an aggregate amount not to exceed $79.4 million on a final basis. The Final Vendors Order authorizes the Chapter 11 Debtors to consider a vendor a Critical Vendor if the Chapter 11 Debtors determine that failure to pay such vendor's pre-Petition Date claims will have a material impact on the Chapter 11 Debtors' operations. The Final Vendors Order provides for certain limitations, including that (i) the Chapter 11 Debtors must consult with the Ad Hoc Group of BrandCo Lenders and the UCC as reasonably practicable; (ii) the Chapter 11 Debtors must not make any payments under this Final Vendors Order on account of any pre-Petition Date claims to any non-Chapter 11 Debtor affiliate or an affiliate of an insider, or on account of any pre-Petition Date claims for which either of these entities is a co-obligor, without providing five days' advance notice to the Ad Hoc Group of BrandCo Lenders and the UCC; and (iii) every Friday, the Chapter 11 Debtors must deliver to the Ad Hoc Group of BrandCo Lenders and the UCC's advisors trade agreements executed during the previous week and a preliminary flash report of all payments made under the Final Vendors Order. The Final Vendors Order also provides that all agreements with vendors to provide Customary Terms (as defined in the Vendors Motion) will terminate upon entry of an order converting the Chapter 11 Cases to cases under chapter 7 of the U.S. Bankruptcy Code, and that the Chapter 11 Debtors are authorized to settle or release any and all claims of the Chapter 11 Debtors' estates against the Vendor Claimants (as defined in the Vendors Motion) with the prior consent of the Ad Hoc Group of BrandCo Lenders and the UCC;

(g) *Final Order (I) Authorizing the Debtors to (A) Continue to Operate their Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, (C) Maintain Existing Business Forms, and (D) Continue to Perform Intercompany Transactions, and (II) Granting Related Relief* (the "**Final Cash Management Order**"): The Final Cash Management Order authorizes the Chapter 11 Debtors to, among other things, (i) continue to operate their Cash Management System (as defined in the Cash Management Motion) and maintain their existing Bank Accounts and Investment Accounts (as defined in the Cash Management Motion); (ii) honour certain prepetition and postpetition obligations related thereto; and (iii) continue to perform Intercompany Transactions (as defined in the Cash Management Motion). As noted in the Initial Affidavit, Revlon Canada maintains five Canadian accounts and Elizabeth Arden Canada maintains two Canadian accounts which form part of the larger Cash Management System. The Final Cash Management Order provides that pursuant to a mutually agreed arrangement between the Chapter 11 Debtors and the U.S. Trustee, the Chapter 11 Debtors are in compliance with section 345(b) of the U.S. Bankruptcy Code. The Final Cash Management Order also provides that the Chapter 11 Debtors are required to put in place accounting procedures to identify and distinguish Intercompany Transactions and provide reasonable access to such records to the UCC, the Ad Hoc Group of BrandCo Lenders and the U.S. Trustee. Additionally, the Final Cash Management Order provides for a process for any transfer of cash by a Chapter 11 Debtor for the benefit of a non-Chapter 11 Debtor affiliate. Lastly, the Final Cash Management Order clarifies that nothing in the Final Order shall permit the Chapter 11 Debtors

to engage in transfers of the Chapter 11 Debtors' property outside of the ordinary course of business;

(h) *Final Order (A) Authorizing the Debtors to Maintain and Administer Their Existing Customer Programs and Honor Certain Prepetition Obligations Related Thereto and (B) Granting Related Relief* (the "**Final Customer Programs Order**"): The Final Customer Programs Order authorizes, but not directs, the Chapter 11 Debtors to honour any prepetition obligations on account of their Customer Programs and to continue the Customer Programs in the ordinary course of their businesses. As noted in the Initial Affidavit, a portion of Revlon Canada and Elizabeth Arden Canada's accrued accounts payable as at the Petition Date includes amounts owed to their customers under their Customer Programs. In addition to the Customer Programs described in the Customer Programs Motion, the Chapter 11 Debtors' Customer Programs referenced in the Final Customer Programs Order include relationships with (i) certain merchandiser companies who, among other services, place, organize, remove, and restock the Chapter 11 Debtors' products on the shelves of their retailers, and (ii) Commission Junction, a company that manages a network of online publishers who drive e-commerce sales through offering various rewards to consumers (e.g., rebates, coupons, and discounts). The Final Customer Programs Order also provides for certain additional limitations, including that (x) Chapter 11 Debtors must not make payments on account of any pre-Petition Date claims to any non-Chapter 11 Debtor affiliate or an affiliate of an insider, or on account of any pre-Petition Date claims for which either of these entities is a co-obligor, without providing five days' advance notice to the Ad Hoc Group of

BrandCo Lenders and the UCC; and (y) every Friday, the Debtors shall deliver to the Ad Hoc Group of BrandCo Lenders and the UCC's advisors a preliminary flash report of all payments made under this Final Order. The Final Customer Programs Order also provides that the automatic stay pursuant to section 362 of the U.S. Bankruptcy Code is modified to permit the terms of the Payment Purchasing Agreement between American Express and the Chapter 11 Debtors to remain in full force and effect, and for American Express to, among other things, settle pre- and post-petition liabilities and claims and process payments in the ordinary course of business. American Express is also authorized to realize and effectuate all post-petition benefits under such Payment Purchasing Agreement;

(i) *Final Order (I) Authorizing the Debtors to (A) Continue Insurance Coverage Entered Into Prepetition and Satisfy Prepetition Obligations Related Thereto, (B) Renew, Supplement, Modify, or Purchase Insurance Coverage, (C) Continue to Pay Brokerage Fees, (D) Honor the Terms of the Premium Financing Agreement And Pay Premiums Thereunder, (E) Enter Into New Premium Financing Agreements in the Ordinary Course of Business, and (II) Granting Related Relief* (the "**Final Insurance Order**"): The Final Insurance Order authorizes the Chapter 11 Debtors to, among other things, (i) continue insurance coverage entered into prepetition and satisfy prepetition obligations related thereto in the ordinary course of business; (ii) renew, amend, supplement, extend, or purchase insurance coverage in the ordinary course of business; (iii) continue to pay Brokerage Fees (as defined in the Insurance Motion); and (iv) honour the terms of the premium financing agreement and pay premiums thereunder, and enter into new premium financing agreements in the

ordinary course of their businesses, provided that the Chapter 11 Debtors provide the Ad Hoc Group of BrandCo Lenders and the UCC advance notice prior to proceeding with (ii) or (iv) above, as (iv) relates to entering into new financing agreements. The Final Insurance Order clarifies that the term "Insurance Policies" includes all insurance policies issued or providing coverage at any time to any of the Chapter 11 Debtors or their predecessors, whether expired, current or prospective, and any agreements and other documents related thereto, whether or not listed on Exhibit C to the Insurance Motion, and provides that, among other things, nothing in the Final Insurance Order alters or amends the terms and conditions of the Insurance Policies. The Final Insurance Order also includes a new provision in connection with the one-year extension of six of the Chapter 11 Debtors' Insurance Policies issued by Zurich American Insurance Company and the obligations of the Chapter 11 Debtors thereunder;

(j) *Order (I) Authorizing the Retention and Payment, Effective As Of The Petition Date, Of Professionals Utilized By The Debtors In The Ordinary Course Of Business And (II) Granting Certain Related Relief* (the "**OCP Order**"): The OCP Order authorizes the Chapter 11 Debtors to retain and pay certain professionals employed by the Chapter 11 Debtors in the ordinary course of their businesses, including in respect of Revlon Canada and Elizabeth Arden Canada, without the submission of separate retention applications and the issuance of separate retention orders for each individual professional; and

(k) *Order Authorizing Employment and Retention Of Kroll Restructuring Administration LLC as Administrative Advisor Nunc Pro Tunc To The Petition*

Date (the "**Kroll Retention Order**"): The Kroll Retention Order authorizes the Chapter 11 Debtors to, among other things, employ and retain Kroll Restructuring Administration LLC, as Administrative Advisor (as defined in the Kroll Retention Order) effective *nunc pro tunc* to the Petition Date in accordance with the terms and conditions set forth in the Engagement Agreement (as defined in the Kroll Retention Application), including in respect of the creditors of Revlon Canada and Elizabeth Arden Canada.

13. I am advised that copies of the above-noted Second Day Orders will be attached to the affidavit of Marleigh Dick affirmed August 17, 2022 (the "**Third Dick Affidavit**"), an associate lawyer with the law firm of Osler, Hoskin & Harcourt LLP, Canadian counsel to the Chapter 11 Debtors, and will be filed with the Ontario Court at or before the hearing of this motion.

14. Also on July 22, 2022, the U.S. Court heard a motion (the "**KERP Motion**") seeking an Order (the "**KERP Order**") approving the Chapter 11 Debtors' key employee retention plan ("**Revlon Retention Plan**"). The Revlon Retention Plan is necessary for the Chapter 11 Debtors to maintain stability in their operations and maintain enterprise value and is consistent with retention plans in similarly sized Chapter 11 cases. The Revlon Retention Plan provides for payments of $15,375,000 to non-insider employees (the "**Participants**"), including to two employees residing in Canada. The departure of any of the Participants during the Chapter 11 Cases would likely result in disruption to the ongoing operations, thereby interfering with the Chapter 11 Debtors' restructuring process. As a result, the Chapter 11 Debtors brought the KERP Motion on the basis that implementation of the Revlon Retention Plan is necessary and appropriate and in the best interests of the Chapter 11 Debtors and their stakeholders. A copy of the KERP

Order, which was entered by the U.S. Court on July 25, 2022, is also attached to the Third Dick Affidavit as **Exhibit "L"**.

D. Final DIP Order

15. As described above, on June 17, 2022, the U.S. Court entered the Interim DIP Order, and by Order dated June 20, 2022, this Court recognized 13 of the First Day Orders that were entered by the U.S. Court on June 16 and 17, 2022, including the Interim DIP Order.

16. Pursuant to the Interim DIP Order, the Chapter 11 Debtors obtained authority, on an interim basis, to enter into: (i) a senior secured post-petition asset-based revolving credit facility in the aggregate principal amount not to exceed $400 million (the "**ABL DIP Facility**"); (ii) a senior secured priming post-petition term loan credit facility in the aggregate principal amount of $575 million (of which $375 million was available to draw upon entry of the Interim DIP Order), with an incremental uncommitted facility in the amount of $450 million (the "**Term DIP Facility**"); and (iii) a superpriority junior secured debtor-in-possession intercompany credit facility provided for in the Interim DIP Order (the "**Intercompany DIP Facility**").

17. As described in the Initial Affidavit, Revlon Canada and Elizabeth Arden Canada each issued guarantees and granted security over substantially all of their respective assets in connection with the prepetition U.S. ABL Facility and BrandCo Facilities and were unable to repay the obligations due and owing under such facilities. Accordingly, Revlon Canada and Elizabeth Arden Canada were required to guarantee the DIP Facilities and provide security for their respective obligations, and each has been authorized to do so pursuant to the terms of the Interim DIP Order, as recognized in the Supplemental Order of this Court.

18. It is anticipated that Revlon will continue to be able to fund operations, as necessary, via normal course intercompany transfers to Revlon Canada and Elizabeth Arden Canada during these proceedings. In addition, Revlon Canada and Elizabeth Arden Canada benefit from the continued availability of the BrandCo Entities' intellectual property, including through their ability to sell associated products into the Canadian marketplace.

19. The amounts actually borrowed by the Chapter 11 Debtors under the Term DIP Facility, ABL DIP Facility and Intercompany DIP Facility are secured by, among other things, Court-ordered charges on the present and future assets, property and undertakings of the Chapter 11 Debtors located in Canada (the "**Canadian Collateral**") that rank in priority to all secured and unsecured claims, subject to the relative priority of liens as set forth in the Interim DIP Order on the Canadian Collateral, but are subordinate to the Administration Charge (the "**DIP Charges**").

20. In the weeks following the issuance of the Interim DIP Order, the UCC and the agent for the "first-in, last-out" tranche of the Prepetition ABL Credit Facility objected to certain terms in the proposed final DIP order. The Chapter 11 Debtors filed a response to these objections with the U.S. Court. No party disputed the Chapter 11 Debtors' need to obtain final approval of the DIP Facilities or to draw on the remaining $200 million in available commitments under the Term DIP Facility. There were also no objections to the fundamental economic terms of the DIP Facilities: the amount borrowed, the applicable interest rates, the fees charged, or the proposed maturity date. None of the objecting stakeholders argued that there were any viable alternatives to the DIP Facilities.

21. On July 28 and 29 and August 1, 2022, a hearing took place to address the objections to the final DIP order (the "**DIP Hearing**").

22. During the DIP Hearing, the following key objections remained:

(a) The DIP Collateral (as defined in the Final DIP Order) included the proceeds of certain estate causes of action against the DIP Lenders (as defined in the Final DIP Order);

(b) The various estate waivers (e.g., Section 506(c) waiver, Section 552(b) waiver, marshalling waiver) were not fair or reasonable;

(c) The Intercompany DIP Facility was unnecessary and neither fair nor reasonable;

(d) The Final DIP Order unfairly gave the Prepetition BrandCo Lenders (as defined in the Final DIP Order) a veto right over the Chapter 11 Debtors' plan of reorganization; and

(e) The proposed challenge period, investigation budget and milestones incorporated into the DIP Facilities were unreasonable and not in the best interests of the estates.

23. On August 2, 2022, the U.S. Court entered the *Final Order (I) Authorizing the Debtors to (A) Obtain Postpetition Financing and (B) Use Cash Collateral, (II) Granting Liens and Providing Superpriority Administrative Expense Status, (III) Granting Adequate Protection to the Prepetition Secured Parties, (IV) Modifying the Automatic Stay, and (V) Granting Related Relief* (the "**Final DIP Order**"), a copy of which is attached to the Third Dick Affidavit as **Exhibit "M"**.

24. The Final DIP Order contains several amendments from the Interim DIP Order to address, among other things, certain formal and informal objections raised by the UCC and other stakeholders, including providing that:[3]

(a) the milestones in the Term DIP Credit Agreement and the ABL DIP Credit Agreement are deemed to be: (i) August 2, 2022 (for the U.S. Court to have entered the Final DIP Order, as set forth in section 6.17(d) of the Term DIP Credit Agreement and section 6.20(d) of the ABL DIP Credit Agreement); (ii) November 15, 2022 (for the Chapter 11 Debtors to have entered into an Acceptable Restructuring Support Agreement, as set forth in section 6.17(e) of the Term DIP Credit Agreement and section 6.20(e) of the ABL DIP Credit Agreement); and (iii) December 14, 2022 (for the Chapter 11 Debtors to have filed an Acceptable Plan of Reorganization, together with a proposed Acceptable Disclosure Statement, as set forth in 6.17(f) of the Term DIP Credit Agreement and section 6.20(f) of the ABL DIP Credit Agreement), in each case unless otherwise agreed in writing by the Required DIP Lenders;

(b) any party in interest seeking to Challenge the Chapter 11 Debtors' stipulations in paragraph G of the Final DIP Order must file a Challenge (or a motion seeking standing to pursue a Challenge, if necessary) within 90 days of entry of the Final DIP Order, which deadline can be extended by either the U.S. Court order or consent from the applicable secured lenders;

[3] All capitalized terms used in this paragraph not otherwise defined shall have the meaning given to them in the Final DIP Order.

(c) the Investigation Budget shall be $350,000 and the Final DIP Order must not be deemed to limit, among other things, the ability of the UCC's professionals to seek approval from the U.S. Court to be paid from unencumbered assets, if any, for services rendered in connection with a Challenge, an Investigation or any other matter as to which the use of DIP Loans, DIP Collateral, Prepetition Collateral and the Carve-Out is limited by the Final DIP Order;

(d) the Final DIP Order does not prejudice, limit, impact or otherwise impair the ability of any party in interest to make arguments regarding, among other things, the value of any Chapter 11 Debtor, the appropriate allocation of that value, and the appropriate allocation of the burden of repaying the DIP Facilities; and

(e) the Final DIP Order does not impair the U.S. Court's authority to modify certain provisions of the Final DIP Order, to the extent they are premised upon, among other things, the validity or priority of a prepetition claim or lien, the validity of a prepetition agreement or the inclusion of any asset in any specific Chapter 11 Debtor's estate, and, among other things, such claim is disallowed, such lien is avoided, such prepetition agreement is invalidated or such asset is determined to be property of another Chapter 11 Debtor's estate.

25. The Foreign Representative is now seeking recognition of the Final DIP Order in Canada. The Foreign Representative is also seeking amendments to the Supplemental Order to reflect the terms of the Final DIP Order. Recognition of the Final DIP Order in Canada will permit continued operations and consistency in the Chapter 11 Proceedings, is necessary for the protection of the Chapter 11 Debtors' property and the interests of their creditors and is required pursuant to the

terms of the DIP Facilities. I understand that the Information Officer will be filing a Report in connection with the present motion with commentary on the reasonableness of the Final DIP Order as it relates to Revlon's Canadian operations.

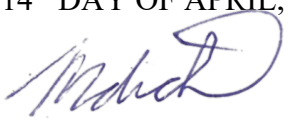
AFFIRMED BEFORE ME over videoconference in accordance with the *Administering Oath or Declaration Remotely Regulation*, O. Reg 431/20, on August 18, 2022, while I was located in the City of Toronto, in the Province of Ontario, and the affiant was located in the City of Harrison, in the State of Idaho.

MARLEIGH DICK
Commissioner for Taking Affidavits

ROBERT M. CARUSO

TAB C

THIS IS **EXHIBIT "C"** REFERRED TO IN THE AFFIDAVIT OF ROBERT M. CARUSO, SWORN BEFORE ME OVER VIDEO CONFERENCE THIS 14th DAY OF APRIL, 2023.



Commissioner for taking affidavits

Court File No. CV-22-00682880-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF REVLON, INC., ALMAY, INC., ART & SCIENCE, LTD., BARI COSMETICS, LTD., BEAUTYGE BRANDS USA, INC., BEAUTYGE I, BEAUTYGE II, LLC, BEAUTYGE U.S.A., INC., BRANDCO ALMAY 2020 LLC, BRANDCO CHARLIE 2020 LLC, BRANDCO CND 2020 LLC, BRANDCO CURVE 2020 LLC, BRANDCO ELIZABETH ARDEN 2020 LLC, BRANDCO GIORGIO BEVERLY HILLS 2020 LLC, BRANDCO HALSTON 2020 LLC, BRANDCO JEAN NATE 2020 LLC, BRANDCO MITCHUM 2020 LLC, BRANDCO MULTICULTURAL GROUP 2020 LLC, BRANDCO PS 2020 LLC, BRANDCO WHITE SHOULDERS 2020 LLC, CHARLES REVSON INC., CREATIVE NAIL DESIGN, INC., CUTEX, INC., DF ENTERPRISES, INC., ELIZABETH ARDEN (CANADA) LIMITED, ELIZABETH ARDEN (FINANCING), INC., ELIZABETH ARDEN (UK) LTD., ELIZABETH ARDEN INVESTMENTS, LLC, ELIZABETH ARDEN NM, LLC, ELIZABETH ARDEN TRAVEL RETAIL, INC., ELIZABETH ARDEN USC, LLC, ELIZABETH ARDEN, INC., FD MANAGEMENT, INC., NORTH AMERICA REVSALE INC., OPP PRODUCTS, INC., PPI TWO CORPORATION, RDEN MANAGEMENT, INC., REALISTIC ROUX PROFESSIONAL PRODUCTS INC., REVLON CANADA INC., REVLON CONSUMER PRODUCTS CORPORATION, REVLON DEVELOPMENT CORP., REVLON PROFESSIONAL HOLDING COMPANY LLC, REVLON GOVERNMENT SALES, INC., REVLON INTERNATIONAL CORPORATION, REVLON (PUERTO RICO) INC., RIROS CORPORATION, RIROS GROUP INC., RML, LLC, ROUX LABORATORIES, INC., ROUX PROPERTIES JACKSONVILLE, LLC, AND SINFULCOLORS INC.

APPLICATION OF REVLON, INC. UNDER SECTION 46 OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

Applicant

THIRD AFFIDAVIT OF ROBERT M. CARUSO
(Recognition of Claims Bar Date Order)

(Affirmed September 16, 2022)

I, Robert Caruso, of the City of Chicago, in the State of Illinois, MAKE OATH AND SAY:

1. I am a Managing Director of Alvarez & Marsal North America, LLC, ("**A&M**"), a restructuring advisory services firm with numerous offices throughout the United States and Canada.

2. A&M has been retained by Revlon, Inc. and 50 other debtors in possession that recently filed voluntary petitions for relief pursuant to Chapter 11 of the U.S. Bankruptcy Code (the "**Chapter 11 Debtors**" and, together with their non-debtor affiliates, "**Revlon**" or the "**Company**") to provide the Chapter 11 Debtors with a chief restructuring officer ("**CRO**") and certain additional personnel.

3. As the leader of this engagement and designated CRO, I have independently reviewed, have become familiar with, and have personal knowledge regarding the Chapter 11 Debtors' businesses, day-to-day operations, financial affairs, and books and records. As such, I have personal knowledge of the matters deposed herein. Where I have relied on other sources of information, I have so stated and believe them to be true. In preparing this affidavit, I have also consulted with the Company's senior management team, and financial and legal advisors, including the Company's Canadian counsel.

4. I affirm this affidavit in support of Revlon, Inc's motion, in its capacity as foreign representative (in such capacity, the "**Foreign Representative**") of the Chapter 11 Debtors, for an Order recognizing and enforcing the terms of the Order dated September 12, 2022 (the "**Claims**

Bar Date Order") entered by the United States Bankruptcy Court for the Southern District of New York (the "**U.S. Court**") in the proceedings commenced in that Court by the Chapter 11 Debtors, which, *inter alia*, establishes deadlines for filing proofs of claim for all creditors of the Chapter 11 Debtors, including Canadian creditors, and approves the form and manner of notice with respect to the bar dates.

5. Capitalized terms used herein and not otherwise defined shall have the meaning given to them in my first affidavit, affirmed June 19, 2022 (the "**First Caruso Affidavit**") in these proceedings and my affidavit, affirmed August 18, 2022 (the "**Second Caruso Affidavit**") in these proceedings, copies of which are attached without exhibits as **Exhibits "A" and "B"** to this affidavit.

A. Background

6. As set out in the First Caruso Affidavit, on June 15 and 16, 2022 (the "**Petition Date**"), the Chapter 11 Debtors filed voluntary petitions for relief (together, the "**Petitions**") pursuant to Chapter 11 of the U.S. Bankruptcy Code with the U.S. Court (the "**Chapter 11 Cases**").

7. The Chapter 11 Debtors filed several first day motions (the "**First Day Motions**") with the U.S. Court on June 15 and 16, 2022 and the U.S. Court entered interim and/or final orders (the "**First Day Orders**") in respect of these First Day Motions on June 16 and 17, 2022.

8. By Order dated June 20, 2022, the Honourable Justice Conway of the Ontario Superior Court of Justice (Commercial List) (the "**Ontario Court**") recognized the Chapter 11 Cases as "foreign main proceedings" (the "**CCAA Recognition Proceedings**"), recognized the appointment of the Foreign Representative, and granted related stays of proceedings in favour of

the Chapter 11 Debtors (the "**Initial Recognition Order**"). Attached as **Exhibit "C"** hereto is a copy of the Initial Recognition Order (without exhibits) and attached as **Exhibit "D"** hereto is a copy of Justice Conway's June 20, 2022 Endorsement.

9. Justice Conway also recognized 13 First Day Orders that had previously been entered by the U.S. Court by separate order dated June 20, 2022 (the "**Supplemental Order**"). The Supplemental Order also appointed KSV Restructuring Inc. as the Information Officer in respect of the CCAA Recognition Proceedings, granted charges in favour of the Term DIP Agent, the ABL DIP Agent, and the Intercompany DIP Lenders, and an Administration Charge in the amount of $1,500,000 in favour of Canadian counsel to the Chapter 11 Debtors, the Information Officer and counsel to the Information Officer. Attached as **Exhibit "E"** hereto is a copy of the Supplemental Order (without exhibits).

10. On July 22, 28 and 29, 2022, the U.S. Court heard final hearings for certain First Day Motions that had been filed by the Chapter 11 Debtors and thereafter entered final orders in respect of such motions (the "**Second Day Orders**"). Also on July 22, 2022, the U.S. Court heard a motion (the "**KERP Motion**") seeking an Order (the "**KERP Order**") approving the Chapter 11 Debtors' key employee retention plan.

11. On August 2, 2022, the U.S. Court entered the *Final Order (I) Authorizing the Debtors to (A) Obtain Postpetition Financing and (B) Use Cash Collateral, (II) Granting Liens and Providing Superpriority Administrative Expense Status, (III) Granting Adequate Protection to the Prepetition Secured Parties, (IV) Modifying the Automatic Stay, and (V) Granting Related Relief* (the "**Final DIP Order**").

12. On August 24, 2022, Justice Conway of the Ontario Court granted an Order which, among other things:

(a) recognized and enforced certain Second Day Orders entered by the U.S. Court;

(b) recognized and enforced the KERP Order entered by the U.S. Court;

(c) recognized and enforced the Final DIP Order; and

(d) amended the Supplemental Order to reflect the Final DIP Order (it had previously reflected the terms and conditions of the Interim DIP Order).

13. Attached hereto as **Exhibit "F"** is a copy of the Order of Justice Conway dated August 24, 2022. Attached hereto as **Exhibit "G"** is a copy of the Endorsement of Justice Conway dated August 24, 2022.

B. Update on the Chapter 11 Cases

14. Since the Second Caruso Affidavit was affirmed, the Chapter 11 Debtors have continued to advance their restructuring objectives and to operate in the ordinary course as contemplated in the Chapter 11 Cases.

15. The Chapter 11 Debtors have continued to engage with their vendors, creditors, and stakeholders to stabilize their post-filing operations and develop potential frameworks for a reorganization. They have also continued to revise their go-forward business plan, which will guide their business operations through the Chapter 11 Cases and beyond.

16. In the Chapter 11 Cases:

(a) On August 13, 2022, the Chapter 11 Debtors filed their schedules and statements, outlining their financial position on an entity-by-entity basis as of the Petition Date;

(b) On August 22, 2022, the U.S. Court approved the retention of numerous of the Chapter 11 Debtors' professionals;

(c) On August 25, 2022, the U.S. Court, after full argument, denied a motion by certain equity-holders of Revlon, Inc. for an official equity committee whose fees would be paid by the estate;

(d) On September 2, 2022, the Chapter 11 Debtors filed their first monthly operating reports, reflecting their operating performance from the Petition Date through the month of July;

(e) On September 8, 2022, the Second U.S. Circuit Court of Appeals in New York overturned the District Court's opinion in the Citibank mistaken payment dispute, which is described in my First Day Declaration filed with the U.S. Court and in the First Caruso Affidavit; and

(f) On September 14, 2022, the U.S. Court, after full argument, granted the Chapter 11 Debtors' motion for approval of a Key Employee Incentive Plan which will provide incentive compensation to certain of the Chapter 11 Debtors' key executives based on the performance of the Company through the Chapter 11 Cases.

C. The Claims Bar Date Order

17. On August 23, 2022, the Chapter 11 Debtors filed the *Debtors' Application for Entry of an Order (I) Establishing Deadlines for (A) Submitting Proofs of Claim and (B) Requests for Payment Under Bankruptcy Code Section 503(B)(9), (II) Approving the Form, Manner, and Notice Thereof and (III) Granting Related Relief* (the "**Claims Bar Date Application**"). A copy of the Application is attached to this affidavit as **Exhibit "H"**.

18. The hearing of the Claims Bar Date Application was originally scheduled to be heard on September 14, 2022. Objections or responses to the Claims Bar Date Application were to be filed on or before September 7, 2022 at 4:00 p.m., prevailing Eastern Time.

19. Given that no objections were received, on September 12, 2022, the U.S. Court entered the Claims Bar Date Order without a hearing, a copy of which is attached as **Exhibit "I"** to this affidavit.

20. The key elements of the Claims Bar Date Order are as follows:

(a) The general bar date to file proofs of claim for prepetition claims (the "**General Bar Date**") is October 24, 2022 at 5:00 p.m., prevailing Eastern Time;

(b) The bar date for governmental units to file proofs of claim for prepetition claims (the "**Governmental Bar Date**") is December 12, 2022 at 5:00 p.m., prevailing Eastern time;

(c) Those with claims arising from the rejection of an executory contract or unexpired lease must file a proof of claim by the later of (i) the General Bar Date or

Governmental Bar Date, as applicable, or (ii) any date the U.S. Court may fix in the applicable order authorizing the Chapter 11 Debtors' rejection of an executory contract or unexpired lease and, if no such date is provided, 5:00 p.m. prevailing Eastern Time on the date that is 30 days from the date of entry of such order;

(d) If, subsequent to the date of entry of the Claims Bar Date Order, the Chapter 11 Debtors amend or supplement the schedules of assets and liabilities and statement of financial affairs (the "**Schedules**"), any affected creditor must file a proof of claim by the later of (i) the General Bar Date or the Governmental Bar Date, as applicable, and (ii) 21 days from the date on which the Chapter 11 Debtors provide notice of an amendment or supplement to the Schedules;

(e) If a holder of a claim is required to file a proof of claim under the Claims Bar Date Order and fails to do so, such holder is forever barred, estopped and enjoined from: (a) asserting such claim against the Chapter 11 Debtors and their Chapter 11 estates (or filing a proof of claim with respect thereto), and the Chapter 11 Debtors and their properties and estates shall be forever discharged from any and all indebtedness or liability with respect to such claim and (b) voting upon, or receiving distributions under, any chapter 11 plan in these Chapter 11 Cases or otherwise in respect of or on account of such claim, and shall not be treated as a creditor with respect to such claim for any purpose in the Chapter 11 Cases; and

(f) Notice of the claims process will be mailed to all known claimants and known holders of potential claims by September 17, 2022.

21. The Chapter 11 Debtors are requesting that this Honourable Court recognize the Claims Bar Date Order and give it full effect in Canada pursuant to Section 49 of the CCAA. The Chapter 11 Debtors are of the view that recognition of this Order is necessary for the protection of the Chapter 11 Debtors' property and is in the interest of their creditors for the following reasons:

(a) The Chapter 11 Cases apply to all creditors of the Chapter 11 Debtors, wherever they may be located, and accordingly one comprehensive claims process is appropriate, and the Claims Bar Date Order provides that Canadian creditors are to be treated in the same manner as creditors situated in the U.S. or otherwise;

(b) The bar dates and procedures are reasonable and appropriate in the circumstances, providing claimants with notice and opportunity to prepare and file proofs of claim, as well as allowing the Chapter 11 Cases to move forward quickly with a minimum of administrative expense and delay;

(c) Recognition of the Claims Bar Date Order by the Ontario Court will ensure that the deadline for filing proofs of claim is enforceable against all creditors of the Chapter 11 Debtors in Canada so that the Chapter 11 Debtors can have an accurate understanding of the claims against their estates; and

(d) As set out below, all known creditors and known potential claimants will receive sufficient notice of the claims process.

(a) Authorization for the FSRA to File Proof(s) of Claim

22. As set out in the First Caruso Affidavit, Revlon Canada Inc. ("**Revlon Canada**") is the sponsor and administrator of the Affiliated Revlon Companies Employees' Retirement Plan (the

"**Canadian Pension Plan**"), a defined benefit ("**DB**") / defined contribution ("**DC**") pension plan. The DB component was frozen to current service accruals in 2011. The DC component requires eligible employees to contribute 1% of their salary, which is matched by Revlon Canada. Elizabeth Arden Canada employees are also eligible for the Canadian Pension Plan.

23. I am advised by Andrea Boctor of Osler, Hoskin & Harcourt LLP that under the Ontario *Pension Benefit Act*, the statute under which the Canadian Pension Plan is registered, the administrator of a pension plan is entitled to enforce any potential funding claims against an employer who is obligated to contribute to the pension plan. It is therefore typically the administrator who is authorized to file a proof of claim in a CCAA or Chapter 11 claims process to address any potential claim that may be made based on the employer/debtors' obligation to make a payment to the fund of the pension plan.

24. In the present case, however, Revlon Canada, one of the Chapter 11 Debtors, is both the employer and the administrator. As a debtor would not ordinarily file a claim against itself, in the view of the Foreign Representative, this creates a potential conflict of interest to be managed.

25. Together, the Claims Bar Date Order and the proposed recognition order[1] seek to manage this potential conflict of interest by authorizing and entitling the Financial Services Regulatory Authority of Ontario ("**FSRA**") to file one or more proofs of claim in the claims process contemplated by the Claims Bar Date Order (the "**Claims Bar Date Process**"), on behalf of the administrator of the Canadian Pension Plan in respect of any Canadian Pension Plan Claim. FSRA has confirmed that this arrangement is acceptable to it on the terms set forth in the Claims Bar

[1] The proposed recognition order is found at Tab 3 of the Motion Record of the Applicant dated September 16, 2022.

Date Order and the proposed recognition order. The Claims Bar Date Order thus provides as follows:

> Any Proof of Claim filed by the Financial Services Regulatory Authority of Ontario ("**FSRA**"), on behalf of the administrator of the Debtors' Canadian registered pension plan, as authorized by Order of the Ontario Superior Court of Justice (Commercial List) in the Debtors' proceedings under the Companies' Creditors Arrangement Act, shall not be disputed or objected to on the basis that such Proof of Claim was filed by FSRA on behalf of such administrator.

26. The proposed recognition order filed with this Court also includes the following provision to address this issue:

> **THIS COURT ORDERS** that, solely as an accommodation to the administrator of the Chapter 11 Debtors' Canadian registered pension plan (the "**Canadian Pension Plan**") and solely with respect to any claim based on the Chapter 11 Debtors' obligation to make a payment to the fund of the Canadian Pension Plan (the "**Canadian Pension Plan Claim**"), the Financial Services Regulatory Authority of Ontario ("**FSRA**") shall be authorized and entitled to file one or more proofs of claim in the process contemplated by the [Claims] Bar Date Order (the "**Bar Date Process**"), on behalf of the administrator of the Canadian Pension Plan in respect of any Canadian Pension Plan Claim; provided that, FSRA shall not incur any liability or obligation as a result of filing or not filing any such proof of claim, participating in the Bar Date Process or carrying out the provisions of this Order and the [Claims] Bar Date Order, and, for certainty, nothing herein shall cause FSRA to be liable for any Canadian Pension Plan Claim or to any beneficiary of the Canadian Pension Plan in connection with the Canadian Pension Plan.

27. Authorizing FSRA to file the claim on behalf of the administrator of the Canadian Pension Plan through the above provisions addresses the potential conflict issue in a manner that is efficient and streamlined relative to any other alternative. I understand that the Information Officer is supportive of the relief sought in this regard.

D. Notice

28. Pursuant to the Claims Bar Date Order, the Bar Date Notice (Exhibit 2 to the Claims Bar Date Order) and the relevant proof of claim forms will be sent by mail by September 17, 2022 to, *inter alia*, (i) all known Claimants (as defined in the Claims Bar Date Application), based upon the Chapter 11 Debtors' books and records, that are listed in the Chapter 11 Debtors' creditor matrix, and (ii) holders of potential claims listed in the Schedules. These lists include all known Claimants in Canada. I understand that approximately 0.4% of known Claimants reside in Quebec and approximately 4.7% of known Claimants reside in the rest of Canada.

29. The Chapter 11 Debtors also provided notice to the following additional parties receiving notice in the Chapter 11 Cases: (a) the Office of the United States Trustee for the Southern District of New York; (b) Proskauer Rose LLP, as counsel to MidCap Funding IV Trust, in its capacity as (i) administrative agent and collateral agent under the Chapter 11 Debtors' prepetition asset-based lending facility, (ii) administrative agent and collateral agent under the ABL DIP Facility, and (iii) ABL DIP Lender; (c) Morgan Lewis & Bockius LLP, as counsel to Crystal Financial LLC, in its capacity as administrative agent for the SISO Term Loan; (d) Alter Domus, in its capacity as administrative agent for the Tranche B lenders; (e) Latham & Watkins, LLP, as counsel to Citibank N.A., in its capacity as 2016 Term Loan Agent; (f) Quinn Emanuel Urquhart & Sullivan, LLP, in its capacity as counsel to the putative 2016 Term Loan group; (g) Akin Gump Strauss Hauer & Feld, LLP, in its capacity as counsel to an ad hoc group of 2016 Term Loan lenders; (h) Paul Hastings LLP, as counsel to Jefferies Finance LLC, in its capacity as BrandCo agent and DIP agent; (i) Davis Polk & Wardwell LLP and Kobre & Kim LLP, as counsel to the Ad Hoc Group of BrandCo Lenders; (j) U.S. Bank National Association, as indenture trustee for the Chapter 11 Debtors' pre-petition unsecured notes, and any counsel thereto; (k) Brown Rudnick LLP, as

counsel to the Committee; (l) the United States Attorney's Office for the Southern District of New York; (m) the Internal Revenue Service; (n) the Securities Exchange Commission; (o) the attorneys general for the states in which the Chapter 11 Debtors operate; (p) any party that has requested notice pursuant to Bankruptcy Rule 2002; (q) beneficial owners of the Chapter 11 Debtors' public debt securities; and (r) all known governmental units (including taxing authorities, environmental agencies, and all secretaries of state) for the jurisdictions in which any Chapter 11 Debtor maintains or conducts business.

30. By no later than September 26, 2022, the Chapter 11 Debtors will publish notice of the Bar Dates in the national editions of the *New York Times* and *USA Today*, and the national edition of *The Globe and Mail* in Canada.

31. The Claims Bar Date Application has been posted on the Noticing Agent's website since August 23, 2022 and the Claims Bar Date Order has been posted since September 12, 2022.

32. The Foreign Representative has made its filings in these proceedings available on the Information Officer's website. The Information Officer has confirmed that it intends to post a copy of the Claims Bar Date Order and any Order of this Court recognizing the Claims Bar Date Order on its website. The Foreign Representative intends to provide information regarding these proceedings to its stakeholders as inquiries arise.

33. I have been advised that the Information Officer is supportive of the relief requested in respect of the Claims Bar Date Order and intends to file a report with this Court outlining its support.

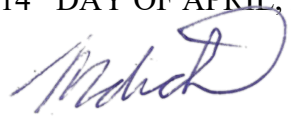
AFFIRMED BEFORE ME over videoconference in accordance with the Administering Oath or Declaration Remotely Regulation, O. Reg 431/20, on September 16, 2022, while I was located in the City of Toronto, in the Province of Ontario, and the affiant was located in the City of New York, in the State of New York.

MARLEIGH DICK
Commissioner for Taking Affidavits

ROBERT M. CARUSO

TAB D

THIS IS **EXHIBIT "D"** REFERRED TO IN THE AFFIDAVIT OF ROBERT M. CARUSO, SWORN BEFORE ME OVER VIDEO CONFERENCE THIS 14th DAY OF APRIL, 2023.



Commissioner for taking affidavits

Court File No. CV-22-00682880-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF REVLON, INC., ALMAY, INC., ART & SCIENCE, LTD., BARI COSMETICS, LTD., BEAUTYGE BRANDS USA, INC., BEAUTYGE I, BEAUTYGE II, LLC, BEAUTYGE U.S.A., INC., BRANDCO ALMAY 2020 LLC, BRANDCO CHARLIE 2020 LLC, BRANDCO CND 2020 LLC, BRANDCO CURVE 2020 LLC, BRANDCO ELIZABETH ARDEN 2020 LLC, BRANDCO GIORGIO BEVERLY HILLS 2020 LLC, BRANDCO HALSTON 2020 LLC, BRANDCO JEAN NATE 2020 LLC, BRANDCO MITCHUM 2020 LLC, BRANDCO MULTICULTURAL GROUP 2020 LLC, BRANDCO PS 2020 LLC, BRANDCO WHITE SHOULDERS 2020 LLC, CHARLES REVSON INC., CREATIVE NAIL DESIGN, INC., CUTEX, INC., DF ENTERPRISES, INC., ELIZABETH ARDEN (CANADA) LIMITED, ELIZABETH ARDEN (FINANCING), INC., ELIZABETH ARDEN (UK) LTD., ELIZABETH ARDEN INVESTMENTS, LLC, ELIZABETH ARDEN NM, LLC, ELIZABETH ARDEN TRAVEL RETAIL, INC., ELIZABETH ARDEN USC, LLC, ELIZABETH ARDEN, INC., FD MANAGEMENT, INC., NORTH AMERICA REVSALE INC., OPP PRODUCTS, INC., PPI TWO CORPORATION, RDEN MANAGEMENT, INC., REALISTIC ROUX PROFESSIONAL PRODUCTS INC., REVLON CANADA INC., REVLON CONSUMER PRODUCTS CORPORATION, REVLON DEVELOPMENT CORP., REVLON PROFESSIONAL HOLDING COMPANY LLC, REVLON GOVERNMENT SALES, INC., REVLON INTERNATIONAL CORPORATION, REVLON (PUERTO RICO) INC., RIROS CORPORATION, RIROS GROUP INC., RML, LLC, ROUX LABORATORIES, INC., ROUX PROPERTIES JACKSONVILLE, LLC, AND SINFULCOLORS INC.

APPLICATION OF REVLON, INC. UNDER SECTION 46 OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

Applicant

FOURTH AFFIDAVIT OF ROBERT M. CARUSO
(AFFIRMED FEBRUARY 24, 2023)

I, Robert M. Caruso, of the City of Chicago, in the State of Illinois, MAKE OATH AND SAY:

1. I am a Managing Director of Alvarez & Marsal North America, LLC ("**A&M**"), a restructuring advisory services firm with numerous offices throughout the United States and Canada.

2. A&M has been retained by Revlon, Inc. and 50 other debtors in possession that recently filed voluntary petitions for relief pursuant to Chapter 11 of the U.S. Bankruptcy Code (the "**Chapter 11 Debtors**" and, together with their non-debtor affiliates, "**Revlon**" or the "**Company**") to provide the Chapter 11 Debtors with a chief restructuring officer ("**CRO**") and certain additional personnel.

3. As the leader of this engagement and designated CRO, I have independently reviewed, have become familiar with, and have personal knowledge regarding the Chapter 11 Debtors' businesses, day-to-day operations, financial affairs, and books and records. As such, I have personal knowledge of the matters deposed herein. Where I have relied on other sources of information, I have so stated and believe them to be true. In preparing this affidavit, I have also consulted with the Company's senior management team, and financial and legal advisors, including the Company's Canadian counsel.

4. I affirm this affidavit in support of Revlon, Inc.'s motion, in its capacity as foreign representative (in such capacity, the "**Foreign Representative**") of the Chapter 11 Debtors, for an order, *inter alia*:

(a) recognizing and giving effect to the Disclosure Statement Order (as defined below);

(b) recognizing and giving effect to the Backstop Commitment Order (as defined below);

(c) recognizing and giving effect to the Omnibus Claims Objection Order (as defined below); and

(d) granting such further and other relief as counsel may request and this Honourable Court may provide.

5. Capitalized terms used herein and not otherwise defined shall have the meaning given to them in my first affidavit, affirmed June 19, 2022 (the "**First Caruso Affidavit**") in these proceedings, my second affidavit, affirmed August 18, 2022 (the "**Second Caruso Affidavit**") in these proceedings, or my third affidavit, affirmed September 16, 2022 (the "**Third Caruso Affidavit**") in these proceedings. Copies of the First Caruso Affidavit, Second Caruso Affidavit, and Third Caruso Affidavit are attached **(**without exhibits) as **Exhibits "A"**, **"B"**, and **"C"** to this affidavit.

6. All references to monetary amounts in this affidavit are in USD unless otherwise stated.

A. Update on the Chapter 11 Cases: Global Settlement

7. As described in greater detail below, since the filing of the Chapter 11 Cases, the Chapter 11 Debtors have taken numerous steps to stabilize their business and advance their restructuring objectives. This has involved, among other things, renegotiating agreements and reestablishing trade credit with their key vendors, conducting a marketing process for the sale of all or substantially all of their assets[1], and obtaining other operational relief from key constituents. During this time, the Chapter 11 Debtors also engaged their key stakeholders regarding various

[1] Ultimately, the Chapter 11 Debtors concluded that none of the indications of interest had culminated in an offer that provided more value to the Chapter 11 Debtors' estate than the reorganization contemplated by the First Amended Plan (defined below).

possible restructuring alternatives to effectuate a value-maximizing restructuring transaction and create a sustainable capital structure to position the Chapter 11 Debtors for long-term success.

8. The Chapter 11 Debtors' negotiations with their key stakeholders have been successful.

9. Following weeks of intense and active negotiations, on February 21, 2023, the Chapter 11 Debtors reached an agreement with certain of their key stakeholder constituents – including members of the Ad Hoc Group of BrandCo Lenders, members of the Ad Hoc Group of 2016 Lenders, and the Creditors' Committee (all as defined in the First Amended Plan) – on the terms of a settlement in principle (the "**Global Settlement**") that provides for a global resolution of all of the significant litigation issues in the Chapter 11 Cases and resolves all remaining objections to the Chapter 11 Debtors' Disclosure Statement Motion. In light of the Global Settlement, the U.S. Court has now entered the Disclosure Statement Order and Backstop Commitment Order. The Chapter 11 Debtors are on track to emerge from the Chapter 11 Cases by April 2023.

B. Background to Chapter 11 Cases and CCAA Recognition Proceedings

10. As set out in the First Caruso Affidavit, on June 15 and 16, 2022 (the "**Petition Date**"), the Chapter 11 Debtors filed voluntary petitions for relief (together, the "**Petitions**") pursuant to Chapter 11 of the U.S. Bankruptcy Code with the U.S. Court (the "**Chapter 11 Cases**").

11. The Chapter 11 Debtors filed several first day motions (the "**First Day Motions**") with the U.S. Court on June 15 and 16, 2022 and the U.S. Court entered interim and/or final orders (the "**First Day Orders**") in respect of these First Day Motions on June 16 and 17, 2022.

12. By Order dated June 20, 2022, the Honourable Justice Conway of the Ontario Superior Court of Justice (Commercial List) (the "**Ontario Court**") recognized the Chapter 11 Cases as

"foreign main proceedings" (the "**CCAA Recognition Proceedings**"), recognized the appointment of the Foreign Representative, and granted related stays of proceedings in favour of the Chapter 11 Debtors (the "**Initial Recognition Order**"). Attached as **Exhibit "D"** hereto is a copy of the Initial Recognition Order (without exhibits) and attached as **Exhibit "E"** hereto is a copy of the Endorsement of Justice Conway dated June 20, 2022.

13. In a separate order also dated June 20, 2022 (the "**Supplemental Order**"), Justice Conway recognized 13 First Day Orders, which had previously been entered by the U.S. Court. The Supplemental Order also appointed KSV Restructuring Inc. as the Information Officer in respect of the CCAA Recognition Proceedings, granted charges in favour of the Term DIP Agent, the ABL DIP Agent, and the Intercompany DIP Lenders, and an Administration Charge in the amount of CDN$1,500,000 in favour of Canadian counsel to the Chapter 11 Debtors, the Information Officer and counsel to the Information Officer. Attached as **Exhibit "F"** hereto is a copy of the Supplemental Order (without exhibits).

14. On July 22, 28, and 29, 2022, the U.S. Court held final hearings for certain First Day Motions that had been filed by the Chapter 11 Debtors and thereafter entered final orders in respect of such motions (the "**Second Day Orders**"). Also on July 22, 2022, the U.S. Court heard a motion (the "**KERP Motion**") seeking an Order (the "**KERP Order**") approving the Chapter 11 Debtors' key employee retention plan.

15. On August 2, 2022, the U.S. Court entered the *Final Order (I) Authorizing the Debtors to (A) Obtain Postpetition Financing and (B) Use Cash Collateral, (II) Granting Liens and Providing Superpriority Administrative Expense Status, (III) Granting Adequate Protection to the*

Prepetition Secured Parties, (IV) Modifying the Automatic Stay, and (V) Granting Related Relief (the "**Final DIP Order**").

16. On August 24, 2022, Justice Conway of the Ontario Court granted an Order which, among other things:

(a) recognized and enforced certain Second Day Orders entered by the U.S. Court;

(b) recognized and enforced the KERP Order entered by the U.S. Court;

(c) recognized and enforced the Final DIP Order; and

(d) amended the Supplemental Order to reflect the Final DIP Order (it had previously reflected the terms and conditions of the Interim DIP Order).

Attached hereto as **Exhibit "G"** is a copy of the Order of Justice Conway dated August 24, 2022.

17. On August 23, 2022, the Chapter 11 Debtors filed the *Debtors' Application for Entry of an Order (I) Establishing Deadlines for (A) Submitting Proofs of Claim and (B) Requests for Payment Under Bankruptcy Code Section 503(B)(9), (II) Approving the Form, Manner and Notice Thereof and (III) Granting Related Relief* (the "**Claims Bar Date Application**").

18. Given that no objections were received, on September 12, 2022, the U.S. Court entered the *Order (I) Establishing Deadlines for (A) Submitting Proofs of Claim and (B) Requests for Payment under Bankruptcy Code Section 503(b)(9), (II) Approving the Form, Manner and Notice Thereof, and (III) Granting Related Relief* (the "**Claims Bar Date Order**").

19. On September 21, 2022, Justice Conway granted an Order which recognized and enforced the Claims Bar Date Order (the "**Claims Bar Date Recognition Order**"). Attached hereto as **Exhibit "H"** is a copy of the Claims Bar Date Recognition Order dated September 21, 2022.

20. The Claims Bar Date Order provided, among other things, a General Bar Date of October 24, 2022 at 5:00 p.m. and a Governmental Bar Date of December 12, 2022 at 5:00 p.m. As of February 23, 2023, there was a total of 228 claims (within 187 distinct proofs of claim) and 68 scheduled liabilities filed against Revlon Canada and Elizabeth Arden Canada, totaling $1,330,293,448.26. Only one of these claims has been withdrawn. Four claims were filed by the Financial Services Regulatory Authority of Ontario ("**FSRA**") on behalf of All Canadian Pension Plan Beneficiaries and the Pension Benefits Guarantee Fund, as authorized by the Claims Bar Date Recognition Order. The amounts of these claims were not specified. Many of the claims received (particularly the high value claims) were filed individually against all of the Chapter 11 Debtors, including the Canadian debtors. While the claims are still being reviewed, the Chapter 11 Debtors expect that the vast majority of these claims have nothing to do with the Canada debtors or Canadian operations. It is expected that approximately 128 of the outstanding claims against the Canadian debtors are duplicative.

C. Restructuring Support Agreement, Plan of Reorganization and Next Steps

21. As noted above, since the filing of the Chapter 11 Cases, the Chapter 11 Debtors and their advisors have engaged the Chapter 11 Debtors' key stakeholders regarding various possible restructuring alternatives to effectuate a value-maximizing restructuring transaction and create a sustainable capital structure to position the Debtors for long-term success.

22. On December 19, 2022, the Chapter 11 Debtors entered into a restructuring support agreement with their largest secured creditor group (the "**Ad Hoc Group of BrandCo Lenders**" and the members thereof party to the restructuring support agreement, the "**Consenting BrandCo Lenders**") and the official committee of unsecured creditors (the "**Creditors' Committee**") whereby, among other things, each Consenting BrandCo Lender agreed to commit to vote each of its Claims and/or Interests to accept the Plan (as defined below) and grant the releases set forth in the Plan (the "**Restructuring Support Agreement**").[2]

23. To give effect to the transactions described in the Restructuring Support Agreement, on December 23, 2022, the Chapter 11 Debtors filed with the U.S. Court a joint Chapter 11 plan of reorganization (the "**Plan**") and a proposed disclosure statement for the Plan (the "**Disclosure Statement**"). Together with the Plan and the Disclosure Statement, the Chapter 11 Debtors also filed with the U.S. Court a motion for an Order *Approving (I) the Adequacy of the Disclosure Statement, (II) Solicitation and Voting Procedures with Respect to Confirmation of the Plan, (III) the Form of Ballots and Notices in Connection Therewith, and (IV) the Scheduling of Certain Dates with Respect Thereto* (the "**Disclosure Statement Motion**"). A copy of the Disclosure Statement Motion is attached to this affidavit as **Exhibit "I"**.

[2] The Restructuring Support Agreement contains a broad fiduciary out for both the Chapter 11 Debtors and the Creditors' Committee. Such provisions provide that the Chapter 11 Debtors and the Creditors' Committee or any member thereof, respectively, are not required to take any action or refrain from taking any action to the extent the Chapter 11 Debtors or the Creditors' Committee or such member thereof, determines, after consulting with counsel, that taking or failing to take such action would be inconsistent with applicable Law or its fiduciary obligations under applicable Law, including based on the results of the Independent Investigation, provided that counsel to the Chapter 11 Debtors or the Creditors' Committee, respectively, shall notify counsel to each other Party to the Restructuring Support Agreement not later than two (2) Business Days following such determination to take or not take action, in each case, in a manner that would result in a breach of the Restructuring Support Agreement, and upon receipt of such notice, the Required Consenting BrandCo Lenders may terminate the Restructuring Support Agreement in accordance with its terms.

24. Pursuant to the Restructuring Support Agreement and the Plan, the Chapter 11 Debtors and certain of the Consenting BrandCo Lenders also entered into a backstop commitment agreement, dated January 17, 2023, pursuant to which the Consenting BrandCo Lenders agreed to commit to backstop a $650 million equity rights offering, and an incremental new money facility backstop commitment letter, pursuant to which certain of the Consenting BrandCo Lenders would commit to backstop a $200 million first lien incremental new money exit facility (the "**Incremental New Money Facility**").

25. Following the filing of the Disclosure Statement Motion, seven (7) objections were filed by various parties, including an objection filed by the U.S. Trustee and an objection filed by the ad hoc group of certain Holders[3] of 2016 Term Loan Claims (the "**Ad Hoc Group of 2016 Lenders**" and the members thereof that ultimately became party to the restructuring support agreement, as amended, the "**Consenting 2016 Lenders**"). At the time, the Ad Hoc Group of 2016 Lenders represented the Chapter 11 Debtors' largest objecting constituency. The objections received in connection with the Disclosure Statement Motion primarily related to alleged inadequate information contained in the Disclosure Statement, and objections to the Plan itself, including with the proposed third-party releases. None of the objections received were filed by Canadian parties.

26. In response to the objections, and in an attempt to reach a global resolution, the Chapter 11 Debtors and the Ad Hoc Group of BrandCo Lenders pursued negotiations with the various objecting parties, including the Ad Hoc Group of 2016 Lenders.

[3] Capitalized terms not otherwise defined in this paragraph have the meaning provided to them in the Disclosure Statement.

27. Ultimately, following weeks of negotiations in January and February 2023, the Chapter 11 Debtors, the Ad Hoc Group of BrandCo Lenders, the Ad Hoc Group of 2016 Lenders, and the Creditors' Committee reached the Global Settlement.

28. In connection with, and as part of, the Global Settlement, on February 21, 2023, the Chapter 11 Debtors:

(a) entered into an amended and restated Restructuring Support Agreement with the Consenting BrandCo Lenders, the Consenting 2016 Lenders, and the Creditors' Committee, pursuant to which each has agreed to support the First Amended Plan (as defined below);

(b) entered into an amended and restated backstop commitment agreement with certain of the Consenting BrandCo Lenders and certain of the Consenting 2016 Lenders, which increases the backstop commitment amount to $670 million (the "**Backstop Commitment Agreement**");

(c) filed the First Amended Joint Plan of Reorganization of Revlon, Inc. and its Debtor Affiliates pursuant to Chapter 11 of the Bankruptcy Code (the "**First Amended Plan**") with the U.S. Court; and

(d) filed the Disclosure Statement for the First Amended Plan (the "**Amended Disclosure Statement**") with the U.S. Court.

The First Amended Plan and the Amended Disclosure Statement summarize the terms of the Restructuring Transactions, as defined in and contemplated by the amended and restated Restructuring Support Agreement. Copies of the First Amended Plan (with attached blackline to

the Plan at Exhibit B) and Amended Disclosure Statement (with attached blackline to the Disclosure Statement at Exhibit B) are attached to this affidavit as **Exhibits "J"** and "**K"**.

29. The First Amended Plan and Amended Disclosure Statement are each described further below. For greater clarity, the order that the Foreign Representative seeks to recognize in this motion relates to approval of the Amended Disclosure Statement and not approval (or confirmation) of the First Amended Plan itself. Should the First Amended Plan be approved and confirmed by the U.S. Court (the "**Plan Confirmation Order**"), it is anticipated that the Foreign Representative will return to the Ontario Court to seek an order recognizing in Canada the Plan Confirmation Order and related relief and, among other things, terminating these CCAA proceedings.

D. Update on Citibank Mistaken Payment Dispute

30. As noted in the Third Caruso Affidavit, on September 8, 2022, the Second U.S. Circuit Court of Appeals in New York overturned the District Court's opinion in the Citibank mistaken payment dispute (the "**Mistaken Payment Dispute**"). The Mistaken Payment Dispute is described in my First Day Declaration and in the First Caruso Affidavit.

31. On December 1, 2022, the parties to the Mistaken Payment Dispute submitted a joint letter to the District Court stating that the parties had been discussing a "consensual resolution" that would avoid the need for further litigation, involving return of the amounts mistakenly paid to the Mistaken Payment Lenders to Citibank along with any accrued interest, and Citibank transferring the Mistaken Payment Lenders the interest and amortization payments paid to Citibank on account of the 2016 Term Loans.

32. On December 16, 2022, the parties to the Mistaken Payment Dispute submitted another joint letter to the District Court stating that all of the Mistaken Payment Lenders had signed agreements with Citibank, which, if performed, would terminate the Mistaken Payment Dispute.

33. On December 19, 2022, the District Court entered an order dismissing the Mistaken Payment Dispute without prejudice to the right to reopen the action within 60 days of the date of the order if the settlements among the parties are not consummated, and such period has expired. All Mistaken Payments have now been returned to Citibank.

34. On February 21, 2023, the U.S. Court entered the *Joint Stipulation and Order for Voluntary Dismissal of Adversary Proceeding*, dismissing the adversary proceeding related to the Mistaken Payment Dispute in its entirety.

E. Update on Adversary Proceedings

35. On October 31, 2022, certain members of the Ad Hoc Group of 2016 Lenders (the "**2016 Plaintiffs**") filed a complaint in the U.S. Court against the Chapter 11 Debtors, Jefferies, and the BrandCo Lenders challenging the prepetition establishment of the BrandCo Facilities (the "**BrandCo Transaction**") and requesting that the U.S. Court unwind the BrandCo Transaction and restore the 2016 Term Loan Facility agent's first-priority liens on all BrandCo intellectual property (the "**2016 Term Loan Lender Complaint**" and the related proceedings, the "**Adversary Proceedings**").

36. In response to the 2016 Term Loan Lender Complaint, on December 5, 2022, the Chapter 11 Debtors filed a motion to dismiss (the "**Motion to Dismiss**"), asking the U.S. Court to dismiss the 2016 Plaintiffs' claims against the Chapter 11 Debtors on the basis that (i) the 2016 Plaintiffs

lack standing to pursue the claims, (ii) such claims are not permissible under New York law or the U.S. Bankruptcy Code, (iii) entering into the 2019 Term Loan Facility did not violate the 2016 Credit Agreement, and (iv) such claims fail to state viable tort or quasi-contract claims under New York law.

37. Also on December 5, 2022, the Chapter 11 Debtors filed an Answer and Counterclaim in response to the 2016 Term Loan Lender Complaint, in which the Chapter 11 Debtors (i) requested a declaratory judgment that, among other things, the 2016 Plaintiffs were not entitled to the relief they are seeking, or any other equitable relief under New York law and the Bankruptcy Code, and (ii) objecting to the proofs of claim filed by the 2016 Plaintiffs.

38. A hearing on the defendants' motion to dismiss was held on February 2, 2023, and on February 14, 2023, the U.S. Court granted the motion to dismiss all claims against the Chapter 11 Debtors and all of the 2016 Plaintiffs' claims for equitable relief. With respect to the non-Debtor defendants, the U.S. Court directed all parties to file letters on or before February 15, 2023 concerning whether the standing grounds on which the U.S. Court's decision is based apply to the remaining causes of action as against the non-Debtor defendants, and the parties filed such letters on the U.S. Court's docket on February 15, 2023. A trial was scheduled to begin on March 6, 2023.

39. As a result of the Global Settlement, the parties have agreed that the Adversary Proceeding shall be stayed until Plan Confirmation, at which point the Chapter 11 Debtors anticipate that the Adversary Proceeding will be dismissed with prejudice through the Confirmation Order and/or a separate Order of the U.S. Court entered on the Adversary Proceeding's docket.

F. Summary of the First Amended Plan

40. As described above, the First Amended Plan is the result of extensive negotiations among the Chapter 11 Debtors and their key stakeholders, including the Consenting BrandCo Lenders, the Consenting 2016 Lenders, and the Creditors' Committee, each of which have now agreed to support the First Amended Plan pursuant to the amended and restated Restructuring Support Agreement.

41. If approved and confirmed by the U.S. Court, the restructuring contemplated by the First Amended Plan will create a sustainable capital structure that positions the Company for success in the demanding beauty industry. The Chapter 11 Debtors believe that the First Amended Plan results in appropriate leverage and liquidity to enable the Company to execute on its Business Plan[4] and capture new market opportunities on a go-forward basis. The financial and operational restructuring provided for in the First Amended Plan affords the Company a "fresh start" and provides a foundation for the long-term health of its business.

42. More specifically, the First Amended Plan, if approved and confirmed, will give effect to the transactions described in the amended and restated Restructuring Support Agreement and, among other benefits (capitalized terms are as defined in the Amended Disclosure Statement):

(a) reduces the Company's pro forma indebtedness by $2.7 billion versus its existing capital structure (including the DIP Facilities);

[4] In connection with the process to develop and negotiate the Plan, the Chapter 11 Debtors' management team, in consultation with the Chapter 11 Debtors' advisors, developed a long-term business plan (the "**Business Plan**") that identified opportunities to strategically invest in the Chapter 11 Debtors' businesses to increase revenues and/or reduce costs on a go-forward basis.

(b) capitalizes the Company with $1.8 billion of expected debt financing under the Exit Facilities, which will be used, among other things, to fund plan distributions;

(c) provides the Reorganized Debtors with a minimum cash balance as of the Effective Date of $75 million;

(d) provides for the discharge and cancellation of Interests in Holdings and certain Claims on the Effective Date, and the issuance of New Common Stock to Holders of applicable Allowed Claims on the Effective Date;

(e) provides substantial cash distributions to Holders of Allowed General Unsecured Claims and the issuance of New Warrants to Holders of Allowed Unsecured Notes Claims, in each case, subject to acceptance of the First Amended Plan by the relevant Class or Holders, as more fully described in the Amended Disclosure Statement; and

(f) provides for a global and integrated compromise and settlement of all disputes, including, without limitation, the Financing Transactions Litigation Claims, between and among the Chapter 11 Debtors, the Creditors' Committee, the Consenting BrandCo Lenders, the Consenting 2016 Lenders, and other stakeholders in these Chapter 11 Cases.

43. Under the First Amended Plan, the Canadian business will continue with restructured Revlon, including the Canadian facility, employees, pension, and other required aspects of the Canadian business.

44. The First Amended Plan will require the Chapter 11 Debtors to raise capital to consummate the First Amended Plan, fund distributions thereunder, and to provide the reorganized Chapter 11 Debtors with sufficient go-forward operating liquidity. As discussed above, this will be accomplished through the Backstop Commitment Agreement, whereby the Chapter 11 Debtors will receive equity financing in an aggregate amount of up to $670 million, and debt financing through a $200 million Incremental New Money Facility.

45. In terms of voting, the First Amended Plan classifies Holders of Claims and Interests (both as defined in the Plan) into 9 creditor groups separated into 15 different classes of claims and interests for all purposes, including with respect to voting on and distributions under the First Amended Plan.

46. Only holders of classes 4, 5, 6, 8, 9(a), 9(b), 9(c), and 9(d) (collectively, the "**Voting Classes**") will be solicited and are entitled to vote on the First Amended Plan. The Voting Classes are: Opco Term Loan Claims (Class 4), 2020 Term B-1 Loan Claims (Class 5), 2020 Term B-2 Loan Claims (Class 6), Unsecured Notes Claims (Class 8), Talc Personal Injury Claims (Class 9(a)), Non-Qualified Pension Claims (Class 9(b)), Trade Claims (Class 9(c)), and Other General Unsecured Claims (Class 9(d)). Claims against Revlon Canada and Elizabeth Arden Canada fall into the following Voting Classes: 84 in Class 9(a), 96 in Class 9(c), and 18 in Class 9(d). The remainder of the claims against Revlon Canada and Elizabeth Arden Canada fall into non-voting classes (1, 2, 4, 11, and unclassified). This includes the claims filed by the FSRA, which are Class 2 claims. There are also administrative claims and priority tax claims against the Canadian debtors.

47. The table below summarizes, by class, (i) the treatment of Claims and Interests under the First Amended Plan, (ii) impairment by the First Amended Plan, (iii) entitlement to vote on the

First Amended Plan, and (iv) estimated amounts of Claims (capitalized terms are as defined in the First Amended Plan):

Class No.	Type of Claim	Treatment	Estimated Amount of Claims	Impairment / Voting
1	**Other Secured Claims**	On the Effective Date, or as soon as reasonably practicable thereafter, each Holder of an Allowed Other Secured Claim shall receive, in full and final satisfaction, compromise, settlement, release, and discharge of such Claim, at the option of the Debtor against which such Allowed Other Secured Claim is asserted (with the consent (not to be unreasonably withheld, conditioned, or delayed) of the Required Consenting BrandCo Lenders): (i) payment in full in cash; (ii) delivery of the collateral securing such Claim and payment of any interest required under section 506(b) of the Bankruptcy Code; (iii) Reinstatement of such Claim; or (iv) such other treatment rendering such Claim Unimpaired in accordance with section 1124 of the Bankruptcy Code.	N/A	Unimpaired; presumed to accept
2	**Other Priority Claims**	On the Effective Date, or as soon as reasonably practicable thereafter, except to the extent that a Holder of an Allowed Other Priority Claim and the Debtor against which such Allowed Other Priority Claim is asserted (with the consent (not to be unreasonably withheld, conditioned, or delayed) of the Required Consenting BrandCo Lenders) agree to less favorable treatment for such Holder, each Holder of an Allowed Other Priority Claim shall receive, in full and final satisfaction, compromise, settlement, release, and discharge of such Claim, at the option of the Debtor against which such Allowed Other Priority Claim is asserted (with the consent (not to be unreasonably withheld, conditioned, or delayed) of the Required Consenting BrandCo Lenders): (i) payment in full in cash or (ii) such other treatment rendering such Claim Unimpaired in accordance with section 1124 of the Bankruptcy Code.	N/A	Unimpaired; presumed to accept
3	**FILO ABL Claims**	On the Effective Date, or as soon as reasonably practicable thereafter, each Holder of an Allowed FILO ABL Claim shall receive, in full and final satisfaction, compromise, settlement, release, and discharge of such Claim, payment in full in cash.	$56.9 million[5]	Unimpaired; presumed to accept
4	**OpCo Term Loan Claims**	On the Effective Date, or as soon as reasonably practicable thereafter, each Holder of an Allowed OpCo Term Loan Claim shall receive, in full and final satisfaction, compromise, settlement, release, and discharge of such Claim, (i) such Holder's Pro Rata share (determined based on such Holder's Non-Class 4 Equity Electing Claims as a percentage of all Non-Class 4 Equity Electing Claims) of Cash in the amount of $56 million or (ii) if such Holder makes or is deemed to make the Class 4 Equity Election, such Holder's Pro Rata share (determined based on such Holder's Class 4 Equity Electing Claims as a percentage of all	$877.6 million	Impaired; entitled to vote

[5] The estimated FILO ABL Claims amount is based on the Proof of Claim (#4551) filed by Alter Domus (US) LLC, in its capacity as administrative agent, and the Debtors' assumed April 30, 2023 date of emergence from these Chapter 11 Cases. This estimate is subject to fluctuating LIBOR and/or SOFR.

		Class 4 Equity Electing Claims) of 18% of (a) the New Common Stock issued on the Effective Date, prior to and subject to dilution by any New Common Stock issued in connection with the Equity Rights Offering (including, for the avoidance of doubt, any New Common Stock issued pursuant to the Backstop Commitment Agreement), in connection with any MIP Awards, and/or upon the exercise of the New Warrants and (b) the Equity Subscription Rights.		
5	**2020 Term B-1 Loan Claims**	On the Effective Date, each Holder of an Allowed 2020 Term B-1 Loan Claim shall receive, in full and final satisfaction, compromise, settlement, release, and discharge of such Claim, either (i) a principal amount of Take-Back Term Loans equal to such Holder's Allowed 2020 Term B-1 Loan Claim or (ii) an amount of Cash equal to the principal amount of Take-Back Term Loans that otherwise would have been distributable to such Holder under clause (i).	$1,093.7 million[6]	Impaired; entitled to vote
6	**2020 Term B-2 Loan Claims**	On the Effective Date, or as soon as reasonably practicable thereafter, each Holder of an Allowed 2020 Term B-2 Loan Claim shall receive, in full and final satisfaction, compromise, settlement, release, and discharge of such Claim, such Holder's Pro Rata share of 82% of (a) the New Common Stock issued on the Effective Date, prior to and subject to dilution by any New Common Stock issued in connection with the Equity Rights Offering (including, for the avoidance of doubt, any New Common Stock issued pursuant to the Backstop Commitment Agreement), in connection with any MIP Awards, and/or upon the exercise of the New Warrants and (b) the Equity Subscription Rights.	$946.8 million	Impaired; entitled to vote
7	**BrandCo Third Lien Guaranty Claims**	Holders of BrandCo Third Lien Guaranty Claims shall receive no recovery or distribution on account of such Claims. On the Effective Date, all BrandCo Third Lien Guaranty Claims will be canceled, released, extinguished, and discharged, and will be of no further force or effect.	$3.0 million	Impaired; deemed to reject
8	**Unsecured Notes Claims**	On the Effective Date, or as soon as reasonably practicable thereafter, each Holder of an Allowed Unsecured Notes Claim shall receive: (i) if Class 8 votes to accept the Plan and the Creditors' Committee Settlement Conditions are satisfied, in full and final satisfaction, compromise, settlement, release, and discharge of such Claim, such Holder's Pro Rata share of the Unsecured Notes Settlement Distribution; or (ii) if Class 8 votes to reject the Plan or the Creditors' Committee Settlement Conditions are not satisfied, no recovery or distribution on account of such Claim and all Unsecured Notes Claims shall be canceled, released, extinguished, and discharged, and of no further force or effect; *provided* that each Consenting Unsecured Noteholder shall receive 50% of such Holder's Pro Rata share of the Unsecured Notes Settlement Distribution (the "Consenting Unsecured	$441.4 million	Impaired; entitled to vote

[6] This estimate is subject to fluctuating LIBOR and/or SOFR through the Debtors' assumed April 30, 2023 date of emergence.

		Noteholder Recovery"); *provided, further*, that if the Bankruptcy Court finds that such Consenting Unsecured Noteholder Recovery is improper, there shall be no such distribution to Consenting Unsecured Noteholders under the Plan. All distributions to Holders of Class 8 Unsecured Notes Claims shall be made to (or in a manner reasonably approved by) the Unsecured Notes Indenture Trustee for further distribution to Holders of Unsecured Notes Claims in accordance with the Unsecured Notes Indenture. In addition to the foregoing, the Debtors shall pay the unpaid fees and expenses of the Unsecured Notes Indenture Trustee as of the Effective Date of the Plan to the extent included in the definition of Restructuring Expenses.		
9(a)	**Talc Personal Injury Claims**	As soon as reasonably practicable after the Effective Date in accordance with the Talc PI Distribution Procedures, each Holder of an Allowed Talc Personal Injury Claim shall receive: (i) if Class 9(a) votes to accept the Plan and the Creditors' Committee Settlement Conditions are satisfied, in full and final satisfaction, compromise, settlement, release, and discharge of such Claim, such Holder's Pro Rata share (as determined in accordance with the Talc PI Distribution Procedures) of the Talc Personal Injury Settlement Distribution; or (ii) if Class 9(a) votes to reject the Plan or the Creditors' Committee Settlement Conditions are not satisfied, no recovery or distribution on account of such Claim, and all Talc Personal Injury Claims shall be canceled, released, extinguished, and discharged, and of no further force or effect.	$50-150 million	Impaired; entitled to vote
9(b)	**Non-Qualified Pension Claims**	On the Effective Date, or as soon as reasonably practicable thereafter, each Holder of an Allowed Non-Qualified Pension Claim shall receive: (i) if Class 9(b) votes to accept the Plan and the Creditors' Committee Settlement Conditions are satisfied, in full and final satisfaction, compromise, settlement, release, and discharge of such Claim, cash in an amount equal to such Holder's Pro Rata share of the Pension Settlement Distribution; or (ii) if Class 9(b) votes to reject the Plan or the Creditors' Committee Settlement Conditions are not satisfied, no recovery or distribution on account of such Claim and all Non-Qualified Pension Claims shall be canceled, released, extinguished, and discharged, and of no further force or effect.	$50-60 million	Impaired; entitled to vote
9(c)	**Trade Claims**	On the Effective Date, or as soon as reasonably practicable thereafter, each Holder of an Allowed Trade Claim shall receive: (i) if Class 9(c) votes to accept the Plan and the Creditors' Committee Settlement Conditions are satisfied, in full and final satisfaction, compromise, settlement, release, and discharge of	$60-80 million	Impaired; entitled to vote

		such Claim, such Holder's Pro Rata share of the Trade Settlement Distribution; or (ii) if Class 9(c) votes to reject the Plan or the Creditors' Committee Settlement Conditions are not satisfied, no recovery or distribution on account of such Claim, and all Trade Claims shall be canceled, released, extinguished, and discharged, and of no further force or effect.		
9(d)	**Other General Unsecured Claims**	On the Effective Date, or as soon as reasonably practicable thereafter, each Holder of an Allowed Other General Unsecured Claim shall receive: (i) if Class 9(d) votes to accept the Plan and the Creditors' Committee Settlement Conditions are satisfied, in full and final satisfaction, compromise, settlement, release, and discharge of such Claim, such Holder's Pro Rata share of the Other GUC Settlement Distribution; or (ii) if Class 9(d) votes to reject the Plan or the Creditors' Committee Settlement Conditions are not satisfied, no recovery or distribution on account of such Claim and all Other General Unsecured Claims shall be canceled, released, extinguished, and discharged, and of no further force or effect.	$42-62 million[7]	Impaired; entitled to vote
10	**Subordinated Claims**	Holders of Subordinated Claims shall receive no recovery or distribution on account of such Claims. On the Effective Date, all Subordinated Claims will be canceled, released extinguished, and discharged, and will be of no further force or effect.	N/A	Impaired; deemed to reject
11	**Intercompany Claims and Interests**	On the Effective Date, unless otherwise provided for under the Plan, each Intercompany Claim and/or Intercompany Interest shall be, at the option of the Debtors (with the consent (not to be unreasonably withheld, conditioned, or delayed) of the Required Consenting BrandCo Lenders) either (i) Reinstated or (ii) canceled and released. All Intercompany Claims held by any BrandCo Entity against any OpCo Debtor or by any OpCo Debtor against any BrandCo Entity shall be deemed settled pursuant to the Plan Settlement, and shall be canceled and released on the Effective Date.	N/A	Unimpaired; presumed to accept **or** Impaired; deemed to reject

[7] The Debtors' advisors estimated the range of total Claims in Class 9(d) by examining all Claims filed that would fall into such class. The estimates were calculated by reviewing the amounts asserted by such Claims, and comparing certain Claims to the amounts recorded in the Debtors' books and records. Certain categories of claims that were assessed include, but are not limited to, claims relating to leased real property, sales and use tax, and environmental claims. The Debtors and their advisors also considered potential contract rejection claims, and included an estimated amount for such claims based on an assessment of the types of contracts that the Debtors are party to and the estimated costs of such contracts. The Debtors did not include any material estimate for Claims related to the use of hair straighteners and/or relaxers in Class 9(d) because the Debtors believe that such claims are without merit. Counsel to the hair relaxer-related claimants who have appeared in this proceeding believe the claims have merit.

12	**Interests in Holdings**	Holders of Interests (other than Intercompany Interests) shall receive no recovery or distribution on account of such Interests. On the Effective Date, all Interests (other than Intercompany Interests) will be canceled, released extinguished, and discharged, and will be of no further force or effect.	N/A	Impaired; deemed to reject

48. The First Amended Plan provides for the release of Released Parties[8] by the Chapter 11 Debtors and their estates and by the third party Releasing Parties[9] from all claims and causes of action relating to, among other things, the Chapter 11 Debtors, the Chapter 11 Debtors' in- or out-of-court restructuring efforts, intercompany transactions, the Chapter 11 Cases, the CCAA proceedings, the amended and restated Restructuring Support Agreement, the Backstop Commitment Agreement, the Amended Disclosure Statement, and the First Amended Plan. In addition, the First Amended Plan provides for the release of Released Parties by the Chapter 11 Debtors and their estates and by the third-party Releasing Parties from any claim or cause of action related to any agreement or document created or entered into in connection with, among others, the amended and restated Restructuring Support Agreement, the Amended Disclosure Statement, or the First Amended Plan.

49. The release by the Chapter 11 Debtors and their estates and the third party Releasing Parties does not include any cause of action in the Schedule of Retained Causes of Action (as defined in the First Amended Plan), any commercial cause of action arising in the ordinary course of business, or any post-Effective Date (as defined in the First Amended Plan) obligations of any party under

[8] A "**Released Party**", as defined in the Plan, means, collectively, the Releasing Parties, and in each case, an Entity shall not be a Released Party if it: (i) elects to opt out of the releases, if permitted to opt out; (ii) does not elect to opt into the releases, it permitted to opt in; (iii) files with the U.S. Court an objection to the Plan, including the releases, that is not resolved before Confirmation or supports any such objection or objector; or (iv) proposes or supports an Alternative Restructuring Proposal without the Chapter 11 Debtors' consent (capitalized terms are as defined in the Plan).

[9] "**Releasing Parties**" is defined in the Plan and includes, among others, the Chapter 11 Debtors, the Creditors' Committee (and members thereof), the DIP Lenders, the DIP Agents, the ABL Agents, the BrandCo Agent, and the Equity Commitment Parties (each as defined in the Plan).

the First Amended Plan, or any other document or agreement executed to implement the First Amended Plan.

50. The First Amended Plan also provides for the exculpation of the Exculpated Parties[10] from claims arising out of, among other things, the filing of and preparation for the Chapter 11 Cases, the filing of the CCAA proceedings, the amended and restated Restructuring Support Agreement and related transactions, the Amended Disclosure Statement, and the First Amended Plan, except for fraud, gross negligence, or willful misconduct.

G. Amended Disclosure Statement

51. The purpose of the Amended Disclosure Statement is to provide holders of Claims or Interests in the Chapter 11 Debtors entitled to vote on the First Amended Plan with adequate information in order to make an informed judgment as to whether to vote to accept or reject the First Amended Plan. In addition to the information about the First Amended Plan set out above, the Amended Disclosure Statement includes:

(a) an overview of the Chapter 11 Debtors' business operations and prepetition capital structure;

(b) a detailed overview of the events leading to the Chapter 11 Petitions, including the prepetition financing efforts;

[10] "**Exculpated Parties"** is defined in the Plan and includes, among others, the Chapter 11 Debtors, the DIP Lenders, the DIP Agents, and the Creditors' Committee (and members thereof as of the Effective Date).

(c) a detailed review of the steps in the Chapter 11 Cases, including certain postpetition efforts to stabilize and improve operations, and the Chapter 11 Debtors' sale efforts;

(d) a detailed overview of the amended and restated Restructuring Support Agreement;

(e) a review of the Plan Settlement;

(f) an extensive summary of the First Amended Plan;

(g) an overview of valuation of the Chapter 11 Debtors;

(h) a review of transfer restrictions and consequences under federal securities laws;

(i) disclosure of U.S. tax implications to the Chapter 11 Debtors and stakeholders;

(j) a description of risk factors in respect of the First Amended Plan relevant to holders of Claims;

(k) a description of the solicitation and voting procedures to accept or reject the First Amended Plan, including the voting record date and the deadline for delivery of votes to the voting agent;

(l) a summary of the process for confirmation of the First Amended Plan in the United States, including a description of the statutory requirements for confirmation;

(m) a review of alternatives to confirmation and consummation of the First Amended Plan; and

(n) a recommendation from the Chapter 11 Debtors to Holders of Voting Classes (as defined in the First Amended Plan) to vote in favour of the First Amended Plan.

52. The Amended Disclosure Statement also includes, among other things, a copy of the First Amended Plan and a copy of the amended and restated Restructuring Support Agreement.

53. On February 21, 2023, the U.S. Court held a hearing in respect of the Disclosure Statement Motion.

54. Immediately following the February 21 hearing, the U.S. Court entered an order (the "**Disclosure Statement Order**"), among other things,

(a) approving the Amended Disclosure Statement as containing adequate information pursuant to section 1125 of the U.S. Bankruptcy Code;

(b) establishing procedures for solicitation and tabulation of votes to accept or reject the First Amended Plan (including approving the form of ballots and the packages of information to be distributed to Holders of Voting Classes);

(c) establishing procedures for notice of and objection to confirmation of the First Amended Plan, including approving the form and manner of notice of the confirmation hearing (the "**Notice of Confirmation Hearing**") and requiring publication of same in the national editions of *The New York Times* and *USA Today* and, in Canada, in the national edition of *The Globe and Mail*, and the form and manner of notice of non-voting status to classes of claimholders not entitled to vote; and

(d) scheduling the hearing to consider confirmation of the First Amended Plan (the "**Confirmation Hearing**").

55. The U.S. Court also entered the Order, among other things, authorizing the Chapter 11 Debtors' to enter into the Backstop Commitment Agreement and to perform all obligations under the Backstop Commitment Agreement (the "**Backstop Commitment Order**"). As part of this motion, the Foreign Representative seeks recognition of the Backstop Commitment Order. A copy of the Backstop Commitment Order is attached as **Exhibit "L"**.

56. The Disclosure Statement Order establishes the following deadlines to govern the process for soliciting, receiving and tabulating votes, which will afford the Chapter 11 Debtors and all parties in interest reasonable time to review and consider the First Amended Plan and the Amended Disclosure Statement prior to the Confirmation Hearing (all times prevailing Eastern Time):

Milestone/Deadline	Date
Voting Record Date	February 21, 2023
Deadline to Mail the Confirmation Hearing Notice	Two (2) business days following entry of the Disclosure Statement Order, or as soon as reasonably practicable thereafter.
Solicitation Deadline	Four (4) business days following entry of the Disclosure Statement Order, or as soon as reasonably practicable thereafter.
Publication Deadline	Seven (7) business days following entry of the Disclosure Statement Order, or as soon as reasonably practicable thereafter.
Plan Supplemental Filing Date	March 16, 2023
Voting Deadline	March 20, 2023 at 4:00 p.m.
Plan Objection Deadline	March 23, 2023 at 4:00 p.m.
Deadline to File Voting Report	Within three (3) business days following the Voting Deadline.
Deadline to File the Confirmation Brief and Plan Reply	April 1, 2023, at 4:00 p.m.
Confirmation Hearing Date	April 3, 2023 at 10:00 a.m.

A copy of the Disclosure Statement Order is attached as **Exhibit "M"**.

57. As certain creditors of Revlon Canada and Elizabeth Arden Canada will be impaired by the First Amended Plan, and therefore are entitled to vote to accept or reject the First Amended Plan, the Foreign Representative is seeking recognition of the Disclosure Statement Order by the Ontario Court.

58. The Amended Disclosure Statement was mailed to Canadian creditors within four business days following entry of the Disclosure Statement Order.

H. Recognition of Omnibus Claims Objection Order

59. On November 29, 2022, the Chapter 11 Debtors obtained approval from the U.S. Court to establish omnibus claims objection and satisfaction procedures (the "**Order Approving Omnibus Claims Objection Procedures**"). On December 20, 2022, the Chapter 11 Debtors filed an omnibus objection to 263 claims pursuant to such procedures (one of which was removed and six of which were adjourned on January 17, 2023).

60. The First Omnibus Objection to Claim(s) was heard on January 17, 2023 and an Amended Order was signed on January 18, 2023, granting the first omnibus objection (the "**Omnibus Claims Objection Order**"). The Omnibus Claims Objection Order approved the disallowance or expungement, as applicable, of 256 claims identified on schedules to the Omnibus Claims Objection Order.

61. Five of the claims disallowed in the Omnibus Claims Objection Order were made by Canadian claimants, totaling an aggregate of $56,151.03 (the "**Canadian Claimants**"). In accordance with the Order Approving Omnibus Claims Objection Procedures, the Canadian Claimants were provided with Objection Notices by mail, in accordance with the Objection

Procedures (as defined in the Order), and no response was received by the recipients of the Objection Notices, as required by the Order. None of the claims in the Omnibus Claims Objection Order were made against Revlon Canada or Elizabeth Arden Canada.

62. A copy of the Omnibus Claims Objection Order is attached to this affidavit as **Exhibit "N"**. Among other things, the U.S. Court found that the Chapter 11 Debtors' notice of the Objection and opportunity given for a hearing on the Objection were appropriate under the circumstances and that the legal and factual bases set forth in the Objection establish just cause for the relief granted.

63. As the claims of the Canadian Claimants are disallowed by the Omnibus Claims Objection Order, the Foreign Representative is seeking recognition of the Omnibus Claims Objection Order by the Ontario Court.

64. I have been advised that the Information Officer is supportive of the relief requested in respect of the Omnibus Claims Objection Order and the Disclosure Statement Order.

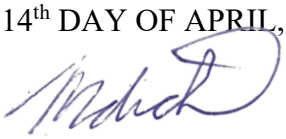
AFFIRMED BEFORE ME over videoconference in accordance with the *Administering Oath or Declaration Remotely Regulation*, O. Reg 431/20, on February 24, 2023, while I was located in the City of Toronto, in the Province of Ontario, and the affiant was located in the City of Harrison, in the State of Idaho.

MARLEIGH DICK
Commissioner for Taking Affidavits

ROBERT M. CARUSO

TAB E

THIS IS **EXHIBIT "E"** REFERRED TO IN THE AFFIDAVIT OF ROBERT M. CARUSO, SWORN BEFORE ME OVER VIDEO CONFERENCE THIS 14th DAY OF APRIL, 2023.



Commissioner for taking affidavits

Court File No.: CV-22-00682880-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE	)	MONDAY, THE 20TH
	)	
JUSTICE CONWAY	)	DAY OF JUNE, 2022

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF REVLON, INC., ALMAY, INC., ART & SCIENCE, LTD., BARI COSMETICS, LTD., BEAUTYGE BRANDS USA, INC., BEAUTYGE I, BEAUTYGE II, LLC, BEAUTYGE U.S.A., INC., BRANDCO ALMAY 2020 LLC, BRANDCO CHARLIE 2020 LLC, BRANDCO CND 2020 LLC, BRANDCO CURVE 2020 LLC, BRANDCO ELIZABETH ARDEN 2020 LLC, BRANDCO GIORGIO BEVERLY HILLS 2020 LLC, BRANDCO HALSTON 2020 LLC, BRANDCO JEAN NATE 2020 LLC, BRANDCO MITCHUM 2020 LLC, BRANDCO MULTICULTURAL GROUP 2020 LLC, BRANDCO PS 2020 LLC, BRANDCO WHITE SHOULDERS 2020 LLC, CHARLES REVSON INC., CREATIVE NAIL DESIGN, INC., CUTEX, INC., DF ENTERPRISES, INC., ELIZABETH ARDEN (CANADA) LIMITED, ELIZABETH ARDEN (FINANCING), INC., ELIZABETH ARDEN (UK) LTD., ELIZABETH ARDEN INVESTMENTS, LLC, ELIZABETH ARDEN NM, LLC, ELIZABETH ARDEN TRAVEL RETAIL, INC., ELIZABETH ARDEN USC, LLC, ELIZABETH ARDEN, INC., FD MANAGEMENT, INC., NORTH AMERICA REVSALE INC., OPP PRODUCTS, INC., PPI TWO CORPORATION, RDEN MANAGEMENT, INC., REALISTIC ROUX PROFESSIONAL PRODUCTS INC., REVLON CANADA INC., REVLON CONSUMER PRODUCTS CORPORATION, REVLON DEVELOPMENT CORP., REVLON PROFESSIONAL HOLDING COMPANY LLC, REVLON GOVERNMENT SALES, INC., REVLON INTERNATIONAL CORPORATION, REVLON (PUERTO RICO) INC., RIROS CORPORATION, RIROS GROUP INC., RML, LLC, ROUX LABORATORIES, INC., ROUX PROPERTIES JACKSONVILLE, LLC, AND SINFULCOLORS INC.

APPLICATION OF REVLON, INC. UNDER SECTION 46 OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

INITIAL RECOGNITION ORDER
(FOREIGN MAIN PROCEEDING)

THIS APPLICATION, made by Revlon, Inc. in its capacity as the foreign representative (the "**Foreign Representative**") of Revlon, Inc., Almay, Inc., Art & Science, Ltd.,

Bari Cosmetics, Ltd., Beautyge Brands USA, Inc., Beautyge I, Beautyge II, LLC, Beautyge U.S.A., Inc, BrandCo Almay 2020 LLC, BrandCo Charlie 2020 LLC, BrandCo CND 2020 LLC, BrandCo Curve 2020 LLC, BrandCo Elizabeth Arden 2020 LLC, BrandCo Giorgio Beverly Hills 2020 LLC, BrandCo Halston 2020 LLC, BrandCo Jean Nate 2020 LLC, BrandCo Mitchum 2020 LLC, BrandCo Multicultural Group 2020 LLC, BrandCo PS 2020 LLC, BrandCo White Shoulders 2020 LLC, Charles Revson Inc., Creative Nail Design, Inc., Cutex, Inc., DF Enterprises, Inc., Elizabeth Arden (Canada) Limited, Elizabeth Arden (Financing), Inc., Elizabeth Arden (UK) Ltd., Elizabeth Arden Investments, LLC, Elizabeth Arden NM, LLC, Elizabeth Arden Travel Retail, Inc., Elizabeth Arden USC, LLC, Elizabeth Arden, Inc., FD Management, Inc., North America Revsale Inc., OPP Products, Inc., PPI Two Corporation, RDEN Management, Inc., Realistic Roux Professional Products Inc., Revlon Canada Inc., Revlon Consumer Products Corporation, Revlon Development Corp., Revlon Professional Holding Company LLC, Revlon Government Sales, Inc., Revlon International Corporation, Revlon (Puerto Rico) Inc., Riros Corporation, Riros Group Inc., RML, LLC, Roux Laboratories, Inc., Roux Properties Jacksonville, LLC, and SinfulColors Inc. (collectively, the "**Chapter 11 Debtors**"), pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") for an Order substantially in the form enclosed in the Application Record, was heard this day by judicial videoconference via Zoom at Toronto, Ontario.

ON READING the Notice of Application, the affidavit of Robert M. Caruso affirmed June 19, 2022, filed,

AND UPON BEING ADVISED by counsel for the Foreign Representative that in addition to this Initial Recognition Order, a Supplemental Order (Foreign Main Proceeding) (the "**Supplemental Order**") is being sought,

AND UPON HEARING the submissions of counsel for the Foreign Representative, and those other parties present, no one else appearing although duly served as appears from the affidavit of service of Marleigh Dick affirmed June 20, 2022:

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Application and the Application Record is hereby abridged and validated so that this Application is properly returnable today and hereby dispenses with further service thereof.

FOREIGN REPRESENTATIVE

2. **THIS COURT ORDERS AND DECLARES** that the Foreign Representative is the "foreign representative" as defined in section 45 of the CCAA of the Chapter 11 Debtors in respect of the cases commenced in the United States Bankruptcy Court for the Southern District of New York by the Chapter 11 Debtors pursuant to Chapter 11 of the United States Bankruptcy Code (collectively, the "**Foreign Proceeding**").

CENTRE OF MAIN INTEREST AND RECOGNITION OF FOREIGN PROCEEDING

3. **THIS COURT DECLARES** that the centre of main interests for each of the Chapter 11 Debtors is the United States of America and that the Foreign Proceeding is hereby recognized as a "foreign main proceeding" as defined in section 45 of the CCAA.

STAY OF PROCEEDINGS

4. **THIS COURT ORDERS** that until otherwise ordered by this Court:

   (a) all proceedings taken or that might be taken against the Chapter 11 Debtors under the *Bankruptcy and Insolvency Act* or the *Winding-up and Restructuring Act* are stayed;

   (b) further proceedings in any action, suit or proceeding against the Chapter 11 Debtors are restrained; and

   (c) the commencement of any action, suit or proceeding against the Chapter 11 Debtors is prohibited.

NO SALE OF PROPERTY

5. **THIS COURT ORDERS** that, except with leave of this Court, each of the Chapter 11 Debtors is prohibited from selling or otherwise disposing of:

(a) outside the ordinary course of its business, any of its property in Canada that relates to the business; and

(b) any of its other property in Canada.

GENERAL

6. **THIS COURT ORDERS** that within five (5) business days from the date of this Order, or as soon as practicable thereafter, KSV Restructuring Inc., in its capacity as information officer, shall cause to be published a notice once a week for two consecutive weeks, in the Globe and Mail (National Edition) regarding the issuance of this Order and the Supplemental Order.

7. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States of America, to give effect to this Order and to assist the Chapter 11 Debtors and the Foreign Representative and their respective counsel and agents in carrying out the terms of this Order.

8. **THIS COURT ORDERS AND DECLARES** that this Order shall be effective as of 12:01 a.m. Eastern Standard Time on the date of this Order.

9. **THIS COURT ORDERS** that any interested party may apply to this Court to vary or amend this Order or seek other relief on not less than seven (7) days notice to the Chapter 11 Debtors and the Foreign Representative and their respective counsel, and to any other party or parties likely to be affected by the order sought, or upon such other notice, if any, as this Court may order.

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT,* R.S.C. 1985, c. C-36, AS AMENDED

Court File No: CV-22-00682880-00CL

AND IN THE MATTER OF REVLON, INC. et al

APPLICATION OF REVLON, INC. UNDER SECTION 46 OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

Applicant

Ontario
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST
Proceeding commenced at Toronto

INITIAL RECOGNITION ORDER
(FOREIGN MAIN PROCEEDING)

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Tel: 416.862.6665
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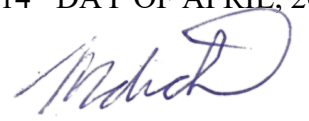
Fax: 416.862.6666

Lawyers for the Applicant

TAB F

THIS IS **EXHIBIT "F"** REFERRED TO IN THE AFFIDAVIT OF ROBERT M. CARUSO, SWORN BEFORE ME OVER VIDEO CONFERENCE THIS 14th DAY OF APRIL, 2023.



Commissioner for taking affidavits

SUPERIOR COURT OF JUSTICE

COUNSEL SLIP

COURT FILE NO.: CV-00682880-00CL **DATE:** June 20, 2022

NO. ON LIST: 4

TITLE OF PROCEEDING: IN THE MATTER OF REVLON

BEFORE JUSTICE: CONWAY, B

PARTICIPANT INFORMATION

For Plaintiff, Applicant, Moving Party, Crown:

Name of Person Appearing	Name of Party	Contact Info
Shawn Irving	Chapter 11 debtors	sirving@osler.com
Marc Wasserman	Chapter 11 debtors	mwasserman@osler.com

For Defendant, Respondent, Responding Party, Defence:

Name of Person Appearing	Name of Party	Contact Info
Evan Cobb	MidCap Funding IV Trust	Evan.cobb@nortonrosefullbright.com

For Other, Self-Represented:

Name of Person Appearing	Name of Party	Contact Info
David Sieradzki	Proposed Information Officer	dsieradski@ksvadvisory.com
Kyle Kimpler	U.S counsel to the chapter 11 Debtors	kkimpler@paulweiss.com

CONWAY J. ENDORSEMENT:

All defined terms used in this Endorsement shall, unless otherwise defined, have the meanings ascribed to them in the Factum of the Applicant (the Foreign Representative) dated June 20, 2022.

The Foreign Representative seeks various orders under Part IV of the CCAA, namely recognition of the Chapter 11 Cases as foreign main proceedings, recognition of 13 First Day Orders, appointment of KSV Restructuring Inc. as Information Officer, granting of the DIP Charges and granting of the Administration Charge.

The Application is unopposed.

The background to the filing of the Chapter 11 Cases is detailed in the affidavit of Robert Caruso, Managing Director of Alvarez & Marsal North America, LLC, a restructuring advisor services firm retained by Revlon. He explains that the filing was initiated as a result of severe liquidity concerns faced by Revlon and a most recent default of the interest payment due under the BrandCo Facilities on June 8, 2022. The Chapter 11 Debtors filed petitions in the U.S. Court on June 15 and 16, 2022. The U.S. Court granted the First Day Orders, including an order authorizing Revlon, Inc. to act as Foreign Representative.

There are approximately 50 Chapter 11 Debtors. Two of those are Canadian companies, Revlon Canada Inc. and Elizabeth Arden (Canada) Limited (the "**Canadian Debtors**"). Their revenues make up 6.7% of Revlon's revenues. The evidence is that the operations of the Canadian Debtors are highly integrated with those of the Chapter 11 Debtors in the U.S. In particular, the Canadian Debtors are dependent on the Chapter 11 Debtors for the licensed brands and intellectual property; they rely on the purchaser power and supply relationships of the Chapter 11 Debtors in the U.S.; product for Canadian customers is processed and shipped from the U.S.; and cash management for the Canadian Debtors is integrated into the centralized system in the U.S.

I am satisfied that the Chapter 11 Proceeding is a foreign main proceeding under Part IV of the CCAA. It is a foreign proceeding, Revlon is a foreign representative in respect of that proceeding, and the centre of main interests (COMI) of the Canadian Debtors is in the U.S. given the complete integration of the Canadian operations with those in the U.S.

I am granting the Initial Recognition Order, which includes a stay of proceedings to provide the required "breathing space" for the Chapter 11 Debtors to address their production and other issues. In addition, there were two grievances scheduled to take place today with the union representing the 19 employees (out of 102) of the Canadian Debtors. I am advised by counsel that the union has agreed to adjourn the arbitration hearings in light of this CCAA proceeding.

I am granting the Supplemental Order, recognizing the 13 First Day Orders and appointing the Information Officer.

One of the First Day Orders is the Interim DIP Order with respect to the DIP Facilities, which include a roll-up of certain pre-petition debt. The DIP is to be guaranteed by the Canadian Debtors and secured by a the DIP Charges over their assets. The evidence before me is that the Canadian Debtors have already guaranteed much of the pre-petition debt and their assets are fully encumbered. I see no material prejudice to creditors of the Canadian Debtors in recognizing the Interim DIP Order and granting the DIP Charges.

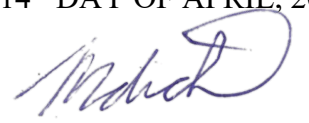
The Administration Charge in favour of the Information Officer and professionals is satisfactory to me.

Counsel for the Foreign Representative advised that there is a hearing for second day orders on July 22, 2022. It may wish to have some of those orders recognized by this court. I directed counsel as to my availability in July and August. If the timing does not work, they may seek a date through the Commercial List office for a hearing before another Commercial List judge. I will resume case management of this matter thereafter.

I have signed the Initial Recognition Order and the Supplemental Order. They are attached to this endorsement. These orders are effective from today's date and are enforceable without the need for entry and filing.

TAB G

THIS IS **EXHIBIT "G"** REFERRED TO IN THE AFFIDAVIT OF ROBERT M. CARUSO, SWORN BEFORE ME OVER VIDEO CONFERENCE THIS 14th DAY OF APRIL, 2023.



Commissioner for taking affidavits

Court File No.: CV-22-00682880-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE	)	MONDAY, THE 20TH
	)	
JUSTICE CONWAY	)	DAY OF JUNE, 2022

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF REVLON, INC., ALMAY, INC., ART & SCIENCE, LTD., BARI COSMETICS, LTD., BEAUTYGE BRANDS USA, INC., BEAUTYGE I, BEAUTYGE II, LLC, BEAUTYGE U.S.A., INC., BRANDCO ALMAY 2020 LLC, BRANDCO CHARLIE 2020 LLC, BRANDCO CND 2020 LLC, BRANDCO CURVE 2020 LLC, BRANDCO ELIZABETH ARDEN 2020 LLC, BRANDCO GIORGIO BEVERLY HILLS 2020 LLC, BRANDCO HALSTON 2020 LLC, BRANDCO JEAN NATE 2020 LLC, BRANDCO MITCHUM 2020 LLC, BRANDCO MULTICULTURAL GROUP 2020 LLC, BRANDCO PS 2020 LLC, BRANDCO WHITE SHOULDERS 2020 LLC, CHARLES REVSON INC., CREATIVE NAIL DESIGN, INC., CUTEX, INC., DF ENTERPRISES, INC., ELIZABETH ARDEN (CANADA) LIMITED, ELIZABETH ARDEN (FINANCING), INC., ELIZABETH ARDEN (UK) LTD., ELIZABETH ARDEN INVESTMENTS, LLC, ELIZABETH ARDEN NM, LLC, ELIZABETH ARDEN TRAVEL RETAIL, INC., ELIZABETH ARDEN USC, LLC, ELIZABETH ARDEN, INC., FD MANAGEMENT, INC., NORTH AMERICA REVSALE INC., OPP PRODUCTS, INC., PPI TWO CORPORATION, RDEN MANAGEMENT, INC., REALISTIC ROUX PROFESSIONAL PRODUCTS INC., REVLON CANADA INC., REVLON CONSUMER PRODUCTS CORPORATION, REVLON DEVELOPMENT CORP., REVLON PROFESSIONAL HOLDING COMPANY LLC, REVLON GOVERNMENT SALES, INC., REVLON INTERNATIONAL CORPORATION, REVLON (PUERTO RICO) INC., RIROS CORPORATION, RIROS GROUP INC., RML, LLC, ROUX LABORATORIES, INC., ROUX PROPERTIES JACKSONVILLE, LLC, AND SINFULCOLORS INC.

APPLICATION OF REVLON, INC. UNDER SECTION 46 OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

SUPPLEMENTAL ORDER
(FOREIGN MAIN PROCEEDING)

THIS APPLICATION, made by Revlon, Inc. in its capacity as the foreign representative (the "**Foreign Representative**") of Revlon, Inc., Almay, Inc., Art & Science, Ltd.,

Bari Cosmetics, Ltd., Beautyge Brands USA, Inc., Beautyge I, Beautyge II, LLC, Beautyge U.S.A., Inc, BrandCo Almay 2020 LLC, BrandCo Charlie 2020 LLC, BrandCo CND 2020 LLC, BrandCo Curve 2020 LLC, BrandCo Elizabeth Arden 2020 LLC, BrandCo Giorgio Beverly Hills 2020 LLC, BrandCo Halston 2020 LLC, BrandCo Jean Nate 2020 LLC, BrandCo Mitchum 2020 LLC, BrandCo Multicultural Group 2020 LLC, BrandCo PS 2020 LLC, BrandCo White Shoulders 2020 LLC, Charles Revson Inc., Creative Nail Design, Inc., Cutex, Inc., DF Enterprises, Inc., Elizabeth Arden (Canada) Limited, Elizabeth Arden (Financing), Inc., Elizabeth Arden (UK) Ltd., Elizabeth Arden Investments, LLC, Elizabeth Arden NM, LLC, Elizabeth Arden Travel Retail, Inc., Elizabeth Arden USC, LLC, Elizabeth Arden, Inc., FD Management, Inc., North America Revsale Inc., OPP Products, Inc., PPI Two Corporation, RDEN Management, Inc., Realistic Roux Professional Products Inc., Revlon Canada Inc., Revlon Consumer Products Corporation, Revlon Development Corp., Revlon Professional Holding Company LLC, Revlon Government Sales, Inc., Revlon International Corporation, Revlon (Puerto Rico) Inc., Riros Corporation, Riros Group Inc., RML, LLC, Roux Laboratories, Inc., Roux Properties Jacksonville, LLC, and SinfulColors Inc. (collectively, the "**Chapter 11 Debtors**"), pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") for an Order substantially in the form enclosed in the Application Record, was heard this day by judicial videoconference via Zoom at Toronto, Ontario.

ON READING the Notice of Application, the affidavit of Robert M. Caruso affirmed June 19, 2022 (the "**Caruso Affidavit**"), filed,

AND UPON HEARING the submissions of counsel for the Foreign Representative, and those other parties present, no one else appearing although duly served as appears from the affidavit of service of Marleigh Dick affirmed June 20, 2022, and on reading the consent of KSV Restructuring Inc. to act as the information officer:

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Application and the Application Record is hereby abridged and validated so that this Application is properly returnable today and hereby dispenses with further service thereof.

2. **THIS COURT ORDERS** that capitalized terms used herein and not otherwise defined have the meaning given to them in the Caruso Affidavit.

INITIAL RECOGNITION ORDER

3. **THIS COURT ORDERS** that the provisions of this Order shall be interpreted in a manner complementary and supplementary to the provisions of the Initial Recognition Order (Foreign Main Proceeding) dated as of June 20, 2022 (the "**Recognition Order**"), provided that in the event of a conflict between the provisions of this Order and the provisions of the Recognition Order, the provisions of the Recognition Order shall govern.

RECOGNITION OF FOREIGN ORDERS

4. **THIS COURT ORDERS** that the following orders of the United States Bankruptcy Court for the Southern District of New York (the "**U.S. Bankruptcy Court**") made in the Foreign Proceeding (as defined in the Recognition Order) (the "**Foreign Orders**") are hereby recognized and given full force and effect in all provinces and territories of Canada pursuant to section 49 of the CCAA:

(a) *Order (I) Authorizing Revlon, Inc. to Act as Foreign Representative, and (II) Granting Related Relief* (the "**Foreign Representative Order**");

(b) *Order (A) Directing Joint Administration of Chapter 11 Cases and (B) Granting Related Relief* (the "**Joint Administration Order**");

(c) *Interim Order (I) Authorizing the Debtors to (A) Obtain Postpetition Financing, (B) Use Cash Collateral, (II) Granting Liens and Providing Superpriority Administrative Expense Status, (III) Granting Adequate Protection to the Prepetition Secured Parties, (IV) Modifying the Automatic Stay, (V) Scheduling a Final Hearing, and (VI) Granting Related Relief* (the "**Interim DIP Order**");

(d) *Interim Order (A) Prohibiting Utility Providers from Altering, Refusing, or Discontinuing Utility Services, (B) Determining Adequate Assurance of Payment for Future Utility Services, (C) Establishing Procedures for Determining Adequate*

Assurance of Payment, and (D) Granting Related Relief (the "**Interim Utilities Order**");

(e) *Interim Order Approving Notification and Hearing Procedures for Certain Transfers of Common Stock or Options, Declarations of Worthlessness with respect to Common Stock and Claims Against the Debtors* (the "**Interim NOL Order**");

(f) *Interim Order (A) Authorizing the Payment of Certain Prepetition Taxes and Fees and (B) Granting Related Relief* (the "**Interim Taxes Order**");

(g) *Interim Order (I) Authorizing the Debtors to (A) Pay Prepetition Employee Wages, Salaries, Other Compensation, and Reimbursable Employee Expenses and (B) Continue Employee Benefits Programs and (II) Granting Related Relief* (the "**Interim Wages Order**");

(h) *Interim Order (A) Authorizing the Debtors to Continue and Renew their Surety Bond Program and (B) Granting Related Relief* (the "**Interim Surety Bond Order**");

(i) *Interim Order (I) Authorizing the Debtors to Pay Prepetition Claims of (A) Lien Claimants, (B) Import Claimants, (C) 503(B)(9) Claimants, (D) Foreign Vendors, and (E) Critical Vendors, (II) Confirming Administrative Expense Priority of Outstanding Orders and (III) Granting Related Relief* (the "**Interim Vendor Order**"); and

(j) *Interim Order (I) Authorizing the Debtors to (A) Continue to Operate their Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, (C) Maintain Existing Business Forms, and (D) Continue to Perform Intercompany Transactions, and (II) Granting Related Relief* (the "**Interim Cash Management Order**");

(k) *Interim Order (A) Authorizing the Debtors to Maintain and Administer their Existing Customer Programs and Honor Certain Prepetition Obligations Related*

Thereto and (B) Granting Related Relief (the "**Interim Customer Programs Order**");

(l) *Interim Order (I) Authorizing the Debtors to (A) Continue Insurance Coverage Entered into Prepetition and Satisfy Prepetition Obligations Related Thereto, (B) Renew, Supplement, Modify, or Purchase Insurance Coverage, (C) Continue to Pay Brokerage Fees, (D) Honor the Terms of the Premium Financing Agreement and Pay Premiums Thereunder, (E) Enter into New Premium Financing Agreements in the Ordinary Course of Business, and (II) Granting Related Relief* (the "**Interim Insurance Order**"); and

(m) *Order (I) Authorizing and Approving the Appointment of Kroll Restructuring Administration LLC as Claims and Noticing Agent to the Debtors and (II) Granting Related Relief* (the "**Kroll Retention Order**"),

(copies of which are attached as Schedules "A" to "M" hereto, respectively);

provided, however, that in the event of any conflict between the terms of the Foreign Orders and the Orders of this Court made in the within proceedings, the Orders of this Court shall govern with respect to Property (as defined below) in Canada.

APPOINTMENT OF INFORMATION OFFICER

5. **THIS COURT ORDERS** that KSV Restructuring Inc. is hereby appointed as an officer of this Court (the "**Information Officer**"), with the powers and duties set out herein.

NO PROCEEDINGS AGAINST THE CHAPTER 11 DEBTORS OR THE PROPERTY

6. **THIS COURT ORDERS** that until such date as this Court may order (the "**Stay Period**") no proceeding or enforcement process in any court or tribunal in Canada (each, a "**Proceeding**") shall be commenced or continued against or in respect of the Chapter 11 Debtors, or their employees or representatives acting in such capacities, or affecting their business (the "**Business**") or their current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate including all proceeds thereof (the "**Property**"), except with the written consent of the Chapter 11 Debtors or with leave of this Court, and any and all

Proceedings currently under way against or in respect of any of the Chapter 11 Debtors or affecting the Business or the Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

7. **THIS COURT ORDERS** that, without limiting the stay of proceedings provided for in the Recognition Order, during the Stay Period, all rights and remedies of any individual, firm, corporation, governmental body or agency, or any other entities (all of the foregoing, collectively being "**Persons**" and each being a "**Person**") against or in respect of the Chapter 11 Debtors or their employees and representatives acting in such capacities, or affecting the Business or the Property, are hereby stayed and suspended except with the written consent of the Chapter 11 Debtors or leave of this Court, provided that nothing in this Order shall (a) prevent the assertion of or the exercise of rights and remedies outside of Canada, (b) empower any of the Chapter 11 Debtors to carry on any business in Canada which that Chapter 11 Debtor is not lawfully entitled to carry on, (c) affect such investigations or Proceedings by a regulatory body as are permitted by section 11.1 of the CCAA, (d) prevent the filing of any registration to preserve or perfect a security interest, or (e) prevent the registration of a claim for lien.

NO INTERFERENCE WITH RIGHTS

8. **THIS COURT ORDERS** that during the Stay Period, no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by any of the Chapter 11 Debtors and affecting the Business in Canada, except with leave of this Court.

ADDITIONAL PROTECTIONS

9. **THIS COURT ORDERS** that during the Stay Period, all Persons having oral or written agreements with the Chapter 11 Debtors or statutory or regulatory mandates for the supply of goods and/or services in Canada, including without limitation all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services provided in respect of the Property or Business of the Chapter 11 Debtors, are hereby restrained until further Order of this Court from

discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Chapter 11 Debtors, and that the Chapter 11 Debtors shall be entitled to the continued use in Canada of their current premises, telephone numbers, facsimile numbers, internet addresses and domain names.

10. **THIS COURT ORDERS** that during the Stay Period, and except as permitted by subsection 11.03(2) of the CCAA, no Proceeding may be commenced or continued against any of the former, current or future directors or officers of the Chapter 11 Debtors with respect to any claim against the directors or officers that arose before the date hereof and that relates to any obligations of the Chapter 11 Debtors whereby the directors or officers are alleged under any law to be liable in their capacity as directors or officers for the payment or performance of such obligations.

11. **THIS COURT ORDERS** that no Proceeding shall be commenced or continued against or in respect of the Information Officer, except with leave of this Court. In addition to the rights and protections afforded the Information Officer herein, or as an officer of this Court, the Information Officer shall have the benefit of all of the rights and protections afforded to a Monitor under the CCAA, and shall incur no liability or obligation as a result of its appointment or the carrying out of the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part.

OTHER PROVISIONS RELATING TO INFORMATION OFFICER

12. **THIS COURT ORDERS** that the Information Officer:

(a) is hereby authorized to provide such assistance to the Foreign Representative in the performance of its duties as the Foreign Representative may reasonably request;

(b) shall report to this Court periodically with respect to the status of these proceedings and the status of the Foreign Proceeding, which reports may include information relating to the Property, the Business, or such other matters as may be relevant to the proceedings herein;

(c) in addition to the periodic reports referred to in paragraph 12(b) above, the Information Officer may report to this Court at such other times and intervals as the Information Officer may deem appropriate with respect to any of the matters referred to in paragraph 12(b) above;

(d) shall have full and complete access to the Property, including the premises, books, records, data, including data in electronic form, and other financial documents of the Chapter 11 Debtors, to the extent that is necessary to perform its duties arising under this Order; and

(e) shall be at liberty to engage independent legal counsel or such other persons as the Information Officer deems necessary or advisable respecting the exercise of its powers and performance of its obligations under this Order.

13. **THIS COURT ORDERS** that the Chapter 11 Debtors and the Foreign Representative shall (a) advise the Information Officer of all material steps taken by the Chapter 11 Debtors or the Foreign Representative in these proceedings or in the Foreign Proceeding, (b) co-operate fully with the Information Officer in the exercise of its powers and discharge of its obligations, and (c) provide the Information Officer with the assistance that is necessary to enable the Information Officer to adequately carry out its functions.

14. **THIS COURT ORDERS** that the Information Officer shall not take possession of the Property and shall take no part whatsoever in the management or supervision of the management of the Business and shall not, by fulfilling its obligations hereunder, be deemed to have taken or maintained possession or control of the Business or Property, or any part thereof.

15. **THIS COURT ORDERS** that the Information Officer (a) shall post on its website all Orders of this Court made in these proceedings, all reports of the Information Officer filed herein, and such other materials as this Court may order from time to time, and (b) may post on its website any other materials that the Information Officer deems appropriate.

16. **THIS COURT ORDERS** that the Information Officer may provide any creditor of a Chapter 11 Debtor with information provided by the Chapter 11 Debtors in response to reasonable requests for information made in writing by such creditor addressed to the

Information Officer. The Information Officer shall not have any responsibility or liability with respect to the information disseminated by it pursuant to this paragraph. In the case of information that the Information Officer has been advised by the Chapter 11 Debtors is privileged or confidential, the Information Officer shall not provide such information to creditors unless otherwise directed by this Court or on such terms as the Information Officer, the Foreign Representative and the relevant Chapter 11 Debtors may agree.

17. **THIS COURT ORDERS** that the Information Officer and counsel to the Information Officer shall be paid by the Chapter 11 Debtors their reasonable fees and disbursements incurred in respect of these proceedings, both before and after the making of this Order, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts. The Chapter 11 Debtors are hereby authorized and directed to pay the accounts of the Information Officer and counsel for the Information Officer on such terms as such parties may agree.

18. **THIS COURT ORDERS** that the Information Officer and its legal counsel shall pass their accounts from time to time, and for this purpose the accounts of the Information Officer and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice, and the accounts of the Information Officer and its counsel shall not be subject to approval in the Foreign Proceeding.

19. **THIS COURT ORDERS** that Canadian counsel to the Chapter 11 Debtors, the Information Officer and counsel to the Information Officer, shall be entitled to the benefit of and are hereby granted a charge (the "**Administration Charge**") on the Property in Canada, which charge shall not exceed an aggregate amount of C$1,500,000 as security for their professional fees and disbursements incurred in respect of these proceedings, both before and after the making of this Order. The Administration Charge shall have the priority set out in paragraphs 21 and 23 hereof.

INTERIM FINANCING

20. **THIS COURT ORDERS** that (i) the Term DIP Agent, for and on behalf of itself and the Term DIP Lenders (each as defined in the Interim DIP Order) shall be entitled to the benefit

of and is hereby granted a charge (the "**DIP Term Charge**"), (ii) the ABL DIP Agent, for and on behalf of itself and the ABL DIP Lenders (each as defined in the Interim DIP Order) shall be entitled to the benefit of and is hereby granted a charge (the "**DIP ABL Charge**"), and (iii) the Intercompany DIP Lenders (as defined in the Interim DIP Order) shall be entitled to the benefit of and is hereby granted a charge (the "**DIP Intercompany Charge**", and together with the DIP Term Charge and the DIP ABL Charge, the "**DIP Charges**") on the Property in Canada, in each case, consistent with the liens and charges created by the Interim DIP Order, provided however that, with respect to the Property in Canada, the DIP Charges shall have the priority set out in paragraphs 21 and 23 hereof, and further provided that, the DIP Charges shall not be enforced except with leave of this Court on notice to those parties on the service list established for these proceedings.

VALIDITY AND PRIORITY OF CHARGES CREATED BY THIS ORDER

21. **THIS COURT ORDERS** that the priorities of the Administration Charge and the DIP Charges (collectively, the "**Charges**"), as among them, shall be as follows:

(a) First – Administration Charge (to the maximum of C$1,500,000); and

(b) Second – DIP Term Charge, DIP ABL Charge, and DIP Intercompany Charge, each having and subject to the relative priority of liens as set forth in the Interim DIP Order on the Property in Canada.

22. **THIS COURT ORDERS** that the filing, registration or perfection of the Charges shall not be required, and that the Charges shall be valid and enforceable for all purposes, including as against any right, title or interest filed, registered, recorded or perfected subsequent to the Charges coming into existence, notwithstanding any such failure to file, register, record or perfect the Charges.

23. **THIS COURT ORDERS** that the Charges (as constituted and defined herein) shall constitute a charge on the Property in Canada and such Charges shall rank in priority to all other security interests, trusts, liens, charges and encumbrances, claims of secured creditors, statutory or otherwise (collectively, "**Encumbrances**") in favour of any Person.

24. **THIS COURT ORDERS** that except as otherwise expressly provided for herein, or as may be approved by this Court, the Chapter 11 Debtors shall not grant any Encumbrances over any Property in Canada that rank in priority to, or *pari passu* with, the Charges.

25. **THIS COURT ORDERS** that the Charges shall not be rendered invalid or unenforceable and the rights and remedies of the chargees entitled to the benefit of the Charges (collectively, the "**Chargees**") shall not otherwise be limited or impaired in any way by (a) the pendency of these proceedings and the declarations of insolvency made herein; (b) any application(s) for bankruptcy order(s) issued pursuant to the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3 (the "**BIA**"), or any bankruptcy order made pursuant to such applications; (c) the filing of any assignments for the general benefit of creditors made pursuant to the BIA; (d) the provisions of any federal or provincial statutes; or (e) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of Encumbrances, contained in any existing loan documents, lease, sublease, offer to lease or other agreement (collectively, an "**Agreement**") which binds any Chapter 11 Debtor, and notwithstanding any provision to the contrary in any Agreement:

(i) the creation of the Charges shall not create or be deemed to constitute a breach by a Chapter 11 Debtor of any Agreement to which it is a party;

(ii) none of the Chargees shall have any liability to any Person whatsoever as a result of any breach of any Agreement caused by or resulting from the creation of the Charges; and

(iii) the payments made by the Chapter 11 Debtors to the Chargees pursuant to this Order, and the granting of the Charges, do not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct, or other challengeable or voidable transactions under any applicable law.

26. **THIS COURT ORDERS** that the Charges created by this Order over leases of real property in Canada shall only be a Charge in the applicable Chapter 11 Debtors' interest in such real property leases.

SERVICE AND NOTICE

27. **THIS COURT ORDERS** that any employee of any of the Chapter 11 Debtors who is sent a notice of termination of employment shall be deemed to have received such notice by no later than 8:00 a.m. Eastern Standard/Daylight Time on the fourth day following the date any such notice is sent, if such notice is sent by ordinary mail, expedited parcel or registered mail to the individual's address as reflected in the Chapter 11 Debtors' books and records; provided, however, that any notice of termination of employment that is sent to an employee of a Chapter 11 Debtor by electronic message to the individual's email address as last shown in the Chapter 11 Debtors' books and records shall be deemed to have been received 24 hours after the time such electronic message was sent, notwithstanding the mailing of any notices of termination of employment.

28. **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the "**Protocol**") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service-protocol/) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the Rules of Civil Procedure and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL: www.ksvadvisory.com/experience/case/revlon.

29. **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol or the CCAA and the regulations thereunder is not practicable (including as a result of COVID-19), the Chapter 11 Debtors, the Foreign Representative and the Information Officer are at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery, facsimile transmission or electronic transmission to the Chapter 11 Debtors' creditors or other interested parties at their respective addresses (including e-mail addresses) as last shown on the books and records of the Chapter 11 Debtors and that any

such service or distribution shall be deemed to be received on the earlier of (a) the date of forwarding thereof, if sent by electronic message on or prior to 5:00 p.m. Eastern Standard/Daylight Time (or on the next business day following the date of forwarding thereof if sent on a non-business day); (b) the next business day following the date of forwarding thereof, if sent by courier, personal delivery, facsimile transmission or electronic message sent after 5:00 p.m. Eastern Standard/Daylight Time; or (c) on the third business day following the date of forwarding thereof, if sent by ordinary mail.

30. **THIS COURT ORDERS** that the Chapter 11 Debtors, the Foreign Representative, the Information Officer and their respective counsel are at liberty to serve or distribute this Order, any other materials and orders as may be reasonably required in these proceedings, including any notices, or other correspondence, by forwarding true copies thereof by electronic message to the Chapter 11 Debtors' creditors or other interested parties and their advisors. For greater certainty, any such distribution or service shall be deemed to be in satisfaction of a legal or judicial obligation, and notice requirements within the meaning of clause 3(c) of the *Electronic Commerce Protection Regulations*, Reg. 81000-2-175 (SOR/DORS).

GENERAL

31. **THIS COURT ORDERS** that the Information Officer may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

32. **THIS COURT ORDERS** that nothing in this Order shall prevent the Information Officer from acting as an interim receiver, a receiver, a receiver and manager, a monitor, a proposal trustee, or a trustee in bankruptcy of any Chapter 11 Debtor, the Business or the Property.

33. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States of America, to give effect to this Order and to assist the Chapter 11 Debtors, the Foreign Representative, the Information Officer, and their respective counsel and agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Chapter 11

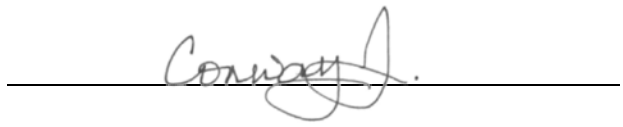
Debtors, the Foreign Representative and the Information Officer, as may be necessary or desirable to give effect to this Order, or to assist the Chapter 11 Debtors, the Foreign Representative, the Information Officer and their respective counsel and agents in carrying out the terms of this Order.

34. **THIS COURT ORDERS** that each of the Chapter 11 Debtors, the Foreign Representative and the Information Officer be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order.

35. **THIS COURT ORDERS** that the Guidelines for Communication and Cooperation between Courts in Cross-Border Insolvency Matters issued by the Judicial Insolvency Network and adopted by this Court and the U.S. Bankruptcy Court and attached as Schedule "N" hereto (the "**JIN Guidelines**"), are hereby adopted by this Court for the purposes of these recognition proceedings.

36. **THIS COURT ORDERS** that any interested party may apply to this Court to vary or amend this Order or seek other relief on not less than seven (7) days' notice to the Chapter 11 Debtors, the Foreign Representative, the Information Officer and their respective counsel, and to any other party or parties likely to be affected by the order sought, or upon such other notice, if any, as this Court may order.

37. **THIS COURT ORDERS** that this Order shall be effective as of 12:01 a.m. Eastern Standard Time on the date of this Order.



IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT,* R.S.C. 1985, c. C-36, AS AMENDED

Court File No: CV-22-00682880-00CL

AND IN THE MATTER OF REVLON, INC. et al

APPLICATION OF REVLON, INC. UNDER SECTION 46 OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED

Applicant

Ontario
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST
Proceeding commenced at Toronto

SUPPLEMENTAL ORDER
(FOREIGN MAIN PROCEEDING)

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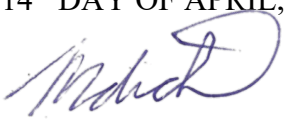
Lawyers for the Applicant

TAB H

THIS IS **EXHIBIT "H"** REFERRED TO IN THE AFFIDAVIT OF ROBERT M. CARUSO, SWORN BEFORE ME OVER VIDEO CONFERENCE THIS 14th DAY OF APRIL, 2023.



Commissioner for taking affidavits

Court File No.: CV-22-00682880-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE	)	WEDNESDAY, THE 24TH
	)	
JUSTICE CONWAY	)	DAY OF AUGUST, 2022

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF REVLON, INC., ALMAY, INC., ART & SCIENCE, LTD., BARI COSMETICS, LTD., BEAUTYGE BRANDS USA, INC., BEAUTYGE I, BEAUTYGE II, LLC, BEAUTYGE U.S.A., INC., BRANDCO ALMAY 2020 LLC, BRANDCO CHARLIE 2020 LLC, BRANDCO CND 2020 LLC, BRANDCO CURVE 2020 LLC, BRANDCO ELIZABETH ARDEN 2020 LLC, BRANDCO GIORGIO BEVERLY HILLS 2020 LLC, BRANDCO HALSTON 2020 LLC, BRANDCO JEAN NATE 2020 LLC, BRANDCO MITCHUM 2020 LLC, BRANDCO MULTICULTURAL GROUP 2020 LLC, BRANDCO PS 2020 LLC, BRANDCO WHITE SHOULDERS 2020 LLC, CHARLES REVSON INC., CREATIVE NAIL DESIGN, INC., CUTEX, INC., DF ENTERPRISES, INC., ELIZABETH ARDEN (CANADA) LIMITED, ELIZABETH ARDEN (FINANCING), INC., ELIZABETH ARDEN (UK) LTD., ELIZABETH ARDEN INVESTMENTS, LLC, ELIZABETH ARDEN NM, LLC, ELIZABETH ARDEN TRAVEL RETAIL, INC., ELIZABETH ARDEN USC, LLC, ELIZABETH ARDEN, INC., FD MANAGEMENT, INC., NORTH AMERICA REVSALE INC., OPP PRODUCTS, INC., PPI TWO CORPORATION, RDEN MANAGEMENT, INC., REALISTIC ROUX PROFESSIONAL PRODUCTS INC., REVLON CANADA INC., REVLON CONSUMER PRODUCTS CORPORATION, REVLON DEVELOPMENT CORP., REVLON PROFESSIONAL HOLDING COMPANY LLC, REVLON GOVERNMENT SALES, INC., REVLON INTERNATIONAL CORPORATION, REVLON (PUERTO RICO) INC., RIROS CORPORATION, RIROS GROUP INC., RML, LLC, ROUX LABORATORIES, INC., ROUX PROPERTIES JACKSONVILLE, LLC, AND SINFULCOLORS INC.

APPLICATION OF REVLON, INC. UNDER SECTION 46 OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

Applicant

RECOGNITION ORDER
(Second Day Orders and Related Relief)

THIS MOTION, made by Revlon, Inc. in its capacity as the foreign representative (the "**Foreign Representative**") of Revlon, Inc., Almay, Inc., Art & Science, Ltd., Bari Cosmetics, Ltd., Beautyge Brands USA, Inc., Beautyge I, Beautyge II, LLC, Beautyge U.S.A., Inc, BrandCo

Almay 2020 LLC, BrandCo Charlie 2020 LLÇBrandCo CND 2020 LLC, BrandCo Curve 2020 LLC, BrandCo Elizabeth Arden 2020 LLC, BrandCo Giorgio Beverly Hills 2020 LLC, BrandCo Halston 2020 LLC, BrandCo Jean Nate 2020 LLC, BrandCo Mitchum 2020 LLC, BrandCo Multicultural Group 2020 LLC, BrandCo PS 2020 LLC, BrandCo White Shoulders 2020 LLC, Charles Revson Inc., Creative Nail Design, Inc., Cutex, Inc., DF Enterprises, Inc., Elizabeth Arden (Canada) Limited, Elizabeth Arden (Financing), Inc., Elizabeth Arden (UK) Ltd., Elizabeth Arden Investments, LLC, Elizabeth Arden NM, LLC, Elizabeth Arden Travel Retail, Inc., Elizabeth Arden USC, LLC, Elizabeth Arden, Inc., FD Management, Inc., North America Revsale Inc., OPP Products, Inc., PPI Two Corporation, RDEN Management, Inc., Realistic Roux Professional Products Inc., Revlon Canada Inc., Revlon Consumer Products Corporation, Revlon Development Corp., Revlon Professional Holding Company LLC, Revlon Government Sales, Inc., Revlon International Corporation, Revlon (Puerto Rico) Inc., Riros Corporation, Riros Group Inc., RML, LLC, Roux Laboratories, Inc., Roux Properties Jacksonville, LLC, and SinfulColors Inc. (collectively, the "**Chapter 11 Debtors**"), pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") for an Order among other things, recognizing certain orders granted by the United States Bankruptcy Court for the Southern District of New York (the "**U.S. Bankruptcy Court**") in the cases commenced by the Chapter 11 Debtors pursuant to Chapter 11 of the United States Bankruptcy Code (the "**Chapter 11 Cases**") was heard this day by judicial videoconference via Zoom at Toronto, Ontario.

ON READING the Notice of Motion, the Affidavit of Robert M. Caruso affirmed August 18, 2022, the Affidavit of Marleigh Dick affirmed August 17, 2022 (the "**Dick Affidavit**"), and the first report of KSV Restructuring Inc., in its capacity as information officer (the "**Information Officer**"), dated August 22, 2022, filed,

AND UPON HEARING the submissions of counsel for the Foreign Representative, counsel to the Information Officer, and those other parties present, no one else appearing although duly served as appears from the Affidavit of Service of Marleigh Dick affirmed August 18, 2022.

SERVICE AND DEFINITIONS

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.

2. **THIS COURT ORDERS** that capitalized terms used herein and not otherwise defined have the meaning given to them in the Supplemental Order (Foreign Main Proceeding) made in the within proceedings dated June 20, 2022 (the "**Supplemental Order**").

RECOGNITION OF FOREIGN ORDERS

3. **THIS COURT ORDERS** that the following orders (the "**Foreign Orders**") of the U.S. Bankruptcy Court made in the Chapter 11 Cases are hereby recognized and given full force and effect in all provinces and territories of Canada pursuant to section 49 of the CCAA:

(a) *Final Order (A) Prohibiting Utility Providers from Altering, Refusing, or Discontinuing Utility Services, (B) Determining Adequate Assurance of Payment for Future Utility Services, (C) Establishing Procedures for Determining Adequate Assurance of Payment, and (D) Granting Related Relief* (the "**Final Utilities Order**");

(b) *Final Order Approving Notification and Hearing Procedures for Certain Transfers of and Declarations of Worthlessness with Respect to Common Stock and Claims Against the Debtors* (the "**Final NOL Order**");

(c) *Final Order (A) Authorizing the Payment of Certain Prepetition Taxes and Fees and (B) Granting Related Relief* (the "**Final Taxes Order**");

(d) *Final Order (I) Authorizing the Debtors to (A) Pay Prepetition Employee Wages, Salaries, Other Compensation, and Reimbursable Employee Expenses and (B) Continue Employee Benefits Programs and (II) Granting Related Relief* (the "**Final Wages Order**");

(e) *Final Order (A) Authorizing the Debtors to Continue and Renew their Surety Bond Program and (B) Granting Related Relief* (the "**Final Surety Bond Order**");

(f) *Final Order (I) Authorizing the Debtors to Pay Prepetition Claims of (A) Lien Claimants, (B) Import Claimant, (C) 503(B)(9) Claimants, (D) Foreign Vendors, and (E) Critical Vendors, (II) Confirming Administrative Expense Priority of Outstanding Orders, and (III) Granting Related Relief* (the "**Final Vendors Order**");

(g) *Final Order (I) Authorizing the Debtors to (A) Continue to Operate their Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, (C) Maintain Existing Business Forms, and (D) Continue to Perform Intercompany Transactions, and (II) Granting Related Relief* (the "**Final Cash Management Order**");

(h) *Final Order (A) Authorizing the Debtors to Maintain and Administer Their Existing Customer Programs and Honor Certain Prepetition Obligations Related Thereto and (B) Granting Related Relief* (the "**Final Customer Programs Order**");

(i) *Final Order (I) Authorizing the Debtors to (A) Continue Insurance Coverage Entered Into Prepetition and Satisfy Prepetition Obligations Related Thereto, (B) Renew, Supplement, Modify, or Purchase Insurance Coverage, (C) Continue to Pay Brokerage Fees, (D) Honor the Terms of the Premium Financing Agreement And Pay Premiums Thereunder, (E) Enter Into New Premium Financing Agreements in the Ordinary Course of Business, and (II) Granting Related Relief* (the "**Final Insurance Order**");

(j) *Order (I) Authorizing the Retention and Payment, Effective As Of The Petition Date, Of Professionals Utilized By The Debtors In The Ordinary Course Of Business And (II) Granting Certain Related Relief* (the "**OCP Order**");

(k) *Order Authorizing Employment and Retention Of Kroll Restructuring Administration LLC as Administrative Advisor Nunc Pro Tunc To The Petition Date* (the "**Kroll Retention Order**");

(l) *Order Approving the Debtors' Key Employee Retention Plan* (the "**KERP Order**"); and

(m) *Final Order (I) Authorizing the Debtors to (A) Obtain Postpetition Financing and (B) Use Cash Collateral, (II) Granting Liens and Providing Superpriority Administrative Expense Status, (III) Granting Adequate Protection to the Prepetition Secured Parties, (IV) Modifying the Automatic Stay, and (V) Granting Related Relief* (the "**Final DIP Order**").

(copies of the Foreign Orders are attached as Schedules "A" through "M" of the Dick Affidavit);

provided, however, that in the event of any conflict between the terms of the Foreign Orders and the Orders of this Court made in the within proceedings, the Orders of this Court shall govern with respect to Property in Canada.

AMENDMENTS TO THE SUPPLEMENTAL ORDER

4. **THIS COURT ORDERS** that paragraph 20 of the Supplemental Order is hereby amended as follows:

> 20. **THIS COURT ORDERS** that (i) the Term DIP Agent, for and on behalf of itself and the Term DIP Lenders (each as defined in the Interim DIP Order **and the Final DIP Order (as defined in the Affidavit of Robert M. Caruso affirmed August 18, 2022 in these proceedings)**) shall be entitled to the benefit of and is hereby granted a charge (the "**DIP Term Charge**"), (ii) the ABL DIP Agent, for and on behalf of itself and the ABL DIP Lenders (each as defined in the Interim DIP Order **and the Final DIP Order**) shall be entitled to the benefit of and is hereby granted a charge (the "**DIP ABL Charge**"), and (iii) the Intercompany DIP Lenders (as defined in the Interim DIP Order **and the Final DIP Order**) shall be entitled to the benefit of and is hereby granted a charge (the "**DIP Intercompany Charge**", and together with the DIP Term Charge and the DIP ABL Charge, the "**DIP Charges**") on the Property in Canada, in each case, consistent with the liens and charges created by the Interim DIP Order **and the Final DIP Order**, provided however that, with respect to the Property in Canada, the DIP Charges shall have the priority set out in paragraphs 21 and 23 hereof, and further provided that, the DIP Charges shall not be enforced except with leave of this Court on notice to those parties on the service list established for these proceedings.

5. **THIS COURT ORDERS** that paragraph 21 of the Supplemental Order is hereby amended as follows:

> 21. **THIS COURT ORDERS** that the priorities of the Administration Charge and the DIP Charges (collectively, the "**Charges**"), as among them, shall be as follows:
>
> (a) First – Administration Charge (to the maximum of C$1,500,000); and
>
> (b) Second – DIP Term Charge, DIP ABL Charge, and DIP Intercompany Charge, each having and subject to the relative priority of liens as set forth in **the Final DIP Order** on the Property in Canada.

GENERAL

6. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States of America, to give effect to this Order and to assist the Chapter 11 Debtors, the Foreign Representative, the Information Officer, and their respective counsel and agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Chapter 11 Debtors, the Foreign Representative and the Information Officer, the latter as an officer of this Court, as may be necessary or desirable to give effect to this Order, or to assist the Chapter 11 Debtors, the Foreign Representative, the Information Officer, and their respective counsel and agents in carrying out the terms of this Order.

7. **THIS COURT ORDERS** that each of the Chapter 11 Debtors, the Foreign Representative and the Information Officer be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order.

8. **THIS COURT ORDERS** that any interested party may apply to this Court to vary or amend this Order or seek other relief on not less than seven (7) days' notice to the Foreign Representative, the Information Officer, and their respective counsel, and to any other party or parties likely to be affected by the order sought, or upon such other notice, if any, as this Court may order.

9. **THIS COURT ORDERS** that this Order shall be effective as of 12:01 a.m. Eastern Standard Time on the date of this Order.

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT,* R.S.C. 1985, c. C-36, AS AMENDED

Court File No: CV-22-00682880-00CL

AND IN THE MATTER OF REVLON, INC. et al

APPLICATION OF REVLON, INC. UNDER SECTION 46 OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

Applicant

Ontario
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST
Proceeding commenced at Toronto

RECOGNITION ORDER
(Second Day Orders and Related Relief)

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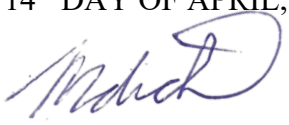
Lawyers for the Applicant

TAB I

THIS IS **EXHIBIT "I"** REFERRED TO IN THE AFFIDAVIT OF ROBERT M. CARUSO, SWORN BEFORE ME OVER VIDEO CONFERENCE THIS 14th DAY OF APRIL, 2023.



Commissioner for taking affidavits

Court File No.: CV-22-00682880-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE	)	WEDNESDAY, THE 21ST
	)	
JUSTICE CONWAY	)	DAY OF SEPTEMBER, 2022

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF REVLON, INC., ALMAY, INC., ART & SCIENCE, LTD., BARI COSMETICS, LTD., BEAUTYGE BRANDS USA, INC., BEAUTYGE I, BEAUTYGE II, LLC, BEAUTYGE U.S.A., INC., BRANDCO ALMAY 2020 LLC, BRANDCO CHARLIE 2020 LLC, BRANDCO CND 2020 LLC, BRANDCO CURVE 2020 LLC, BRANDCO ELIZABETH ARDEN 2020 LLC, BRANDCO GIORGIO BEVERLY HILLS 2020 LLC, BRANDCO HALSTON 2020 LLC, BRANDCO JEAN NATE 2020 LLC, BRANDCO MITCHUM 2020 LLC, BRANDCO MULTICULTURAL GROUP 2020 LLC, BRANDCO PS 2020 LLC, BRANDCO WHITE SHOULDERS 2020 LLC, CHARLES REVSON INC., CREATIVE NAIL DESIGN, INC., CUTEX, INC., DF ENTERPRISES, INC., ELIZABETH ARDEN (CANADA) LIMITED, ELIZABETH ARDEN (FINANCING), INC., ELIZABETH ARDEN (UK) LTD., ELIZABETH ARDEN INVESTMENTS, LLC, ELIZABETH ARDEN NM, LLC, ELIZABETH ARDEN TRAVEL RETAIL, INC., ELIZABETH ARDEN USC, LLC, ELIZABETH ARDEN, INC., FD MANAGEMENT, INC., NORTH AMERICA REVSALE INC., OPP PRODUCTS, INC., PPI TWO CORPORATION, RDEN MANAGEMENT, INC., REALISTIC ROUX PROFESSIONAL PRODUCTS INC., REVLON CANADA INC., REVLON CONSUMER PRODUCTS CORPORATION, REVLON DEVELOPMENT CORP., REVLON PROFESSIONAL HOLDING COMPANY LLC, REVLON GOVERNMENT SALES, INC., REVLON INTERNATIONAL CORPORATION, REVLON (PUERTO RICO) INC., RIROS CORPORATION, RIROS GROUP INC., RML, LLC, ROUX LABORATORIES, INC., ROUX PROPERTIES JACKSONVILLE, LLC, AND SINFULCOLORS INC.

APPLICATION OF REVLON, INC. UNDER SECTION 46 OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

Applicant

RECOGNITION ORDER
(Claims Bar Date Order and Related Relief)

THIS MOTION, made by Revlon, Inc. in its capacity as the foreign representative (the "**Foreign Representative**") of Revlon, Inc., Almay, Inc., Art & Science, Ltd., Bari Cosmetics,

Ltd., Beautyge Brands USA, Inc., Beautyge I, Beautyge II, LLC, Beautyge U.S.A., Inc, BrandCo Almay 2020 LLC, BrandCo Charlie 2020 LLC, BrandCo CND 2020 LLC, BrandCo Curve 2020 LLC, BrandCo Elizabeth Arden 2020 LLC, BrandCo Giorgio Beverly Hills 2020 LLC, BrandCo Halston 2020 LLC, BrandCo Jean Nate 2020 LLC, BrandCo Mitchum 2020 LLC, BrandCo Multicultural Group 2020 LLC, BrandCo PS 2020 LLC, BrandCo White Shoulders 2020 LLC, Charles Revson Inc., Creative Nail Design, Inc., Cutex, Inc., DF Enterprises, Inc., Elizabeth Arden (Canada) Limited, Elizabeth Arden (Financing), Inc., Elizabeth Arden (UK) Ltd., Elizabeth Arden Investments, LLC, Elizabeth Arden NM, LLC, Elizabeth Arden Travel Retail, Inc., Elizabeth Arden USC, LLC, Elizabeth Arden, Inc., FD Management, Inc., North America Revsale Inc., OPP Products, Inc., PPI Two Corporation, RDEN Management, Inc., Realistic Roux Professional Products Inc., Revlon Canada Inc., Revlon Consumer Products Corporation, Revlon Development Corp., Revlon Professional Holding Company LLC, Revlon Government Sales, Inc., Revlon International Corporation, Revlon (Puerto Rico) Inc., Riros Corporation, Riros Group Inc., RML, LLC, Roux Laboratories, Inc., Roux Properties Jacksonville, LLC, and SinfulColors Inc. (collectively, the "**Chapter 11 Debtors**"), pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") for an Order among other things, recognizing the Claims Bar Date Order (as hereinafter defined) granted by the United States Bankruptcy Court for the Southern District of New York (the "**U.S. Bankruptcy Court**") in the cases commenced by the Chapter 11 Debtors pursuant to Chapter 11 of the United States Bankruptcy Code (the "**Chapter 11 Cases**") was heard this day by judicial videoconference via Zoom at Toronto, Ontario.

ON READING the Notice of Motion, the Affidavit of Robert M. Caruso affirmed September 16, 2022, and the second report of KSV Restructuring Inc., in its capacity as information officer (the "**Information Officer**"), dated September 16, 2022, filed,

AND UPON HEARING the submissions of counsel for the Foreign Representative, counsel to the Information Officer, and those other parties present, no one else appearing although duly served as appears from the Affidavit of Service of Marleigh Dick affirmed September 16, 2022.

SERVICE AND DEFINITIONS

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.

2. **THIS COURT ORDERS** that capitalized terms used herein and not otherwise defined have the meaning given to them in the Supplemental Order (Foreign Main Proceeding) made in the within proceedings dated June 20, 2022 (the "**Supplemental Order**").

RECOGNITION OF CLAIMS BAR DATE ORDER

3. **THIS COURT ORDERS** that the following order of the U.S. Bankruptcy Court made in the Chapter 11 Cases is hereby recognized and given full force and effect in all provinces and territories of Canada pursuant to section 49 of the CCAA:

(a) *Order(I) Establishing Deadlines for (A) Submitting Proofs of Claim and (B) Requests for Payment under Bankruptcy Code Section 503(b)(9), (II) Approving the Form, Manner and Notice Thereof, and (III) Granting Related Relief* (the "**Claims Bar Date Order**");

provided, however, that in the event of any conflict between the terms of the Claims Bar Date Order and the Orders of this Court made in the within proceedings, the Orders of this Court shall govern with respect to Property in Canada.

4. **THIS COURT ORDERS** that, solely as an accommodation to the administrator of the Chapter 11 Debtors' Canadian registered pension plan (the "**Canadian Pension Plan**") and solely with respect to any claim based on the Chapter 11 Debtors' obligation to make a payment to the fund of the Canadian Pension Plan (the "**Canadian Pension Plan Claim**"), the Financial Services Regulatory Authority of Ontario ("**FSRA**") shall be authorized and entitled to file one or more proofs of claim in the process contemplated by the Claims Bar Date Order (the "**Claims Bar Date Process**"), on behalf of the administrator of the Canadian Pension Plan in respect of any Canadian Pension Plan Claim; provided that, FSRA shall not incur any liability or obligation as a result of filing or not filing any such proof of claim, participating in the Claims Bar Date Process or carrying

out the provisions of this Order and the Claims Bar Date Order, and, for certainty, nothing herein shall cause FSRA to be liable for any Canadian Pension Plan Claim or to any beneficiary of the Canadian Pension Plan in connection with the Canadian Pension Plan.

5. **THIS COURT ORDERS** that the Claims Bar Date Process and procedures related thereto are hereby approved and shall be deemed to provide sufficient publication and notice of the Bar Dates (as defined in the Claims Bar Date Order) in Canada.

APPROVAL OF INFORMATION OFFICER'S REPORTS

6. **THIS COURT ORDERS** that the Information Officer's activities, as set out in its First and Second Reports, be and hereby are approved; provided, however, that only the Information Officer, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

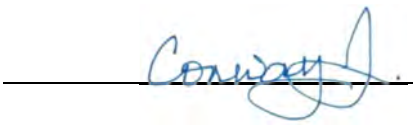
GENERAL

7. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States of America, to give effect to this Order and to assist the Chapter 11 Debtors, the Foreign Representative, the Information Officer, and their respective counsel and agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Chapter 11 Debtors, the Foreign Representative and the Information Officer, the latter as an officer of this Court, as may be necessary or desirable to give effect to this Order, or to assist the Chapter 11 Debtors, the Foreign Representative, the Information Officer, and their respective counsel and agents in carrying out the terms of this Order.

8. **THIS COURT ORDERS** that each of the Chapter 11 Debtors, the Foreign Representative and the Information Officer be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order.

9. **THIS COURT ORDERS** that any interested party may apply to this Court to vary or amend this Order or seek other relief on not less than seven (7) days' notice to the Foreign Representative, the Information Officer, and their respective counsel, the Ad Hoc Group of BrandCo Lenders (as defined in the Interim DIP Order) and MidCap Funding IV Trust, and to any other party or parties likely to be affected by the order sought, or upon such other notice, if any, as this Court may order.

10. **THIS COURT ORDERS** that this Order shall be effective as of 12:01 a.m. Eastern Standard Time on the date of this Order.



IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT,* R.S.C. 1985, c. C-36, AS AMENDED Court File No: CV-22-00682880-00CL

AND IN THE MATTER OF REVLON, INC. et al

APPLICATION OF REVLON, INC. UNDER SECTION 46 OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

Applicant

Ontario
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST
Proceeding commenced at Toronto

RECOGNITION ORDER
(Claims Bar Date Order and Related Relief)

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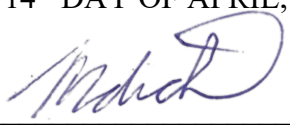
Lawyers for the Applicant

TAB J

THIS IS **EXHIBIT "J"** REFERRED TO IN THE AFFIDAVIT OF ROBERT M. CARUSO, SWORN BEFORE ME OVER VIDEO CONFERENCE THIS 14th DAY OF APRIL, 2023.



Commissioner for taking affidavits

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	)	Chapter 11
REVLON, INC., *et al.*,[1]	)	Case No. 22-10760 (DSJ)
Debtors.	)	(Jointly Administered)

ORDER APPROVING (I) THE ADEQUACY OF THE DISCLOSURE STATEMENT, (II) SOLICITATION AND VOTING PROCEDURES WITH RESPECT TO CONFIRMATION OF THE PLAN, (III) THE FORM OF BALLOTS AND NOTICES IN CONNECTION THEREWITH, AND (IV) THE SCHEDULING OF CERTAIN DATES WITH RESPECT THERETO

Upon the motion (the "Motion")[2] of the above-captioned debtors and debtors in possession (collectively, the "Debtors") for entry of an order (this "Order") approving the (i) adequacy of information in the Disclosure Statement, (ii) Solicitation and Voting Procedures, (iii) forms of Ballots and notices in connection therewith, and (iv) scheduling of certain dates with respect thereto, all as more fully set forth in the Motion; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference from the United States District Court for the Southern District of New York*, dated February 1, 2012; and this Court having found that it may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that

[1] The last four digits of Debtor Revlon, Inc.'s tax identification number are 2955. Due to the large number of debtor entities in these Chapter 11 Cases, for which the Court has granted joint administration, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' Voting and Claims Agent at https://cases.ra.kroll.com/Revlon. The location of the Debtors' service address for purposes of these Chapter 11 Cases is: 55 Water St., 43rd Floor, New York, NY 10041-0004.

[2] Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Motion, the Solicitation and Voting Procedures, or the Plan, as applicable.

this is a core proceeding pursuant to 28 U.S.C. § 157(b); and this Court having found that the Debtors' notice of the Motion and opportunity for a hearing on the Motion were appropriate under the circumstances and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing, if any, before this Court (the "Disclosure Statement Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion and at the Disclosure Statement Hearing establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, it is HEREBY ORDERED THAT:

1. The Motion is granted as provided herein.

I. Stay of the Adversary Proceeding

2. By agreement of all parties, the adversary proceeding captioned *Aimco CLO 10 Ltd., et al.* v. *Revlon, Inc. et al.*, Adv. Pro. 22-01167 (DSJ) (the "Adversary Proceeding") shall be stayed, and all previously scheduled or stipulated deadlines or proceedings in connection with the Adversary Proceeding suspended, pending the occurrence of the Effective Date, at which time the Adversary Proceeding shall be dismissed with prejudice.

II. Approval of the Disclosure Statement

3. The Disclosure Statement is hereby approved as providing Holders of Claims entitled to vote on the Plan with adequate information to make an informed decision as to whether to vote to accept or reject the Plan in accordance with section 1125(a)(1) of the Bankruptcy Code.

4. The Disclosure Statement (including all applicable exhibits thereto) provides Holders of Claims, Holders of Interests, and other parties in interest with sufficient notice of the injunction, exculpation, and release provisions contained in Article XI of the Plan, in satisfaction of the requirements of Bankruptcy Rule 3016(c).

5. The Disclosure Statement Hearing Notice filed by the Debtors and served upon parties in interest in these Chapter 11 Cases constitutes adequate and sufficient notice of the hearing to consider approval of the Disclosure Statement (and exhibits thereto, including the Plan) and the deadline for filing objections to the Disclosure Statement and responses thereto, and is hereby approved. All objections, responses, statements, or comments, if any, in opposition to approval of the Disclosure Statement and the relief requested in the Motion that have not otherwise been resolved or withdrawn prior to, or on the record at, the Disclosure Statement Hearing are overruled in their entirety.

III. Approval of the Materials and Timeline for Soliciting Votes

A. Approval of Key Dates and Deadlines with Respect to the Plan and Disclosure Statement

6. The following dates and times are hereby established (subject to modification as necessary) with respect to the solicitation and confirmation of the Plan (all times prevailing Eastern Time):

Event	Date
Voting Record Date	February 21, 2023
Deadline to Mail the Confirmation Hearing Notice	Two (2) business days following entry of this Order, or as soon as reasonably practicable thereafter
Solicitation Deadline	Four (4) business days following entry of this Order, or as soon as reasonably practicable thereafter
Publication Deadline	Seven (7) business days following entry of this Order, or as soon as reasonably practicable thereafter
Plan Supplement Filing Date	March 16, 2023
Voting Deadline	March 20, 2023, at 4:00 p.m.
Plan Objection Deadline	March 23, 2023, at 4:00 p.m.
Deadline to File Voting Report	Within three (3) business days following the Voting Deadline

Event	Date
Deadline to File the Confirmation Brief and Plan Reply	April 1, 2023, at 4:00 p.m.
Confirmation Hearing Date	April 3, 2023, at 10:00 a.m.

7. In the event (a) the Plan is confirmed and the Consenting Unsecured Noteholder Recovery is approved and (b) Class 8 votes to reject the Plan or the Creditors' Committee Settlement Conditions are not satisfied, Holders of Unsecured Notes Claims that timely return a Ballot voting to accept the Plan with respect to such Unsecured Notes Claims and that do not, directly or indirectly, object to, or otherwise impede, delay, or interfere with, solicitation, acceptance, Confirmation, or Consummation of the Plan will receive a distribution on account of the Consenting Unsecured Noteholder Recovery.

8. Holders of Claims in Classes 4 and 6 shall have the right to make an election under section 1111(b)(2) of the Bankruptcy Code (the "1111(b) Election") on account of such Holders' Claims at any time prior to the conclusion of the Confirmation Hearing (the "1111(b) Election Deadline"). For the avoidance of doubt, a signed writing submitted by a Holder or counsel to such Holder (including, with respect to any Holder in an ad hoc group, counsel to such ad hoc group) to counsel for the Debtors on or prior to the 1111(b) Election Deadline or an announcement before the 1111(b) Election Deadline by such Holder or counsel to such Holder, each clearly indicating such Holder's intent to make the 1111(b) Election shall be considered sufficient evidence that the 1111(b) Election was made by such Holder with respect to all Class 4 and Class 6 Claims held by such Holder.

9. The Confirmation Hearing Date and deadlines related thereto, including each of the deadlines set forth above, may be continued from time to time by the Court or the Debtors without further notice to parties in interest other than such adjournments announced in open Court, by

agenda filed with the Court, and/or a notice of adjournment filed with the Court and served on the Debtors' master service list. The Confirmation Hearing shall be adjourned in the event any Breach Notice has been delivered by the Required Consenting BrandCo Lenders until (i) such alleged breach is cured or (ii) the Bankruptcy Court determines that there is no breach under the Restructuring Support Agreement.

B. Approval of the Form of, and Distribution of, Solicitation Materials to Parties Entitled to Vote on the Plan

10. The various notices and Ballots described in the Motion, attached hereto and listed below are hereby approved. The Debtors are authorized to make any non-material changes to any of the notices and Ballots attached hereto prior to their distribution or publication, as the case may be.

Order Exhibits	
Exhibit 1	Solicitation and Voting Procedures
Exhibits 2A–2D	Forms of Ballots for Claims
	(2A) Form Ballot – Class 4
	(2B) Form Ballot – Classes 5 – 7 and 9(a) – 9(d)
	(2C) Form Master Ballot – Class 8
	(2D) Form Beneficial Noteholder Ballot – Class 8
Exhibit 3	[Reserved]
Exhibit 4	Unimpaired Non-Voting Status Notice
Exhibit 5A	Impaired Non-Voting Status Notice for Holders of Subordinated Claims
Exhibit 5B	Impaired Non-Voting Status Notice for Holders of Interests in Holdings
Exhibit 6	Notice to Disputed Claim Holders
Exhibit 7	Cover Letter
Exhibit 8	Committee Letter
Exhibit 9	Confirmation Hearing Notice
Exhibit 10	Plan Supplement Notice
Exhibit 11	Cure Notice
Exhibit 12	Rejection Notice

11. In addition to the Disclosure Statement (and exhibits thereto, including the Plan) and this Order (without exhibits thereto, except the Solicitation and Voting Procedures), the Solicitation Materials to be transmitted on or before the Solicitation Deadline to those known Holders of Claims in the Voting Classes entitled to vote on the Plan as of the Voting Record Date shall include the following, the form of each of which is hereby approved:

i. a copy of the Solicitation and Voting Procedures attached hereto as **Exhibit 1**;

ii. the applicable Ballot(s), forms of which are attached hereto as **Exhibits 2A**, **2B**, **2C**, and **2D**, together with detailed voting instructions and a pre-addressed, postage pre-paid return envelope, respectively;[3]

iii. the Cover Letter attached hereto as **Exhibit 7**;

iv. the Committee Letter attached hereto as **Exhibit 8**; and

v. the Confirmation Hearing Notice attached hereto as **Exhibit 9**.

12. The Solicitation Materials provide the Holders of Claims entitled to vote on the Plan with adequate information to make informed decisions with respect to voting on the Plan in accordance with Bankruptcy Rules 2002(b) and 3017(d), the Bankruptcy Code, and the Local Rules.

13. The Debtors shall distribute Solicitation Materials to all Holders of Claims entitled to vote on the Plan on or before the Solicitation Deadline. Such service shall satisfy the requirements of the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules.

14. The Debtors are authorized to distribute the Solicitation Materials to Holders of Claims entitled to vote on the Plan by electronic mail where such Holder has provided an electronic mail address. The Debtors are also authorized to distribute, by first-class U.S. mail or overnight

[3] Any Holder of a Claim that has filed duplicate Claims that are classified under the Plan in the same Voting Class shall be entitled to vote only once on account of such Claims with respect to such Class.

mail (as applicable), the Plan, the Disclosure Statement, this Order (without exhibits), and the Solicitation and Voting Procedures to such Holder of Claims entitled to vote on the Plan in electronic format (on a flash drive), with the Ballots, the Cover Letter, the Committee Letter, and the Confirmation Hearing Notice to be provided in paper form. On or before the Solicitation Deadline, the Debtors (through their Voting and Claims Agent) shall provide complete Solicitation Materials (excluding the Ballots) to the U.S. Trustee and to all parties on the 2002 List as of the Voting Record Date.

15. Any party that receives the materials in electronic format but would prefer to receive materials in paper format, may contact the Voting and Claims Agent and request paper copies of the corresponding materials previously received in electronic format (to be provided at the Debtors' expense).

16. The Voting and Claims Agent is authorized to assist the Debtors in: (i) distributing the Solicitation Materials; (ii) receiving, tabulating, and reporting on Ballots cast to accept or reject the Plan by Holders of Claims against the Debtors; (iii) responding to inquiries from Holders of Claims and Interests and other parties in interest relating to the Disclosure Statement, the Plan, the Ballots, the Solicitation Materials, and all other documents and matters related thereto, including the procedures and requirements for voting to accept or reject the Plan and for objecting to the Plan; (iv) soliciting votes on the Plan; and (v) if necessary, contacting creditors regarding the Plan.

17. The Voting and Claims Agent is authorized to contact parties that submit incomplete or otherwise deficient Ballots to make a reasonable effort to cure such deficiencies, *provided* that, neither the Debtors nor the Voting and Claims Agent are required to contact such parties to provide notification of defects or irregularities with respect to completion or delivery of Ballots, nor will any of them incur any liability for failure to provide such notification. The

Debtors and the Voting and Claims Agent are authorized to determine all questions as to the validity, form, eligibility (including time of receipt), acceptance, and revocation or withdrawals of Ballots, which determination will be final and binding.

18. The Voting and Claims Agent shall retain all paper copies of Ballots and all solicitation-related correspondence for one (1) year following the Effective Date (as defined in the Plan), whereupon the Voting and Claims Agent is authorized to destroy and/or otherwise dispose of: (i) all paper copies of Ballots; (ii) printed solicitation materials including unused copies of the Solicitation Materials; and (iii) all solicitation-related correspondence (including undeliverable mail), in each case unless otherwise directed by the Debtors or the Clerk of the Court in writing within such one (1) year period.

19. Except as specifically permitted herein and in the Solicitation and Voting Procedures, the Voting and Claims Agent is authorized to accept Ballots via electronic online transmission solely through a customized online balloting portal on the Debtors' case website. The encrypted ballot data and audit trail created by such electronic submission shall become part of the record of any Ballot submitted in this manner and the creditor's electronic signature will be deemed to be immediately legally valid and effective.

C. Approval of the Confirmation Hearing Notice

20. The Confirmation Hearing Notice, in the form attached hereto as **Exhibit 9** filed by the Debtors and served upon parties in interest in these Chapter 11 Cases, including as part of the Solicitation Materials, in accordance with the dates established pursuant to paragraph 6 hereof, constitutes adequate and sufficient notice of the hearings to consider approval of the Plan, the manner in which a copy of the Plan could be obtained, and the time fixed for filing objections thereto, in satisfaction of the requirements of the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules.

21. As soon as practicable after entry of this Order, the Debtors shall publish the Confirmation Hearing Notice (in a format modified for publication) in each of the *New York Times* and *USA Today*, and the national edition of *The Globe and Mail* in Canada.

D. Approval of Notice of Filing of the Plan Supplement

22. The Debtors are authorized to send notice of the filing of the Plan Supplement (the "Plan Supplement Notice"), which will be filed and served no later than March 16, 2023, or such later date as may be approved by the Court, substantially in the form attached hereto as **Exhibit 10**, on the date the Plan Supplement is filed pursuant to the terms of the Plan.

E. Approval of the Form of Notices to Non-Voting Classes

23. Except to the extent the Debtors determine otherwise, the Debtors are not required to provide Solicitation Materials to Holders of Claims or Interests in Non-Voting Classes, as such Holders are not entitled to vote on the Plan. Instead, on or before the Solicitation Deadline, the Voting and Claims Agent shall mail (first-class postage pre-paid) a Non-Voting Status Notice in lieu of Solicitation Materials, the form of each of which is hereby approved, to those parties, outlined below, who are not entitled to vote on the Plan:

i. ***Unimpaired Claims—Conclusively Presumed to Accept.*** Holders of Claims in Classes 1, 2, and 3 and Holders of Qualified Pension Claims and Retiree Benefit Claims are not impaired under the Plan and, therefore, are conclusively presumed to have accepted the Plan. As such, Holders of such Claims will receive a notice, substantially in the form attached to this Order as **Exhibit 4**, in lieu of the Solicitation Materials. Such notice shall provide Holders of Claims in Classes 1, 2, and 3 and Holders of Qualified Pension Claims and Retiree Benefit Claims the ability to opt-out of the Third-Party Releases.

ii. ***Subordinated Claims – Deemed to Reject.*** Holders of Subordinated Claims in Class 10 are receiving no recovery or distribution under the Plan and, therefore, are deemed to reject the Plan and will receive a notice, substantially in the form attached to this Order as **Exhibit 5A**, in lieu of the Solicitation Materials. Such notice shall provide Holders of Subordinated Claims the ability to opt-out of the Third-Party Releases.

iii. ***Interests in Holdings—Deemed to Reject.*** Holders of Interests (other than Intercompany Interests) in Class 12 are receiving no recovery or distribution under the Plan and, therefore, are deemed to reject the Plan and will receive a notice, substantially in the form attached to this Order as **Exhibit 5B**, in lieu of the Solicitation Materials. Such notice shall provide Holders of publicly traded Interests in Holdings the ability to opt-in to the Third-Party Releases.

iv. ***Disputed Claims.*** Holders of Claims that are subject to a pending objection by the Debtors are not entitled to vote the disputed portion of their claim. As such, Holders of such Claims will receive a notice, substantially in the form attached to this Order as **Exhibit 6**. Such notice shall provide Holders of Disputed Claims the ability to opt-out of the Third-Party Releases.

The Debtors are not required to provide the Holders of Class 11 (Intercompany Claims and Interests) with Solicitation Materials or any other type of notice in connection with solicitation.

24. The Debtors are not required to mail Solicitation Materials or other solicitation materials to (i) Holders of Claims that have already been paid in full during these Chapter 11 Cases or that are authorized to be paid in full in the ordinary course of business pursuant to an order previously entered by this Court, or (ii) any party to whom the Disclosure Statement Hearing Notice was sent but was subsequently returned as undeliverable.

25. Additionally, for purposes of serving the Solicitation Materials and Non-Voting Status Notices, the Debtors are authorized to rely on the address information for Voting and Non-Voting Classes and Holders of Qualified Pension Claims and Retiree Benefit Claims as compiled, updated, and maintained by the Voting and Claims Agent as of the Voting Record Date. The Debtors and the Voting and Claims Agent are not required to conduct any additional research for updated addresses based on undeliverable Solicitation Materials or Non-Voting Status Notices.

26. For Holders in Non-Voting Classes and Holders of Qualified Pension Claims and Retiree Benefit Claims that may opt-in to or opt-out of the Third-Party Releases, as provided in such Holder's Non-Voting Status Notice, the Voting and Claims Agent is authorized to accept such Holder's opt-in or opt-out election via electronic online transmission solely through a

customized online balloting portal on the Debtors' case website. The encrypted data and audit trail created by such electronic submission shall become part of the record of any opt-in or opt-out election submitted in this manner and the creditor's electronic signature will be deemed to be immediately legally valid and effective.

F. Approval of Notices to Contract and Lease Counterparties

27. The Debtors are authorized to serve the Cure Notice, substantially in the form attached hereto as **Exhibit 11**, and the Rejection Notice, substantially in the form attached hereto as **Exhibit 12**, to the applicable counterparties to Executory Contracts and Unexpired Leases that will be assumed or rejected pursuant to the Plan (as the case may be), within the time periods specified in the Plan.

IV. Approval of the Solicitation and Voting Procedures

28. The Debtors are authorized to solicit, receive, and tabulate votes to accept the Plan in accordance with the Solicitation and Voting Procedures attached hereto as **Exhibit 1**, which are hereby approved in their entirety.

V. Approval of the Plan Objection Procedures

29. The procedures set forth in the Motion regarding the filing of objections or responses to the Plan provide due, proper, and adequate notice, comport with due process, comply with Bankruptcy Rules 2002, 3017, and 3020, and Local Rule 3020-1, and are hereby approved. Objections and responses, if any, to confirmation of the Plan must: (i) be in writing; (ii) conform to the Bankruptcy Rules, the Local Rules, and any General Orders of the Court; (iii) set forth the name of the objector, and the nature and amount of Claims held or asserted by the objector against the Debtors' Estates or properties; (iv) state, with particularity, the legal and factual bases for the objection and, if practicable, a proposed modification to the Plan (or related materials) that would resolve such objection; and (v) be filed with the Court (contemporaneously with a proof of service)

and served upon the notice parties so as to be actually received on or before the Plan Objection Deadline by each of the notice parties identified in the Confirmation Hearing Notice, including: (i) the Debtors; (ii) counsel to the Debtors; (iii) the U.S. Trustee; (iv) counsel to the Creditors' Committee; and (v) counsel to the Ad Hoc Group of BrandCo Lenders.

30. The Debtors are authorized to file and serve replies or an omnibus reply to any such objections along with their brief in support of confirmation of the Plan either separately or by a single, consolidated reply on or before the Confirmation Reply Deadline. In addition, any party in interest may file and serve a statement in support of confirmation of the Plan and/or a reply to any objections to confirmation of the Plan by the Confirmation Reply Deadline.

VI. Amendments and General Provisions

31. The Debtors are authorized to make non-substantive changes to the Disclosure Statement, Plan, Confirmation Hearing Notice, Solicitation Materials, Non-Voting Status Notices, Ballots, Publication Notice, Cover Letter, Solicitation and Voting Procedures, Plan Supplement Notice, Cure Notices, Rejection Notices, and related documents, in accordance with the Plan and without further order of the Court, including changes to correct typographical and grammatical errors, if any, and to make conforming changes to the Disclosure Statement, the Plan, and any other materials in the Solicitation Materials before distribution.

32. Nothing in this Order shall be construed as a waiver of the right of the Debtors or any other party in interest, as applicable, to object to a Proof of Claim after the Voting Record Date.

33. All time periods set forth in this Order shall be calculated in accordance with Bankruptcy Rule 9006(a).

34. The Debtors are authorized to take all actions necessary to effectuate the relief granted pursuant to this Order in accordance with the Motion.

35. The Court retains jurisdiction with respect to all matters arising from or related to the interpretation or implementation of this Order.

Dated: New York, New York
February 21, 2023

s/ David S. Jones
HONORABLE DAVID S. JONES
UNITED STATES BANKRUPTCY JUDGE

Exhibit 1

Solicitation and Voting Procedures

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	)	Chapter 11
REVLON, INC., *et al.*,[1]	)	Case No. 22-10760 (DSJ)
Debtors.	)	(Jointly Administered)

SOLICITATION AND VOTING PROCEDURES

PLEASE TAKE NOTICE THAT on February 21, 2023, the United States Bankruptcy Court for the Southern District of New York (the "Court") entered an order (the "Disclosure Statement Order") (i) authorizing Revlon, Inc. and its affiliated debtors and debtors in possession (collectively, the "Debtors"), to solicit acceptances for the *First Amended Joint Plan of Reorganization of Revlon, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as modified, amended, or supplemented from time to time, the "Plan"),[2] (ii) approving the *Disclosure Statement For First Amended Joint Plan of Reorganization of Revlon, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (the "Disclosure Statement") as containing "adequate information" pursuant to section 1125 of the Bankruptcy Code, (iii) approving the solicitation materials and documents to be included in the Solicitation Materials, and (iv) approving procedures for soliciting, receiving, and tabulating votes on the Plan and for filing objections to the Plan.

A. The Voting Record Date

The Court has approved **February 21, 2023** as the record date for purposes of determining which Holders of Claims in Class 4 (OpCo Term Loan Claims), Class 5 (2020 Term B-1 Loan Claims), Class 6 (2020 Term B-2 Loan Claims), Class 8 (Unsecured Notes Claims), Class 9(a) (Talc Personal Injury Claims), Class 9(b) (Non-Qualified Pension Claims), Class 9(c) (Trade Claims), and Class 9(d) (Other General Unsecured Claims) are entitled to vote on the Plan (the "Voting Record Date").

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[1] The last four digits of Debtor Revlon, Inc.'s tax identification number are 2955. Due to the large number of debtor entities in these Chapter 11 Cases, for which the Court has granted joint administration, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' Voting and Claims Agent at https://cases.ra.kroll.com/Revlon. The location of the Debtors' service address for purposes of these Chapter 11 Cases is: 55 Water St., 43rd Floor, New York, NY 10041-0004.

[2] Capitalized terms not otherwise defined herein shall have the same meanings set forth in the Plan or the Disclosure Statement Order, as applicable.

B. The Voting Deadline

The Court has approved **March 20, 2023 at 4:00 p.m., prevailing Eastern Time** as the voting deadline (the "Voting Deadline") for the Plan. The Debtors may extend the Voting Deadline, in their discretion and in accordance with the Restructuring Support Agreement, without further order of the Court.

To be counted as votes to accept or reject the Plan, votes must be submitted on an appropriate ballot (each, a "Ballot") and delivered so that the Ballot is **actually received**, in any case, no later than the Voting Deadline by Kroll Restructuring Administration, LLC (the "Voting and Claims Agent"). The procedures governing the submission of your vote depends on the class of your voting Claim. Therefore, please refer to your specific Ballot for instructions on the procedures to follow in order to submit your vote properly.

C. Form, Content, and Manner of Notices

1. The Solicitation Materials

The following materials constitute the Solicitation Materials:

i. a copy of these Solicitation and Voting Procedures;

ii. the applicable form of Ballot, in substantially the form of the Ballots annexed as Exhibits 2A, 2B, 2C, and 2D to the Disclosure Statement Order, as applicable, including a pre-paid, pre-addressed return envelope if sent by first class U.S. mail;

iii. a Cover Letter, in substantially the form annexed as Exhibit 7 to the Disclosure Statement Order describing the contents of the Solicitation Materials and urging the Holders of Claims in each of the Voting Classes to vote to accept the Plan;

iv. a Committee Letter, in substantially the form annexed as Exhibit 8 to the Disclosure Statement Order, from the Creditors' Committee urging the Holders of Unsecured Notes Claims and General Unsecured Claims to vote in favor of the Plan and grant the releases contained in the Plan;

v. the *Notice of Hearing to Consider Confirmation of the Chapter 11 Plan Filed By the Debtors and Related Voting and Objection Deadlines*, in substantially the form annexed as Exhibit 9 to the Disclosure Statement Order (the "Confirmation Hearing Notice");

vi. the approved Disclosure Statement (and exhibits thereto, including the Plan);

vii. the Disclosure Statement Order (without exhibits, except the Solicitation and Voting Procedures); and

viii. any additional documents that the Court has ordered to be made available.

2. **Distribution of the Solicitation Materials**

For Holders of Claims entitled to vote on the Plan that have provided an electronic mail address, the Debtors are authorized to distribute the Solicitation Materials by electronic mail to such Holder.

The Debtors are also authorized to distribute the Plan, the Disclosure Statement, the Disclosure Statement Order (without exhibits), and the Solicitation and Voting Procedures in electronic format (*i.e.*, flash drive), and all other contents of the Solicitation Materials, including Ballots, shall be provided in paper format. Any party that receives the materials in electronic format but would prefer paper format may contact the Voting and Claims Agent by: (i) calling +1 (855) 631-5341 (toll free) or +1 (646) 795-6968; (ii) visiting the Debtors' restructuring website at: https://cases.ra.kroll.com/Revlon; (iii) writing to Revlon, Inc., Ballot Processing, c/o Kroll Restructuring Administration, LLC, 850 3rd Avenue, Suite 412, Brooklyn, NY 11232; and/or (iv) emailing RevlonInfo@ra.kroll.com with a reference to "Revlon Solicitation" in the subject line and request paper copies of the corresponding materials previously received in electronic format (to be provided at the Debtors' expense).

The Debtors shall serve, or cause to be served, all of the materials in the Solicitation Materials (excluding the Ballots) on the U.S. Trustee and all parties that have requested service of papers in these Chapter 11 Cases pursuant to Bankruptcy Rule 2002 as of the Voting Record Date. In addition, the Debtors shall mail, or cause to be mailed, the Solicitation Materials to all Holders of Claims in the Voting Classes within four (4) Business Days following entry of the Disclosure Statement Order, or as soon as reasonably practicable thereafter.

Furthermore, in instances where a law firm has filed a duly authorized "bulk" proof of claim form asserting individual claims for five-hundred (500) or more of the law firm's clients and failed to include any address for the law firm's clients (in each instance, a "Bulk Claim Law Firm" and its corresponding clients, the "Bulk Claim Clients"), the Voting and Claims Agent is authorized (but not required) to send one (1) set of Solicitation Materials to each Bulk Claim Law Firm via electronic mailing on account of the Bulk Claim Clients along with an excel spreadsheet outlining the voting credentials, claim number, name, and voting amount for each of the corresponding Bulk Claim Clients.[3] The Bulk Claim Law Firm is responsible for either (i) forwarding the voting credentials to each of its Bulk Claim Clients whereupon the Bulk Claim Clients are authorized to vote directly with the Voting and Claims Agent, or (ii) submitting to the Voting and Claims Agent via email to revlonballots@ra.kroll.com one (1) completed and executed Ballot with an excel spreadsheet, in the same format as provided by the Voting and Claims Agent, of the votes for each of its Bulk Claim Clients. If the Voting and Claims Agent receives a vote directly from one of the Bulk Claim Clients and the Bulk Claim Law Firm, the Voting and Claims

[3] For the avoidance of doubt, service via email of the Solicitation Materials on the Bulk Claim Law Firms shall be in lieu of any service to the Bulk Claim Clients and the Voting and Claims Agent shall not be required to research the addresses of any of the Bulk Claim Clients.

Agent shall tabulate the vote submitted directly by the Bulk Claim Client and will invalidate the vote submitted by the Bulk Claim Law Firm on such Bulk Claim Client's behalf.

Any Holder of a Claim that has filed duplicate Claims that are classified under the Plan in the same Voting Class shall be entitled to vote only once on account of such Claims with respect to such Class.

3. **Resolution of Disputed Claims for Voting Purposes; Resolution Event**

i. Absent a further order of the Court, the Holder of a Claim in a Voting Class that is the subject of a pending objection on a "reduce and allow" basis filed prior to the Voting Deadline shall be entitled to vote such Claim in the reduced amount contained in such objection.

ii. If a Claim in a Voting Class is subject to an objection, other than a "reduce and allow" objection, that is filed with the Court on or prior to seven (7) days before the Voting Deadline: (a) the Debtors shall cause the applicable Holder to be served with a disputed claim notice substantially in the form annexed as Exhibit 6 to the Disclosure Statement Order; and (b) the applicable Holder shall not be entitled to vote to accept or reject the Plan on account of such claim unless a Resolution Event (as defined herein) occurs as provided herein.

iii. If a Claim in a Voting Class is subject to an objection, other than a "reduce and allow" objection, that is filed with the Court after the date that is seven (7) days prior to the Voting Deadline, the applicable Claim shall be deemed temporarily allowed for voting purposes only, without further action by the Holder of such Claim and without further order of the Court, unless the Court orders otherwise.

iv. A "Resolution Event" means the occurrence of one or more of the following events no later than three (3) business days prior to the Voting Deadline:

a. an order of the Court is entered allowing such Claim pursuant to section 502(b) of the Bankruptcy Code, after notice and a hearing;

b. an order of the Court is entered temporarily allowing such Claim for voting purposes only pursuant to Bankruptcy Rule 3018(a), after notice and a hearing;

c. a stipulation or other agreement is executed between the Holder of such Claim and the Debtors, with the consent of the Required Consenting BrandCo Lenders, resolving the objection and allowing such Claim in an agreed-upon amount; or

d. the pending objection is voluntarily withdrawn by the objecting party.

v. No later than two (2) business days following the occurrence of a Resolution Event, the Debtors shall cause the Voting and Claims Agent to distribute via email, hand delivery, or overnight courier service the Solicitation Materials and a pre-addressed, postage pre-paid envelope to the relevant Holder.

4. **Non-Voting Status Notices for Unimpaired Classes**

Certain Holders of Claims and Interests that are not entitled to vote because they are unimpaired or otherwise presumed to accept the Plan under section 1126(f) of the Bankruptcy Code will receive only the *Notice of (I) Non-Voting Status to Holders of Unimpaired Claims Conclusively Presumed to Accept the Plan, and (II) Opportunity to Opt-Out of the Third-Party Releases*, substantially in the form annexed as Exhibit 4 to the Disclosure Statement Order. Such notice will instruct these Holders as to how they may obtain copies of the documents contained in the Solicitation Materials (excluding Ballots).

5. **Non-Voting Status Notices for Holders of Subordinated Claims**

Holders of Subordinated Claims that are not entitled to vote because they are deemed to reject the Plan under section 1126(g) of the Bankruptcy Code, will receive the *Notice of (I) Non-Voting Status to Holders of Subordinated Claims Deemed to Reject the Plan, and (II) Opportunity to Opt-Out of the Third-Party Releases*, substantially in the form annexed as Exhibit 5A to the Disclosure Statement Order. Such notice will instruct these Holders as to how they may obtain copies of the documents contained in the Solicitation Materials (excluding Ballots).

6. **Non-Voting Status Notices for Holders of Interests in Holdings**

Holders of Interests in Holdings that are not entitled to vote because they are deemed to reject the Plan under section 1126(g) of the Bankruptcy Code, will receive the *Notice of (I) Non-Voting Status to Holders of Interests Deemed to Reject the Plan, and (II) Opportunity to Opt-In to the Third-Party Releases*, substantially in the form annexed as Exhibit 5B to the Disclosure Statement Order. Such notice will instruct these Holders as to how they may obtain copies of the documents contained in the Solicitation Materials (excluding Ballots).

7. **Notices in Respect of Executory Contracts and Unexpired Leases**

Counterparties to Executory Contracts and Unexpired Leases that receive a Cure Notice, substantially in the form attached as Exhibit 11 to the Disclosure Statement Order, may file an objection to the Debtors' proposed assumption and/or cure amount, as applicable. Such objections must be filed with the Court by **March 27, 2023, at 4:00 p.m., prevailing Eastern Time** and served as set forth in the Cure Notice.

Counterparties to Executory Contracts and Unexpired Leases that receive a Rejection Notice, substantially in the form attached as Exhibit 12, may file an objection to the Plan, including the Debtors' proposed rejection of the applicable Executory Contract or Unexpired Lease. Such objections must be filed with the Court by the Plan Objection Deadline. For the avoidance of doubt, a Holder will only be entitled to receive Solicitation Materials on account of a Claim arising

from the rejection of an Executory Contract or Unexpired Lease if the Claim is filed by the Voting Record Date.

8. **Occurrence of a Termination Date**

Upon the occurrence of a Termination Date (as defined in the Restructuring Support Agreement) (other than a Termination Date as a result of the occurrence of the Effective Date), any and all Ballots submitted prior to such Termination Date by the Consenting Creditor Parties subject to such termination shall automatically be deemed, for all purposes, to be null and void from the first instance and shall not be counted in determining the acceptance or rejection of the Plan or for any other purpose. Such Ballots may be changed or resubmitted regardless of whether the Voting Deadline has passed (without the need to seek a court order or consent from the Debtors allowing such change or resubmission).

D. Voting and Tabulation Procedures

1. **Holders of Claims Entitled to Vote**

Only the following Holders of Claims in the Voting Classes shall be entitled to vote with regard to such Claims:

i. Holders of Claims that, on or before the Voting Record Date have timely filed a Proof of Claim (or an untimely Proof of Claim that has been Allowed as timely by the Court under applicable law on or before the Voting Record Date)that: (a) has not been expunged, disallowed, disqualified, withdrawn, or superseded prior to the Voting Record Date; and (b) is not the subject of a pending objection, other than a "reduce and allow" objection, filed with the Court at least seven (7) days prior to the Voting Deadline, pending a Resolution Event as provided herein; *provided* that a Holder of a Claim that is the subject of a pending objection on a "reduce and allow" basis shall receive the Solicitation Materials and be entitled to vote such Claim in the reduced amount contained in such objection absent a further order of the Court;

ii. Holders of Claims that are listed in the Schedules; *provided* that Claims that are scheduled as contingent, unliquidated, or disputed (excluding such scheduled disputed, contingent, or unliquidated Claims that have been paid or superseded by a timely filed Proof of Claim) shall be disallowed for voting purposes;

iii. Holders whose Claims arise: (a) pursuant to an agreement or settlement with the Debtors, as reflected in a document filed with the Court; (b) in an order entered by the Court; or (c) in a document executed by the Debtors pursuant to authority granted by the Court, in each case regardless of whether a Proof of Claim has been filed;

iv. Holders of any Disputed Claim that has been temporarily allowed to vote on the Plan pursuant to Bankruptcy Rule 3018; and

v. the assignee of any Claim that was transferred on or before the Voting Record Date by any Entity described in subparagraphs (i) through (iv) above; *provided* that such transfer or assignment has been fully effectuated pursuant to the procedures set forth in Bankruptcy Rule 3001(e) and such transfer is reflected on the Claims Register on the Voting Record Date, if applicable.

2. **Establishing Claim Amounts for Voting Purposes**[4]

i. Class 4 (OpCo Term Loan Claims): The Plan allows the OpCo Term Loan Claims in specified amounts. Accordingly: (a) Holders of 2016 Term Loan Claims against the OpCo Debtors are only entitled to vote the 2016 Term Loan Claims Allowed Amount in the aggregate and (b) Holders of 2020 Term B-3 Loan Claims against the OpCo Debtors are only entitled to vote the 2020 Term B-3 Loan Claims Allowed Amount in the aggregate. The voting amounts for the OpCo Term Loan Claims shall be established based on the amount of the applicable positions held by Holders of the OpCo Term Loan Claims, as of the Voting Record Date, as evidenced by the applicable records provided by the 2016 Agent or BrandCo Agent, as applicable, in electronic excel format to the Debtors or the Voting and Claims Agent no later than one (1) business day after the Voting Record Date; *provided* that the Voting and Claims Agent may require the 2016 Agent or BrandCo Agent, as applicable, to deliver a further updated register as of the Voting Record Date.

ii. Class 5 (2020 Term B-1 Loan Claims): The Plan allows the 2020 Term B-1 Loan Claims in specified amounts. Accordingly, Holders of 2020 Term B-1 Loan Claims are only entitled to vote the 2020 Term B-1 Loan Claims Allowed Amount in the aggregate. The voting amounts for the 2020 Term B-1 Loan Claims shall be established based on the amount of the applicable positions held by Holders of the 2020 Term B-1 Loan Claims, as of the Voting Record Date, as evidenced by the applicable records provided by the BrandCo Agent, in electronic excel format to the Debtors or the Voting and Claims Agent not later than one (1) business day following the Voting Record Date; *provided* that the Voting and Claims Agent may require the BrandCo Agent to deliver a further updated register as of the Voting Record Date.

iii. Class 6 (2020 Term B-2 Loan Claims): The Plan allows the 2020 Term B-2 Loan Claims in specified amounts. Accordingly, Holders of 2020 Term B-2 Loan Claims are only entitled to vote the 2020 Term B-2 Loan Claims

[4] For the avoidance of doubt, and in accordance with the Plan, any 2016 Term Loan Claim against any BrandCo Entity shall be Disallowed for voting and distribution purposes.

Allowed Amount in the aggregate. The voting amounts for the 2020 Term B-2 Loan Claims shall be established based on the amount of the applicable positions held by Holders of 2020 Term B-2 Loan Claims, as of the Voting Record Date, as evidenced by the applicable records provided by the BrandCo Agent, in electronic excel format to the Debtors or the Voting and Claims Agent not later than one (1) business day following the Voting Record Date; *provided* that the Voting and Claims Agent may require the BrandCo Agent to deliver a further updated register as of the Voting Record Date.

iv. Class 8 (Unsecured Notes Claims): The Plan allows the Unsecured Notes Claims in specified amounts. Accordingly, Holders of Unsecured Notes Claims are only entitled to vote the Unsecured Notes Claims Allowed Amount in the aggregate. Subject to the procedures set forth herein, each directly registered Holder of the Unsecured Notes Claims shall be allowed to vote the principal amount held as evidenced by the records of the Unsecured Notes Indenture Trustee, and votes cast by beneficial noteholders (the "Beneficial Noteholders," and each a "Beneficial Noteholder") through the voting nominees (the "Nominees," and each a "Nominee") will be applied to the positions held by such Nominees as evidenced by the security position report from DTC as of the Voting Record Date. To the extent that there are any Holders of the Unsecured Notes Claims other than DTC, the Unsecured Notes Indenture Trustee must provide a register of such Holders in electronic excel format to the Debtors or the Voting and Claims Agent not later than one (1) business day following the Voting Record Date.

3. **Filed and Scheduled Claims**

The Claim amount established herein shall control for voting purposes only and shall not constitute the Allowed amount of any Claim. Moreover, any amounts filled in on Ballots by the Debtors through the Voting and Claims Agent or the Holder of the Claim are not binding for purposes of allowance and distribution. In tabulating votes, the following hierarchy shall be used to determine the amount of the Claim associated with each claimant's vote:

i. the Claim amount: (a) settled and/or agreed upon by the Debtors, as reflected in a document filed with the Court; (b) set forth in an order of the Court; or (c) set forth in a document executed by the Debtors pursuant to authority granted by the Court;

ii. the Claim amount Allowed (temporarily or otherwise) pursuant to a Resolution Event under the procedures set forth in the Solicitation and Voting Procedures;

iii. the Claim amount contained in a Proof of Claim that has been timely filed (or deemed timely filed by the Court under applicable law), except for any

amounts asserted on account of any interest accrued after the Petition Date; *provided* that Ballots cast by Holders of Claims that timely file a Proof of Claim in respect of a contingent Claim (for example, a claim based on litigation) or in a wholly unliquidated or unknown amount based on a reasonable review of the Proof of Claim and supporting documentation by the Debtors or their advisors that is not the subject of an objection will count for satisfying the numerosity requirement of section 1126(c) of the Bankruptcy Code and will count as Ballots for Claims in the amount of $1.00 solely for the purposes of satisfying the dollar amount provisions of section 1126(c) of the Bankruptcy Code, and, if a Proof of Claim is filed as partially liquidated and partially unliquidated, such Claim will be Allowed for voting purposes only in the liquidated amount; *provided*, *further*, that to the extent the Claim amount contained in the Proof of Claim is different from the Claim amount set forth in a document filed with the Court as referenced in subparagraph (i) above, the Claim amount in the document filed with the Court shall supersede the Claim amount set forth on the respective Proof of Claim;

iv. the Claim amount listed in the Schedules; *provided* that such Claim is not scheduled as contingent, disputed, or unliquidated and/or has not been paid (in which case, such contingent, disputed, or unliquidated scheduled Claim shall be disallowed for voting purposes); and

v. in the absence of any of the foregoing, such Claim shall be disallowed for voting purposes.

If a Proof of Claim is amended, the last timely filed Claim shall be subject to these rules and will supersede any earlier-filed Claim, and any earlier-filed Claim will be disallowed for voting purposes.

4. **Classification of Proofs of Claims Asserting Both Qualified Pension Plan Claims and Non-Qualified Pension Claims for Voting Purposes**

If a timely filed (or deemed timely filed by the Court under applicable law) Proof of Claim asserts both Claims arising from any of the Qualified Pension Plans (the "Qualified Pension Claims") and Non-Qualified Pension Claims, the Voting and Claims Agent shall make a reasonable effort to properly bifurcate such Claims and assign the portion of such Claim arising from Non-Qualified Pension Claims to Class 9(b). However, to the extent that the Proof of Claim does not provide adequate information to allow the Voting and Claims Agent to determine the asserted allocation of Qualified Pension Claims and Non-Qualified Pension Claims, the Voting and Claims Agent shall classify the total Claim amount asserted in such Proof of Claim in Class 9(b) solely for voting purposes.

5. **Voting and Ballot Tabulation Procedures**

The following voting procedures and standard assumptions shall be used in tabulating Ballots, subject to the Debtors' right to waive any of the below-specified requirements for

completion and submission of Ballots, so long as such requirement is not otherwise required by the Bankruptcy Code, Bankruptcy Rules, or Local Rules:

i. except as otherwise provided in the Solicitation and Voting Procedures, unless the Ballot being furnished is timely submitted on or prior to the Voting Deadline (as the same may be extended by the Debtors), the Debtors shall reject such Ballot as invalid and, therefore, shall not count it in connection with Confirmation of the Plan;

ii. the Voting and Claims Agent will date-stamp all Ballots when received. The Voting and Claims Agent shall retain the original Ballots and an electronic copy of the same for a period of one year after the Effective Date of the Plan, unless otherwise ordered by the Court;

iii. consistent with the requirements of Local Rule 3018-1, the Debtors will file with the Court, at least seven (7) days prior to the Confirmation Hearing, a certification of votes (the "Voting Report"). The Voting Report shall, among other things, certify to the Court in writing the amount and number of Allowed Claims of each Class accepting or rejecting the Plan, delineate every Ballot that does not conform to the voting instructions or that contains any form of irregularity including, but not limited to, those Ballots that are late or (in whole or in material part) illegible, unidentifiable, lacking signatures or lacking necessary information, received via facsimile or electronic mail, or damaged ("Irregular Ballots"). The Voting Report shall indicate the Debtors' intentions with regard to each Irregular Ballot. The Voting Report shall be served upon the Creditors' Committee and the U.S. Trustee;

iv. the method of delivery of Ballots to be sent to the Voting and Claims Agent is at the election and risk of each Holder, and except as otherwise provided, a Ballot will be deemed delivered only when the Voting and Claims Agent actually receives the executed Ballot;

v. an executed Ballot is required to be submitted by the Entity submitting such Ballot. Delivery of a Ballot to the Voting and Claims Agent by facsimile, or any electronic means other than expressly provided in these Solicitation and Voting Procedures will not be valid. For the avoidance of doubt, Master Ballots and pre-validated Beneficial Noteholder Ballots (as defined below), may be submitted via electronic mail to revlonballots@ra.kroll.com;

vi. Ballots sent to the Debtors, the Debtors' agents (other than the Voting and Claims Agent), or the Debtors' financial or legal advisors will not be counted. In order to be considered valid, Ballots must be submitted so that they are actually received by the Voting and Claims Agent on or before the Voting Deadline;

vii. if multiple Ballots are received from the same Holder with respect to the same Claim prior to the Voting Deadline, the last properly executed Ballot timely received will be deemed to reflect that voter's intent and will supersede and revoke any prior Ballot, subject to Bankruptcy Rule 3018(a); *provided* that a Holder may not change its vote in a previously cast Ballot from acceptance to rejection or from rejection to acceptance without first obtaining authority from the Bankruptcy Court pursuant to the requirements of and in compliance with Bankruptcy Rule 3018(a). Accordingly, a Ballot changing a vote in a previously submitted Ballot without authority from the Bankruptcy Court will not be counted;

viii. Holders must vote all of their Claims within a particular Class either to accept or reject the Plan and may not split any votes. Accordingly, a Ballot that partially rejects and partially accepts the Plan will not be counted. Further, to the extent there are multiple Claims within the same Class, the Debtors may, in their discretion, aggregate the Claims of any particular Holder within a Class for the purpose of counting votes;

ix. a person signing a Ballot in its capacity as a trustee, executor, administrator, guardian, attorney-in-fact, officer of a corporation, or otherwise acting in a fiduciary or representative capacity of a Holder of Claims must indicate such capacity when signing;

x. the Debtors, unless otherwise provided in a contrary order of the Court, may waive any defects or irregularities as to any particular Irregular Ballot at any time, either before or after the close of voting, and any such waivers will be documented in the Voting Report;

xi. neither the Debtors, nor any other Entity, will be under any duty to provide notification of defects or irregularities with respect to delivered Ballots other than as provided in the Voting Report, nor will any of them incur any liability for failure to provide such notification;

xii. unless waived or as ordered by the Court, any defects or irregularities in connection with deliveries of Ballots must be cured prior to the Voting Deadline or such Ballots will not be counted;

xiii. in the event a designation of lack of good faith is requested by a party in interest under section 1126(e) of the Bankruptcy Code, the Court will determine whether any vote to accept and/or reject the Plan cast with respect to that Claim will be counted for purposes of determining whether the Plan has been accepted and/or rejected;

xiv. subject to any order of the Court, the Debtors reserve the right to reject any and all Ballots not in proper form, the acceptance of which, in the opinion of the Debtors, would not be in accordance with the provisions of the Bankruptcy Code, the Bankruptcy Rules, or the Disclosure Statement

Order; *provided* that any such rejections will be documented in the Voting Report;

xv. if a Claim has been estimated or otherwise Allowed for voting purposes only by order of the Court, such Claim shall be temporarily Allowed in the amount so estimated or Allowed by the Court for voting purposes only, and not for purposes of allowance or distribution;

xvi. if an objection to a Claim is filed, such Claim shall be treated in accordance with the procedures set forth herein;

xvii. the following Ballots shall not be counted in determining the acceptance or rejection of the Plan: (a) any Ballot that is illegible or contains insufficient information to permit the identification of the Holder of such Claim; (b) any Ballot cast by any Entity that does not hold a Claim in a Voting Class; (c) any Ballot cast for a Claim scheduled as unliquidated, contingent, or disputed for which no Proof of Claim was timely filed; (d) any unsigned Ballot; (e) any Ballot not marked to accept or reject the Plan or marked both to accept and reject the Plan; (f) any Ballot submitted by any Entity not entitled to vote pursuant to the procedures described herein; and/or (g) any Ballot that is received after the Voting Deadline (unless otherwise ordered by the Bankruptcy Court);

xviii. after the Voting Deadline, and subject to the requirements of Bankruptcy Rule 3018(a), no Ballot may be withdrawn or modified without the prior written consent of the Debtors and order of the Court; and

xix. the Debtors are authorized to enter into stipulations with the Holder of any Claim agreeing to the amount of a Claim for voting purposes.

6. **Master Ballot Voting and Tabulation Procedures**

In addition to the foregoing generally applicable voting and ballot tabulation procedures, the following procedures shall apply to Beneficial Noteholders of Claims in Class 8 that hold and therefore will vote their position through a Nominee:

i. the Voting and Claims Agent shall distribute or cause to be distributed to the Nominees (a) the appropriate number of Solicitation Materials for each Beneficial Noteholder represented by the Nominee as of the Voting Record Date, which will contain copies of Ballots to each Beneficial Noteholder (a "Beneficial Noteholder Ballot"), and (b) a master ballot (the "Master Ballot");

ii. each Nominee shall immediately, and in any event within five (5) Business Days after its receipt of the Solicitation Materials commence the solicitation of votes from its Beneficial Noteholder clients through one of the following two methods:

a. distribute to each Beneficial Noteholder the Solicitation Materials along with a Beneficial Noteholder Ballot, voting information form ("VIF"), and/or other customary communication used to collect voting information from its Beneficial Noteholder clients, along with instructions to the Beneficial Noteholder to return its vote to the Nominee in a timely fashion; or

b. distribute to each Beneficial Noteholder the Solicitation Materials along with a "pre-validated" Beneficial Noteholder Ballot signed by the Nominee and including the Nominee's DTC participant number, the Beneficial Noteholder's account number and name, and the number and amount of Unsecured Notes Claims held by the Nominee for such Beneficial Noteholder, along with instructions to the Beneficial Noteholder to return its pre-validated Beneficial Noteholder Ballot so it is actually received by the Voting and Claims Agent on or before the Voting Deadline;

iii. each Nominee shall compile and validate the votes and other relevant information of all such Beneficial Noteholders on the Master Ballot and transmit the Master Ballot so that it is actually received by the Voting and Claims Agent on or before the Voting Deadline;

iv. Nominees that submit Master Ballots must keep the original Beneficial Noteholder Ballots, VIFs, or other communication used by the Beneficial Noteholder to transmit its vote for a period of one year after the Effective Date of the Plan;

v. Nominees that pre-validate Beneficial Noteholder Ballots must keep a list of Beneficial Noteholders for whom they pre-validated a Beneficial Noteholder Ballot along with copies of the pre-validated Beneficial Noteholder Ballots for a period of one year after the Effective Date of the Plan;

vi. the Voting and Claims Agent will not count votes of Beneficial Noteholders unless and until they are included on a valid and timely Master Ballot or a valid and timely "pre-validated" Beneficial Noteholder Ballot;

vii. if a Beneficial Noteholder holds Unsecured Notes Claims through more than one Nominee or through multiple accounts, such Beneficial Noteholder may receive more than one Beneficial Noteholder Ballot and each such Beneficial Noteholder must vote consistently and execute a separate Beneficial Noteholder Ballot for each block of Unsecured Notes that it holds through any Nominee and must return each such Beneficial Noteholder Ballot to the appropriate Nominee or return each such "pre-validated" Beneficial Noteholder Ballot to the Voting and Claims Agent;

viii. votes cast by Beneficial Noteholders through Nominees will be applied to the applicable positions held by such Nominees in the applicable Voting Class, as of the Voting Record Date, as evidenced by the record and depository listings. Votes submitted by a Nominee pursuant to a Master Ballot will not be counted in excess of the amount of such Unsecured Notes Claims held by such Nominee as of the Voting Record Date;

ix. if conflicting votes or "over-votes" are submitted by a Nominee pursuant to a Master Ballot, the Voting and Claims Agent will use reasonable efforts to reconcile discrepancies with the Nominees. If over-votes on a Master Ballot are not reconciled prior to the preparation of the Voting Report, the Debtors shall apply the votes to accept and to reject the Plan in the same proportion as the votes to accept and to reject the Plan submitted on the Master Ballot that contained the over-vote, but only to the extent of the Nominee's position reflected on the DTC's security position report as of the Voting Record Date; and

x. a single Nominee may complete and deliver to the Voting and Claims Agent multiple Master Ballots. Votes reflected on multiple Master Ballots will be counted, except to the extent that they are duplicative of other Master Ballots. If two or more Master Ballots submitted by a single Nominee are inconsistent, the latest valid Master Ballot received prior to the Voting Deadline will, to the extent of such inconsistency, supersede and revoke any prior received Master Ballot. Likewise, if a Beneficial Noteholder submits more than one Beneficial Noteholder Ballot to its Nominee: (a) the latest received Beneficial Noteholder Ballot received before the submission deadline imposed by the Nominee shall be deemed to supersede any prior Beneficial Noteholder Ballot submitted by the Beneficial Noteholder; and (b) the Nominee shall complete the Master Ballot accordingly.

E. Amendments to the Plan and Solicitation and Voting Procedures

The Debtors reserve the right to make non-substantive changes to the Disclosure Statement, Plan, Confirmation Hearing Notice, Solicitation Materials, Non-Voting Status Notices, Ballots, Publication Notice, Cover Letter, Solicitation and Voting Procedures, Plan Supplement Notice, Cure Notices, Rejection Notices, and related documents, in accordance with the Plan and without further order of the Court, including changes to correct typographical and grammatical errors, if any, and to make conforming changes to the Disclosure Statement, the Plan, and any other materials in the Solicitation Materials before distribution.

* * * * *

Exhibit 2A

Form Ballot for Class 4

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	)	Chapter 11
REVLON, INC., *et al.*,[1]	)	Case No. 22-10760 (DSJ)
Debtors.	)	(Jointly Administered)

BALLOT FOR VOTING TO ACCEPT OR REJECT THE FIRST AMENDED JOINT PLAN OF REORGANIZATION OF REVLON, INC. AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE

CLASS 4: OPCO TERM LOAN CLAIMS

Please read and follow the enclosed instructions for completing Ballots carefully before completing this Ballot.

In order for your vote to be counted, this Ballot must be completed, executed, and returned so as to be actually received by the Voting and Claims Agent by March 20, 2023 at 4:00 p.m., prevailing Eastern Time (the "Voting Deadline") in accordance with the following:

The above-captioned debtors and debtors in possession (collectively, the "Debtors"), are soliciting votes with respect to the *First Amended Joint Plan of Reorganization of Revlon, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended from time to time, the "Plan") as set forth in the *Disclosure Statement For First Amended Joint Plan of Reorganization of Revlon, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended from time to time, the "Disclosure Statement"). The United States Bankruptcy Court for the Southern District of New York (the "Court") has approved the Disclosure Statement as containing adequate information pursuant to section 1125 of the Bankruptcy Code, by entry of an order on February 21, 2023 (the "Disclosure Statement Order"). Court approval of the Disclosure Statement does not indicate approval of the Plan by the Court. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the "Ballot") because you may be a Holder of a Claim classified under the Plan in Class 4 (OpCo Term Loan Claims) against the Debtors as of **February 21, 2023** (the "Voting Record Date"). Accordingly, you may have a right to (i) vote to accept or reject the Plan, and (ii) subject to the limitations set forth herein, opt-out of the Third-Party Releases (as defined below). You can cast your vote through this Ballot.

[1] The last four digits of Debtor Revlon, Inc.'s tax identification number are 2955. Due to the large number of debtor entities in these Chapter 11 Cases, for which the Court has granted joint administration, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' Voting and Claims Agent at https://cases.ra.kroll.com/Revlon. The location of the Debtors' service address for purposes of these Chapter 11 Cases is: 55 Water St., 43rd Floor, New York, NY 10041-0004.

Your rights are described in the Disclosure Statement, which was included in the materials (the "Solicitation Materials") you are receiving with this Ballot (as well as the Plan, Disclosure Statement Order, and certain other materials). If you received Solicitation Materials in electronic format and desire paper copies, or if you need to obtain additional Solicitation Materials, you may obtain them from (i) Kroll Restructuring Administration, LLC (the "Voting and Claims Agent") at no charge by: (a) accessing the Debtors' restructuring website with the Voting and Claims Agent at https://cases.ra.kroll.com/Revlon; (b) writing to the Voting and Claims Agent at Revlon, Inc. Ballot Processing, c/o Kroll Restructuring Administration, LLC, 850 3rd Avenue, Suite 412, Brooklyn, NY 11232; (c) calling the Voting and Claims Agent at +1 (855) 631-5341 (toll free) or +1 (646) 795-6968; (d) emailing RevlonInfo@ra.kroll.com; or (e) submitting an inquiry at https://cases.ra.kroll.com/Revlon; or (ii) for a fee via PACER at http://www.nysb.uscourts.gov.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, or if you believe that you have received the wrong Ballot, please contact the Voting and Claims Agent **immediately** at the address, telephone number, or email address set forth above.

You should review the Disclosure Statement and the Plan before you vote. You may wish to seek legal advice concerning the Plan and the Plan's classification and treatment of your Claim. This Ballot is for your Claim that has been placed in Class 4 (OpCo Term Loan Claims). If you hold Claims in more than one Voting Class, you will receive a Ballot for each Class in which you are entitled to vote.

CLASS 4 (OPCO TERM LOAN CLAIMS) BALLOT

PLEASE COMPLETE THE FOLLOWING, SIGN AND COMPLETE THE BOX ON PAGE 6, AND RETURN THE FORM TO THE VOTING AND CLAIMS AGENT PURSUANT TO THE INSTRUCTIONS:

Item 1. Amount of Claim(s).

The undersigned hereby certifies that as of the Voting Record Date, the undersigned was the Holder of OpCo Term Loan Claims in the following aggregate principal amount (insert amount in box below):

2016 Term Loan Principal Amount: $_____
2020 Term B-3 Loan Principal Amount: $_____
Debtor: All applicable Debtors

Item 2. Vote on Plan.

The Holder of the Claim(s) against the Debtors set forth in Item 1 votes to (please check one):

☐ **ACCEPT** (vote FOR) the Plan	☐ **REJECT** (vote AGAINST) the Plan

Item 3. **Important information regarding the Debtor Releases, Third-Party Releases, Exculpation, and Injunction provisions of the Plan.**

PLEASE TAKE NOTICE THAT ARTICLE X OF THE PLAN CONTAINS RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS. EXCEPT AS PROVIDED BELOW, **PARTIES RECEIVING THIS BALLOT MAY OPT-OUT OF THE THIRD-PARTY RELEASE PROVISIONS BY CHECKING THE BOX BELOW.**

IF YOU VOTE TO ACCEPT THE PLAN, YOU SHALL BE DEEMED TO HAVE CONSENTED TO THE THIRD- PARTY RELEASES DESCRIBED IN THIS ITEM 3 AND ANY ELECTION YOU MAKE TO NOT GRANT THE RELEASES WILL BE INVALIDATED.

IF (I) YOU DO NOT VOTE EITHER TO ACCEPT OR REJECT THE PLAN, OR (II) YOU VOTE TO REJECT THE PLAN, AND YOU DO NOT CHECK THE BOX IN THIS ITEM 3 BELOW, YOU SHALL BE DEEMED TO HAVE CONSENTED TO THE THIRD-PARTY RELEASES DESCRIBED IN THIS ITEM 3 ABOVE AND BE BOUND BY SUCH THIRD-PARTY RELEASES.

IF YOU VALIDLY ELECT TO OPT-OUT OF THE THIRD-PARTY RELEASES, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASES AND THE BENEFIT OF THE THIRD-PARTY RELEASES SET FORTH IN ARTICLE X OF THE PLAN AND DESCRIBED ABOVE.

☐ Opt-Out of the Third-Party Releases.

Article X.D of the Plan provides for debtor releases (the "Debtor Releases") as follows:

Pursuant to section 1123(b) of the Bankruptcy Code, for good and valuable consideration, as of the Effective Date, each of the Released Parties is unconditionally, irrevocably, generally, individually, and collectively, released, acquitted, and discharged by the Debtors, the Reorganized Debtors, and each of their Estates from any and all Causes of Action, including any derivative Causes of Action asserted or assertable by or on behalf of a Debtor, Reorganized Debtor, or any of their Estates, any Causes of Action that any Debtor, Reorganized Debtors, or any of their Estates would have been legally entitled to assert in its own right (whether individually or collectively) or on behalf of the Holder of any Claim against or Interest in a Debtor or other Entity, whether known or unknown, foreseen or unforeseen, asserted or unasserted, matured or unmatured, existing or hereafter arising, in law, equity, contract, tort, or otherwise that the Debtors, the Reorganized Debtors, or their Estates (whether individually or collectively) ever had, now has, or thereafter can, shall, or may have, based on or relating to, or in any manner arising from, in whole or in part: (1) the Debtors, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions, the Chapter 11 Cases, the Canadian Recognition Proceeding, the purchase, sale, or rescission of any security of the Debtors, the Plan Settlement, the Settled Claims, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock, the New Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (2) any Restructuring Transaction, contract, instrument, release, or other agreement or document (including any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock, the New Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (3) the business or contractual arrangements between any Debtor and any Released Party, whether before or during the Debtors' restructuring, or the restructuring of Claims and Interests before or during the Chapter 11 Cases; (4) the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is affected by or classified in the Plan; (5) the filing of the Chapter 11 Cases or the Canadian Recognition Proceeding, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement; (6) the Settled Claims; or (7) any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date arising from or relating to any of the foregoing, including, without limitation, the Unsecured Notes Indenture, the ABL Facility Credit Agreement, the 2016 Credit Agreement, or the BrandCo Credit Agreement, and all matters relating thereto.

Notwithstanding anything to the contrary in the foregoing, the releases set forth above shall not release (1) to the extent that any Causes of Action against the Debtors are not released or discharged pursuant to the Plan, any rights of the Debtors and the Reorganized Debtors to assert any and all counterclaims, crossclaims, offsets, indemnities, claims for contribution, defenses, and similar claims or other Causes of Action in response to such Causes of Action; provided that such counterclaims, crossclaims, offsets, indemnities, claims for contribution, defenses, and similar claims or other Causes of Action may not be asserted against any Related Party of the Debtors or the Reorganized Debtors to the extent such claims have been released or discharged pursuant to the Plan, (2) any Causes of Action set forth in the Schedule of Retained Causes of Action, including any Retained Preference Action, (3) any Cause of Action against any Excluded Party, (4) any commercial Cause of Action arising in the ordinary course of business, such as accounts receivable and accounts payable on account of goods and services being performed, (5) any Cause of Action against a Holder of a Disputed Claim, to the extent such Cause of Action is necessary for the administration and resolution of such Claim solely in accordance with the Plan, or (6) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, any Definitive Document (including those set forth in the Plan Supplement), or other document, instrument, or agreement executed to implement the Plan.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Debtor Release, which includes by reference each of the related provisions and definitions contained in the Plan, and further, shall constitute the Bankruptcy Court's finding that the Debtor Release is: (1) essential to the Confirmation of the Plan; (2) an exercise of the Debtors' business judgment; (3) in exchange for the good and valuable consideration and substantial contributions provided by the Released Parties; (4) a

good faith settlement and compromise of the Causes of Action released by the Debtor Release; (5) in the best interests of the Debtors and all Holders of Claims and Interests; (6) fair, equitable, and reasonable; (7) given and made after due notice and opportunity for hearing; and (8) a bar to any of the Debtors, the Reorganized Debtors, and the Estates asserting any Cause of Action released pursuant to the Debtor Release.

Article X.E of the Plan provides for third-party releases (the "Third-Party Releases") as follows:

As of the Effective Date, each of the Releasing Parties other than the Debtors is deemed to have expressly, absolutely, unconditionally, irrevocably, generally, individually, and collectively, released, acquitted, and discharged each of the Released Parties from any and all Causes of Action, including any derivative Causes of Action asserted or assertable by or on behalf of a Debtor, Reorganized Debtor, or any of their Estates, and any Causes of Action asserted or assertable by or on behalf of the Holder of any Claim or Interest or other Entity, whether known or unknown, foreseen or unforeseen, asserted or unasserted, matured or unmatured, existing or hereafter arising, in law, equity, contract, tort, or otherwise that the Releasing Parties (whether individually or collectively) ever had, now have, or thereafter can, shall, or may have, based on or relating to, or in any manner arising from, in whole or in part: (1) the Debtors, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions, the Chapter 11 Cases, the Canadian Recognition Proceeding, the purchase, sale, or rescission of any security of the Debtors, the BrandCo Entities, the Plan Settlement, the Settled Claims, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock, the New Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (2) any Restructuring Transaction, contract, instrument, release, or other agreement or document (including any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock, the New Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (3) the business or contractual arrangements between any Debtor and any Releasing Party, whether before or during the Debtors' restructuring, or the restructuring of Claims and Interests before or during the Chapter 11 Cases; (4) the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is affected by or classified in the Plan; (5) the filing of the Chapter 11 Cases or the Canadian Recognition Proceeding, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement; (6) the Settled Claims; or (7) any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date arising from or relating to any of the foregoing, including, without limitation, the Unsecured Notes Indenture, the ABL Facility Credit Agreement, the 2016 Credit Agreement, or the BrandCo Credit Agreement, and all matters relating thereto.

Notwithstanding anything to the contrary in the foregoing, the releases set forth above shall not release, prejudice, limit, impact, or otherwise impair (1) to the extent that any Causes of Action against any Releasing Party are not released or discharged pursuant to the Plan, any rights of such Releasing Party to assert any and all counterclaims, crossclaims, offsets, indemnities, claims for contribution, defenses, and similar claims in response to such Causes of Action; provided that such counterclaims, crossclaims, offsets, indemnities, claims for contribution, defenses, and similar claims may not be asserted against the Debtors, the Reorganized Debtors, or any Related Party of the Debtors or the Reorganized Debtors to the extent such claims have been released or discharged pursuant to the Plan, (2) any Cause of Action against a Released Party other than the Debtors, the Reorganized Debtors, or any Related Party of the Debtors or the Reorganized Debtors unknown to such Releasing Party as of the Effective Date arising out of actual fraud, gross negligence, or willful misconduct of such Released Party, (3) any Cause of Action against any Excluded Party, or (4) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any Definitive Document (including those set forth in the Plan Supplement), or other document, instrument, or agreement executed to implement the Plan. For the avoidance of doubt, nothing in the Plan shall, or shall be deemed to, alter, amend, release, discharge, limit, or otherwise impair the 2016 Agent Surviving Indemnity Obligations as between and among the 2016 Agent, on the one hand, and any Holders of the 2016 Term Loan Claims (other than Released Parties) on the other hand. For the avoidance of doubt, any 2016 Agent Surviving

Indemnity Obligations against a Released Party are expressly released pursuant to the Plan. As used in this Article X.E, "Related Party" means, in each case in its capacity as such, (a) such Debtor's or Reorganized Debtor's current and former predecessors, successors, subsidiaries, direct and indirect equityholders, funds, portfolio companies, and management companies, and (b) the current and former directors, officers, managers, members, principals, partners, employees, independent contractors, agents, representatives, managed accounts or funds, management companies, fund advisors, investment advisors, advisory board members, financial advisors, partners (including both general and limited partners), consultants, financial advisors, attorneys, accountants, investment bankers, and other professionals of the entities set forth in the foregoing clause (a).

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Third-Party Release, which includes by reference each of the related provisions and definitions contained herein, and, further, shall constitute the Bankruptcy Court's finding that the Third-Party Release is: (1) essential to the Confirmation of the Plan; (2) given in exchange for the good and valuable consideration and substantial contributions provided by the Released Parties; (3) a good faith settlement and compromise of the Causes of Action released by the Third-Party Release; (4) in the best interests of the Debtors and their Estates; (5) fair, equitable, and reasonable; (6) given and made after due notice and opportunity for hearing; and (7) a bar to any of the Releasing Parties asserting any Claim or Cause of Action released pursuant to the Third-Party Release.

Definitions Related to the Debtor Releases and the Third-Party Releases:

(1) Under the Plan, "***Released Party***" means, collectively, the Releasing Parties; *provided* that no Excluded Party shall be a Released Party; *provided, further*, that, in each case, an Entity shall not be a Released Party if it: (a) elects to opt out of the releases, if permitted to opt out; (b) does not elect to opt into the releases, if permitted to opt in; (c) files with the Bankruptcy Court an objection to the Plan, including the releases, that is not consensually resolved before Confirmation or supports any such objection or objector; or (d) proposes or supports an Alternative Restructuring Proposal without the Debtors' consent.

(2) Under the Plan, "***Releasing Parties***" means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) each non-Debtor Affiliate; (d) each of the Consenting Creditor Parties; (e) the DIP Lenders; (f) the Creditors' Committee and each of its members; (g) the DIP Agents; (h) the Unsecured Notes Indenture Trustee; (i) the BrandCo Agent; (j) Citibank, N.A., as the 2016 Agent; (k) the ABL Agents; (l) the Equity Commitment Parties; (m) the Exit Facilities Lenders; (n) the Exit Facilities Agents; (o) each of the parties to Adv. Proc. No. 22-01167; (p) each Holder of Qualified Pension Claims, Retiree Benefit Claims, or Non-Voting Disputed Claims that does not elect to opt out of the releases contained in the Plan; (q) each Holder of Claims or Interests that is deemed to accept the Plan and does not elect to opt out of the releases contained in the Plan; (r) each Holder of Claims that is entitled to vote on the Plan and either (i) votes to accept the Plan, (ii) abstains from voting on the Plan and does not elect to opt out of the releases contained in the Plan, or (iii) votes to reject the Plan and does not elect to opt out of the releases contained in the Plan; (s) each Holder of Claims that is deemed to reject the Plan but does not elect to opt out of the releases contained in the Plan; (t) each Holder of publicly traded Interests in Holdings that elects to opt in to the releases contained in the Plan; (u) with respect to each of the Entities in the foregoing clauses (a) through (t), each such Entity's current and former Affiliates (regardless of whether such interests are held directly or indirectly); (v) with respect to each of the Entities in the foregoing clauses (a) through (u), each such Entity's current and former predecessors, successors, subsidiaries, direct and indirect equityholders, funds, portfolio companies, and management companies; and (w) with respect to each of the Entities in the foregoing clauses (a) through (v), each such Entity's current and former directors, officers, managers, members, principals, partners, employees, independent contractors, agents, representatives, managed accounts or funds, management companies, fund advisors, investment advisors, advisory board members, financial advisors, partners (including both general and limited partners), consultants, financial advisors, attorneys, accountants, investment bankers, and other professionals; *provided* that no Holder that votes to accept the Plan shall be entitled to opt out of, and each such Holder shall be deemed to opt into, the releases; *provided*, *further* that, with respect to any Holder of a Claim or Interest (other than any Holder of publicly traded Interests in Holdings) that does not elect to opt out of the releases contained in the Plan in any capacity, and with respect to any Holder of publicly traded Interests in Holdings that opts into the releases contained

in the Plan in any capacity, such Holder and each Affiliate of such Holder that is also a Holder of a Claim or Interest shall be deemed to opt into the Third-Party Releases in all capacities.

(3) Under the Plan, "***Excluded Parties***" means, collectively, all Entities liable for Talc Personal Injury Claims in respect of Jean Nate products or other products produced by the Debtors, other than any Debtor or any current or former officer, director, authorized agent, or employee of the Debtors. For the avoidance of doubt, any insurer of the Debtors that may be liable for Talc Personal Injury Claims and Bristol-Myers Squibb Company and its Affiliates shall be Excluded Parties.

Article X.F of the Plan provides for an exculpation (the "Exculpation") as follows:

Except as otherwise specifically provided in the Plan or the Confirmation Order, no Exculpated Party shall have or incur any liability to any person or Entity for, and each Exculpated Party is hereby released and exculpated from, any Cause of Action related to any act or omission in connection with, relating to, or arising out of, the Debtors' restructuring efforts, the Chapter 11 Cases, preparation for the Chapter 11 Cases, the filing of the Chapter 11 Cases, the Canadian Recognition Proceeding, the Settled Claims, the formulation, preparation, dissemination, negotiation, filing, or termination of the Restructuring Support Agreement and related transactions, the Disclosure Statement, the Plan (including any term sheets related thereto), the Plan Supplement, the DIP Facilities, the Equity Rights Offering, the Backstop Commitment Agreement, the Exit Facilities, or any Restructuring Transaction, contract, instrument, release, or other agreement or document (including providing any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Exculpated Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with any of the foregoing, the funding of the Plan, the occurrence of the Effective Date, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the Definitive Documents, the issuance of securities pursuant to the Plan, the issuance of the New Common Stock, and the New Warrants pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud, gross negligence, or willful misconduct; provided that the foregoing shall not be deemed to release, affect, or limit any post-Effective Date rights or obligations of the Exculpated Parties under the Plan, the Exit Facilities, any Restructuring Transaction, or any Definitive Document (including those set forth in the Plan Supplement), or other document, instrument, or agreement executed to implement the Plan.

The Exculpated Parties have, and upon Consummation of the Plan shall be deemed to have, participated in good faith and in compliance with the applicable laws with regard to the solicitation of, and distribution of consideration pursuant to, the Plan and, therefore, are not, and on account of such distributions shall not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan.

Article X.G of the Plan provides for an injunction (the "Injunction") as follows:

Except as otherwise expressly provided in the Plan or for obligations issued or required to be paid pursuant to the Plan or the Confirmation Order, all Entities that have held, hold, or may hold claims or interests that have been released pursuant to Article X.D or Article X.E of the Plan or discharged pursuant to Article X.B of the Plan, or are subject to exculpation pursuant to Article X.F of the Plan, shall be permanently enjoined, from and after the Effective Date, from taking any of the following actions against, as applicable, the Debtors, the Reorganized Debtors, the Exculpated Parties, or the Released Parties: (1) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such claims or interests; (2) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such claims or interests; (3) creating, perfecting, or enforcing any lien or encumbrance of any kind against such Entities or the property or the estates of such Entities on account of or in connection with or with respect to any such claims or interests; (4) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any such claims or interests unless such Entity has, on or before the Effective Date, asserted such setoff right in a document filed with the Bankruptcy Court explicitly preserving such setoff, and

notwithstanding an indication of a claim or interest or otherwise that such Entity asserts, has, or intends to preserve any right of setoff pursuant to applicable law or otherwise; and (5) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such claims or interests released or settled pursuant to the Plan.

Item 4. Certifications.

By signing this Ballot, the undersigned Entity certifies to the Court and the Debtors that:

(i) as of the Voting Record Date, either: (a) such Entity is the Holder of the Claims being voted on this Ballot; or (b) such Entity is an authorized signatory for the Entity that is the Holder of the Claims being voted on this Ballot;

(ii) such Holder has received a copy of the Disclosure Statement and the Solicitation Materials and acknowledges that the solicitation is being made pursuant to the terms and conditions set forth therein;

(iii) such Holder, if it or its authorized signatory votes to accept the Plan, will be deemed to have consented to the Third-Party Releases;

(iv) such Holder has cast the same vote with respect to all its Claims in a single Class; and

(v) no other Ballots with respect to the Claims identified in Item 1 have been cast or, if any other Ballots have been cast with respect to such Claims, then any such earlier-received Ballots are hereby revoked.

Name of Holder:	_____ (Print or Type)
Signature:	_____
Name of Signatory:	(If other than Holder)
Title:	_____
Address:	_____
	_____
	_____
Telephone Number:	_____
Email:	_____
Date Completed:	_____

Please complete, sign, and date this Ballot and return it (with a signature) promptly in the envelope provided via first-class mail, overnight courier, hand-delivery to:

Revlon, Inc. Ballot Processing
c/o Kroll Restructuring Administration, LLC
850 3rd Avenue, Suite 412
Brooklyn, NY 11232

To arrange hand delivery of your Ballot, please email revlonballots@ra.kroll.com (with "Hand Delivery of Revlon Ballot" in the subject line) at least 24 hours in advance with the expected date and time of such delivery.

Alternatively, to submit your Ballot via the Voting and Claims Agent's online balloting portal, visit https://cases.ra.kroll.com/Revlon. Click on the "Submit E-Ballot" section of the website and follow the instructions to submit your Ballot.

IMPORTANT NOTE: If you choose to submit an E-Ballot, you will need the following information to retrieve and submit your customized electronic Ballot:

Unique E-Ballot ID#: _____

The Voting and Claims Agent's online balloting portal is the sole manner in which Ballots will be accepted via electronic or online transmission. Ballots submitted by facsimile, email, or other means of electronic transmission will not be counted.

Each E-Ballot ID# is to be used solely for voting only those Claims described in Item 1 of your electronic Ballot. Please complete and submit an electronic Ballot for each E-Ballot ID# you receive, as applicable. Creditors who cast a Ballot using the Voting and Claims Agent's online portal should NOT also submit a paper Ballot.

If the Voting and Claims Agent does not actually receive this Ballot on or before March 20, 2023, at 4:00 p.m., prevailing Eastern Time (and if the Voting Deadline is not extended), your vote transmitted by this Ballot may be counted toward Confirmation of the Plan only in the sole and absolute discretion of the Debtors.

INSTRUCTIONS FOR COMPLETING THIS BALLOT

1. The Debtors are soliciting the votes of Holders of Claims with respect to the Plan attached as **Exhibit A** to the Disclosure Statement. Capitalized terms used in the Ballot or in these instructions (the "Ballot Instructions") but not otherwise defined therein or herein shall have the meaning set forth in the Plan. **Please read the Plan and Disclosure Statement carefully before completing this Ballot.**

2. The Plan can be confirmed by the Court and thereby made binding upon you if it is accepted by the Holders of at least two-thirds in amount and more than one-half in number of Claims that vote in at least one Class of creditors entitled to vote on the Plan and if the Plan otherwise satisfies the requirements for confirmation provided by section 1129 of the Bankruptcy Code. Please review the Disclosure Statement for more information.

3. To ensure that your Ballot is counted, you **must** complete and submit this Ballot, as instructed herein. Ballots will not be accepted by facsimile or other electronic means (other than via the online balloting portal).

4. **Use of Hard Copy Ballot**. To ensure that your hard copy Ballot is counted, you **must**: (i) complete your Ballot in accordance with these instructions; (ii) clearly indicate your decision either to accept or reject the Plan in the boxes provided in Item 2 of the Ballot; and (iii) clearly sign and return your original Ballot in the enclosed pre-addressed envelope or via first-class mail, overnight courier, or hand delivery to Revlon, Inc. Ballot Processing, c/o Kroll Restructuring Administration, LLC, 850 3rd Avenue, Suite 412, Brooklyn, NY 11232 in accordance with paragraph 6 below.

5. **Use of Online Ballot Portal**. To ensure that your electronic Ballot is counted, please follow the instructions of the Debtors' case administration website at https://cases.ra.kroll.com/Revlon (click "Submit E-Ballot" link). You will need to enter your unique E-Ballot identification number indicated above. The online balloting portal is the sole manner in which Ballots will be accepted via electronic or online transmission. **Ballots will not be accepted by facsimile or electronic means (other than the online balloting portal)**.

6. Your Ballot (whether submitted by hard copy or through the online balloting portal) **must** be returned to the Voting and Claims Agent so as to be **actually received** by the Voting and Claims Agent on or before the Voting Deadline. **The Voting Deadline is March 20, 2023, at 4:00 p.m., prevailing Eastern Time**.

7. If a Ballot is received after the Voting Deadline and if the Voting Deadline is not extended, it may be counted only in the sole and absolute discretion of the Debtors. Additionally, **the following Ballots will not be counted**:

   (i) any Ballot that partially rejects and partially accepts the Plan;
   (ii) any Ballot that both accepts and rejects the Plan;
   (iii) any Ballot sent to the Debtors, the Debtors' agents (other than the Voting and Claims Agent), any indenture trustee, or the Debtors' financial or legal advisors;
   (iv) any Ballot sent by facsimile or any electronic means other than via the online balloting portal;
   (v) any Ballot that is illegible or contains insufficient information to permit the identification of the Holder of the Claim;
   (vi) any Ballot cast by an Entity that does not hold a Claim in the Class indicated at the top of the Ballot;
   (vii) any Ballot submitted by a Holder not entitled to vote pursuant to the Plan;
   (viii) any unsigned Ballot; and/or
   (ix) any Ballot not marked to accept or reject the Plan.

8. The method of delivery of Ballot to the Voting and Claims Agent is at the election and risk of each Holder of a Claim. Except as otherwise provided herein, such delivery will be deemed made only when the Voting and Claims Agent **actually receives** the properly completed Ballot. In all cases, Holders should allow sufficient time to assure timely delivery.

9. If multiple Ballots are received from the same Holder of a Claim with respect to the same Claim prior to the Voting Deadline, the latest, timely received, and properly completed Ballot will supersede and revoke any earlier-received Ballots.

10. You must vote all of your Claims within a Class either to accept or reject the Plan and may **not** split your vote. Further, if a Holder has multiple Claims within a Class, the Debtors may, in their discretion, aggregate the Claims of any particular Holder with multiple Claims within such Class for the purpose of counting votes.

11. This Ballot does **not** constitute, and shall **not** be deemed to be, (i) a Proof of Claim, or (ii) an assertion or admission of a Claim.

12. Please be sure to sign and date your Ballot. If you are signing a Ballot in your capacity as a trustee, executor, administrator, guardian, attorney-in-fact, officer of a corporation, or otherwise acting in a fiduciary or representative capacity, you must indicate such capacity when signing and, if required or requested by the Voting and Claims Agent, the Debtors, or the Court, must submit proper evidence to the requesting party to so act on behalf of such Holder.

13. If you hold Claims in more than one Class under the Plan you may receive more than one Ballot coded for each different Class. Each Ballot votes **only** your Claims indicated on that Ballot, so please complete and return each Ballot that you received.

Please return your Ballot promptly

If you have any questions regarding this Ballot, these Ballot Instructions or the Solicitation and Voting Procedures, please call the restructuring hotline at +1 (855) 631-5341 (toll free) or +1 (646) 795-6968 or email RevlonInfo@ra.kroll.com.

If the Voting and Claims Agent does not actually receive this Ballot on or before the Voting Deadline, which is on March 20, 2023, at 4:00 p.m., prevailing Eastern Time (and if the Voting Deadline is not extended), your vote transmitted hereby may be counted only in the sole and absolute discretion of the Debtors.

Exhibit 2B

Form Ballot for Classes 5 – 7 and 9(a) – 9(d)

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	)	Chapter 11
REVLON, INC., *et al.*,[1]	)	Case No. 22-10760 (DSJ)
Debtors.	)	(Jointly Administered)

BALLOT FOR VOTING TO ACCEPT OR REJECT THE FIRST AMENDED JOINT PLAN OF REORGANIZATION OF REVLON, INC. AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE

CLASS [●]: [CLASS NAME] CLAIMS

Please read and follow the enclosed instructions for completing Ballots carefully before completing this Ballot.

In order for your vote to be counted, this Ballot must be completed, executed, and returned so as to be actually received by the Voting and Claims Agent by March 20, 2023 at 4:00 p.m., prevailing Eastern Time (the "Voting Deadline") in accordance with the following:

The above-captioned debtors and debtors in possession (collectively, the "Debtors"), are soliciting votes with respect to the *First Amended Joint Plan of Reorganization of Revlon, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended from time to time, the "Plan") as set forth in the *Disclosure Statement For First Amended Joint Plan of Reorganization of Revlon, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended from time to time, the "Disclosure Statement"). The United States Bankruptcy Court for the Southern District of New York (the "Court") has approved the Disclosure Statement as containing adequate information pursuant to section 1125 of the Bankruptcy Code, by entry of an order on February 21, 2023 (the "Disclosure Statement Order"). Court approval of the Disclosure Statement does not indicate approval of the Plan by the Court. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the "Ballot") because you may be a Holder of a Claim classified under the Plan in Class [●] ([●] Claims) against the Debtors as of **February 21, 2023** (the "Voting Record Date"). Accordingly, you may have a right to (i) vote to accept or reject the Plan, and (ii) subject to the limitations set forth herein, opt-out of the Third-Party Releases (as defined below). You can cast your vote through this Ballot.

[1] The last four digits of Debtor Revlon, Inc.'s tax identification number are 2955. Due to the large number of debtor entities in these Chapter 11 Cases, for which the Court has granted joint administration, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' Voting and Claims Agent at https://cases.ra.kroll.com/Revlon. The location of the Debtors' service address for purposes of these Chapter 11 Cases is: 55 Water St., 43rd Floor, New York, NY 10041-0004.

Your rights are described in the Disclosure Statement, which was included in the materials (the "Solicitation Materials") you are receiving with this Ballot (as well as the Plan, Disclosure Statement Order, and certain other materials). If you received Solicitation Materials in electronic format and desire paper copies, or if you need to obtain additional Solicitation Materials, you may obtain them from (i) Kroll Restructuring Administration, LLC (the "Voting and Claims Agent") at no charge by: (a) accessing the Debtors' restructuring website with the Voting and Claims Agent at https://cases.ra.kroll.com/Revlon; (b) writing to the Voting and Claims Agent at Revlon, Inc. Ballot Processing, c/o Kroll Restructuring Administration, LLC, 850 3rd Avenue, Suite 412, Brooklyn, NY 11232; (c) calling the Voting and Claims Agent at +1 (855) 631-5341 (toll free) or +1 (646) 795-6968; (d) emailing RevlonInfo@ra.kroll.com; or (e) submitting an inquiry at https://cases.ra.kroll.com/Revlon; or (ii) for a fee via PACER at http://www.nysb.uscourts.gov.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, or if you believe that you have received the wrong Ballot, please contact the Voting and Claims Agent **immediately** at the address, telephone number, or email address set forth above.

You should review the Disclosure Statement and the Plan before you vote. You may wish to seek legal advice concerning the Plan and the Plan's classification and treatment of your Claim. This Ballot is for your Claim that has been placed in the Class [●] ([●] Claims). If you hold Claims in more than one Voting Class, you will receive a Ballot for each Class in which you are entitled to vote.

[CLASS NAME] BALLOT

PLEASE COMPLETE THE FOLLOWING, SIGN AND COMPLETE THE BOX ON PAGE 6, AND RETURN THE FORM TO THE VOTING AND CLAIMS AGENT PURSUANT TO THE INSTRUCTIONS:

Item 1. Amount of Claim(s).

The undersigned hereby certifies that as of the Voting Record Date, the undersigned was the Holder of [●] Claims in the following aggregate amount:

Amount: $_____

Debtor: _____[1]

Item 2. Vote on Plan.

The Holder of the Claim(s) against the Debtors set forth in Item 1 votes to (please check one):

☐ **ACCEPT** (vote FOR) the Plan ☐ **REJECT** (vote AGAINST) the Plan

Item 3. Important information regarding the Debtor Releases, Third-Party Releases, Exculpation, and Injunction provisions of the Plan.

PLEASE TAKE NOTICE THAT ARTICLE X OF THE PLAN CONTAINS RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS. EXCEPT AS PROVIDED BELOW, **PARTIES RECEIVING THIS BALLOT MAY OPT-OUT OF THE THIRD-PARTY RELEASE PROVISIONS BY CHECKING THE BOX BELOW**.

IF YOU VOTE TO ACCEPT THE PLAN, YOU SHALL BE DEEMED TO HAVE CONSENTED TO THE THIRD- PARTY RELEASES DESCRIBED IN THIS ITEM 3 AND ANY ELECTION YOU MAKE TO NOT GRANT THE RELEASES WILL BE INVALIDATED.

IF (I) YOU DO NOT VOTE EITHER TO ACCEPT OR REJECT THE PLAN, OR (II) YOU VOTE TO REJECT THE PLAN, AND YOU DO NOT CHECK THE BOX IN THIS ITEM 3 BELOW, YOU SHALL BE DEEMED TO HAVE CONSENTED TO THE THIRD-PARTY RELEASES DESCRIBED IN THIS ITEM 3 ABOVE AND BE BOUND BY SUCH THIRD-PARTY RELEASES.

IF YOU VALIDLY ELECT TO OPT-OUT OF THE THIRD-PARTY RELEASES, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASES AND THE BENEFIT OF THE THIRD-PARTY RELEASES SET FORTH IN ARTICLE X OF THE PLAN AND DESCRIBED ABOVE.

☐ Opt-Out of the Third-Party Releases.

[1] [**For Classes 5 through 7, "All applicable Debtors."**]

Article X.D of the Plan provides for debtor releases (the "Debtor Releases") as follows:

Pursuant to section 1123(b) of the Bankruptcy Code, for good and valuable consideration, as of the Effective Date, each of the Released Parties is unconditionally, irrevocably, generally, individually, and collectively, released, acquitted, and discharged by the Debtors, the Reorganized Debtors, and each of their Estates from any and all Causes of Action, including any derivative Causes of Action asserted or assertable by or on behalf of a Debtor, Reorganized Debtor, or any of their Estates, any Causes of Action that any Debtor, Reorganized Debtors, or any of their Estates would have been legally entitled to assert in its own right (whether individually or collectively) or on behalf of the Holder of any Claim against or Interest in a Debtor or other Entity, whether known or unknown, foreseen or unforeseen, asserted or unasserted, matured or unmatured, existing or hereafter arising, in law, equity, contract, tort, or otherwise that the Debtors, the Reorganized Debtors, or their Estates (whether individually or collectively) ever had, now has, or thereafter can, shall, or may have, based on or relating to, or in any manner arising from, in whole or in part: (1) the Debtors, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions, the Chapter 11 Cases, the Canadian Recognition Proceeding, the purchase, sale, or rescission of any security of the Debtors, the Plan Settlement, the Settled Claims, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock, the New Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (2) any Restructuring Transaction, contract, instrument, release, or other agreement or document (including any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock, the New Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (3) the business or contractual arrangements between any Debtor and any Released Party, whether before or during the Debtors' restructuring, or the restructuring of Claims and Interests before or during the Chapter 11 Cases; (4) the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is affected by or classified in the Plan; (5) the filing of the Chapter 11 Cases or the Canadian Recognition Proceeding, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement; (6) the Settled Claims; or (7) any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date arising from or relating to any of the foregoing, including, without limitation, the Unsecured Notes Indenture, the ABL Facility Credit Agreement, the 2016 Credit Agreement, or the BrandCo Credit Agreement, and all matters relating thereto.

Notwithstanding anything to the contrary in the foregoing, the releases set forth above shall not release (1) to the extent that any Causes of Action against the Debtors are not released or discharged pursuant to the Plan, any rights of the Debtors and the Reorganized Debtors to assert any and all counterclaims, crossclaims, offsets, indemnities, claims for contribution, defenses, and similar claims or other Causes of Action in response to such Causes of Action; provided that such counterclaims, crossclaims, offsets, indemnities, claims for contribution, defenses, and similar claims or other Causes of Action may not be asserted against any Related Party of the Debtors or the Reorganized Debtors to the extent such claims have been released or discharged pursuant to the Plan, (2) any Causes of Action set forth in the Schedule of Retained Causes of Action, including any Retained Preference Action, (3) any Cause of Action against any Excluded Party, (4) any commercial Cause of Action arising in the ordinary course of business, such as accounts receivable and accounts payable on account of goods and services being performed, (5) any Cause of Action against a Holder of a Disputed Claim, to the extent such Cause of Action is necessary for the administration and resolution of such Claim solely in accordance with the Plan, or (6) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, any Definitive Document (including those set forth in the Plan Supplement), or other document, instrument, or agreement executed to implement the Plan.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Debtor Release, which includes by reference each of the related provisions and definitions contained in the Plan, and further, shall constitute the Bankruptcy Court's finding that the Debtor Release is:

(1) essential to the Confirmation of the Plan; (2) an exercise of the Debtors' business judgment; (3) in exchange for the good and valuable consideration and substantial contributions provided by the Released Parties; (4) a good faith settlement and compromise of the Causes of Action released by the Debtor Release; (5) in the best interests of the Debtors and all Holders of Claims and Interests; (6) fair, equitable, and reasonable; (7) given and made after due notice and opportunity for hearing; and (8) a bar to any of the Debtors, the Reorganized Debtors, and the Estates asserting any Cause of Action released pursuant to the Debtor Release.

Article X.E of the Plan provides for third-party releases (the "Third-Party Releases") as follows:

As of the Effective Date, each of the Releasing Parties other than the Debtors is deemed to have expressly, absolutely, unconditionally, irrevocably, generally, individually, and collectively, released, acquitted, and discharged each of the Released Parties from any and all Causes of Action, including any derivative Causes of Action asserted or assertable by or on behalf of a Debtor, Reorganized Debtor, or any of their Estates, and any Causes of Action asserted or assertable by or on behalf of the Holder of any Claim or Interest or other Entity, whether known or unknown, foreseen or unforeseen, asserted or unasserted, matured or unmatured, existing or hereafter arising, in law, equity, contract, tort, or otherwise that the Releasing Parties (whether individually or collectively) ever had, now have, or thereafter can, shall, or may have, based on or relating to, or in any manner arising from, in whole or in part: (1) the Debtors, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions, the Chapter 11 Cases, the Canadian Recognition Proceeding, the purchase, sale, or rescission of any security of the Debtors, the BrandCo Entities, the Plan Settlement, the Settled Claims, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock, the New Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (2) any Restructuring Transaction, contract, instrument, release, or other agreement or document (including any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock, the New Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (3) the business or contractual arrangements between any Debtor and any Releasing Party, whether before or during the Debtors' restructuring, or the restructuring of Claims and Interests before or during the Chapter 11 Cases; (4) the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is affected by or classified in the Plan; (5) the filing of the Chapter 11 Cases or the Canadian Recognition Proceeding, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement; (6) the Settled Claims; or (7) any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date arising from or relating to any of the foregoing, including, without limitation, the Unsecured Notes Indenture, the ABL Facility Credit Agreement, the 2016 Credit Agreement, or the BrandCo Credit Agreement, and all matters relating thereto.

Notwithstanding anything to the contrary in the foregoing, the releases set forth above shall not release, prejudice, limit, impact, or otherwise impair (1) to the extent that any Causes of Action against any Releasing Party are not released or discharged pursuant to the Plan, any rights of such Releasing Party to assert any and all counterclaims, crossclaims, offsets, indemnities, claims for contribution, defenses, and similar claims in response to such Causes of Action; provided that such counterclaims, crossclaims, offsets, indemnities, claims for contribution, defenses, and similar claims may not be asserted against the Debtors, the Reorganized Debtors, or any Related Party of the Debtors or the Reorganized Debtors to the extent such claims have been released or discharged pursuant to the Plan, (2) any Cause of Action against a Released Party other than the Debtors, the Reorganized Debtors, or any Related Party of the Debtors or the Reorganized Debtors unknown to such Releasing Party as of the Effective Date arising out of actual fraud, gross negligence, or willful misconduct of such Released Party, (3) any Cause of Action against any Excluded Party, or (4) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any Definitive Document (including those set forth in the Plan Supplement), or other document, instrument, or agreement executed to implement the Plan. For the avoidance of doubt, nothing in the Plan shall, or shall be deemed to, alter, amend, release, discharge, limit, or otherwise impair the 2016 Agent Surviving Indemnity

Obligations as between and among the 2016 Agent, on the one hand, and any Holders of the 2016 Term Loan Claims (other than Released Parties) on the other hand. For the avoidance of doubt, any 2016 Agent Surviving Indemnity Obligations against a Released Party are expressly released pursuant to the Plan. As used in this Article X.E, "Related Party" means, in each case in its capacity as such, (a) such Debtor's or Reorganized Debtor's current and former predecessors, successors, subsidiaries, direct and indirect equityholders, funds, portfolio companies, and management companies, and (b) the current and former directors, officers, managers, members, principals, partners, employees, independent contractors, agents, representatives, managed accounts or funds, management companies, fund advisors, investment advisors, advisory board members, financial advisors, partners (including both general and limited partners), consultants, financial advisors, attorneys, accountants, investment bankers, and other professionals of the entities set forth in the foregoing clause (a).

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Third-Party Release, which includes by reference each of the related provisions and definitions contained herein, and, further, shall constitute the Bankruptcy Court's finding that the Third-Party Release is: (1) essential to the Confirmation of the Plan; (2) given in exchange for the good and valuable consideration and substantial contributions provided by the Released Parties; (3) a good faith settlement and compromise of the Causes of Action released by the Third-Party Release; (4) in the best interests of the Debtors and their Estates; (5) fair, equitable, and reasonable; (6) given and made after due notice and opportunity for hearing; and (7) a bar to any of the Releasing Parties asserting any Claim or Cause of Action released pursuant to the Third-Party Release.

Definitions Related to the Debtor Releases and the Third-Party Releases:

(1) Under the Plan, "***Released Party***" means, collectively, the Releasing Parties; *provided* that no Excluded Party shall be a Released Party; *provided, further*, that, in each case, an Entity shall not be a Released Party if it: (a) elects to opt out of the releases, if permitted to opt out; (b) does not elect to opt into the releases, if permitted to opt in; (c) files with the Bankruptcy Court an objection to the Plan, including the releases, that is not consensually resolved before Confirmation or supports any such objection or objector; or (d) proposes or supports an Alternative Restructuring Proposal without the Debtors' consent.

(2) Under the Plan, "***Releasing Parties***" means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) each non-Debtor Affiliate; (d) each of the Consenting Creditor Parties; (e) the DIP Lenders; (f) the Creditors' Committee and each of its members; (g) the DIP Agents; (h) the Unsecured Notes Indenture Trustee; (i) the BrandCo Agent; (j) Citibank, N.A., as the 2016 Agent; (k) the ABL Agents; (l) the Equity Commitment Parties; (m) the Exit Facilities Lenders; (n) the Exit Facilities Agents; (o) each of the parties to Adv. Proc. No. 22-01167; (p) each Holder of Qualified Pension Claims, Retiree Benefit Claims, or Non-Voting Disputed Claims that does not elect to opt out of the releases contained in the Plan; (q) each Holder of Claims or Interests that is deemed to accept the Plan and does not elect to opt out of the releases contained in the Plan; (r) each Holder of Claims that is entitled to vote on the Plan and either (i) votes to accept the Plan, (ii) abstains from voting on the Plan and does not elect to opt out of the releases contained in the Plan, or (iii) votes to reject the Plan and does not elect to opt out of the releases contained in the Plan; (s) each Holder of Claims that is deemed to reject the Plan but does not elect to opt out of the releases contained in the Plan; (t) each Holder of publicly traded Interests in Holdings that elects to opt in to the releases contained in the Plan; (u) with respect to each of the Entities in the foregoing clauses (a) through (t), each such Entity's current and former Affiliates (regardless of whether such interests are held directly or indirectly); (v) with respect to each of the Entities in the foregoing clauses (a) through (u), each such Entity's current and former predecessors, successors, subsidiaries, direct and indirect equityholders, funds, portfolio companies, and management companies; and (w) with respect to each of the Entities in the foregoing clauses (a) through (v), each such Entity's current and former directors, officers, managers, members, principals, partners, employees, independent contractors, agents, representatives, managed accounts or funds, management companies, fund advisors, investment advisors, advisory board members, financial advisors, partners (including both general and limited partners), consultants, financial advisors, attorneys, accountants, investment bankers, and other professionals; *provided* that no Holder that votes to accept the Plan shall be entitled to opt out of, and each such Holder shall be deemed to opt into, the releases; *provided*, *further* that, with respect to any Holder of a Claim or Interest (other than any Holder of publicly traded Interests in Holdings) that does not elect to opt out of the releases contained in the Plan in any capacity,

and with respect to any Holder of publicly traded Interests in Holdings that opts into the releases contained in the Plan in any capacity, such Holder and each Affiliate of such Holder that is also a Holder of a Claim or Interest shall be deemed to opt into the Third-Party Releases in all capacities.

(3) Under the Plan, "***Excluded Parties***" means, collectively, all Entities liable for Talc Personal Injury Claims in respect of Jean Nate products or other products produced by the Debtors, other than any Debtor or any current or former officer, director, authorized agent, or employee of the Debtors. For the avoidance of doubt, any insurer of the Debtors that may be liable for Talc Personal Injury Claims and Bristol-Myers Squibb Company and its Affiliates shall be Excluded Parties.

Article X.F of the Plan provides for an exculpation (the "Exculpation") as follows:

Except as otherwise specifically provided in the Plan or the Confirmation Order, no Exculpated Party shall have or incur any liability to any person or Entity for, and each Exculpated Party is hereby released and exculpated from, any Cause of Action related to any act or omission in connection with, relating to, or arising out of, the Debtors' restructuring efforts, the Chapter 11 Cases, preparation for the Chapter 11 Cases, the filing of the Chapter 11 Cases, the Canadian Recognition Proceeding, the Settled Claims, the formulation, preparation, dissemination, negotiation, filing, or termination of the Restructuring Support Agreement and related transactions, the Disclosure Statement, the Plan (including any term sheets related thereto), the Plan Supplement, the DIP Facilities, the Equity Rights Offering, the Backstop Commitment Agreement, the Exit Facilities, or any Restructuring Transaction, contract, instrument, release, or other agreement or document (including providing any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Exculpated Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with any of the foregoing, the funding of the Plan, the occurrence of the Effective Date, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the Definitive Documents, the issuance of securities pursuant to the Plan, the issuance of the New Common Stock, and the New Warrants pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud, gross negligence, or willful misconduct; provided that the foregoing shall not be deemed to release, affect, or limit any post-Effective Date rights or obligations of the Exculpated Parties under the Plan, the Exit Facilities, any Restructuring Transaction, or any Definitive Document (including those set forth in the Plan Supplement), or other document, instrument, or agreement executed to implement the Plan.

The Exculpated Parties have, and upon Consummation of the Plan shall be deemed to have, participated in good faith and in compliance with the applicable laws with regard to the solicitation of, and distribution of consideration pursuant to, the Plan and, therefore, are not, and on account of such distributions shall not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan.

Article X.G of the Plan provides for an injunction (the "Injunction") as follows:

Except as otherwise expressly provided in the Plan or for obligations issued or required to be paid pursuant to the Plan or the Confirmation Order, all Entities that have held, hold, or may hold claims or interests that have been released pursuant to Article X.D or Article X.E of the Plan or discharged pursuant to Article X.B of the Plan, or are subject to exculpation pursuant to Article X.F of the Plan, shall be permanently enjoined, from and after the Effective Date, from taking any of the following actions against, as applicable, the Debtors, the Reorganized Debtors, the Exculpated Parties, or the Released Parties: (1) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such claims or interests; (2) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such claims or interests; (3) creating, perfecting, or enforcing any lien or encumbrance of any kind against such Entities or the property or the estates of such Entities on account of or in connection with or with respect to any such claims or interests; (4) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any such claims or interests unless such Entity has, on or before the Effective Date,

asserted such setoff right in a document filed with the Bankruptcy Court explicitly preserving such setoff, and notwithstanding an indication of a claim or interest or otherwise that such Entity asserts, has, or intends to preserve any right of setoff pursuant to applicable law or otherwise; and (5) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such claims or interests released or settled pursuant to the Plan.

Item 4. Certifications.

By signing this Ballot, the undersigned Entity certifies to the Court and the Debtors that:

(i) as of the Voting Record Date, either: (a) such Entity is the Holder of the Claims being voted on this Ballot; or (b) such Entity is an authorized signatory for the Entity that is the Holder of the Claims being voted on this Ballot;

(ii) such Holder has received a copy of the Disclosure Statement and the Solicitation Materials and acknowledges that the solicitation is being made pursuant to the terms and conditions set forth therein;

(iii) such Holder, if it or its authorized signatory votes to accept the Plan, will be deemed to have consented to the Third-Party Releases;

(iv) such Holder has cast the same vote with respect to all its Claims in a single Class; and

(v) no other Ballots with respect to the Claims identified in Item 1 have been cast or, if any other Ballots have been cast with respect to such Claims, then any such earlier-received Ballots are hereby revoked.

Name of Holder:	_____ (Print or Type)
Signature:	_____
Name of Signatory:	(If other than Holder)
Title:	_____
Address:	_____
	_____
	_____
Telephone Number:	_____
Email:	_____
Date Completed:	_____

Please complete, sign, and date this Ballot and return it (with a signature) promptly in the envelope provided via first-class mail, overnight courier, hand-delivery to:

Revlon, Inc. Ballot Processing
c/o Kroll Restructuring Administration, LLC
850 3rd Avenue, Suite 412
Brooklyn, NY 11232

To arrange hand delivery of your Ballot, please email revlonballots@ra.kroll.com (with "Hand Delivery of Revlon Ballot" in the subject line) at least 24 hours in advance with the expected date and time of such delivery.

Alternatively, to submit your Ballot via the Voting and Claims Agent's online balloting portal, visit https://cases.ra.kroll.com/Revlon. Click on the "Submit E-Ballot" section of the website and follow the instructions to submit your Ballot.

IMPORTANT NOTE: If you choose to submit an E-Ballot, you will need the following information to retrieve and submit your customized electronic Ballot:

Unique E-Ballot ID#: _____

The Voting and Claims Agent's online balloting portal is the sole manner in which Ballots will be accepted via electronic or online transmission. Ballots submitted by facsimile, email, or other means of electronic transmission will not be counted.

Each E-Ballot ID# is to be used solely for voting only those Claims described in Item 1 of your electronic Ballot. Please complete and submit an electronic Ballot for each E-Ballot ID# you receive, as applicable. Creditors who cast a Ballot using the Voting and Claims Agent's online portal should NOT also submit a paper Ballot.

If the Voting and Claims Agent does not actually receive this Ballot on or before March 20, 2023, at 4:00 p.m., prevailing Eastern Time (and if the Voting Deadline is not extended), your vote transmitted by this Ballot may be counted toward Confirmation of the Plan only in the sole and absolute discretion of the Debtors.

INSTRUCTIONS FOR COMPLETING THIS BALLOT

1. The Debtors are soliciting the votes of Holders of Claims with respect to the Plan attached as **Exhibit A** to the Disclosure Statement. Capitalized terms used in the Ballot or in these instructions (the "Ballot Instructions") but not otherwise defined therein or herein shall have the meaning set forth in the Plan. **Please read the Plan and Disclosure Statement carefully before completing this Ballot**.

2. The Plan can be confirmed by the Court and thereby made binding upon you if it is accepted by the Holders of at least two-thirds in amount and more than one-half in number of Claims that vote in at least one Class of creditors entitled to vote on the Plan and if the Plan otherwise satisfies the requirements for confirmation provided by section 1129 of the Bankruptcy Code. Please review the Disclosure Statement for more information.

3. To ensure that your Ballot is counted, you **must** complete and submit this Ballot, as instructed herein. Ballots will not be accepted by facsimile or other electronic means (other than via the online balloting portal).

4. **Use of Hard Copy Ballot**. To ensure that your hard copy Ballot is counted, you **must**: (i) complete your Ballot in accordance with these instructions; (ii) clearly indicate your decision either to accept or reject the Plan in the boxes provided in Item 2 of the Ballot; and (iii) clearly sign and return your original Ballot in the enclosed pre-addressed envelope or via first-class mail, overnight courier, or hand delivery to Revlon, Inc. Ballot Processing, c/o Kroll Restructuring Administration, LLC, 850 3rd Avenue, Suite 412, Brooklyn, NY 11232 in accordance with paragraph 6 below.

5. **Use of Online Ballot Portal**. To ensure that your electronic Ballot is counted, please follow the instructions of the Debtors' case administration website at https://cases.ra.kroll.com/Revlon (click "Submit E-Ballot" link). You will need to enter your unique E-Ballot identification number indicated above. The online balloting portal is the sole manner in which Ballots will be accepted via electronic or online transmission. **Ballots will not be accepted by facsimile or electronic means (other than the online balloting portal)**.

6. Your Ballot (whether submitted by hard copy or through the online balloting portal) **must** be returned to the Voting and Claims Agent so as to be **actually received** by the Voting and Claims Agent on or before the Voting Deadline. **The Voting Deadline is March 20, 2023, at 4:00 p.m., prevailing Eastern Time**.

7. If a Ballot is received after the Voting Deadline and if the Voting Deadline is not extended, it may be counted only in the sole and absolute discretion of the Debtors. Additionally, **the following Ballots will not be counted**:

   (i) any Ballot that partially rejects and partially accepts the Plan;
   (ii) any Ballot that both accepts and rejects the Plan;
   (iii) any Ballot sent to the Debtors, the Debtors' agents (other than the Voting and Claims Agent), any indenture trustee, or the Debtors' financial or legal advisors;
   (iv) any Ballot sent by facsimile or any electronic means other than via the online balloting portal;
   (v) any Ballot that is illegible or contains insufficient information to permit the identification of the Holder of the Claim;
   (vi) any Ballot cast by an Entity that does not hold a Claim in the Class indicated at the top of the Ballot;
   (vii) any Ballot submitted by a Holder not entitled to vote pursuant to the Plan;
   (viii) any unsigned Ballot; and/or
   (ix) any Ballot not marked to accept or reject the Plan.

8. The method of delivery of Ballot to the Voting and Claims Agent is at the election and risk of each Holder of a Claim. Except as otherwise provided herein, such delivery will be deemed made only when the Voting and Claims Agent **actually receives** the properly completed Ballot. In all cases, Holders should allow sufficient time to assure timely delivery.

9. If multiple Ballots are received from the same Holder of a Claim with respect to the same Claim prior to the Voting Deadline, the latest, timely received, and properly completed Ballot will supersede and revoke any earlier-received Ballots.

10. You must vote all of your Claims within a Class either to accept or reject the Plan and may **not** split your vote. Further, if a Holder has multiple Claims within a Class, the Debtors may, in their discretion, aggregate the Claims of any particular Holder with multiple Claims within such Class for the purpose of counting votes.

11. This Ballot does **not** constitute, and shall **not** be deemed to be, (i) a Proof of Claim, or (ii) an assertion or admission of a Claim.

12. Please be sure to sign and date your Ballot. If you are signing a Ballot in your capacity as a trustee, executor, administrator, guardian, attorney-in-fact, officer of a corporation, or otherwise acting in a fiduciary or representative capacity, you must indicate such capacity when signing and, if required or requested by the Voting and Claims Agent, the Debtors, or the Court, must submit proper evidence to the requesting party to so act on behalf of such Holder.

13. If you hold Claims in more than one Class under the Plan you may receive more than one Ballot coded for each different Class. Each Ballot votes **only** your Claims indicated on that Ballot, so please complete and return each Ballot that you received.

Please return your Ballot promptly

If you have any questions regarding this Ballot, these Ballot Instructions or the Solicitation and Voting Procedures, please call the restructuring hotline at +1 (855) 631-5341 (toll free) or +1 (646) 795-6968 or email RevlonInfo@ra.kroll.com.

If the Voting and Claims Agent does not actually receive this Ballot on or before the Voting Deadline, which is on March 20, 2023, at 4:00 p.m., prevailing Eastern Time (and if the Voting Deadline is not extended), your vote transmitted hereby may be counted only in the sole and absolute discretion of the Debtors.

Exhibit 2C

Form Master Ballot for Class 8

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	)	Chapter 11
REVLON, INC., *et al.*,[1]	)	Case No. 22-10760 (DSJ)
Debtors.	)	(Jointly Administered)

MASTER BALLOT FOR VOTING TO ACCEPT OR REJECT THE FIRST AMENDED JOINT PLAN OF REORGANIZATION OF REVLON, INC. AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE

CLASS 8: UNSECURED NOTES CLAIMS

Please read and follow the enclosed instructions for completing Ballots carefully before completing this Ballot.

In order for your vote to be counted, this Ballot must be completed, executed, and returned so as to be actually received by the Voting and Claims Agent by March 20, 2023 at 4:00 p.m., prevailing Eastern Time (the "Voting Deadline") in accordance with the following:

The above-captioned debtors and debtors in possession (collectively, the "Debtors"), are soliciting votes with respect to the *First Amended Joint Plan of Reorganization of Revlon, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended from time to time, the "Plan") as set forth in the *Disclosure Statement For First Amended Joint Plan of Reorganization of Revlon, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended from time to time, the "Disclosure Statement"). The United States Bankruptcy Court for the Southern District of New York (the "Court") has approved the Disclosure Statement as containing adequate information pursuant to section 1125 of the Bankruptcy Code, by entry of an order on February 21, 2023 (the "Disclosure Statement Order"). Court approval of the Disclosure Statement does not indicate approval of the Plan by the Court. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this master ballot (the "Master Ballot") to the extent you are the Nominee (as defined below) of a Beneficial Noteholder[2] of the Unsecured Notes as of **February 21, 2023** (the "Voting Record Date"). **The Class 8 Unsecured Notes CUSIPs entitled to vote are set forth on Exhibit A attached hereto. Please follow the instructions set for on Exhibit A hereto to indicate the CUSIP to which this Master Ballot pertains.**

[1] The last four digits of Debtor Revlon, Inc.'s tax identification number are 2955. Due to the large number of debtor entities in these Chapter 11 Cases, for which the Court has granted joint administration, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' Voting and Claims Agent at https://cases.ra.kroll.com/Revlon. The location of the Debtors' service address for purposes of these Chapter 11 Cases is: 55 Water St., 43rd Floor, New York, NY 10041-0004.

[2] A "Beneficial Noteholder" means a beneficial owner of publicly traded securities whose claims have not been satisfied prior to the Voting Record Date (as defined herein) pursuant to Court order or otherwise, as reflected in the records maintained by the Nominees holding through the Depository Trust Company.

This Master Ballot is to be used by you as a broker, bank, or other nominee; or as the agent of a broker, bank, or other nominee (each of the foregoing, a "Nominee"); or as the proxy holder of a Nominee for certain Beneficial Noteholders of the Unsecured Notes, to transmit to the Voting and Claims Agent (as defined below) the votes of such Beneficial Noteholders in respect of their Claims to accept or reject the Plan. This Master Ballot may not be used for any purpose other than for submitting votes with respect to the Plan.

The rights and treatment for each Class are described in the Disclosure Statement, which was included in the materials (the "Solicitation Materials") you are receiving with this Master Ballot (as well as the Plan, Disclosure Statement Order, and certain other materials). If you received Solicitation Materials in electronic format and desire paper copies, or if you need to obtain additional Solicitation Materials, you may obtain them from (i) Kroll Restructuring Administration, LLC (the "Voting and Claims Agent") at no charge by: (a) accessing the Debtors' restructuring website with the Voting and Claims Agent at https://cases.ra.kroll.com/Revlon; (b) writing to the Voting and Claims Agent at Revlon, Inc. Ballot Processing, c/o Kroll Restructuring Administration, LLC, 850 3rd Avenue, Suite 412, Brooklyn, NY 11232; (c) calling the Voting and Claims Agent at +1 (855) 631-5341 (toll free) or +1 (646) 795-6968; (d) emailing RevlonInfo@ra.kroll.com; or (e) submitting an inquiry at https://cases.ra.kroll.com/Revlon; or (ii) for a fee via PACER at http://www.nysb.uscourts.gov.

This Master Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Master Ballot in error, please contact the Voting and Claims Agent **immediately** at the address, telephone number, or email address set forth above.

The votes transmitted on this Master Ballot for certain Beneficial Noteholders of Unsecured Notes Claims (Class 8) shall be applied to each Debtor against whom such Beneficial Noteholders have a Claim.

You are authorized to collect votes to accept or to reject the Plan from Beneficial Noteholders in accordance with your customary practices, including the use of a "voting instruction form" in lieu of (or in addition to) a beneficial noteholder ballot (the "Beneficial Noteholder Ballot"), and collecting votes from Beneficial Noteholders through online voting, by phone, facsimile, or other electronic means.

The Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have the votes of your Beneficial Noteholders count as either an acceptance or rejection of the Plan, you must complete and return this Master Ballot so that the Voting and Claims Agent **actually receives** it on or before the Voting Deadline.

The Voting Deadline is on March 20, 2023, at 4:00 p.m., prevailing Eastern Time.

IMPORTANT NOTICE REGARDING TREATMENT FOR CLASS 8

As described in more detail in the Disclosure Statement and Plan, if the Plan is confirmed and the Effective Date occurs, each Holder of an Allowed Unsecured Notes Claim shall receive:

i. **If Class 8 votes to accept the Plan and the Creditors' Committee Settlement Conditions are satisfied**: in full and final satisfaction, compromise, settlement, release, and discharge of such Claim, such Holder's Pro Rata share of the Unsecured Notes Settlement Distribution; or

ii. **If Class 8 votes to reject the Plan or the Creditors' Committee Settlement Conditions are not satisfied**: no recovery or distribution on account of such Claim, and all Unsecured Notes Claims shall be canceled, released, extinguished, and discharged, and of no further force or effect; *provided* that, subject to Court approval, each Holder of an Unsecured Notes Claim that (a) votes to accept the Plan on account of its Unsecured Notes Claim, and (b) does not, directly or indirectly, object to, or otherwise impede, delay, or interfere with, solicitation, acceptance, Confirmation, or Consummation of the Plan (such Holder, a "Consenting Unsecured Noteholder") shall receive 50% of such Holder's Pro Rata share of the Unsecured Notes Settlement

Distribution (the "Consenting Unsecured Noteholder Recovery"); *provided*, *further*, that if the Court finds that such Consenting Unsecured Noteholder Recovery is improper, there shall be no such distribution to Consenting Unsecured Noteholders under the Plan.

Only Holders of Unsecured Notes Claims that vote to accept the Plan and otherwise qualify as a Consenting Unsecured Noteholder will be eligible to receive the Consenting Unsecured Noteholder Recovery.

NOTE: Consenting Unsecured Noteholders who vote through Broadridge must maintain record of the control number issued by Broadridge, as this information will be used to facilitate the distribution of your Consenting Unsecured Noteholder Recovery, if applicable.

YOU SHOULD CONSULT THE DISCLOSURE STATEMENT AND PLAN FOR MORE DETAILS.

PLEASE COMPLETE THE FOLLOWING, SIGN AND COMPLETE THE BOX ON PAGES 9-10, AND RETURN THE FORM TO THE VOTING AND CLAIMS AGENT PURSUANT TO THE INSTRUCTIONS:

Item 1. Certification of Authority to Vote.

The undersigned certifies that, as of the Voting Record Date, the undersigned (please check the applicable box):

- ☐ Is a broker, bank, or other Nominee for the Beneficial Noteholders of the aggregate principal amount of the Claims listed in Item 3 below, and is the record holder of such claims, or
- ☐ Is acting under a power of attorney and/or agency (a copy of which will be provided upon request) granted by a Nominee that is the registered holder of the aggregate principal amount of Claims listed in Item 3 below, or
- ☐ Has been granted a proxy (an original of which is attached hereto) from a Nominee that is the registered holder of the aggregate principal amount of Claims listed in Item 3 below,

and accordingly, has full power and authority to vote to accept or reject the Plan, on behalf of the Beneficial Noteholders of the Claims described in Item 3.

Item 2. Important information regarding the Debtor Releases, Third-Party Releases, Exculpation, and Injunction provisions of the Plan.

Article X.D of the Plan provides for debtor releases (the "Debtor Releases") as follows:

Pursuant to section 1123(b) of the Bankruptcy Code, for good and valuable consideration, as of the Effective Date, each of the Released Parties is unconditionally, irrevocably, generally, individually, and collectively, released, acquitted, and discharged by the Debtors, the Reorganized Debtors, and each of their Estates from any and all Causes of Action, including any derivative Causes of Action asserted or assertable by or on behalf of a Debtor, Reorganized Debtor, or any of their Estates, any Causes of Action that any Debtor, Reorganized Debtors, or any of their Estates would have been legally entitled to assert in its own right (whether individually or collectively) or on behalf of the Holder of any Claim against or Interest in a Debtor or other Entity, whether known or unknown, foreseen or unforeseen, asserted or unasserted, matured or unmatured, existing or hereafter arising, in law, equity, contract, tort, or otherwise that the Debtors, the Reorganized Debtors, or their Estates (whether individually or collectively) ever had, now has, or thereafter can, shall, or may have, based on or relating to, or in any manner arising from, in whole or in part: (1) the Debtors, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions, the Chapter 11 Cases, the Canadian Recognition Proceeding, the purchase, sale, or rescission of any security of the Debtors, the Plan Settlement, the Settled Claims, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock,

the New Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (2) any Restructuring Transaction, contract, instrument, release, or other agreement or document (including any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock, the New Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (3) the business or contractual arrangements between any Debtor and any Released Party, whether before or during the Debtors' restructuring, or the restructuring of Claims and Interests before or during the Chapter 11 Cases; (4) the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is affected by or classified in the Plan; (5) the filing of the Chapter 11 Cases or the Canadian Recognition Proceeding, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement; (6) the Settled Claims; or (7) any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date arising from or relating to any of the foregoing, including, without limitation, the Unsecured Notes Indenture, the ABL Facility Credit Agreement, the 2016 Credit Agreement, or the BrandCo Credit Agreement, and all matters relating thereto.

Notwithstanding anything to the contrary in the foregoing, the releases set forth above shall not release (1) to the extent that any Causes of Action against the Debtors are not released or discharged pursuant to the Plan, any rights of the Debtors and the Reorganized Debtors to assert any and all counterclaims, crossclaims, offsets, indemnities, claims for contribution, defenses, and similar claims or other Causes of Action in response to such Causes of Action; provided that such counterclaims, crossclaims, offsets, indemnities, claims for contribution, defenses, and similar claims or other Causes of Action may not be asserted against any Related Party of the Debtors or the Reorganized Debtors to the extent such claims have been released or discharged pursuant to the Plan, (2) any Causes of Action set forth in the Schedule of Retained Causes of Action, including any Retained Preference Action, (3) any Cause of Action against any Excluded Party, (4) any commercial Cause of Action arising in the ordinary course of business, such as accounts receivable and accounts payable on account of goods and services being performed, (5) any Cause of Action against a Holder of a Disputed Claim, to the extent such Cause of Action is necessary for the administration and resolution of such Claim solely in accordance with the Plan, or (6) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, any Definitive Document (including those set forth in the Plan Supplement), or other document, instrument, or agreement executed to implement the Plan.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Debtor Release, which includes by reference each of the related provisions and definitions contained in the Plan, and further, shall constitute the Bankruptcy Court's finding that the Debtor Release is: (1) essential to the Confirmation of the Plan; (2) an exercise of the Debtors' business judgment; (3) in exchange for the good and valuable consideration and substantial contributions provided by the Released Parties; (4) a good faith settlement and compromise of the Causes of Action released by the Debtor Release; (5) in the best interests of the Debtors and all Holders of Claims and Interests; (6) fair, equitable, and reasonable; (7) given and made after due notice and opportunity for hearing; and (8) a bar to any of the Debtors, the Reorganized Debtors, and the Estates asserting any Cause of Action released pursuant to the Debtor Release.

Article X.E of the Plan provides for third-party releases (the "Third-Party Releases") as follows:

As of the Effective Date, each of the Releasing Parties other than the Debtors is deemed to have expressly, absolutely, unconditionally, irrevocably, generally, individually, and collectively, released, acquitted, and discharged each of the Released Parties from any and all Causes of Action, including any derivative Causes of Action asserted or assertable by or on behalf of a Debtor, Reorganized Debtor, or any of their Estates, and any Causes of Action asserted or assertable by or on behalf of the Holder of any Claim or Interest or other Entity, whether known or unknown, foreseen or unforeseen, asserted or unasserted, matured or unmatured, existing or hereafter arising, in law, equity, contract, tort, or otherwise that the Releasing Parties (whether individually or collectively) ever had, now have, or thereafter can, shall, or may have, based on or relating to, or in any

manner arising from, in whole or in part: (1) the Debtors, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions, the Chapter 11 Cases, the Canadian Recognition Proceeding, the purchase, sale, or rescission of any security of the Debtors, the BrandCo Entities, the Plan Settlement, the Settled Claims, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock, the New Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (2) any Restructuring Transaction, contract, instrument, release, or other agreement or document (including any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock, the New Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (3) the business or contractual arrangements between any Debtor and any Releasing Party, whether before or during the Debtors' restructuring, or the restructuring of Claims and Interests before or during the Chapter 11 Cases; (4) the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is affected by or classified in the Plan; (5) the filing of the Chapter 11 Cases or the Canadian Recognition Proceeding, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement; (6) the Settled Claims; or (7) any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date arising from or relating to any of the foregoing, including, without limitation, the Unsecured Notes Indenture, the ABL Facility Credit Agreement, the 2016 Credit Agreement, or the BrandCo Credit Agreement, and all matters relating thereto.

Notwithstanding anything to the contrary in the foregoing, the releases set forth above shall not release, prejudice, limit, impact, or otherwise impair (1) to the extent that any Causes of Action against any Releasing Party are not released or discharged pursuant to the Plan, any rights of such Releasing Party to assert any and all counterclaims, crossclaims, offsets, indemnities, claims for contribution, defenses, and similar claims in response to such Causes of Action; provided that such counterclaims, crossclaims, offsets, indemnities, claims for contribution, defenses, and similar claims may not be asserted against the Debtors, the Reorganized Debtors, or any Related Party of the Debtors or the Reorganized Debtors to the extent such claims have been released or discharged pursuant to the Plan, (2) any Cause of Action against a Released Party other than the Debtors, the Reorganized Debtors, or any Related Party of the Debtors or the Reorganized Debtors unknown to such Releasing Party as of the Effective Date arising out of actual fraud, gross negligence, or willful misconduct of such Released Party, (3) any Cause of Action against any Excluded Party, or (4) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any Definitive Document (including those set forth in the Plan Supplement), or other document, instrument, or agreement executed to implement the Plan. For the avoidance of doubt, nothing in the Plan shall, or shall be deemed to, alter, amend, release, discharge, limit, or otherwise impair the 2016 Agent Surviving Indemnity Obligations as between and among the 2016 Agent, on the one hand, and any Holders of the 2016 Term Loan Claims (other than Released Parties) on the other hand. For the avoidance of doubt, any 2016 Agent Surviving Indemnity Obligations against a Released Party are expressly released pursuant to the Plan. As used in this Article X.E, "Related Party" means, in each case in its capacity as such, (a) such Debtor's or Reorganized Debtor's current and former predecessors, successors, subsidiaries, direct and indirect equityholders, funds, portfolio companies, and management companies, and (b) the current and former directors, officers, managers, members, principals, partners, employees, independent contractors, agents, representatives, managed accounts or funds, management companies, fund advisors, investment advisors, advisory board members, financial advisors, partners (including both general and limited partners), consultants, financial advisors, attorneys, accountants, investment bankers, and other professionals of the entities set forth in the foregoing clause (a).

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Third-Party Release, which includes by reference each of the related provisions and definitions contained herein, and, further, shall constitute the Bankruptcy Court's finding that the Third-Party Release is: (1) essential to the Confirmation of the Plan; (2) given in exchange for the good and valuable consideration and substantial contributions provided by the Released Parties; (3) a good faith settlement and compromise of the Causes of Action released by the Third-Party Release; (4) in the best interests of the Debtors and their Estates; (5) fair, equitable, and reasonable; (6) given and made after due notice and opportunity for

hearing; and (7) a bar to any of the Releasing Parties asserting any Claim or Cause of Action released pursuant to the Third-Party Release.

Definitions Related to the Debtor Releases and the Third-Party Releases:

(1) Under the Plan, "***Released Party***" means, collectively, the Releasing Parties; *provided* that no Excluded Party shall be a Released Party; *provided, further*, that, in each case, an Entity shall not be a Released Party if it: (a) elects to opt out of the releases, if permitted to opt out; (b) does not elect to opt into the releases, if permitted to opt in; (c) files with the Bankruptcy Court an objection to the Plan, including the releases, that is not consensually resolved before Confirmation or supports any such objection or objector; or (d) proposes or supports an Alternative Restructuring Proposal without the Debtors' consent.

(2) Under the Plan, "***Releasing Parties***" means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) each non-Debtor Affiliate; (d) each of the Consenting Creditor Parties; (e) the DIP Lenders; (f) the Creditors' Committee and each of its members; (g) the DIP Agents; (h) the Unsecured Notes Indenture Trustee; (i) the BrandCo Agent; (j) Citibank, N.A., as the 2016 Agent; (k) the ABL Agents; (l) the Equity Commitment Parties; (m) the Exit Facilities Lenders; (n) the Exit Facilities Agents; (o) each of the parties to Adv. Proc. No. 22-01167; (p) each Holder of Qualified Pension Claims, Retiree Benefit Claims, or Non-Voting Disputed Claims that does not elect to opt out of the releases contained in the Plan; (q) each Holder of Claims or Interests that is deemed to accept the Plan and does not elect to opt out of the releases contained in the Plan; (r) each Holder of Claims that is entitled to vote on the Plan and either (i) votes to accept the Plan, (ii) abstains from voting on the Plan and does not elect to opt out of the releases contained in the Plan, or (iii) votes to reject the Plan and does not elect to opt out of the releases contained in the Plan; (s) each Holder of Claims that is deemed to reject the Plan but does not elect to opt out of the releases contained in the Plan; (t) each Holder of publicly traded Interests in Holdings that elects to opt in to the releases contained in the Plan; (u) with respect to each of the Entities in the foregoing clauses (a) through (t), each such Entity's current and former Affiliates (regardless of whether such interests are held directly or indirectly); (v) with respect to each of the Entities in the foregoing clauses (a) through (u), each such Entity's current and former predecessors, successors, subsidiaries, direct and indirect equityholders, funds, portfolio companies, and management companies; and (w) with respect to each of the Entities in the foregoing clauses (a) through (v), each such Entity's current and former directors, officers, managers, members, principals, partners, employees, independent contractors, agents, representatives, managed accounts or funds, management companies, fund advisors, investment advisors, advisory board members, financial advisors, partners (including both general and limited partners), consultants, financial advisors, attorneys, accountants, investment bankers, and other professionals; *provided* that no Holder that votes to accept the Plan shall be entitled to opt out of, and each such Holder shall be deemed to opt into, the releases; *provided*, *further* that, with respect to any Holder of a Claim or Interest (other than any Holder of publicly traded Interests in Holdings) that does not elect to opt out of the releases contained in the Plan in any capacity, and with respect to any Holder of publicly traded Interests in Holdings that opts into the releases contained in the Plan in any capacity, such Holder and each Affiliate of such Holder that is also a Holder of a Claim or Interest shall be deemed to opt into the Third-Party Releases in all capacities.

(3) Under the Plan, "***Excluded Parties***" means, collectively, all Entities liable for Talc Personal Injury Claims in respect of Jean Nate products or other products produced by the Debtors, other than any Debtor or any current or former officer, director, authorized agent, or employee of the Debtors. For the avoidance of doubt, any insurer of the Debtors that may be liable for Talc Personal Injury Claims and Bristol-Myers Squibb Company and its Affiliates shall be Excluded Parties.

Article X.F of the Plan provides for an exculpation (the "Exculpation") as follows:

Except as otherwise specifically provided in the Plan or the Confirmation Order, no Exculpated Party shall have or incur any liability to any person or Entity for, and each Exculpated Party is hereby released and exculpated from, any Cause of Action related to any act or omission in connection with, relating to, or arising out of, the Debtors' restructuring efforts, the Chapter 11 Cases, preparation for the Chapter 11 Cases, the filing of the Chapter 11 Cases, the Canadian Recognition Proceeding, the Settled Claims, the formulation,

preparation, dissemination, negotiation, filing, or termination of the Restructuring Support Agreement and related transactions, the Disclosure Statement, the Plan (including any term sheets related thereto), the Plan Supplement, the DIP Facilities, the Equity Rights Offering, the Backstop Commitment Agreement, the Exit Facilities, or any Restructuring Transaction, contract, instrument, release, or other agreement or document (including providing any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Exculpated Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with any of the foregoing, the funding of the Plan, the occurrence of the Effective Date, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the Definitive Documents, the issuance of securities pursuant to the Plan, the issuance of the New Common Stock, and the New Warrants pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud, gross negligence, or willful misconduct; provided that the foregoing shall not be deemed to release, affect, or limit any post-Effective Date rights or obligations of the Exculpated Parties under the Plan, the Exit Facilities, any Restructuring Transaction, or any Definitive Document (including those set forth in the Plan Supplement), or other document, instrument, or agreement executed to implement the Plan.

The Exculpated Parties have, and upon Consummation of the Plan shall be deemed to have, participated in good faith and in compliance with the applicable laws with regard to the solicitation of, and distribution of consideration pursuant to, the Plan and, therefore, are not, and on account of such distributions shall not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan.

Article X.G of the Plan provides for an injunction (the "Injunction") as follows:

Except as otherwise expressly provided in the Plan or for obligations issued or required to be paid pursuant to the Plan or the Confirmation Order, all Entities that have held, hold, or may hold claims or interests that have been released pursuant to Article X.D or Article X.E of the Plan or discharged pursuant to Article X.B of the Plan, or are subject to exculpation pursuant to Article X.F of the Plan, shall be permanently enjoined, from and after the Effective Date, from taking any of the following actions against, as applicable, the Debtors, the Reorganized Debtors, the Exculpated Parties, or the Released Parties: (1) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such claims or interests; (2) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such claims or interests; (3) creating, perfecting, or enforcing any lien or encumbrance of any kind against such Entities or the property or the estates of such Entities on account of or in connection with or with respect to any such claims or interests; (4) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any such claims or interests unless such Entity has, on or before the Effective Date, asserted such setoff right in a document filed with the Bankruptcy Court explicitly preserving such setoff, and notwithstanding an indication of a claim or interest or otherwise that such Entity asserts, has, or intends to preserve any right of setoff pursuant to applicable law or otherwise; and (5) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such claims or interests released or settled pursuant to the Plan.

Item 3. Claims Vote on Plan:

The undersigned transmits the following votes and release opt-outs of Beneficial Noteholders of Unsecured Notes Claims (Class 8) and certifies that the following Beneficial Noteholders of such Claims, as identified by their respective customer account numbers and customer names set forth below, are the Beneficial Noteholders of such Claims as of the Voting Record Date and have delivered to the undersigned, as Nominee, ballots (the "Beneficial Noteholder Ballots") casting such votes.

Indicate in the appropriate column below the aggregate principal amount voted for each account or attach such information to this Master Ballot in the form of the following table. Please note that each Holder must vote all such Beneficial Noteholder's Claims to accept or reject the Plan and may not split such vote. Any Beneficial Noteholder

Ballot executed by the Beneficial Noteholder that does not indicate an acceptance or rejection of the Plan or that indicates both an acceptance and a rejection of the Plan will not be counted.

NOTE THAT IN THE EVENT CLASS 8 VOTES TO REJECT THE PLAN OR THE CREDITORS' COMMITTEE SETTLEMENT CONDITIONS ARE NOT SATISFIED, EACH HOLDER OF UNSECURED NOTES CLAIMS THAT QUALIFIES AS A CONSENTING UNSECURED NOTEHOLDER IN ACCORDANCE WITH THE PLAN WILL RECEIVE THE CONSENTING UNSECURED NOTEHOLDER RECOVERY, SUBJECT TO COURT APPROVAL. ONLY HOLDERS OF UNSECURED NOTES CLAIMS THAT VOTE TO ACCEPT THE PLAN AND DO NOT, DIRECTLY OR INDIRECTLY, OBJECT TO OR OTHERWISE IMPEDE, DELAY OR INTERFERE WITH SOLICITATION, ACCEPTANCE, CONFIRMATION, OR CONSUMMATION OF THE PLAN WILL BE ELIGIBLE TO RECEIVE THE CONSENTING UNSECURED NOTEHOLDER RECOVERY.

NOTE THAT THE CONSENTING UNSECURED NOTEHOLDER RECOVERY MAY BE SUBJECT TO SUBSTANTIAL CHALLENGES. IF THE CONSENTING UNSECURED NOTEHOLDER RECOVERY IS SUCCESSFULLY CHALLENGED, IT WILL NOT BE PROVIDED UNDER THE PLAN, AND THE PLAN MAY STILL BE CONFIRMED.

Your Customer Account Number and Customer Name for Each Beneficial Holder of Claims	Principal Amount Held as of the Voting Record Date	Indicate the vote cast from Item 2 of the Beneficial Noteholder Ballot by checking the appropriate box below.			Indicate Opt-Out of the Third-Party Release from Item 3 of the Beneficial Noteholder Ballot by checking the box below.
		Accept the Plan	or	Reject the Plan	
1.	$				
2.	$				
3.	$				
4.	$				
5.	$				
6.	$				
TOTALS	$				

Item 4. Other Ballots Submitted by Beneficial Noteholders in the same class.

The undersigned certifies that it has transcribed in the following table the information, if any, provided by the Beneficial Noteholders in Item 4 of the Beneficial Noteholder Ballot:

YOUR customer account number and customer name for each Beneficial Holder who completed	Transcribe from Item 4 of the Beneficial Noteholder Ballot					
	Account Number	DTC Participant Number and Name of Other Nominee	Principal Amount of Other Claims	CUSIP of Other Claims Voted	Vote (Accept or Reject)	Opt-Out

Item 4 of the Beneficial Holder Ballot.						
1.			$			
2.			$			
3.			$			
4.			$			
5.			$			

Item 5. Certifications.

By signing this Master Ballot, the undersigned certifies to the Court and the Debtors that:

(i) it has received a copy of the Disclosure Statement, the Plan, the Master Ballots, the Beneficial Noteholder Ballots, and the remainder of the Solicitation Materials and has delivered the same to the Beneficial Noteholders of the Claims listed in Item 3 above;

(ii) it has received a completed and signed Beneficial Noteholder Ballot (or vote submission in accordance with its customary procedures) from each Beneficial Noteholder listed in Item 3 of this Master Ballot;

(iii) it is the registered holder of all the Claims listed in Item 3 above being voted, or it has been authorized by the registered holder of the Claims listed in Item 3 above to vote on the Plan;

(iv) no other Master Ballots with respect to the same Claims identified in Item 3 have been cast or, if any other Master Ballots have been cast with respect to such Claims, then any such earlier-received Master Ballots are hereby revoked;

(v) it has properly disclosed: (a) the number of Beneficial Noteholders of Claims who completed the Beneficial Noteholder Ballots or otherwise conveyed their votes in accordance with the undersigned's customary procedures; (b) the respective amounts of the Claims owned, as the case may be, by each Beneficial Noteholder of the Claims who completed a Beneficial Noteholder Ballot or otherwise conveyed its vote in accordance with the undersigned's customary procedures; (c) each such Beneficial Noteholder's respective vote concerning the Plan and related elections; (d) each such Beneficial Noteholder's certification as to other Claims voted in the same Class; and (e) the customer account or other identification number for each such Beneficial Noteholder; and

(vi) it will maintain Ballots and evidence of separate transactions returned by Beneficial Noteholders of Claims (whether properly completed or defective) for at least one (1) year after the Effective Date of the Plan and disclose all such information to the Court or the Debtors, if so ordered.

Name of Nominee: _____
(Print or Type)

DTC Participant Number: _____

Name of Proxy Holder or Agent for Nominee (if applicable): _____
(Print or Type)

Signature: _____

Name of Signatory: _____

Title:	_____
Address:	_____
	_____
Date Completed:	_____
Email Address:	_____

PLEASE COMPLETE, SIGN, AND DATE THIS MASTER BALLOT AND RETURN IT (WITH A SIGNATURE) PROMPTLY IN THE ENVELOPE PROVIDED VIA FIRST CLASS MAIL, OVERNIGHT COURIER, OR HAND DELIVERY TO:

Revlon, Inc. Ballot Processing
c/o Kroll Restructuring Administration, LLC
850 3rd Avenue, Suite 412
Brooklyn, NY 11232

To arrange hand delivery of this Master Ballot, please email revlonballots@ra.kroll.com (with "Hand Delivery of Revlon Ballot" in the subject line) at least 24 hours in advance with the expected date and time of such delivery.

Nominees are also permitted to return this Master Ballot to the Voting and Claims Agent via email to revlonballots@ra.kroll.com.

If the Voting and Claims Agent does not actually receive this Master Ballot on or before March 20, 2023, at 4:00 p.m., prevailing Eastern Time, (and if the Voting Deadline is not extended), the votes and elections transmitted by this Master Ballot may be counted toward Confirmation of the Plan only in the sole and absolute discretion of the Debtors.

INSTRUCTIONS FOR COMPLETING THIS MASTER BALLOT

1. The Debtors are soliciting the votes of Holders of Claims with respect to the Plan attached as **Exhibit A** to the Disclosure Statement. Capitalized terms used in the Ballot or in these instructions (the "Ballot Instructions") but not otherwise defined therein or herein shall have the meaning set forth in the Plan. **Please read the Plan and Disclosure Statement carefully before completing this Ballot.**

2. The Plan can be confirmed by the Court and thereby made binding upon you and your Beneficial Noteholder clients if it is accepted by the Holders of at least two-thirds in amount and more than one-half in number of Claims that vote in at least one Class of creditors entitled to vote on the Plan and if the Plan otherwise satisfies the requirements for confirmation provided by section 1129 of the Bankruptcy Code. Please review the Disclosure Statement for more information.

3. You should immediately distribute the Solicitation Materials and the Beneficial Noteholder Ballots (or other customary material used to collect votes in lieu of the Beneficial Noteholder Ballot) to all Beneficial Noteholders of Claims and take any action required to enable each such Beneficial Noteholder to vote timely the Claims that it holds. You may distribute the Solicitation Materials to Beneficial Noteholders, as appropriate, in accordance with your customary practices. You are authorized to collect votes to accept or to reject the Plan from Beneficial Noteholders in accordance with your customary practices, including the use of a "voting instruction form" in lieu of (or in addition to) a Beneficial Noteholder Ballot, and collecting votes from Beneficial Noteholders through online voting, by phone, facsimile, or other electronic means. Any Beneficial Noteholder Ballot returned to you by a Beneficial Noteholder of a Claim shall not be counted for purposes of accepting or rejecting the Plan until you properly complete and deliver, to the Voting and Claims Agent, a Master Ballot that reflects the vote of such Beneficial Noteholders by **March 20, 2023, at 4:00 p.m., prevailing Eastern Time** or otherwise validate the Master Ballot in a manner acceptable to the Voting and Claims Agent.

4. If you are transmitting the votes of any Beneficial Noteholder of Claims other than yourself, you may either:

   (i) "Pre-validate" the individual Beneficial Noteholder Ballot contained in the Solicitation Materials and then forward the Solicitation Materials to the Beneficial Noteholder of the Claim for voting within five (5) Business Days after the receipt by such Nominee of the Solicitation Materials, with the Beneficial Noteholder then returning the individual Beneficial Noteholder Ballot directly to the Voting and Claims Agent in the return envelope to be provided in the Solicitation Materials. A Nominee "pre-validates" Beneficial Noteholder's Ballot by signing the Beneficial Noteholder Ballot and including their DTC participant number; indicating the account number of the Beneficial Noteholder, the name of the Beneficial Noteholder, and the principal amount of Claims held by the Nominee for such Beneficial Noteholder; if applicable, and then forwarding the Beneficial Noteholder Ballot together with the Solicitation Materials to the Beneficial Noteholder. The Beneficial Noteholder then completes the remaining information requested on the Beneficial Noteholder Ballot and returns the Beneficial Noteholder Ballot directly to the Voting and Claims Agent. A list of the Beneficial Noteholders to whom "pre-validated" Beneficial Noteholder Ballots were delivered should be maintained by Nominees for inspection for at least one year from the Effective Date; or

   (ii) Within five (5) Business Days after receipt by such Nominee of the Solicitation Materials, forward the Solicitation Materials to the Beneficial Noteholder of the Claim for voting along with a return envelope provided by and addressed to the Nominee, with the Beneficial Noteholder then returning the individual Beneficial Noteholder Ballot to the Nominee. In such case, the Nominee will tabulate the votes of its respective owners on a Master Ballot that will be provided to the Nominee separately by the Voting and Claims Agent, in accordance with any instructions set forth in the instructions to the Master Ballot, and then return the Master Ballot to the Voting and Claims Agent. The Nominee should advise the Beneficial Noteholder to return their individual Beneficial Noteholder Ballots (or otherwise transmit their vote) to the Nominee by a date calculated by the Nominee to allow it to prepare and return the Master Ballot to the Voting and Claims Agent so that the Master Ballot is actually received by the Voting and Claims Agent on or before the Voting Deadline.

5. With regard to any Beneficial Noteholder Ballots returned to you by a Beneficial Noteholder, you must: (i) compile and validate the votes and other relevant information of each such Beneficial Noteholder on the Master Ballot using the customer name and account number assigned by you to each such Beneficial Noteholder; (ii) execute the Master Ballot; (iii) transmit such Master Ballot to the Voting and Claims Agent by the Voting Deadline; and (iv) retain such Beneficial Noteholder Ballots from Beneficial Noteholders, whether in hard copy or by electronic direction, in your files for a period of one (1) year after the Effective Date of the Plan. You may be ordered to produce the Beneficial Noteholder Ballots (or evidence of the vote transmitted to you) to the Debtors or the Court.

6. The Master Ballot **must** be returned to the Voting and Claims Agent so as to be **actually received** by the Voting and Claims Agent on or before the Voting Deadline. **The Voting Deadline is March 20, 2023, at 4:00 p.m., prevailing Eastern Time**.

7. If a Master Ballot is received **after** the Voting Deadline and if the Voting Deadline is not extended, it may be counted only in the sole and absolute discretion of the Debtors. Additionally, **the following votes will not be counted**:

   (i) votes contained on any Master Ballot to the extent it is illegible or contains insufficient information to permit the identification of the Holder of the Claim;

   (ii) votes contained on any Master Ballot cast by a party that does not hold a Claim in a Class that is entitled to vote on the Plan;

   (iii) votes contained on any Master Ballot sent by facsimile or any electronic means other than electronic mail;

   (iv) votes contained on any unsigned Master Ballot;

   (v) votes contained on a Master Ballot not marked to accept or reject the Plan or marked both to accept and reject; and

   (vi) votes contained on any Master Ballot submitted by any party not entitled to cast a vote with respect to the Plan.

8. The method of delivery of Master Ballots to the Voting and Claims Agent is at the election and risk of each Nominee. Except as otherwise provided herein, such delivery will be deemed made only when the Voting and Claims Agent **actually receives** the properly completed Master Ballot. In all cases, Beneficial Noteholders and Nominees should allow sufficient time to assure timely delivery.

9. If a Beneficial Noteholder or Nominee holds a Claim in a Voting Class against multiple Debtors, a vote on their Beneficial Noteholder Ballot will apply to all applicable Classes and Debtors against whom such Beneficial Noteholder or Nominee has such Claim, as applicable, in that Voting Class.

10. If multiple Master Ballots are received from the same Nominee with respect to the same Claims prior to the Voting Deadline, the latest, timely received, and properly completed Master Ballot will supersede and revoke any earlier-received Master Ballots.

11. The Master Ballot does **not** constitute, and shall **not** be deemed to be, (i) a Proof of Claim or (ii) an assertion or admission of a Claim.

12. **Please be sure to sign and date the Master Ballot**. You should indicate that you are signing the Master Ballot in your capacity as a trustee, executor, administrator, guardian, attorney-in-fact, officer of a corporation, or otherwise acting in a fiduciary or representative capacity and, if required or requested by the Voting and Claims Agent, the Debtors, or the Court, must submit proper evidence to the requesting party to so act on behalf of such Beneficial Noteholder.

13. If you are both the Nominee and the Beneficial Noteholder of Unsecured Notes Claims (Class 8), and you wish to vote such Claims, you may return a Beneficial Noteholder Ballot or Master Ballot for such Claims and you must vote your entire Claims in the same Class to either to accept or reject the Plan and may not split your vote. Accordingly, a Beneficial Noteholder Ballot, other than a Master Ballot with the votes of multiple Beneficial Noteholders that partially rejects and partially accepts the Plan will not be counted.

14. For purposes of the numerosity requirement of section 1126(c) of the Bankruptcy Code, the Debtors and the Voting and Claims Agent shall use reasonable efforts to aggregate separate Claims held by a single creditor in a Class 8 and treat such creditor as if such creditor held one Claim in Class 8, and all votes related to such Claims will be treated as a single vote to accept or reject the Plan; *provided*, *however*, that if separate affiliated entities hold Claims in Class 8, these Claims will not be aggregated and will not be treated as if such creditor held one Claim in Class 8, and the vote of each affiliated entity may be counted separately as a vote to accept or reject the Plan.

15. The following additional rules shall apply to Master Ballots:

    (i) votes cast by Beneficial Noteholders through a Nominee will be applied against the positions held by such Nominee as of the Voting Record Date, as evidenced by the record and depository listings;

    (ii) votes submitted by a Nominee, whether pursuant to a Master Ballot or pre-validated Beneficial Noteholder Ballots, will not be counted in excess of the record amount of the Claims held by such Nominee as reflected in the security position report provided by The Depository Trust Company as of the Voting Record Date;

    (iii) to the extent that conflicting votes or "over-votes" are submitted by a Nominee, whether pursuant to a Master Ballot or pre-validated Beneficial Noteholder Ballots, the Voting and Claims Agent will attempt to reconcile discrepancies with the Nominee;

    (iv) to the extent that over-votes on a Master Ballot or pre-validated Beneficial Noteholder Ballots are not reconcilable prior to the preparation of the vote certification, the Voting and Claims Agent will apply the votes to accept and reject the Plan in the same proportion as the votes to accept and reject the Plan submitted on the Master Ballot or pre-validated Beneficial Noteholder Ballots that contained the over-vote, but only to the extent of the Nominee's position in the Claims, as reflected in the security position report provided by The Depository Trust Company as of the Voting Record Date; and

    (v) for purposes of tabulating votes, each Holder holding through a particular account will be deemed to have voted the principal amount relating its holding in that particular account, although the Voting and Claims Agent may be asked to adjust such principal amount to reflect the claim amount.

Please return your Master Ballot promptly

If you have any questions regarding this Master Ballot, these Voting Instructions or the Procedures for Voting, please call the restructuring hotline at: +1 (855) 631-5341 (toll free) or +1 (646) 795-6968 or email RevlonInfo@ra.kroll.com.

If the Voting and Claims Agent does not actually receive this Master Ballot on or before the Voting Deadline, which is on March 20, 2023, at 4:00 p.m., prevailing Eastern Time, (and if the Voting Deadline is not extended), your vote transmitted hereby may be counted only in the sole and absolute discretion of the Debtors.

Exhibit A

Please check ONLY ONE box below to indicate the CUSIP/ISIN to which this Master Ballot pertains (or clearly indicate such information directly on the Master Ballot or on a schedule thereto). If you check more than one box below, the Beneficial Noteholder votes submitted on this Master Ballot may be invalidated:

	BOND DESCRIPTION	CUSIP / ISIN
Class 8 - Unsecured Notes Claims		
☐	6.25% Senior Unsecured Notes due 8/1/2024	761519BF3 / US761519BF37
☐	6.25% Senior Unsecured Notes due 8/1/2024 (144A)	761519BE6 / US761519BE61
☐	6.25% Senior Unsecured Notes due 8/1/2024 (REGS)	U8000EAJ8 / USU8000EAJ83

Exhibit 2D

Form Beneficial Noteholder Ballot for Class 8

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	)	Chapter 11
REVLON, INC., *et al.*,[1]	)	Case No. 22-10760 (DSJ)
Debtors.	)	(Jointly Administered)

BENEFICIAL NOTEHOLDER BALLOT FOR VOTING TO ACCEPT OR REJECT THE FIRST AMENDED JOINT PLAN OF REORGANIZATION OF REVLON, INC. AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE

CLASS 8: UNSECURED NOTES CLAIMS

Please read and follow the enclosed instructions for completing Ballots carefully before completing this Ballot.

IF YOU RECEIVED A RETURN ENVELOPE ADDRESSED TO YOUR NOMINEE, IN ORDER FOR YOUR VOTE TO BE COUNTED, YOU MUST FOLLOW THE DIRECTIONS OF YOUR NOMINEE AND ALLOW SUFFICIENT TIME FOR YOUR NOMINEE TO RECEIVE YOUR VOTE AND TRANSMIT SUCH VOTE ON A MASTER BALLOT, WHICH MASTER BALLOT MUST BE RETURNED TO THE VOTING AND CLAIMS AGENT BY MARCH 20, 2023, AT 4:00 P.M., PREVAILING EASTERN TIME (THE "VOTING DEADLINE"). IF, HOWEVER, YOU RECEIVED A "PRE-VALIDATED" BALLOT FROM YOUR NOMINEE WITH INSTRUCTIONS TO SUBMIT SUCH BALLOT DIRECTLY TO THE CLAIMS AND NOTICE AGENT, IN ORDER FOR YOUR VOTE TO BE COUNTED, YOU MUST COMPLETE, EXECUTE, AND RETURN THE "PRE-VALIDATED" BALLOT, SO AS TO BE ACTUALLY RECEIVED BY THE VOTING AND CLAIMS AGENT BY THE VOTING DEADLINE.

The above-captioned debtors and debtors in possession (collectively, the "Debtors"), are soliciting votes with respect to the *First Amended Joint Plan of Reorganization of Revlon, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended from time to time, the "Plan") as set forth in the *Disclosure Statement For First Amended Joint Plan of Reorganization of Revlon, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended from time to time, the "Disclosure Statement"). The United States Bankruptcy Court for the Southern District of New York (the "Court") has approved the Disclosure Statement as containing adequate information pursuant to section 1125 of the Bankruptcy Code, by entry of an order on February 21, 2023 (the "Disclosure Statement Order"). Court approval of the Disclosure Statement does not indicate approval of the Plan by the Court. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

[1] The last four digits of Debtor Revlon, Inc.'s tax identification number are 2955. Due to the large number of debtor entities in these Chapter 11 Cases, for which the Court has granted joint administration, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' Voting and Claims Agent at https://cases.ra.kroll.com/Revlon. The location of the Debtors' service address for purposes of these Chapter 11 Cases is: 55 Water St., 43rd Floor, New York, NY 10041-0004.

You are receiving this Ballot for Beneficial Noteholders[2] (the "Beneficial Noteholder Ballot") to the extent you are a Beneficial Noteholder of Unsecured Notes Claims as of **February 21, 2023** (the "Voting Record Date"). Accordingly, you have a right to (i) vote to accept or reject the Plan, and (ii) subject to the limitations set forth herein, opt-out of the Third-Party Releases (as defined below). You can cast your vote through this Beneficial Noteholder Ballot and (a) return it to your broker, bank, or other nominee, or the agent of a broker, bank, or other nominee (each of the foregoing, a "Nominee"), in accordance with the instructions provided by your Nominee, who will then submit a master ballot (the "Master Ballot") on behalf of the Beneficial Noteholders of Unsecured Notes Claims (Class 8) or (b) solely if this Beneficial Noteholder Ballot has been "pre-validated" by your Nominee, submit it directly to the Voting and Claims Agent as set forth below. **The Class 8 Unsecured Notes CUSIPs entitled to vote are set forth on Exhibit A attached hereto**. **Please follow the instructions set for on Exhibit A hereto to indicate the CUSIP to which this Beneficial Noteholder Ballot pertains.**

Your rights are described in the Disclosure Statement, which was included in the materials (the "Solicitation Materials") you are receiving with this Beneficial Noteholder Ballot (as well as the Plan, Disclosure Statement Order, and certain other materials). If you received Solicitation Materials in electronic format and desire paper copies, or if you need to obtain additional Solicitation Materials, you may obtain them from (i) Kroll Restructuring Administration, LLC (the "Voting and Claims Agent") at no charge by: (a) accessing the Debtors' restructuring website with the Voting and Claims Agent at https://cases.ra.kroll.com/Revlon; (b) writing to the Voting and Claims Agent at Revlon, Inc. Ballot Processing, c/o Kroll Restructuring Administration, LLC, 850 3rd Avenue, Suite 412, Brooklyn, NY 11232; (c) calling the Voting and Claims Agent at +1 (855) 631-5341 (toll free) or +1 (646) 795-6968; or (d) submitting an inquiry at https://cases.ra.kroll.com/Revlon; or (ii) for a fee via PACER at http://www.nysb.uscourts.gov.

This Beneficial Noteholder Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Beneficial Noteholder Ballot in error, or if you believe that you have received the wrong ballot, please contact your Nominee **immediately** at the address, telephone number, or email address set forth above.

You should review the Disclosure Statement and the Plan before you vote. You may wish to seek legal advice concerning the Plan and the Plan's classification and treatment of your Claim. Your Claim has been placed in the Class 8 (Unsecured Notes Claims) under the Plan.

Unless otherwise instructed by your Nominee, in order for your vote to count, your Nominee must receive this Beneficial Noteholder Ballot in sufficient time for your Nominee to include your vote on a Master Ballot that must be received by the Voting and Claims Agent on or before the Voting Deadline, which is **March 20, 2023, at 4:00 p.m., prevailing Eastern Time**. Please allow sufficient time for your vote to be included on the Master Ballot completed by your Nominee. If a Master Ballot or a "pre-validated" Beneficial Noteholder Ballot recording your vote is not received by the Voting Deadline, and if the Voting Deadline is not extended, your vote will not count. If you hold Claims in more than one Voting Class, you will receive a Ballot for each Class in which you are entitled to vote.

IMPORTANT NOTICE REGARDING TREATMENT FOR CLASS 8

As described in more detail in the Disclosure Statement and Plan, if the Plan is confirmed and the Effective Date occurs, each Holder of an Allowed Unsecured Notes Claim shall receive:

i. **If Class 8 votes to accept the Plan and the Creditors' Committee Settlement Conditions are satisfied**: in full and final satisfaction, compromise, settlement, release, and discharge of such Claim, such Holder's Pro Rata share of the Unsecured Notes Settlement Distribution; or

[2] A "Beneficial Noteholder" means a beneficial owner of publicly traded securities whose claims have not been satisfied prior to the Voting Record Date (as defined herein) pursuant to Court order or otherwise, as reflected in the records maintained by the Nominees holding through DTC.

ii. **If Class 8 votes to reject the Plan or the Creditors' Committee Settlement Conditions are not satisfied**: no recovery or distribution on account of such Claim, and all Unsecured Notes Claims shall be canceled, released, extinguished, and discharged, and of no further force or effect; *provided* that, subject to Court approval, each Holder of an Unsecured Notes Claim that (a) votes to accept the Plan on account of its Unsecured Notes Claim, and (b) does not, directly or indirectly, object to, or otherwise impede, delay, or interfere with, solicitation, acceptance, Confirmation, or Consummation of the Plan (such Holder, a "Consenting Unsecured Noteholder") shall receive 50% of such Holder's Pro Rata share of the Unsecured Notes Settlement Distribution (the "Consenting Unsecured Noteholder Recovery"); *provided*, *further*, that if the Court finds that such Consenting Unsecured Noteholder Recovery is improper, there shall be no such distribution to Consenting Unsecured Noteholders under the Plan.

Only Holders of Unsecured Notes Claims that vote to accept the Plan and otherwise qualify as a Consenting Unsecured Noteholder will be eligible to receive the Consenting Unsecured Noteholder Recovery.

NOTE: Consenting Unsecured Noteholders who vote through Broadridge must maintain record of the control number issued by Broadridge, as this information will be used to facilitate the distribution of your Consenting Unsecured Noteholder Recovery, if applicable.

YOU SHOULD CONSULT THE DISCLOSURE STATEMENT AND PLAN FOR MORE DETAILS.

PLEASE COMPLETE THE FOLLOWING, SIGN AND COMPLETE THE BOX ON PAGES 9-10, AND RETURN THE FORM TO THE VOTING AND CLAIMS AGENT PURSUANT TO THE INSTRUCTIONS:

Item 1. Amount of Claim(s).

The undersigned hereby certifies that as of the Voting Record Date, the undersigned was the Beneficial Noteholder of Unsecured Notes Claims (Class 8) in the following aggregate unpaid principal amount (insert amount in box below, unless otherwise completed by your Nominee):

$_____

Item 2. Vote on Plan.

NOTE THAT IN THE EVENT CLASS 8 VOTES TO REJECT THE PLAN OR THE CREDITORS' COMMITTEE SETTLEMENT CONDITIONS ARE NOT SATISFIED, EACH HOLDER OF UNSECURED NOTES CLAIMS THAT QUALIFIES AS A CONSENTING UNSECURED NOTEHOLDER IN ACCORDANCE WITH THE PLAN WILL RECEIVE THE CONSENTING UNSECURED NOTEHOLDER RECOVERY, SUBJECT TO COURT APPROVAL. ONLY HOLDERS OF UNSECURED NOTES CLAIMS THAT VOTE TO ACCEPT THE PLAN AND DO NOT, DIRECTLY OR INDIRECTLY, OBJECT TO OR OTHERWISE IMPEDE, DELAY OR INTERFERE WITH SOLICITATION, ACCEPTANCE, CONFIRMATION, OR CONSUMMATION OF THE PLAN WILL BE ELIGIBLE TO RECEIVE THE CONSENTING UNSECURED NOTEHOLDER RECOVERY.

NOTE THAT THE CONSENTING UNSECURED NOTEHOLDER RECOVERY MAY BE SUBJECT TO SUBSTANTIAL CHALLENGES. IF THE CONSENTING UNSECURED NOTEHOLDER RECOVERY IS SUCCESSFULLY CHALLENGED, IT WILL NOT BE PROVIDED UNDER THE PLAN, AND THE PLAN MAY STILL BE CONFIRMED.

The Holder of the Claim(s) against the Debtors set forth in Item 1 votes to (please check **one**):

☐ **ACCEPT** (vote FOR) the Plan	☐ **REJECT** (vote AGAINST) the Plan

The vote transmitted on this Beneficial Noteholder Ballot shall be tabulated against each applicable Debtor that you have a Claim against in Class 8 (Unsecured Notes Claims).

Item 3. Important information regarding the Debtor Releases, Third-Party Releases, Exculpation, and Injunction provisions of the Plan.

PLEASE TAKE NOTICE THAT ARTICLE X OF THE PLAN CONTAINS RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS. EXCEPT AS PROVIDED BELOW, **PARTIES RECEIVING THIS BENEFICIAL NOTEHOLDER BALLOT MAY OPT-OUT OF THE THIRD-PARTY RELEASE PROVISIONS BY CHECKING THE BOX BELOW**.

IF YOU VOTE TO ACCEPT THE PLAN, YOU SHALL BE DEEMED TO HAVE CONSENTED TO THE THIRD- PARTY RELEASES DESCRIBED IN THIS ITEM 3 AND ANY ELECTION YOU MAKE TO NOT GRANT THE RELEASES WILL BE INVALIDATED.

IF (I) YOU DO NOT VOTE EITHER TO ACCEPT OR REJECT THE PLAN, OR (II) YOU VOTE TO REJECT THE PLAN, AND YOU DO NOT CHECK THE BOX IN THIS ITEM 3 BELOW, YOU SHALL BE DEEMED TO HAVE CONSENTED TO THE THIRD-PARTY RELEASES DESCRIBED IN THIS ITEM 3 ABOVE AND BE BOUND BY SUCH THIRD-PARTY RELEASES.

IF YOU VALIDLY ELECT TO OPT-OUT OF THE THIRD-PARTY RELEASES, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASES AND THE BENEFIT OF THE THIRD-PARTY RELEASES SET FORTH IN ARTICLE X OF THE PLAN AND DESCRIBED ABOVE.

☐ Opt-Out of the Third-Party Releases.

Article X.D of the Plan provides for debtor releases (the "Debtor Releases") as follows:

Pursuant to section 1123(b) of the Bankruptcy Code, for good and valuable consideration, as of the Effective Date, each of the Released Parties is unconditionally, irrevocably, generally, individually, and collectively, released, acquitted, and discharged by the Debtors, the Reorganized Debtors, and each of their Estates from any and all Causes of Action, including any derivative Causes of Action asserted or assertable by or on behalf of a Debtor, Reorganized Debtor, or any of their Estates, any Causes of Action that any Debtor, Reorganized Debtors, or any of their Estates would have been legally entitled to assert in its own right (whether individually or collectively) or on behalf of the Holder of any Claim against or Interest in a Debtor or other Entity, whether known or unknown, foreseen or unforeseen, asserted or unasserted, matured or unmatured, existing or hereafter arising, in law, equity, contract, tort, or otherwise that the Debtors, the Reorganized Debtors, or their Estates (whether individually or collectively) ever had, now has, or thereafter can, shall, or may have, based on or relating to, or in any manner arising from, in whole or in part: (1) the Debtors, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions, the Chapter 11 Cases, the Canadian Recognition Proceeding, the purchase, sale, or rescission of any security of the Debtors, the Plan Settlement, the Settled Claims, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock, the New Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (2) any Restructuring Transaction, contract, instrument, release, or other agreement or document (including any legal opinion requested by any Entity regarding any transaction,

contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock, the New Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (3) the business or contractual arrangements between any Debtor and any Released Party, whether before or during the Debtors' restructuring, or the restructuring of Claims and Interests before or during the Chapter 11 Cases; (4) the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is affected by or classified in the Plan; (5) the filing of the Chapter 11 Cases or the Canadian Recognition Proceeding, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement; (6) the Settled Claims; or (7) any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date arising from or relating to any of the foregoing, including, without limitation, the Unsecured Notes Indenture, the ABL Facility Credit Agreement, the 2016 Credit Agreement, or the BrandCo Credit Agreement, and all matters relating thereto.

Notwithstanding anything to the contrary in the foregoing, the releases set forth above shall not release (1) to the extent that any Causes of Action against the Debtors are not released or discharged pursuant to the Plan, any rights of the Debtors and the Reorganized Debtors to assert any and all counterclaims, crossclaims, offsets, indemnities, claims for contribution, defenses, and similar claims or other Causes of Action in response to such Causes of Action; provided that such counterclaims, crossclaims, offsets, indemnities, claims for contribution, defenses, and similar claims or other Causes of Action may not be asserted against any Related Party of the Debtors or the Reorganized Debtors to the extent such claims have been released or discharged pursuant to the Plan, (2) any Causes of Action set forth in the Schedule of Retained Causes of Action, including any Retained Preference Action, (3) any Cause of Action against any Excluded Party, (4) any commercial Cause of Action arising in the ordinary course of business, such as accounts receivable and accounts payable on account of goods and services being performed, (5) any Cause of Action against a Holder of a Disputed Claim, to the extent such Cause of Action is necessary for the administration and resolution of such Claim solely in accordance with the Plan, or (6) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, any Definitive Document (including those set forth in the Plan Supplement), or other document, instrument, or agreement executed to implement the Plan.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Debtor Release, which includes by reference each of the related provisions and definitions contained in the Plan, and further, shall constitute the Bankruptcy Court's finding that the Debtor Release is: (1) essential to the Confirmation of the Plan; (2) an exercise of the Debtors' business judgment; (3) in exchange for the good and valuable consideration and substantial contributions provided by the Released Parties; (4) a good faith settlement and compromise of the Causes of Action released by the Debtor Release; (5) in the best interests of the Debtors and all Holders of Claims and Interests; (6) fair, equitable, and reasonable; (7) given and made after due notice and opportunity for hearing; and (8) a bar to any of the Debtors, the Reorganized Debtors, and the Estates asserting any Cause of Action released pursuant to the Debtor Release.

Article X.E of the Plan provides for third-party releases (the "Third-Party Releases") as follows:

As of the Effective Date, each of the Releasing Parties other than the Debtors is deemed to have expressly, absolutely, unconditionally, irrevocably, generally, individually, and collectively, released, acquitted, and discharged each of the Released Parties from any and all Causes of Action, including any derivative Causes of Action asserted or assertable by or on behalf of a Debtor, Reorganized Debtor, or any of their Estates, and any Causes of Action asserted or assertable by or on behalf of the Holder of any Claim or Interest or other Entity, whether known or unknown, foreseen or unforeseen, asserted or unasserted, matured or unmatured, existing or hereafter arising, in law, equity, contract, tort, or otherwise that the Releasing Parties (whether individually or collectively) ever had, now have, or thereafter can, shall, or may have, based on or relating to, or in any manner arising from, in whole or in part: (1) the Debtors, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions, the Chapter 11 Cases, the Canadian Recognition Proceeding, the purchase, sale, or rescission of any security of the Debtors, the BrandCo Entities, the Plan Settlement, the Settled Claims, the

formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock, the New Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (2) any Restructuring Transaction, contract, instrument, release, or other agreement or document (including any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock, the New Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (3) the business or contractual arrangements between any Debtor and any Releasing Party, whether before or during the Debtors' restructuring, or the restructuring of Claims and Interests before or during the Chapter 11 Cases; (4) the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is affected by or classified in the Plan; (5) the filing of the Chapter 11 Cases or the Canadian Recognition Proceeding, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement; (6) the Settled Claims; or (7) any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date arising from or relating to any of the foregoing, including, without limitation, the Unsecured Notes Indenture, the ABL Facility Credit Agreement, the 2016 Credit Agreement, or the BrandCo Credit Agreement, and all matters relating thereto.

Notwithstanding anything to the contrary in the foregoing, the releases set forth above shall not release, prejudice, limit, impact, or otherwise impair (1) to the extent that any Causes of Action against any Releasing Party are not released or discharged pursuant to the Plan, any rights of such Releasing Party to assert any and all counterclaims, crossclaims, offsets, indemnities, claims for contribution, defenses, and similar claims in response to such Causes of Action; provided that such counterclaims, crossclaims, offsets, indemnities, claims for contribution, defenses, and similar claims may not be asserted against the Debtors, the Reorganized Debtors, or any Related Party of the Debtors or the Reorganized Debtors to the extent such claims have been released or discharged pursuant to the Plan, (2) any Cause of Action against a Released Party other than the Debtors, the Reorganized Debtors, or any Related Party of the Debtors or the Reorganized Debtors unknown to such Releasing Party as of the Effective Date arising out of actual fraud, gross negligence, or willful misconduct of such Released Party, (3) any Cause of Action against any Excluded Party, or (4) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any Definitive Document (including those set forth in the Plan Supplement), or other document, instrument, or agreement executed to implement the Plan. For the avoidance of doubt, nothing in the Plan shall, or shall be deemed to, alter, amend, release, discharge, limit, or otherwise impair the 2016 Agent Surviving Indemnity Obligations as between and among the 2016 Agent, on the one hand, and any Holders of the 2016 Term Loan Claims (other than Released Parties) on the other hand. For the avoidance of doubt, any 2016 Agent Surviving Indemnity Obligations against a Released Party are expressly released pursuant to the Plan. As used in this Article X.E, "Related Party" means, in each case in its capacity as such, (a) such Debtor's or Reorganized Debtor's current and former predecessors, successors, subsidiaries, direct and indirect equityholders, funds, portfolio companies, and management companies, and (b) the current and former directors, officers, managers, members, principals, partners, employees, independent contractors, agents, representatives, managed accounts or funds, management companies, fund advisors, investment advisors, advisory board members, financial advisors, partners (including both general and limited partners), consultants, financial advisors, attorneys, accountants, investment bankers, and other professionals of the entities set forth in the foregoing clause (a).

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Third-Party Release, which includes by reference each of the related provisions and definitions contained herein, and, further, shall constitute the Bankruptcy Court's finding that the Third-Party Release is: (1) essential to the Confirmation of the Plan; (2) given in exchange for the good and valuable consideration and substantial contributions provided by the Released Parties; (3) a good faith settlement and compromise of the Causes of Action released by the Third-Party Release; (4) in the best interests of the Debtors and their Estates; (5) fair, equitable, and reasonable; (6) given and made after due notice and opportunity for hearing; and (7) a bar to any of the Releasing Parties asserting any Claim or Cause of Action released pursuant to the Third-Party Release.

Definitions Related to the Debtor Releases and the Third-Party Releases:

(1) Under the Plan, "***Released Party***" means, collectively, the Releasing Parties; *provided* that no Excluded Party shall be a Released Party; *provided, further*, that, in each case, an Entity shall not be a Released Party if it: (a) elects to opt out of the releases, if permitted to opt out; (b) does not elect to opt into the releases, if permitted to opt in; (c) files with the Bankruptcy Court an objection to the Plan, including the releases, that is not consensually resolved before Confirmation or supports any such objection or objector; or (d) proposes or supports an Alternative Restructuring Proposal without the Debtors' consent.

(2) Under the Plan, "***Releasing Parties***" means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) each non-Debtor Affiliate; (d) each of the Consenting Creditor Parties; (e) the DIP Lenders; (f) the Creditors' Committee and each of its members; (g) the DIP Agents; (h) the Unsecured Notes Indenture Trustee; (i) the BrandCo Agent; (j) Citibank, N.A., as the 2016 Agent; (k) the ABL Agents; (l) the Equity Commitment Parties; (m) the Exit Facilities Lenders; (n) the Exit Facilities Agents; (o) each of the parties to Adv. Proc. No. 22-01167; (p) each Holder of Qualified Pension Claims, Retiree Benefit Claims, or Non-Voting Disputed Claims that does not elect to opt out of the releases contained in the Plan; (q) each Holder of Claims or Interests that is deemed to accept the Plan and does not elect to opt out of the releases contained in the Plan; (r) each Holder of Claims that is entitled to vote on the Plan and either (i) votes to accept the Plan, (ii) abstains from voting on the Plan and does not elect to opt out of the releases contained in the Plan, or (iii) votes to reject the Plan and does not elect to opt out of the releases contained in the Plan; (s) each Holder of Claims that is deemed to reject the Plan but does not elect to opt out of the releases contained in the Plan; (t) each Holder of publicly traded Interests in Holdings that elects to opt in to the releases contained in the Plan; (u) with respect to each of the Entities in the foregoing clauses (a) through (t), each such Entity's current and former Affiliates (regardless of whether such interests are held directly or indirectly); (v) with respect to each of the Entities in the foregoing clauses (a) through (u), each such Entity's current and former predecessors, successors, subsidiaries, direct and indirect equityholders, funds, portfolio companies, and management companies; and (w) with respect to each of the Entities in the foregoing clauses (a) through (v), each such Entity's current and former directors, officers, managers, members, principals, partners, employees, independent contractors, agents, representatives, managed accounts or funds, management companies, fund advisors, investment advisors, advisory board members, financial advisors, partners (including both general and limited partners), consultants, financial advisors, attorneys, accountants, investment bankers, and other professionals; *provided* that no Holder that votes to accept the Plan shall be entitled to opt out of, and each such Holder shall be deemed to opt into, the releases; *provided*, *further* that, with respect to any Holder of a Claim or Interest (other than any Holder of publicly traded Interests in Holdings) that does not elect to opt out of the releases contained in the Plan in any capacity, and with respect to any Holder of publicly traded Interests in Holdings that opts into the releases contained in the Plan in any capacity, such Holder and each Affiliate of such Holder that is also a Holder of a Claim or Interest shall be deemed to opt into the Third-Party Releases in all capacities.

(3) Under the Plan, "***Excluded Parties***" means, collectively, all Entities liable for Talc Personal Injury Claims in respect of Jean Nate products or other products produced by the Debtors, other than any Debtor or any current or former officer, director, authorized agent, or employee of the Debtors. For the avoidance of doubt, any insurer of the Debtors that may be liable for Talc Personal Injury Claims and Bristol-Myers Squibb Company and its Affiliates shall be Excluded Parties.

Article X.F of the Plan provides for an exculpation (the "Exculpation") as follows:

Except as otherwise specifically provided in the Plan or the Confirmation Order, no Exculpated Party shall have or incur any liability to any person or Entity for, and each Exculpated Party is hereby released and exculpated from, any Cause of Action related to any act or omission in connection with, relating to, or arising out of, the Debtors' restructuring efforts, the Chapter 11 Cases, preparation for the Chapter 11 Cases, the filing of the Chapter 11 Cases, the Canadian Recognition Proceeding, the Settled Claims, the formulation, preparation, dissemination, negotiation, filing, or termination of the Restructuring Support Agreement and related transactions, the Disclosure Statement, the Plan (including any term sheets related thereto), the Plan Supplement, the DIP Facilities, the Equity Rights Offering, the Backstop Commitment Agreement, the Exit

Facilities, or any Restructuring Transaction, contract, instrument, release, or other agreement or document (including providing any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Exculpated Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with any of the foregoing, the funding of the Plan, the occurrence of the Effective Date, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the Definitive Documents, the issuance of securities pursuant to the Plan, the issuance of the New Common Stock, and the New Warrants pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud, gross negligence, or willful misconduct; provided that the foregoing shall not be deemed to release, affect, or limit any post-Effective Date rights or obligations of the Exculpated Parties under the Plan, the Exit Facilities, any Restructuring Transaction, or any Definitive Document (including those set forth in the Plan Supplement), or other document, instrument, or agreement executed to implement the Plan.

The Exculpated Parties have, and upon Consummation of the Plan shall be deemed to have, participated in good faith and in compliance with the applicable laws with regard to the solicitation of, and distribution of consideration pursuant to, the Plan and, therefore, are not, and on account of such distributions shall not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan.

Article X.G of the Plan provides for an injunction (the "Injunction") as follows:

Except as otherwise expressly provided in the Plan or for obligations issued or required to be paid pursuant to the Plan or the Confirmation Order, all Entities that have held, hold, or may hold claims or interests that have been released pursuant to Article X.D or Article X.E of the Plan or discharged pursuant to Article X.B of the Plan, or are subject to exculpation pursuant to Article X.F of the Plan, shall be permanently enjoined, from and after the Effective Date, from taking any of the following actions against, as applicable, the Debtors, the Reorganized Debtors, the Exculpated Parties, or the Released Parties: (1) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such claims or interests; (2) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such claims or interests; (3) creating, perfecting, or enforcing any lien or encumbrance of any kind against such Entities or the property or the estates of such Entities on account of or in connection with or with respect to any such claims or interests; (4) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any such claims or interests unless such Entity has, on or before the Effective Date, asserted such setoff right in a document filed with the Bankruptcy Court explicitly preserving such setoff, and notwithstanding an indication of a claim or interest or otherwise that such Entity asserts, has, or intends to preserve any right of setoff pursuant to applicable law or otherwise; and (5) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such claims or interests released or settled pursuant to the Plan.

Item 4. Other Beneficial Noteholder Ballots Submitted. By returning this Beneficial Noteholder Ballot, the Holder of the Claims identified in Item 1 certifies that (i) this Beneficial Noteholder Ballot is the only Beneficial Noteholder Ballot submitted for Claims identified in Item 1 owned by such Holder, except as identified in the following table, and (ii) all Beneficial Noteholder Ballots submitted by the Holder in the same Class indicate the same vote to accept or reject the Plan that the Holder has indicated in Item 2 of this Beneficial Noteholder Ballot (please use additional sheets of paper if necessary):

ONLY COMPLETE THIS TABLE IF YOU HAVE VOTED OTHER CLAIMS IN THE SAME CLASS ON OTHER BENEFICIAL NOTEHOLDER BALLOTS

Account Number	DTC Participant Number and Name of Other Nominee	Principal Amount of Other Claims Voted	CUSIP of Other Claims Voted	Vote (Accept or Reject)	Opt-Out
		$			
		$			

Item 5. Certifications.

By signing this Beneficial Noteholder Ballot, the undersigned Entity certifies to the Court and the Debtors that:

(i) as of the Voting Record Date, either: (a) such Entity is the Holder of the Claims being voted on this Beneficial Noteholder Ballot; or (b) such Entity is an authorized signatory for the Entity that is the Holder of the Claims being voted on this Beneficial Noteholder Ballot;

(ii) such Holder has received a copy of the Disclosure Statement and the Solicitation Materials and acknowledges that the solicitation is being made pursuant to the terms and conditions set forth therein;

(iii) such Holder, if it or its authorized signatory votes to accept the Plan, will be deemed to have consented to the Third-Party Releases;

(iv) such Holder has cast the same vote with respect to all its Claims in a single Class; and

(v) no other Beneficial Noteholder Ballots with respect to the Claims identified in Item 1 have been cast or, if any other Beneficial Noteholder Ballots have been cast with respect to such Claims, then any such earlier-received Beneficial Noteholder Ballots are hereby revoked.

Name of Holder: _____
(Print or Type)

Name of DTC Participant: _____

DTC Participant Number: _____

Signature: _____

Name of Signatory: _____
(If other than Holder)

Title: _____

Address: _____

_____

_____

Telephone Number: _____

Email:	_____
Date Completed:	_____

Please complete, sign, and date this Ballot in accordance with the instructions of your Nominee.

If the Voting and Claims Agent does not actually receive the Master Ballot reflecting the vote cast on this Beneficial Noteholder Ballot (or your pre-validated Beneficial Noteholder Ballot) on or before March 20, 2023, at 4:00 p.m., prevailing Eastern Time (and if the Voting Deadline is not extended), your vote transmitted by this Beneficial Noteholder Ballot may be counted toward Confirmation of the Plan only in the sole and absolute discretion of the Debtors.

INSTRUCTIONS FOR COMPLETING THIS BENEFICIAL NOTEHOLDER BALLOT[1]

1. The Debtors are soliciting the votes of Holders of Claims with respect to the Plan attached as **Exhibit A** to the Disclosure Statement. Capitalized terms used in the Beneficial Noteholder Ballot or in these instructions (the "Ballot Instructions") but not otherwise defined therein or herein shall have the meaning set forth in the Plan. **Please read the Plan and Disclosure Statement carefully before completing this Ballot**.

2. The Plan can be confirmed by the Court and thereby made binding upon you if it is accepted by the Holders of at least two-thirds in amount and more than one-half in number of Claims that vote in at least one Class of creditors entitled to vote on the Plan and if the Plan otherwise satisfies the requirements for confirmation provided by section 1129 of the Bankruptcy Code. Please review the Disclosure Statement for more information.

3. Unless otherwise instructed by your Nominee, to ensure that your vote is counted, you must submit your Beneficial Noteholder Ballot (or otherwise convey your vote) to your Nominee in sufficient time to allow your Nominee to process your vote and submit a Master Ballot so that the Master Ballot is actually received by the Voting and Claims Agent by the Voting Deadline. You may instruct your Nominee to vote on your behalf in the Master Ballot as follows: (i) complete the Beneficial Noteholder Ballot; (ii) indicate your decision either to accept or reject the Plan in the boxes provided in Item 2 of the Beneficial Noteholder Ballot; and (iii) sign and return the Beneficial Noteholder Ballot to your Nominee in accordance with the instructions provided by your Nominee. The Voting Deadline for the receipt of Master Ballots by the Voting and Claims Agent is **March 20, 2023, at 4:00 p.m., prevailing Eastern Time**. Your completed Beneficial Noteholder Ballot must be received by your Nominee in sufficient time to permit your Nominee to deliver your votes to the Voting and Claims Agent on or before the Voting Deadline.

4. **The following Beneficial Noteholder Ballots will not be counted**:

   (i) any Beneficial Noteholder Ballot that partially rejects and partially accepts the Plan;
   (ii) any Beneficial Noteholder Ballot not marked to accept or reject the Plan, or any Beneficial Noteholder Ballot marked both to accept and reject the Plan;
   (iii) any Beneficial Noteholder Ballot sent to the Debtors, the Debtors' agents (other than pre-validated Beneficial Noteholder Ballots submitted to the Voting and Claims Agent), any indenture trustee, or the Debtors' financial or legal advisors;
   (iv) any Beneficial Noteholder Ballot returned to a Nominee not in accordance with the Nominee's instructions;
   (v) any Beneficial Noteholder Ballot that is illegible or contains insufficient information to permit the identification of the Holder of the Claim;
   (vi) any Beneficial Noteholder Ballot cast by an Entity that does not hold an Unsecured Notes Claims (Class 8);
   (vii) any Beneficial Noteholder Ballot submitted by a Holder not entitled to vote pursuant to the Plan; and/or
   (viii) any unsigned Beneficial Noteholder Ballot (except in accordance with the Nominee's instructions).

5. If your Beneficial Noteholder Ballot is not received by your Nominee in sufficient time to be included on a timely submitted Master Ballot (or your pre-validated Beneficial Noteholder Ballot is not received by the Voting and Claims Agent by the Voting Deadline), it will not be counted unless the Debtors determine otherwise. In all cases, Beneficial Noteholders should allow sufficient time to assure timely delivery of your Beneficial Noteholder Ballot to your Nominee. No Beneficial Noteholder Ballot should be sent to any of the Debtors, the Debtors' agents (other than pre-validated Beneficial Noteholder Ballots submitted to the Voting and Claims Agent), the Debtors' financial or legal advisors, and if so sent will not be counted.

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[1] If you hold your notes as a registered holder directly on the books and records of the indenture trustee and not through the DTC you must use this Beneficial Noteholder Ballot to vote your directly registered claim. For the avoidance of doubt, DTC Participants must use a Master Ballot to submit the votes of their Beneficial Noteholder clients.

6. If multiple Ballots are received from the same Holder of a Claim with respect to the same Claim prior to the Voting Deadline (whether pursuant to a Master Ballot or a pre-validated Ballot), the last received valid Beneficial Noteholder Ballot timely received will supersede and revoke any earlier-received Ballots.

7. You must vote all of your Claims within a Class either to accept or reject the Plan and may **not** split your vote. Further, if a Holder has multiple Claims within a Class, the Debtors may, in their discretion, aggregate the Claims of any particular Holder with multiple Claims within such Class for the purpose of counting votes.

8. This Beneficial Noteholder Ballot does **not** constitute, and shall **not** be deemed to be, (i) a Proof of Claim, or (ii) an assertion or admission of a Claim.

9. **Please be sure to sign and date your Beneficial Noteholder Ballot**. If you are signing a Beneficial Noteholder Ballot in your capacity as a trustee, executor, administrator, guardian, attorney-in-fact, officer of a corporation, or otherwise acting in a fiduciary or representative capacity, you must indicate such capacity when signing and, if required or requested by the Voting and Claims Agent, the Debtors, or the Court, must submit proper evidence to the requesting party to so act on behalf of such Holder.

10. If you hold Claims in more than one Class under the Plan you may receive more than one Ballot coded for each different Class. Each Ballot votes **only** your Claims indicated on that Ballot, so please complete and return each Ballot that you received.

11. The Beneficial Noteholder Ballot is not a letter of transmittal and may not be used for any purpose other than to vote to accept or reject the Plan. Accordingly, at this time, Holders of Claims should not surrender certificates or instruments representing or evidencing their Claims, and neither the Debtors nor the Voting and Claims Agent will accept delivery of any such certificates or instruments surrendered together with a Ballot.

Please return your Beneficial Noteholder Ballot promptly

If you have any questions regarding this Beneficial Noteholder Ballot, these Voting Instructions or the Procedures for Voting through your Nominee, please contact your Nominee for further assistance. If you have general questions regarding the solicitation or would like to request Solicitation Materials, please contact the Voting and Claims Agent by calling the restructuring hotline at +1 (855) 631-5341 (toll free) or +1 (646) 795-6968 or emailing RevlonInfo@ra.kroll.com.

If the Voting and Claims Agent does not actually receive the Master Ballot reflecting the vote cast on this Beneficial Noteholder Ballot (or your pre-validated Beneficial Noteholder Ballot) on or before March 20, 2023, at 4:00 p.m., prevailing Eastern Time, (and if the Voting Deadline is not extended), your vote transmitted by this Beneficial Noteholder Ballot may be counted toward Confirmation of the Plan only in the sole and absolute discretion of the Debtors.

Please complete, sign, and date this Beneficial Noteholder Ballot and return it in accordance with the instructions of your Nominee - unless you are returning a "pre-validated" Beneficial Noteholder Ballot directly to the Voting and Claims Agent. For your vote to be counted, your voting instructions, whether in the form of a Beneficial Noteholder Ballot or otherwise according to directions received from your Nominee, must be received by your Nominee in sufficient time to be included on a timely submitted Master Ballot. Alternatively, your "pre-validated" Beneficial Noteholder Ballot must be actually received by the Voting and Claims Agent by no later than the Voting Deadline, unless such Voting Deadline is extended by the Debtors.

You must follow the below submission instructions only if you are returning a "pre-validated" Beneficial Noteholder Ballot to the Voting and Claims Agent rather than returning such Ballot to your Nominee:

Submit your pre-validated Beneficial Noteholder Ballot in pdf format via electronic mail to:

revlonballots@ra.kroll.com (with "Revlon Beneficial Noteholder Ballot" in the subject line)

Beneficial Noteholders that return a pre-validated Beneficial Noteholder Ballot directly to Voting and Claims Agent via email *SHOULD NOT* also return a paper copy of their pre-validated Beneficial Noteholder Ballot.

Submit your pre-validated Beneficial Noteholder Ballot by First-Class Mail, Overnight Courier, or Hand Delivery:

Revlon Ballot Processing
c/o Kroll Restructuring Administration LLC
850 Third Avenue, Suite 412
Brooklyn, NY 11232

To arrange hand delivery of your pre-validated Beneficial Noteholder Ballot, please email revlonballots@ra.kroll.com (with "Revlon Beneficial Noteholder Ballot" in the subject line) at least 24 hours in advance with the expected date and time of such delivery.

Exhibit A

Please check ONLY ONE box below to indicate the CUSIP/ISIN to which this Beneficial Noteholder Ballot pertains. If you check more than one box below, your vote may be invalidated:

	BOND DESCRIPTION	CUSIP / ISIN
Class 8 - Unsecured Notes Claims		
☐	6.25% Senior Unsecured Notes due 8/1/2024	761519BF3 / US761519BF37
☐	6.25% Senior Unsecured Notes due 8/1/2024 (144A)	761519BE6 / US761519BE61
☐	6.25% Senior Unsecured Notes due 8/1/2024 (REGS)	U8000EAJ8 / USU8000EAJ83

Exhibit 3

[Reserved]

Exhibit 4

Unimpaired Non-Voting Status Notice

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	)	Chapter 11
REVLON, INC., *et al.*,[1]	)	Case No. 22-10760 (DSJ)
Debtors.	)	(Jointly Administered)

NOTICE OF (I) NON-VOTING STATUS TO HOLDERS OF UNIMPAIRED CLAIMS CONCLUSIVELY PRESUMED TO ACCEPT THE PLAN, AND (II) OPPORTUNITY TO OPT-OUT OF THE THIRD-PARTY RELEASES

Article X of the Plan contains certain release, injunction, and exculpation provisions, including the Third-Party Releases set forth beginning on page 4 below. You are advised to carefully review and consider the Plan, including the release, injunction, and exculpation provisions, as your rights may be affected. Holders of Other Secured Claims, Other Priority Claims, FILO ABL Claims, Qualified Pension Claims, and Retiree Benefit Claims may opt-out of the Third-Party Releases.

PLEASE TAKE NOTICE THAT on February 21, 2023, the United States Bankruptcy Court for the Southern District of New York (the "Court") entered an order (the "Disclosure Statement Order") (i) authorizing Revlon, Inc. and its affiliated debtors and debtors in possession (collectively, the "Debtors"), to solicit acceptances for the *First Amended Joint Plan of Reorganization of Revlon, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as modified, amended, or supplemented from time to time, the "Plan"), (ii) approving the *Disclosure Statement For First Amended Joint Plan of Reorganization of Revlon, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (the "Disclosure Statement")[2] as containing "adequate information" pursuant to section 1125 of the Bankruptcy Code, (iii) approving the Solicitation Materials and documents to be included in the Solicitation Materials, and (iv) approving procedures for soliciting, receiving, and tabulating votes on the Plan and for filing objections to the Plan.

PLEASE TAKE FURTHER NOTICE THAT according to the Debtors' books and records, you are a Holder of Other Secured Claims, Other Priority Claims, FILO ABL Claims, Qualified Pension Claims, and/or Retiree Benefit Claims.

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[1] The last four digits of Debtor Revlon, Inc.'s tax identification number are 2955. Due to the large number of debtor entities in these Chapter 11 Cases, for which the Court has granted joint administration, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' Voting and Claims Agent at https://cases.ra.kroll.com/Revlon. The location of the Debtors' service address for purposes of these Chapter 11 Cases is: 55 Water St., 43rd Floor, New York, NY 10041-0004.

[2] Capitalized terms not otherwise defined herein shall have the same meanings set forth in the Plan or Disclosure Statement, as applicable.

PLEASE TAKE FURTHER NOTICE THAT because of the nature and treatment of your Claim under the Plan, **you are not entitled to vote on the Plan**. Specifically, under the terms of the Plan, as a Holder of a Claim (as currently asserted against the Debtors) that is not impaired under the Plan and therefore conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code, you are **not** entitled to vote on the Plan.

PLEASE TAKE FURTHER NOTICE THAT the hearing at which the Court will consider Confirmation of the Plan (the "Confirmation Hearing") will commence on **April 3, 2023 at 10:00 a.m., prevailing Eastern Time**, before the Honorable David S. Jones, in the United States Bankruptcy Court for the Southern District of New York, located at 1 Bowling Green, New York, NY 10004, or via Zoom videoconference in accordance with General Order M-543 dated March 20, 2020. Parties wishing to appear at the Confirmation Hearing, whether in a "live" or "listen only" capacity, must make an electronic appearance through the "eCourtAppearances" tab on the Court's website (https://www.nysb.uscourts.gov/content/judge-david-s-jones) no later than 4:00 p.m. on the business day before the Confirmation Hearing (the "Appearance Deadline"). Following the Appearance Deadline, the Court will circulate by email the Zoom link to the Confirmation Hearing to those parties who have made an electronic appearance. Parties wishing to appear at the Confirmation Hearing must submit an electronic appearance through the Court's website by the Appearance Deadline and not by emailing or otherwise contacting the Court. Additional information regarding the Court's Zoom and hearing procedures can be found on the Court's website.

PLEASE TAKE FURTHER NOTICE THAT the deadline for filing objections to the Plan is **March 23, 2023, at 4:00 p.m., prevailing Eastern Time**. Any objection to the Plan **must**: (i) be in writing; (ii) conform to the Bankruptcy Rules, the Local Rules, and any orders of the Court; (iii) state, with particularity, the basis and nature of any objection to the Plan and, if practicable, a proposed modification to the Plan that would resolve such objection; (iv) set forth the name of the objector, and the nature and amount of Claims held or asserted by the objector against the Debtors' Estates or properties; and (v) be filed with the Court (contemporaneously with a proof of service) and served upon the following parties so as to be **actually received** on or before **March 23, 2023, at 4:00 p.m., prevailing Eastern Time**:

Debtors
Revlon, Inc. 55 Water St., 43rd Floor New York, NY 10041-0004 Attention: Andrew Kidd Seth Fier Elise Quinones E-mail: Andrew.Kidd@revlon.com Seth.Fier@revlon.com Elise.Quinones@revlon.com

United States Trustee	**Counsel to the Debtors**
Office of the United States Trustee U.S. Federal Office Building 201 Varick Street, Suite 1006 New York, New York 10014 Attention: Brian Masumoto E-mail: Brian.Masumoto@usdoj.gov	Paul, Weiss, Rifkind, Wharton & Garrison LLP 1285 Avenue of the Americas New York, New York 10019-6064 Facsimile: (212) 757-3990 Attention: Paul M. Basta Alice B. Eaton Robert A. Britton Brian Bolin Sean A. Mitchell Irene Blumberg E-mail: pbasta@paulweiss.com aeaton@paulweiss.com kkimpler@paulweiss.com rbritton@paulweiss.com bbolin@paulweiss.com smitchell@paulweiss.com iblumberg@paulweiss.com
Counsel to the Ad Hoc Group of BrandCo Lenders	**Counsel to the Creditors' Committee**
Davis Polk & Wardwell LLP 450 Lexington Avenue New York, New York 10017 Facsimile: (212) 701-5331 Attention: Eli J. Vonnegut Angela M. Libby Stephanie Massman E-mail: eli.vonnegut@davispolk.com angela.libby@davispolk.com stephanie.massman@davispolk.com	Brown Rudnick LLP Seven Times Square New York, New York 10036 Facsimile: (212) 209-4801 Attention: Robert J. Stark David J. Molton Jeffrey L. Jonas Bennett S. Silverberg Kenneth J. Aulet E-mail: RStark@brownrudnick.com DMolton@brownrudnick.com JJonas@brownrudnick.com BSilverberg@brownrudnick.com KAulet@brownrudnick.com

PLEASE TAKE FURTHER NOTICE THAT if you would like to obtain a copy of the Disclosure Statement, the Plan, the Plan Supplement, or related documents, you should contact Kroll Restructuring Administration, LLC, the Voting and Claims Agent retained by the Debtors in these Chapter 11 Cases (the "Voting and Claims Agent"), by: (i) calling the Debtors' restructuring hotline at +1 (855) 631-5341 (toll free) or +1 (646) 795-6968; (ii) visiting the Debtors' restructuring website at: https://cases.ra.kroll.com/Revlon; and/or (iii) writing to Revlon, Inc.

Ballot Processing, c/o Kroll Restructuring Administration, LLC, 850 3rd Avenue, Suite 412, Brooklyn, NY 11232. You may also obtain copies of any pleadings filed in these Chapter 11 Cases for a fee via PACER at: http://www.nysb.uscourts.gov.

* * * * *

RELEASE OPT-OUT NOTICE

Article X of the Plan contains certain release, injunction, and exculpation provisions, including the Third-Party Releases set forth below. You are advised to carefully review and consider the Plan, including the release, injunction, and exculpation provisions, as your rights may be affected. Holders of Other Secured Claims, Other Priority Claims, FILO ABL Claims, Qualified Pension Claims, and Retiree Benefit Claims may opt-out of the Third-Party Releases.

If you choose to opt-out of the Third-Party Releases set forth in Article X of the Plan, you may submit your election by submitting the electronic version of this opt-out form (the "Opt-Out Notice") through the Voting and Claims Agent's online balloting portal, which can be accessed via the Debtors' restructuring website, https://cases.ra.kroll.com/Revlon, according to instructions provided below.

IF YOU CHOOSE TO OPT-OUT OF THE THIRD-PARTY RELEASES SET FORTH IN THE PLAN, THIS OPT-OUT NOTICE MUST BE ACTUALLY RECEIVED BY THE VOTING AND CLAIMS AGENT BY MARCH 20, 2023, AT 4:00 P.M. PREVAILING EASTERN TIME (THE "OPT-OUT DEADLINE").

PLEASE COMPLETE THE FOLLOWING, SIGN AND COMPLETE THE BOX ON PAGE 9, AND RETURN THE FORM TO THE VOTING AND CLAIMS AGENT PURSUANT TO THE INSTRUCTIONS:

Item 1. Certification.

The undersigned hereby certifies that as of February 21, 2023 (the "Voting Record Date"), the undersigned was a Holder of Other Secured Claims, Other Priority Claims, FILO ABL Claims, Qualified Pension Claims, and/or Retiree Benefit Claims.

Item 2. Important information regarding the Debtor Releases, Third-Party Releases, Exculpation, and Injunction provisions of the Plan.

PLEASE TAKE NOTICE THAT ARTICLE X OF THE PLAN CONTAINS RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS. AS A HOLDER OF OTHER SECURED CLAIMS, OTHER PRIORITY CLAIMS, FILO ABL CLAIMS, QUALIFIED PENSION CLAIMS, AND/OR RETIREE BENEFIT CLAIMS, YOU ARE A "RELEASING PARTY" UNDER THE PLAN UNLESS YOU CHECK THE BOX BELOW TO ELECT TO OPT-OUT OF THE THIRD-PARTY RELEASES CONTAINED IN ARTICLE X.E OF THE PLAN. IF YOU ELECT TO OPT-OUT OF THE THIRD-PARTY RELEASES, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASES AND THE BENEFIT OF THE THIRD-PARTY RELEASES SET FORTH IN ARTICLE X OF THE PLAN AND DESCRIBED ABOVE.

☐	Opt-Out of the Third-Party Releases.

Article X.D of the Plan provides for debtor releases (the "Debtor Releases") as follows:

Pursuant to section 1123(b) of the Bankruptcy Code, for good and valuable consideration, as of the Effective Date, each of the Released Parties is unconditionally, irrevocably, generally, individually, and collectively,

released, acquitted, and discharged by the Debtors, the Reorganized Debtors, and each of their Estates from any and all Causes of Action, including any derivative Causes of Action asserted or assertable by or on behalf of a Debtor, Reorganized Debtor, or any of their Estates, any Causes of Action that any Debtor, Reorganized Debtors, or any of their Estates would have been legally entitled to assert in its own right (whether individually or collectively) or on behalf of the Holder of any Claim against or Interest in a Debtor or other Entity, whether known or unknown, foreseen or unforeseen, asserted or unasserted, matured or unmatured, existing or hereafter arising, in law, equity, contract, tort, or otherwise that the Debtors, the Reorganized Debtors, or their Estates (whether individually or collectively) ever had, now has, or thereafter can, shall, or may have, based on or relating to, or in any manner arising from, in whole or in part: (1) the Debtors, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions, the Chapter 11 Cases, the Canadian Recognition Proceeding, the purchase, sale, or rescission of any security of the Debtors, the Plan Settlement, the Settled Claims, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock, the New Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (2) any Restructuring Transaction, contract, instrument, release, or other agreement or document (including any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock, the New Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (3) the business or contractual arrangements between any Debtor and any Released Party, whether before or during the Debtors' restructuring, or the restructuring of Claims and Interests before or during the Chapter 11 Cases; (4) the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is affected by or classified in the Plan; (5) the filing of the Chapter 11 Cases or the Canadian Recognition Proceeding, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement; (6) the Settled Claims; or (7) any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date arising from or relating to any of the foregoing, including, without limitation, the Unsecured Notes Indenture, the ABL Facility Credit Agreement, the 2016 Credit Agreement, or the BrandCo Credit Agreement, and all matters relating thereto.

Notwithstanding anything to the contrary in the foregoing, the releases set forth above shall not release (1) to the extent that any Causes of Action against the Debtors are not released or discharged pursuant to the Plan, any rights of the Debtors and the Reorganized Debtors to assert any and all counterclaims, crossclaims, offsets, indemnities, claims for contribution, defenses, and similar claims or other Causes of Action in response to such Causes of Action; provided that such counterclaims, crossclaims, offsets, indemnities, claims for contribution, defenses, and similar claims or other Causes of Action may not be asserted against any Related Party of the Debtors or the Reorganized Debtors to the extent such claims have been released or discharged pursuant to the Plan, (2) any Causes of Action set forth in the Schedule of Retained Causes of Action, including any Retained Preference Action, (3) any Cause of Action against any Excluded Party, (4) any commercial Cause of Action arising in the ordinary course of business, such as accounts receivable and accounts payable on account of goods and services being performed, (5) any Cause of Action against a Holder of a Disputed Claim, to the extent such Cause of Action is necessary for the administration and resolution of such Claim solely in accordance with the Plan, or (6) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, any Definitive Document (including those set forth in the Plan Supplement), or other document, instrument, or agreement executed to implement the Plan.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Debtor Release, which includes by reference each of the related provisions and definitions contained in the Plan, and further, shall constitute the Bankruptcy Court's finding that the Debtor Release is: (1) essential to the Confirmation of the Plan; (2) an exercise of the Debtors' business judgment; (3) in exchange for the good and valuable consideration and substantial contributions provided by the Released Parties; (4) a good faith settlement and compromise of the Causes of Action released by the Debtor Release; (5) in the best interests of the Debtors and all Holders of Claims and Interests; (6) fair, equitable, and reasonable; (7) given

and made after due notice and opportunity for hearing; and (8) a bar to any of the Debtors, the Reorganized Debtors, and the Estates asserting any Cause of Action released pursuant to the Debtor Release.

Article X.E of the Plan provides for third-party releases (the "Third-Party Releases") as follows:

As of the Effective Date, each of the Releasing Parties other than the Debtors is deemed to have expressly, absolutely, unconditionally, irrevocably, generally, individually, and collectively, released, acquitted, and discharged each of the Released Parties from any and all Causes of Action, including any derivative Causes of Action asserted or assertable by or on behalf of a Debtor, Reorganized Debtor, or any of their Estates, and any Causes of Action asserted or assertable by or on behalf of the Holder of any Claim or Interest or other Entity, whether known or unknown, foreseen or unforeseen, asserted or unasserted, matured or unmatured, existing or hereafter arising, in law, equity, contract, tort, or otherwise that the Releasing Parties (whether individually or collectively) ever had, now have, or thereafter can, shall, or may have, based on or relating to, or in any manner arising from, in whole or in part: (1) the Debtors, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions, the Chapter 11 Cases, the Canadian Recognition Proceeding, the purchase, sale, or rescission of any security of the Debtors, the BrandCo Entities, the Plan Settlement, the Settled Claims, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock, the New Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (2) any Restructuring Transaction, contract, instrument, release, or other agreement or document (including any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock, the New Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (3) the business or contractual arrangements between any Debtor and any Releasing Party, whether before or during the Debtors' restructuring, or the restructuring of Claims and Interests before or during the Chapter 11 Cases; (4) the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is affected by or classified in the Plan; (5) the filing of the Chapter 11 Cases or the Canadian Recognition Proceeding, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement; (6) the Settled Claims; or (7) any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date arising from or relating to any of the foregoing, including, without limitation, the Unsecured Notes Indenture, the ABL Facility Credit Agreement, the 2016 Credit Agreement, or the BrandCo Credit Agreement, and all matters relating thereto.

Notwithstanding anything to the contrary in the foregoing, the releases set forth above shall not release, prejudice, limit, impact, or otherwise impair (1) to the extent that any Causes of Action against any Releasing Party are not released or discharged pursuant to the Plan, any rights of such Releasing Party to assert any and all counterclaims, crossclaims, offsets, indemnities, claims for contribution, defenses, and similar claims in response to such Causes of Action; provided that such counterclaims, crossclaims, offsets, indemnities, claims for contribution, defenses, and similar claims may not be asserted against the Debtors, the Reorganized Debtors, or any Related Party of the Debtors or the Reorganized Debtors to the extent such claims have been released or discharged pursuant to the Plan, (2) any Cause of Action against a Released Party other than the Debtors, the Reorganized Debtors, or any Related Party of the Debtors or the Reorganized Debtors unknown to such Releasing Party as of the Effective Date arising out of actual fraud, gross negligence, or willful misconduct of such Released Party, (3) any Cause of Action against any Excluded Party, or (4) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any Definitive Document (including those set forth in the Plan Supplement), or other document, instrument, or agreement executed to implement the Plan. For the avoidance of doubt, nothing in the Plan shall, or shall be deemed to, alter, amend, release, discharge, limit, or otherwise impair the 2016 Agent Surviving Indemnity Obligations as between and among the 2016 Agent, on the one hand, and any Holders of the 2016 Term Loan Claims (other than Released Parties) on the other hand. For the avoidance of doubt, any 2016 Agent Surviving Indemnity Obligations against a Released Party are expressly released pursuant to the Plan. As used in this Article X.E, "Related Party" means, in each case in its capacity as such, (a) such Debtor's or Reorganized

Debtor's current and former predecessors, successors, subsidiaries, direct and indirect equityholders, funds, portfolio companies, and management companies, and (b) the current and former directors, officers, managers, members, principals, partners, employees, independent contractors, agents, representatives, managed accounts or funds, management companies, fund advisors, investment advisors, advisory board members, financial advisors, partners (including both general and limited partners), consultants, financial advisors, attorneys, accountants, investment bankers, and other professionals of the entities set forth in the foregoing clause (a).

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Third-Party Release, which includes by reference each of the related provisions and definitions contained herein, and, further, shall constitute the Bankruptcy Court's finding that the Third-Party Release is: (1) essential to the Confirmation of the Plan; (2) given in exchange for the good and valuable consideration and substantial contributions provided by the Released Parties; (3) a good faith settlement and compromise of the Causes of Action released by the Third-Party Release; (4) in the best interests of the Debtors and their Estates; (5) fair, equitable, and reasonable; (6) given and made after due notice and opportunity for hearing; and (7) a bar to any of the Releasing Parties asserting any Claim or Cause of Action released pursuant to the Third-Party Release.

Definitions Related to the Debtor Releases and the Third-Party Releases:

(1) Under the Plan, "***Released Party***" means, collectively, the Releasing Parties; *provided* that no Excluded Party shall be a Released Party; *provided, further*, that, in each case, an Entity shall not be a Released Party if it: (a) elects to opt out of the releases, if permitted to opt out; (b) does not elect to opt into the releases, if permitted to opt in; (c) files with the Bankruptcy Court an objection to the Plan, including the releases, that is not consensually resolved before Confirmation or supports any such objection or objector; or (d) proposes or supports an Alternative Restructuring Proposal without the Debtors' consent.

(2) Under the Plan, "***Releasing Parties***" means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) each non-Debtor Affiliate; (d) each of the Consenting Creditor Parties; (e) the DIP Lenders; (f) the Creditors' Committee and each of its members; (g) the DIP Agents; (h) the Unsecured Notes Indenture Trustee; (i) the BrandCo Agent; (j) Citibank, N.A., as the 2016 Agent; (k) the ABL Agents; (l) the Equity Commitment Parties; (m) the Exit Facilities Lenders; (n) the Exit Facilities Agents; (o) each of the parties to Adv. Proc. No. 22-01167; (p) each Holder of Qualified Pension Claims, Retiree Benefit Claims, or Non-Voting Disputed Claims that does not elect to opt out of the releases contained in the Plan; (q) each Holder of Claims or Interests that is deemed to accept the Plan and does not elect to opt out of the releases contained in the Plan; (r) each Holder of Claims that is entitled to vote on the Plan and either (i) votes to accept the Plan, (ii) abstains from voting on the Plan and does not elect to opt out of the releases contained in the Plan, or (iii) votes to reject the Plan and does not elect to opt out of the releases contained in the Plan; (s) each Holder of Claims that is deemed to reject the Plan but does not elect to opt out of the releases contained in the Plan; (t) each Holder of publicly traded Interests in Holdings that elects to opt in to the releases contained in the Plan; (u) with respect to each of the Entities in the foregoing clauses (a) through (t), each such Entity's current and former Affiliates (regardless of whether such interests are held directly or indirectly); (v) with respect to each of the Entities in the foregoing clauses (a) through (u), each such Entity's current and former predecessors, successors, subsidiaries, direct and indirect equityholders, funds, portfolio companies, and management companies; and (w) with respect to each of the Entities in the foregoing clauses (a) through (v), each such Entity's current and former directors, officers, managers, members, principals, partners, employees, independent contractors, agents, representatives, managed accounts or funds, management companies, fund advisors, investment advisors, advisory board members, financial advisors, partners (including both general and limited partners), consultants, financial advisors, attorneys, accountants, investment bankers, and other professionals; *provided* that no Holder that votes to accept the Plan shall be entitled to opt out of, and each such Holder shall be deemed to opt into, the releases; *provided*, *further* that, with respect to any Holder of a Claim or Interest (other than any Holder of publicly traded Interests in Holdings) that does not elect to opt out of the releases contained in the Plan in any capacity, and with respect to any Holder of publicly traded Interests in Holdings that opts into the releases contained in the Plan in any capacity, such Holder and each Affiliate of such Holder that is also a Holder of a Claim or Interest shall be deemed to opt into the Third-Party Releases in all capacities.

(3) Under the Plan, "***Excluded Parties***" means, collectively, all Entities liable for Talc Personal Injury Claims in respect of Jean Nate products or other products produced by the Debtors, other than any Debtor or any current or former officer, director, authorized agent, or employee of the Debtors. For the avoidance of doubt, any insurer of the Debtors that may be liable for Talc Personal Injury Claims and Bristol-Myers Squibb Company and its Affiliates shall be Excluded Parties.

Article X.F of the Plan provides for an exculpation (the "Exculpation") as follows:

Except as otherwise specifically provided in the Plan or the Confirmation Order, no Exculpated Party shall have or incur any liability to any person or Entity for, and each Exculpated Party is hereby released and exculpated from, any Cause of Action related to any act or omission in connection with, relating to, or arising out of, the Debtors' restructuring efforts, the Chapter 11 Cases, preparation for the Chapter 11 Cases, the filing of the Chapter 11 Cases, the Canadian Recognition Proceeding, the Settled Claims, the formulation, preparation, dissemination, negotiation, filing, or termination of the Restructuring Support Agreement and related transactions, the Disclosure Statement, the Plan (including any term sheets related thereto), the Plan Supplement, the DIP Facilities, the Equity Rights Offering, the Backstop Commitment Agreement, the Exit Facilities, or any Restructuring Transaction, contract, instrument, release, or other agreement or document (including providing any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Exculpated Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with any of the foregoing, the funding of the Plan, the occurrence of the Effective Date, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the Definitive Documents, the issuance of securities pursuant to the Plan, the issuance of the New Common Stock, and the New Warrants pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud, gross negligence, or willful misconduct; provided that the foregoing shall not be deemed to release, affect, or limit any post-Effective Date rights or obligations of the Exculpated Parties under the Plan, the Exit Facilities, any Restructuring Transaction, or any Definitive Document (including those set forth in the Plan Supplement), or other document, instrument, or agreement executed to implement the Plan.

The Exculpated Parties have, and upon Consummation of the Plan shall be deemed to have, participated in good faith and in compliance with the applicable laws with regard to the solicitation of, and distribution of consideration pursuant to, the Plan and, therefore, are not, and on account of such distributions shall not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan.

Article X.G of the Plan provides for an injunction (the "Injunction") as follows:

Except as otherwise expressly provided in the Plan or for obligations issued or required to be paid pursuant to the Plan or the Confirmation Order, all Entities that have held, hold, or may hold claims or interests that have been released pursuant to Article X.D or Article X.E of the Plan or discharged pursuant to Article X.B of the Plan, or are subject to exculpation pursuant to Article X.F of the Plan, shall be permanently enjoined, from and after the Effective Date, from taking any of the following actions against, as applicable, the Debtors, the Reorganized Debtors, the Exculpated Parties, or the Released Parties: (1) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such claims or interests; (2) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such claims or interests; (3) creating, perfecting, or enforcing any lien or encumbrance of any kind against such Entities or the property or the estates of such Entities on account of or in connection with or with respect to any such claims or interests; (4) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any such claims or interests unless such Entity has, on or before the Effective Date, asserted such setoff right in a document filed with the Bankruptcy Court explicitly preserving such setoff, and notwithstanding an indication of a claim or interest or otherwise that such Entity asserts, has, or intends to preserve any right of setoff pursuant to applicable law or otherwise; and (5) commencing or continuing in any

manner any action or other proceeding of any kind on account of or in connection with or with respect to any such claims or interests released or settled pursuant to the Plan.

Item 5. Certifications.

By signing this Opt-Out Notice, the undersigned certifies to the Court and the Debtors that:

(i) as of the Voting Record Date, either: (a) the Entity is a Holder of Other Secured Claims, Other Priority Claims, FILO ABL Claims, Qualified Pension Claims, and/or Retiree Benefit Claims as set forth in Item 1; or (b) the Entity is an authorized signatory for an Entity that is a Holder of Other Secured Claims, Other Priority Claims, FILO ABL Claims, Qualified Pension Claims, and/or Retiree Benefit Claims as set forth in Item 1;

(ii) such Holder has received a copy of the *Notice of (I) Non-Voting Status to Holders of Unimpaired Claims Conclusively Presumed to Accept the Plan, and (II) Opportunity to Opt-Out of the Third-Party Releases*, and that this Opt-Out Notice is submitted pursuant to the terms and conditions set forth therein;

(iii) such Holder has submitted the same respective election concerning the releases with respect to all Claims it holds; and

(iv) no other Opt-Out Notice with such Holder's Other Secured Claims, Other Priority Claims, FILO ABL Claims, Qualified Pension Claims, and/or Retiree Benefit Claims has been submitted or, if any other Opt-Out Notices have been submitted with respect to such Claims, then any such earlier Opt-Out Notices are hereby revoked.

Name of Holder:	_____ (Print or Type)
Signature:	_____
Name of Signatory:	_____ (If other than Holder)
Title:	_____
Address:	_____
	_____
	_____
Telephone Number:	_____
Email:	_____
Date Completed:	_____

IF YOU WISH TO MAKE THE OPT-OUT ELECTION, PLEASE COMPLETE, SIGN, AND DATE THIS OPT-OUT NOTICE AND RETURN IT (WITH A SIGNATURE) PROMPTLY IN THE ENVELOPE PROVIDED VIA FIRST CLASS MAIL, OVERNIGHT COURIER, OR HAND DELIVERY TO:

Revlon, Inc. Ballot Processing
c/o Kroll Restructuring Administration, LLC
850 3rd Avenue, Suite 412
Brooklyn, NY 11232

IN THE ALTERNATIVE, IF YOU WISH TO MAKE THE OPT-OUT ELECTION, PLEASE SUBMIT THE ELECTRONIC VERSION OF YOUR OPT-OUT NOTICE THROUGH THE VOTING AND CLAIMS AGENT'S ONLINE BALLOTING PORTAL PER INSTRUCTIONS PROVIDED BELOW:

To submit your Opt-Out Notice via the online balloting portal, please visit https://cases.ra.kroll.com/Revlon and follow the instructions to submit your Opt-Out Notice.

IMPORTANT NOTE: You will need the following information to retrieve and submit your customized Opt-Out Notice:

Unique Opt-Out Notice ID#: _____

The Voting and Claims Agent's online portal is the sole manner in which Opt-Out Notices will be accepted via electronic or online transmission. Opt-Out Notices submitted by facsimile, e-mail, or other means of electronic transmission will not be counted. Each Opt-Out Notice ID# is to be used solely in relation to those Claims described in Item 1 of your Opt-Out Notices. Please complete and submit an Opt-Out Notice for each Opt-Out Notice ID# you receive, as applicable. If you choose to submit your Opt-Out Notice via the Voting and Claims Agent's online platform, you should not also return a hard copy of your Opt-Out Notice.

The Opt-Out Notice does not constitute, and shall not be deemed to be, (i) a Proof of Claim or (ii) an assertion or admission of a Claim.

* * * * *

New York, New York
Dated: [●], 2023

/s/ Draft

Paul M. Basta
Alice Belisle Eaton
Kyle J. Kimpler
Robert A. Britton
Brian Bolin
Sean A. Mitchell
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Counsel to the Debtors and Debtors in Possession

Exhibit 5A

Impaired Non-Voting Status Notice for Holders of Subordinated Claims

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	)	Chapter 11
REVLON, INC., *et al.*,[1]	)	Case No. 22-10760 (DSJ)
Debtors.	)	(Jointly Administered)

NOTICE OF (I) NON-VOTING STATUS TO HOLDERS OF SUBORDINATED CLAIMS DEEMED TO REJECT THE PLAN, AND (II) OPPORTUNITY TO OPT-OUT OF THE THIRD-PARTY RELEASES

Article X of the Plan contains certain release, injunction, and exculpation provisions, including the Third-Party Releases set forth beginning on page 4 below. You are advised to carefully review and consider the Plan, including the release, injunction, and exculpation provisions, as your rights may be affected. Holders of Subordinated Claims may opt-out of the Third-Party Releases.

PLEASE TAKE NOTICE THAT on February 21, 2023, the United States Bankruptcy Court for the Southern District of New York (the "Court") entered an order (the "Disclosure Statement Order") (i) authorizing Revlon, Inc. and its affiliated debtors and debtors in possession (collectively, the "Debtors"), to solicit acceptances for the *First Amended Joint Plan of Reorganization of Revlon, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as modified, amended, or supplemented from time to time, the "Plan"), (ii) approving the *Disclosure Statement For First Amended Joint Plan of Reorganization of Revlon, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (the "Disclosure Statement")[2] as containing "adequate information" pursuant to section 1125 of the Bankruptcy Code, (iii) approving the Solicitation Materials and documents to be included in the Solicitation Materials, and (iv) approving procedures for soliciting, receiving, and tabulating votes on the Plan and for filing objections to the Plan.

PLEASE TAKE FURTHER NOTICE THAT you are receiving this notice because based on the Debtors' books and records, you are a Holder of Subordinated Claims, and because of the nature and treatment of your Claim under the Plan, **you are not entitled to vote on the Plan**. Specifically, under the terms of the Plan, as a Holder of Subordinated Claims (as currently

[1] The last four digits of Debtor Revlon, Inc.'s tax identification number are 2955. Due to the large number of debtor entities in these Chapter 11 Cases, for which the Court has granted joint administration, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' Voting and Claims Agent at https://cases.ra.kroll.com/Revlon. The location of the Debtors' service address for purposes of these Chapter 11 Cases is: 55 Water St., 43rd Floor, New York, NY 10041-0004.

[2] Capitalized terms not otherwise defined herein shall have the same meanings set forth in the Plan or Disclosure Statement, as applicable.

asserted against the Debtors) that is receiving no distribution under the Plan, you are deemed to reject the Plan pursuant to section 1126(g) of the Bankruptcy Code and are not entitled to vote on the Plan.

PLEASE TAKE FURTHER NOTICE THAT the hearing at which the Court will consider Confirmation of the Plan (the "Confirmation Hearing") will commence on **April 3, 2023, at 10:00 a.m., prevailing Eastern Time**, before the Honorable David S. Jones, in the United States Bankruptcy Court for the Southern District of New York, located at 1 Bowling Green, New York, NY 10004, or via Zoom videoconference in accordance with General Order M-543 dated March 20, 2020. Parties wishing to appear at the Confirmation Hearing, whether in a "live" or "listen only" capacity, must make an electronic appearance through the "eCourtAppearances" tab on the Court's website (https://www.nysb.uscourts.gov/content/judge-david-s-jones) no later than 4:00 p.m. on the business day before the Confirmation Hearing (the "Appearance Deadline"). Following the Appearance Deadline, the Court will circulate by email the Zoom link to the Confirmation Hearing to those parties who have made an electronic appearance. Parties wishing to appear at the Confirmation Hearing must submit an electronic appearance through the Court's website by the Appearance Deadline and not by emailing or otherwise contacting the Court. Additional information regarding the Court's Zoom and hearing procedures can be found on the Court's website.

PLEASE TAKE FURTHER NOTICE THAT the deadline for filing objections to the Plan is **March 23, 2023, at 4:00 p.m., prevailing Eastern Time**. Any objection to the Plan **must**: (i) be in writing; (ii) conform to the Bankruptcy Rules, the Local Rules, and any orders of the Court; (iii) state, with particularity, the basis and nature of any objection to the Plan and, if practicable, a proposed modification to the Plan that would resolve such objection; (iv) set forth the name of the objector, and the nature and amount of Claims held or asserted by the objector against the Debtors' Estates or properties; and (v) be filed with the Court (contemporaneously with a proof of service) and served upon the following parties so as to be **actually received** on or before **March 23, 2023, at 4:00 p.m., prevailing Eastern Time**:

Debtors
Revlon, Inc. 55 Water St., 43rd Floor New York, NY 10041-0004 Attention: Andrew Kidd Seth Fier Elise Quinones E-mail: Andrew.Kidd@revlon.com Seth.Fier@revlon.com Elise.Quinones@revlon.com

United States Trustee	**Counsel to the Debtors**
Office of the United States Trustee U.S. Federal Office Building 201 Varick Street, Suite 1006 New York, New York 10014 Attention: Brian Masumoto E-mail: Brian.Masumoto@usdoj.gov	Paul, Weiss, Rifkind, Wharton & Garrison LLP 1285 Avenue of the Americas New York, New York 10019-6064 Facsimile: (212) 757-3990 Attention: Paul M. Basta Alice B. Eaton Robert A. Britton Brian Bolin Sean A. Mitchell Irene Blumberg E-mail: pbasta@paulweiss.com aeaton@paulweiss.com kkimpler@paulweiss.com rbritton@paulweiss.com bbolin@paulweiss.com smitchell@paulweiss.com iblumberg@paulweiss.com
Counsel to the Ad Hoc Group of BrandCo Lenders	**Counsel to the Creditors' Committee**
Davis Polk & Wardwell LLP 450 Lexington Avenue New York, New York 10017 Facsimile: (212) 701-5331 Attention: Eli J. Vonnegut Angela M. Libby Stephanie Massman E-mail: eli.vonnegut@davispolk.com angela.libby@davispolk.com stephanie.massman@davispolk.com	Brown Rudnick LLP Seven Times Square New York, New York 10036 Facsimile: (212) 209-4801 Attention: Robert J. Stark David J. Molton Jeffrey L. Jonas Bennett S. Silverberg Kenneth J. Aulet E-mail: RStark@brownrudnick.com DMolton@brownrudnick.com JJonas@brownrudnick.com BSilverberg@brownrudnick.com KAulet@brownrudnick.com

PLEASE TAKE FURTHER NOTICE THAT if you would like to obtain a copy of the Disclosure Statement, the Plan, the Plan Supplement, or related documents, you should contact Kroll Restructuring Administration, LLC, the Voting and Claims Agent retained by the Debtors in these Chapter 11 Cases (the "Voting and Claims Agent"), by: (i) calling the Debtors' restructuring hotline at +1 (855) 631-5341 (toll free) or +1 (646) 795-6968; (ii) visiting the Debtors' restructuring website at: https://cases.ra.kroll.com/Revlon; and/or (iii) writing to Revlon, Inc.

Ballot Processing, c/o Kroll Restructuring Administration, LLC, 850 3rd Avenue, Suite 412, Brooklyn, NY 11232. You may also obtain copies of any pleadings filed in these Chapter 11 Cases for a fee via PACER at: http://www.nysb.uscourts.gov.

* * * * *

RELEASE OPT-OUT NOTICE

Article X of the Plan contains certain release, injunction, and exculpation provisions, including the Third-Party Releases set forth below. You are advised to carefully review and consider the Plan, including the release, injunction, and exculpation provisions, as your rights may be affected. Holders of Subordinated Claims may opt-out of the Third-Party Releases.

If you choose to opt-out of the Third-Party Releases set forth in Article X of the Plan, you may submit your election by submitting the electronic version of this opt-out form (the "Opt-Out Notice") through the Voting and Claims Agent's online balloting portal, which can be accessed via the Debtors' restructuring website, https://cases.ra.kroll.com/Revlon, according to instructions provided below.

IF YOU CHOOSE TO OPT-OUT OF THE THIRD-PARTY RELEASES SET FORTH IN THE PLAN, THIS OPT-OUT NOTICE MUST BE ACTUALLY RECEIVED BY THE VOTING AND CLAIMS AGENT BY MARCH 20, 2023, AT 4:00 P.M. PREVAILING EASTERN TIME (THE "OPT-OUT DEADLINE").

PLEASE COMPLETE THE FOLLOWING, SIGN AND COMPLETE THE BOX ON PAGE 9, AND RETURN THE FORM TO THE VOTING AND CLAIMS AGENT PURSUANT TO THE INSTRUCTIONS:

Item 1. Certification.

The undersigned hereby certifies that as of February 21, 2023 (the "Voting Record Date"), the undersigned was a Holder of Subordinated Claims in Class 10.

Item 2. Important information regarding the Debtor Releases, Third-Party Releases, Exculpation, and Injunction provisions of the Plan.

PLEASE TAKE NOTICE THAT ARTICLE X OF THE PLAN CONTAINS RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS. AS A HOLDER OF SUBORDINATED CLAIMS, YOU ARE A "RELEASING PARTY" UNDER THE PLAN UNLESS YOU CHECK THE BOX BELOW TO ELECT TO OPT-OUT OF THE THIRD-PARTY RELEASES CONTAINED IN ARTICLE X.E OF THE PLAN. IF YOU ELECT TO OPT-OUT OF THE THIRD-PARTY RELEASES, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASES AND THE BENEFIT OF THE THIRD-PARTY RELEASES SET FORTH IN ARTICLE X OF THE PLAN AND DESCRIBED ABOVE.

☐	Opt-Out of the Third-Party Releases.

Article X.D of the Plan provides for debtor releases (the "Debtor Releases") as follows:

Pursuant to section 1123(b) of the Bankruptcy Code, for good and valuable consideration, as of the Effective Date, each of the Released Parties is unconditionally, irrevocably, generally, individually, and collectively, released, acquitted, and discharged by the Debtors, the Reorganized Debtors, and each of their Estates from any and all Causes of Action, including any derivative Causes of Action asserted or assertable by or on behalf

of a Debtor, Reorganized Debtor, or any of their Estates, any Causes of Action that any Debtor, Reorganized Debtors, or any of their Estates would have been legally entitled to assert in its own right (whether individually or collectively) or on behalf of the Holder of any Claim against or Interest in a Debtor or other Entity, whether known or unknown, foreseen or unforeseen, asserted or unasserted, matured or unmatured, existing or hereafter arising, in law, equity, contract, tort, or otherwise that the Debtors, the Reorganized Debtors, or their Estates (whether individually or collectively) ever had, now has, or thereafter can, shall, or may have, based on or relating to, or in any manner arising from, in whole or in part: (1) the Debtors, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions, the Chapter 11 Cases, the Canadian Recognition Proceeding, the purchase, sale, or rescission of any security of the Debtors, the Plan Settlement, the Settled Claims, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock, the New Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (2) any Restructuring Transaction, contract, instrument, release, or other agreement or document (including any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock, the New Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (3) the business or contractual arrangements between any Debtor and any Released Party, whether before or during the Debtors' restructuring, or the restructuring of Claims and Interests before or during the Chapter 11 Cases; (4) the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is affected by or classified in the Plan; (5) the filing of the Chapter 11 Cases or the Canadian Recognition Proceeding, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement; (6) the Settled Claims; or (7) any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date arising from or relating to any of the foregoing, including, without limitation, the Unsecured Notes Indenture, the ABL Facility Credit Agreement, the 2016 Credit Agreement, or the BrandCo Credit Agreement, and all matters relating thereto.

Notwithstanding anything to the contrary in the foregoing, the releases set forth above shall not release (1) to the extent that any Causes of Action against the Debtors are not released or discharged pursuant to the Plan, any rights of the Debtors and the Reorganized Debtors to assert any and all counterclaims, crossclaims, offsets, indemnities, claims for contribution, defenses, and similar claims or other Causes of Action in response to such Causes of Action; provided that such counterclaims, crossclaims, offsets, indemnities, claims for contribution, defenses, and similar claims or other Causes of Action may not be asserted against any Related Party of the Debtors or the Reorganized Debtors to the extent such claims have been released or discharged pursuant to the Plan, (2) any Causes of Action set forth in the Schedule of Retained Causes of Action, including any Retained Preference Action, (3) any Cause of Action against any Excluded Party, (4) any commercial Cause of Action arising in the ordinary course of business, such as accounts receivable and accounts payable on account of goods and services being performed, (5) any Cause of Action against a Holder of a Disputed Claim, to the extent such Cause of Action is necessary for the administration and resolution of such Claim solely in accordance with the Plan, or (6) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, any Definitive Document (including those set forth in the Plan Supplement), or other document, instrument, or agreement executed to implement the Plan.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Debtor Release, which includes by reference each of the related provisions and definitions contained in the Plan, and further, shall constitute the Bankruptcy Court's finding that the Debtor Release is: (1) essential to the Confirmation of the Plan; (2) an exercise of the Debtors' business judgment; (3) in exchange for the good and valuable consideration and substantial contributions provided by the Released Parties; (4) a good faith settlement and compromise of the Causes of Action released by the Debtor Release; (5) in the best interests of the Debtors and all Holders of Claims and Interests; (6) fair, equitable, and reasonable; (7) given and made after due notice and opportunity for hearing; and (8) a bar to any of the Debtors, the Reorganized Debtors, and the Estates asserting any Cause of Action released pursuant to the Debtor Release.

Article X.E of the Plan provides for third-party releases (the "Third-Party Releases") as follows:

As of the Effective Date, each of the Releasing Parties other than the Debtors is deemed to have expressly, absolutely, unconditionally, irrevocably, generally, individually, and collectively, released, acquitted, and discharged each of the Released Parties from any and all Causes of Action, including any derivative Causes of Action asserted or assertable by or on behalf of a Debtor, Reorganized Debtor, or any of their Estates, and any Causes of Action asserted or assertable by or on behalf of the Holder of any Claim or Interest or other Entity, whether known or unknown, foreseen or unforeseen, asserted or unasserted, matured or unmatured, existing or hereafter arising, in law, equity, contract, tort, or otherwise that the Releasing Parties (whether individually or collectively) ever had, now have, or thereafter can, shall, or may have, based on or relating to, or in any manner arising from, in whole or in part: (1) the Debtors, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions, the Chapter 11 Cases, the Canadian Recognition Proceeding, the purchase, sale, or rescission of any security of the Debtors, the BrandCo Entities, the Plan Settlement, the Settled Claims, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock, the New Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (2) any Restructuring Transaction, contract, instrument, release, or other agreement or document (including any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock, the New Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (3) the business or contractual arrangements between any Debtor and any Releasing Party, whether before or during the Debtors' restructuring, or the restructuring of Claims and Interests before or during the Chapter 11 Cases; (4) the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is affected by or classified in the Plan; (5) the filing of the Chapter 11 Cases or the Canadian Recognition Proceeding, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement; (6) the Settled Claims; or (7) any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date arising from or relating to any of the foregoing, including, without limitation, the Unsecured Notes Indenture, the ABL Facility Credit Agreement, the 2016 Credit Agreement, or the BrandCo Credit Agreement, and all matters relating thereto.

Notwithstanding anything to the contrary in the foregoing, the releases set forth above shall not release, prejudice, limit, impact, or otherwise impair (1) to the extent that any Causes of Action against any Releasing Party are not released or discharged pursuant to the Plan, any rights of such Releasing Party to assert any and all counterclaims, crossclaims, offsets, indemnities, claims for contribution, defenses, and similar claims in response to such Causes of Action; provided that such counterclaims, crossclaims, offsets, indemnities, claims for contribution, defenses, and similar claims may not be asserted against the Debtors, the Reorganized Debtors, or any Related Party of the Debtors or the Reorganized Debtors to the extent such claims have been released or discharged pursuant to the Plan, (2) any Cause of Action against a Released Party other than the Debtors, the Reorganized Debtors, or any Related Party of the Debtors or the Reorganized Debtors unknown to such Releasing Party as of the Effective Date arising out of actual fraud, gross negligence, or willful misconduct of such Released Party, (3) any Cause of Action against any Excluded Party, or (4) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any Definitive Document (including those set forth in the Plan Supplement), or other document, instrument, or agreement executed to implement the Plan. For the avoidance of doubt, nothing in the Plan shall, or shall be deemed to, alter, amend, release, discharge, limit, or otherwise impair the 2016 Agent Surviving Indemnity Obligations as between and among the 2016 Agent, on the one hand, and any Holders of the 2016 Term Loan Claims (other than Released Parties) on the other hand. For the avoidance of doubt, any 2016 Agent Surviving Indemnity Obligations against a Released Party are expressly released pursuant to the Plan. As used in this Article X.E, "Related Party" means, in each case in its capacity as such, (a) such Debtor's or Reorganized Debtor's current and former predecessors, successors, subsidiaries, direct and indirect equityholders, funds, portfolio companies, and management companies, and (b) the current and former directors, officers, managers,

members, principals, partners, employees, independent contractors, agents, representatives, managed accounts or funds, management companies, fund advisors, investment advisors, advisory board members, financial advisors, partners (including both general and limited partners), consultants, financial advisors, attorneys, accountants, investment bankers, and other professionals of the entities set forth in the foregoing clause (a).

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Third-Party Release, which includes by reference each of the related provisions and definitions contained herein, and, further, shall constitute the Bankruptcy Court's finding that the Third-Party Release is: (1) essential to the Confirmation of the Plan; (2) given in exchange for the good and valuable consideration and substantial contributions provided by the Released Parties; (3) a good faith settlement and compromise of the Causes of Action released by the Third-Party Release; (4) in the best interests of the Debtors and their Estates; (5) fair, equitable, and reasonable; (6) given and made after due notice and opportunity for hearing; and (7) a bar to any of the Releasing Parties asserting any Claim or Cause of Action released pursuant to the Third-Party Release.

Definitions Related to the Debtor Releases and the Third-Party Releases:

(1) Under the Plan, "***Released Party***" means, collectively, the Releasing Parties; *provided* that no Excluded Party shall be a Released Party; *provided, further*, that, in each case, an Entity shall not be a Released Party if it: (a) elects to opt out of the releases, if permitted to opt out; (b) does not elect to opt into the releases, if permitted to opt in; (c) files with the Bankruptcy Court an objection to the Plan, including the releases, that is not consensually resolved before Confirmation or supports any such objection or objector; or (d) proposes or supports an Alternative Restructuring Proposal without the Debtors' consent.

(2) Under the Plan, "***Releasing Parties***" means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) each non-Debtor Affiliate; (d) each of the Consenting Creditor Parties; (e) the DIP Lenders; (f) the Creditors' Committee and each of its members; (g) the DIP Agents; (h) the Unsecured Notes Indenture Trustee; (i) the BrandCo Agent; (j) Citibank, N.A., as the 2016 Agent; (k) the ABL Agents; (l) the Equity Commitment Parties; (m) the Exit Facilities Lenders; (n) the Exit Facilities Agents; (o) each of the parties to Adv. Proc. No. 22-01167; (p) each Holder of Qualified Pension Claims, Retiree Benefit Claims, or Non-Voting Disputed Claims that does not elect to opt out of the releases contained in the Plan; (q) each Holder of Claims or Interests that is deemed to accept the Plan and does not elect to opt out of the releases contained in the Plan; (r) each Holder of Claims that is entitled to vote on the Plan and either (i) votes to accept the Plan, (ii) abstains from voting on the Plan and does not elect to opt out of the releases contained in the Plan, or (iii) votes to reject the Plan and does not elect to opt out of the releases contained in the Plan; (s) each Holder of Claims that is deemed to reject the Plan but does not elect to opt out of the releases contained in the Plan; (t) each Holder of publicly traded Interests in Holdings that elects to opt in to the releases contained in the Plan; (u) with respect to each of the Entities in the foregoing clauses (a) through (t), each such Entity's current and former Affiliates (regardless of whether such interests are held directly or indirectly); (v) with respect to each of the Entities in the foregoing clauses (a) through (u), each such Entity's current and former predecessors, successors, subsidiaries, direct and indirect equityholders, funds, portfolio companies, and management companies; and (w) with respect to each of the Entities in the foregoing clauses (a) through (v), each such Entity's current and former directors, officers, managers, members, principals, partners, employees, independent contractors, agents, representatives, managed accounts or funds, management companies, fund advisors, investment advisors, advisory board members, financial advisors, partners (including both general and limited partners), consultants, financial advisors, attorneys, accountants, investment bankers, and other professionals; *provided* that no Holder that votes to accept the Plan shall be entitled to opt out of, and each such Holder shall be deemed to opt into, the releases; *provided*, *further* that, with respect to any Holder of a Claim or Interest (other than any Holder of publicly traded Interests in Holdings) that does not elect to opt out of the releases contained in the Plan in any capacity, and with respect to any Holder of publicly traded Interests in Holdings that opts into the releases contained in the Plan in any capacity, such Holder and each Affiliate of such Holder that is also a Holder of a Claim or Interest shall be deemed to opt into the Third-Party Releases in all capacities.

(3) Under the Plan, "***Excluded Parties***" means, collectively, all Entities liable for Talc Personal Injury Claims in respect of Jean Nate products or other products produced by the Debtors, other than any Debtor or any current or former officer, director, authorized agent, or employee of the Debtors. For the avoidance of doubt, any insurer of the Debtors that may be liable for Talc Personal Injury Claims and Bristol-Myers Squibb Company and its Affiliates shall be Excluded Parties.

Article X.F of the Plan provides for an exculpation (the "Exculpation") as follows:

Except as otherwise specifically provided in the Plan or the Confirmation Order, no Exculpated Party shall have or incur any liability to any person or Entity for, and each Exculpated Party is hereby released and exculpated from, any Cause of Action related to any act or omission in connection with, relating to, or arising out of, the Debtors' restructuring efforts, the Chapter 11 Cases, preparation for the Chapter 11 Cases, the filing of the Chapter 11 Cases, the Canadian Recognition Proceeding, the Settled Claims, the formulation, preparation, dissemination, negotiation, filing, or termination of the Restructuring Support Agreement and related transactions, the Disclosure Statement, the Plan (including any term sheets related thereto), the Plan Supplement, the DIP Facilities, the Equity Rights Offering, the Backstop Commitment Agreement, the Exit Facilities, or any Restructuring Transaction, contract, instrument, release, or other agreement or document (including providing any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Exculpated Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with any of the foregoing, the funding of the Plan, the occurrence of the Effective Date, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the Definitive Documents, the issuance of securities pursuant to the Plan, the issuance of the New Common Stock, and the New Warrants pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud, gross negligence, or willful misconduct; provided that the foregoing shall not be deemed to release, affect, or limit any post-Effective Date rights or obligations of the Exculpated Parties under the Plan, the Exit Facilities, any Restructuring Transaction, or any Definitive Document (including those set forth in the Plan Supplement), or other document, instrument, or agreement executed to implement the Plan.

The Exculpated Parties have, and upon Consummation of the Plan shall be deemed to have, participated in good faith and in compliance with the applicable laws with regard to the solicitation of, and distribution of consideration pursuant to, the Plan and, therefore, are not, and on account of such distributions shall not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan.

Article X.G of the Plan provides for an injunction (the "Injunction") as follows:

Except as otherwise expressly provided in the Plan or for obligations issued or required to be paid pursuant to the Plan or the Confirmation Order, all Entities that have held, hold, or may hold claims or interests that have been released pursuant to Article X.D or Article X.E of the Plan or discharged pursuant to Article X.B of the Plan, or are subject to exculpation pursuant to Article X.F of the Plan, shall be permanently enjoined, from and after the Effective Date, from taking any of the following actions against, as applicable, the Debtors, the Reorganized Debtors, the Exculpated Parties, or the Released Parties: (1) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such claims or interests; (2) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such claims or interests; (3) creating, perfecting, or enforcing any lien or encumbrance of any kind against such Entities or the property or the estates of such Entities on account of or in connection with or with respect to any such claims or interests; (4) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any such claims or interests unless such Entity has, on or before the Effective Date, asserted such setoff right in a document filed with the Bankruptcy Court explicitly preserving such setoff, and notwithstanding an indication of a claim or interest or otherwise that such Entity asserts, has, or intends to preserve any right of setoff pursuant to applicable law or otherwise; and (5) commencing or continuing in any

manner any action or other proceeding of any kind on account of or in connection with or with respect to any such claims or interests released or settled pursuant to the Plan.

Item 5. Certifications.

By signing this Opt-Out Notice, the undersigned certifies to the Court and the Debtors that:

(i) as of the Voting Record Date, either: (a) the Entity is a Holder of Subordinated Claims as set forth in Item 1; or (b) the Entity is an authorized signatory for an Entity that is a Holder of Subordinated Claims as set forth in Item 1;

(ii) such Holder has received a copy of the *Notice of (I) Non-Voting Status to Holders of Subordinated Claims Deemed to Reject the Plan, and (II) Opportunity to Opt-Out of the Third-Party Releases*, and that this Opt-Out Notice is submitted pursuant to the terms and conditions set forth therein;

(iii) such Holder has submitted the same respective election concerning the releases with respect to all Claims it holds; and

(iv) no other Opt-Out Notice with such Holder's Subordinated Claims has been submitted or, if any other Opt-Out Notices have been submitted with respect to such Claims, then any such earlier Opt-Out Notices are hereby revoked.

Name of Holder:	_____ (Print or Type)
Signature:	_____
Name of Signatory:	_____ (If other than Holder)
Title:	_____
Address:	_____
	_____
	_____
Telephone Number:	_____
Email:	_____
Date Completed:	_____

IF YOU WISH TO MAKE THE OPT-OUT ELECTION, PLEASE COMPLETE, SIGN, AND DATE THIS OPT-OUT NOTICE AND RETURN IT (WITH A SIGNATURE) PROMPTLY IN THE ENVELOPE PROVIDED VIA FIRST CLASS MAIL, OVERNIGHT COURIER, OR HAND DELIVERY TO:

Revlon, Inc. Ballot Processing
c/o Kroll Restructuring Administration, LLC
850 3rd Avenue, Suite 412
Brooklyn, NY 11232

IN THE ALTERNATIVE, IF YOU WISH TO MAKE THE OPT-OUT ELECTION, PLEASE SUBMIT THE ELECTRONIC VERSION OF YOUR OPT-OUT NOTICE THROUGH THE VOTING AND CLAIMS AGENT'S ONLINE BALLOTING PORTAL PER INSTRUCTIONS PROVIDED BELOW:

To submit your Opt-Out Notice via the online balloting portal, please visit https://cases.ra.kroll.com/Revlon and follow the instructions to submit your Opt-Out Notice.

IMPORTANT NOTE: You will need the following information to retrieve and submit your customized Opt-Out Notice:

Unique Opt-Out Notice ID#: _____

The Voting and Claims Agent's online portal is the sole manner in which Opt-Out Notices will be accepted via electronic or online transmission. Opt-Out Notices submitted by facsimile, e-mail, or other means of electronic transmission will not be counted. Each Opt-Out Notice ID# is to be used solely in relation to those Claims described in Item 1 of your Opt-Out Notices. Please complete and submit an Opt-Out Notice for each Opt-Out Notice ID# you receive, as applicable. If you choose to submit your Opt-Out Notice via the Voting and Claims Agent's online platform, you should not also return a hard copy of your Opt-Out Notice.

The Opt-Out Notice does not constitute, and shall not be deemed to be, (i) a Proof of Claim or (ii) an assertion or admission of a Claim.

* * * * *

New York, New York
Dated: [●], 2023

/s/ Draft

Paul M. Basta
Alice Belisle Eaton
Kyle J. Kimpler
Robert A. Britton
Brian Bolin
Sean A. Mitchell
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Counsel to the Debtors and Debtors in Possession

Exhibit 5B

Impaired Non-Voting Status Notice

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	)	Chapter 11
REVLON, INC., *et al.*,[1]	)	Case No. 22-10760 (DSJ)
Debtors.	)	(Jointly Administered)

NOTICE OF (I) NON-VOTING STATUS TO HOLDERS OF INTERESTS DEEMED TO REJECT THE PLAN, AND (II) OPPORTUNITY TO OPT-IN TO THE THIRD-PARTY RELEASES

Article X of the Plan contains certain release, injunction, and exculpation provisions, including the Third-Party Releases set forth beginning on page 4 below. You are advised to carefully review and consider the Plan, including the release, injunction, and exculpation provisions, as your rights may be affected. Holders of publicly traded Interests in Holdings may opt-in to the Third-Party Releases.

PLEASE TAKE NOTICE THAT on February 21, 2023, the United States Bankruptcy Court for the Southern District of New York (the "Court") entered an order (the "Disclosure Statement Order") (i) authorizing Revlon, Inc. and its affiliated debtors and debtors in possession (collectively, the "Debtors"), to solicit acceptances for the *First Amended Joint Plan of Reorganization of Revlon, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as modified, amended, or supplemented from time to time, the "Plan"), (ii) approving the *Disclosure Statement For First Amended Joint Plan of Reorganization of Revlon, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (the "Disclosure Statement")[2] as containing "adequate information" pursuant to section 1125 of the Bankruptcy Code, (iii) approving the Solicitation Materials and documents to be included in the Solicitation Materials, and (iv) approving procedures for soliciting, receiving, and tabulating votes on the Plan and for filing objections to the Plan.

PLEASE TAKE FURTHER NOTICE THAT you are receiving this notice because based on the Debtors' books and records, you are a Holder of Interests in Revlon, Inc. ("Holdings"), and because of the nature and treatment of your Interest under the Plan, **you are not entitled to vote on the Plan**. Specifically, under the terms of the Plan, as a Holder of an

[1] The last four digits of Debtor Revlon, Inc.'s tax identification number are 2955. Due to the large number of debtor entities in these Chapter 11 Cases, for which the Court has granted joint administration, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' Voting and Claims Agent at https://cases.ra.kroll.com/Revlon. The location of the Debtors' service address for purposes of these Chapter 11 Cases is: 55 Water St., 43rd Floor, New York, NY 10041-0004.

[2] Capitalized terms not otherwise defined herein shall have the same meanings set forth in the Plan or Disclosure Statement, as applicable.

Interest in Holdings (as currently asserted against the Debtors) that is receiving no distribution under the Plan, you are deemed to reject the Plan pursuant to section 1126(g) of the Bankruptcy Code and are not entitled to vote on the Plan.

PLEASE TAKE FURTHER NOTICE THAT the hearing at which the Court will consider Confirmation of the Plan (the "Confirmation Hearing") will commence on **April 3, 2023, at 10:00 a.m., prevailing Eastern Time**, before the Honorable David S. Jones, in the United States Bankruptcy Court for the Southern District of New York, located at 1 Bowling Green, New York, NY 10004, or via Zoom videoconference in accordance with General Order M-543 dated March 20, 2020. Parties wishing to appear at the Confirmation Hearing, whether in a "live" or "listen only" capacity, must make an electronic appearance through the "eCourtAppearances" tab on the Court's website (https://www.nysb.uscourts.gov/content/judge-david-s-jones) no later than 4:00 p.m. on the business day before the Confirmation Hearing (the "Appearance Deadline"). Following the Appearance Deadline, the Court will circulate by email the Zoom link to the Confirmation Hearing to those parties who have made an electronic appearance. Parties wishing to appear at the Confirmation Hearing must submit an electronic appearance through the Court's website by the Appearance Deadline and not by emailing or otherwise contacting the Court. Additional information regarding the Court's Zoom and hearing procedures can be found on the Court's website.

PLEASE TAKE FURTHER NOTICE THAT the deadline for filing objections to the Plan is **March 23, 2023, at 4:00 p.m., prevailing Eastern Time**. Any objection to the Plan **must**: (i) be in writing; (ii) conform to the Bankruptcy Rules, the Local Rules, and any orders of the Court; (iii) state, with particularity, the basis and nature of any objection to the Plan and, if practicable, a proposed modification to the Plan that would resolve such objection; (iv) set forth the name of the objector, and the nature and amount of Claims held or asserted by the objector against the Debtors' Estates or properties; and (v) be filed with the Court (contemporaneously with a proof of service) and served upon the following parties so as to be **actually received** on or before **March 23, 2023, at 4:00 p.m., prevailing Eastern Time**:

Debtors
Revlon, Inc. 55 Water St., 43rd Floor New York, NY 10041-0004 Attention: Andrew Kidd Seth Fier Elise Quinones E-mail: Andrew.Kidd@revlon.com Seth.Fier@revlon.com Elise.Quinones@revlon.com

United States Trustee	**Counsel to the Debtors**
Office of the United States Trustee U.S. Federal Office Building 201 Varick Street, Suite 1006 New York, New York 10014 Attention: Brian Masumoto E-mail: Brian.Masumoto@usdoj.gov	Paul, Weiss, Rifkind, Wharton & Garrison LLP 1285 Avenue of the Americas New York, New York 10019-6064 Facsimile: (212) 757-3990 Attention: Paul M. Basta Alice B. Eaton Robert A. Britton Brian Bolin Sean A. Mitchell Irene Blumberg E-mail: pbasta@paulweiss.com aeaton@paulweiss.com kkimpler@paulweiss.com rbritton@paulweiss.com bbolin@paulweiss.com smitchell@paulweiss.com iblumberg@paulweiss.com
Counsel to the Ad Hoc Group of BrandCo Lenders	**Counsel to the Creditors' Committee**
Davis Polk & Wardwell LLP 450 Lexington Avenue New York, New York 10017 Facsimile: (212) 701-5331 Attention: Eli J. Vonnegut Angela M. Libby Stephanie Massman E-mail: eli.vonnegut@davispolk.com angela.libby@davispolk.com stephanie.massman@davispolk.com	Brown Rudnick LLP Seven Times Square New York, New York 10036 Facsimile: (212) 209-4801 Attention: Robert J. Stark David J. Molton Jeffrey L. Jonas Bennett S. Silverberg Kenneth J. Aulet E-mail: RStark@brownrudnick.com DMolton@brownrudnick.com JJonas@brownrudnick.com BSilverberg@brownrudnick.com KAulet@brownrudnick.com

PLEASE TAKE FURTHER NOTICE THAT if you would like to obtain a copy of the Disclosure Statement, the Plan, the Plan Supplement, or related documents, you should contact Kroll Restructuring Administration, LLC, the Voting and Claims Agent retained by the Debtors in these Chapter 11 Cases (the "Voting and Claims Agent"), by: (i) calling the Debtors' restructuring hotline at +1 (855) 631-5341 (toll free) or +1 (646) 795-6968; (ii) visiting the Debtors' restructuring website at: https://cases.ra.kroll.com/Revlon; and/or (iii) writing to Revlon, Inc.

Ballot Processing, c/o Kroll Restructuring Administration, LLC, 850 3rd Avenue, Suite 412, Brooklyn, NY 11232. You may also obtain copies of any pleadings filed in these Chapter 11 Cases for a fee via PACER at: http://www.nysb.uscourts.gov.

* * * * *

RELEASE OPT-IN NOTICE

Article X of the Plan contains certain release, injunction, and exculpation provisions, including the Third-Party Releases set forth below. You are advised to carefully review and consider the Plan, including the release, injunction, and exculpation provisions, as your rights may be affected. Holders of publicly traded Interests in Holdings may opt-in to the Third-Party Releases.

If you choose to opt-in to the Third-Party Releases set forth in Article X.E of the Plan, you may submit your election to opt-in by submitting the electronic version of this opt-in form (the "Opt-In Notice") through the Voting and Claims Agent's online balloting portal, which can be accessed via the Debtors' restructuring website, https://cases.ra.kroll.com/Revlon, according to instructions provided below.

IF YOU CHOOSE TO OPT-IN TO THE THIRD-PARTY RELEASES SET FORTH IN THE PLAN, THIS OPT-IN NOTICE MUST BE ACTUALLY RECEIVED BY THE VOTING AND CLAIMS AGENT BY MARCH 20, 2023, AT 4:00 P.M. PREVAILING EASTERN TIME (THE "OPT-IN DEADLINE").

PLEASE COMPLETE THE FOLLOWING, SIGN AND COMPLETE THE BOX ON PAGE 9, AND RETURN THE FORM TO THE VOTING AND CLAIMS AGENT PURSUANT TO THE INSTRUCTIONS:

Item 1. Certification.

The undersigned hereby certifies that as of February 21, 2023 (the "Voting Record Date"), the undersigned was a Holder of publicly traded Interests in Holdings in Class 12.

Item 2. Important information regarding the Debtor Releases, Third-Party Releases, Exculpation, and Injunction provisions of the Plan.

PLEASE TAKE NOTICE THAT ARTICLE X OF THE PLAN CONTAINS RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS. AS A HOLDER OF A PUBLICLY TRADED INTEREST IN HOLDINGS, YOU ARE A "RELEASING PARTY" UNDER THE PLAN IF YOU OPT-IN TO THE RELEASES CONTAINED IN THE PLAN BY CHECKING THE BOX BELOW TO ELECT TO GRANT THE THIRD-PARTY RELEASES CONTAINED IN ARTICLE X.E OF THE PLAN. YOU WILL BE CONSIDERED A "RELEASING PARTY" UNDER THE PLAN ONLY IF (I) THE COURT DETERMINES THAT YOU HAVE THE RIGHT TO OPT-IN TO THE RELEASES AND (II) YOU CHECK THE BOX BELOW AND SUBMIT THE OPT-IN NOTICE BY THE OPT-IN DEADLINE.

☐	Opt-In to the Third-Party Releases.

Article X.D of the Plan provides for debtor releases (the "Debtor Releases") as follows:

Pursuant to section 1123(b) of the Bankruptcy Code, for good and valuable consideration, as of the Effective Date, each of the Released Parties is unconditionally, irrevocably, generally, individually, and collectively, released, acquitted, and discharged by the Debtors, the Reorganized Debtors, and each of their Estates from

any and all Causes of Action, including any derivative Causes of Action asserted or assertable by or on behalf of a Debtor, Reorganized Debtor, or any of their Estates, any Causes of Action that any Debtor, Reorganized Debtors, or any of their Estates would have been legally entitled to assert in its own right (whether individually or collectively) or on behalf of the Holder of any Claim against or Interest in a Debtor or other Entity, whether known or unknown, foreseen or unforeseen, asserted or unasserted, matured or unmatured, existing or hereafter arising, in law, equity, contract, tort, or otherwise that the Debtors, the Reorganized Debtors, or their Estates (whether individually or collectively) ever had, now has, or thereafter can, shall, or may have, based on or relating to, or in any manner arising from, in whole or in part: (1) the Debtors, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions, the Chapter 11 Cases, the Canadian Recognition Proceeding, the purchase, sale, or rescission of any security of the Debtors, the Plan Settlement, the Settled Claims, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock, the New Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (2) any Restructuring Transaction, contract, instrument, release, or other agreement or document (including any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock, the New Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (3) the business or contractual arrangements between any Debtor and any Released Party, whether before or during the Debtors' restructuring, or the restructuring of Claims and Interests before or during the Chapter 11 Cases; (4) the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is affected by or classified in the Plan; (5) the filing of the Chapter 11 Cases or the Canadian Recognition Proceeding, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement; (6) the Settled Claims; or (7) any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date arising from or relating to any of the foregoing, including, without limitation, the Unsecured Notes Indenture, the ABL Facility Credit Agreement, the 2016 Credit Agreement, or the BrandCo Credit Agreement, and all matters relating thereto.

Notwithstanding anything to the contrary in the foregoing, the releases set forth above shall not release (1) to the extent that any Causes of Action against the Debtors are not released or discharged pursuant to the Plan, any rights of the Debtors and the Reorganized Debtors to assert any and all counterclaims, crossclaims, offsets, indemnities, claims for contribution, defenses, and similar claims or other Causes of Action in response to such Causes of Action; provided that such counterclaims, crossclaims, offsets, indemnities, claims for contribution, defenses, and similar claims or other Causes of Action may not be asserted against any Related Party of the Debtors or the Reorganized Debtors to the extent such claims have been released or discharged pursuant to the Plan, (2) any Causes of Action set forth in the Schedule of Retained Causes of Action, including any Retained Preference Action, (3) any Cause of Action against any Excluded Party, (4) any commercial Cause of Action arising in the ordinary course of business, such as accounts receivable and accounts payable on account of goods and services being performed, (5) any Cause of Action against a Holder of a Disputed Claim, to the extent such Cause of Action is necessary for the administration and resolution of such Claim solely in accordance with the Plan, or (6) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, any Definitive Document (including those set forth in the Plan Supplement), or other document, instrument, or agreement executed to implement the Plan.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Debtor Release, which includes by reference each of the related provisions and definitions contained in the Plan, and further, shall constitute the Bankruptcy Court's finding that the Debtor Release is: (1) essential to the Confirmation of the Plan; (2) an exercise of the Debtors' business judgment; (3) in exchange for the good and valuable consideration and substantial contributions provided by the Released Parties; (4) a good faith settlement and compromise of the Causes of Action released by the Debtor Release; (5) in the best interests of the Debtors and all Holders of Claims and Interests; (6) fair, equitable, and reasonable; (7) given

and made after due notice and opportunity for hearing; and (8) a bar to any of the Debtors, the Reorganized Debtors, and the Estates asserting any Cause of Action released pursuant to the Debtor Release.

Article X.E of the Plan provides for third-party releases (the "Third-Party Releases") as follows:

As of the Effective Date, each of the Releasing Parties other than the Debtors is deemed to have expressly, absolutely, unconditionally, irrevocably, generally, individually, and collectively, released, acquitted, and discharged each of the Released Parties from any and all Causes of Action, including any derivative Causes of Action asserted or assertable by or on behalf of a Debtor, Reorganized Debtor, or any of their Estates, and any Causes of Action asserted or assertable by or on behalf of the Holder of any Claim or Interest or other Entity, whether known or unknown, foreseen or unforeseen, asserted or unasserted, matured or unmatured, existing or hereafter arising, in law, equity, contract, tort, or otherwise that the Releasing Parties (whether individually or collectively) ever had, now have, or thereafter can, shall, or may have, based on or relating to, or in any manner arising from, in whole or in part: (1) the Debtors, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions, the Chapter 11 Cases, the Canadian Recognition Proceeding, the purchase, sale, or rescission of any security of the Debtors, the BrandCo Entities, the Plan Settlement, the Settled Claims, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock, the New Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (2) any Restructuring Transaction, contract, instrument, release, or other agreement or document (including any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock, the New Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (3) the business or contractual arrangements between any Debtor and any Releasing Party, whether before or during the Debtors' restructuring, or the restructuring of Claims and Interests before or during the Chapter 11 Cases; (4) the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is affected by or classified in the Plan; (5) the filing of the Chapter 11 Cases or the Canadian Recognition Proceeding, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement; (6) the Settled Claims; or (7) any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date arising from or relating to any of the foregoing, including, without limitation, the Unsecured Notes Indenture, the ABL Facility Credit Agreement, the 2016 Credit Agreement, or the BrandCo Credit Agreement, and all matters relating thereto.

Notwithstanding anything to the contrary in the foregoing, the releases set forth above shall not release, prejudice, limit, impact, or otherwise impair (1) to the extent that any Causes of Action against any Releasing Party are not released or discharged pursuant to the Plan, any rights of such Releasing Party to assert any and all counterclaims, crossclaims, offsets, indemnities, claims for contribution, defenses, and similar claims in response to such Causes of Action; provided that such counterclaims, crossclaims, offsets, indemnities, claims for contribution, defenses, and similar claims may not be asserted against the Debtors, the Reorganized Debtors, or any Related Party of the Debtors or the Reorganized Debtors to the extent such claims have been released or discharged pursuant to the Plan, (2) any Cause of Action against a Released Party other than the Debtors, the Reorganized Debtors, or any Related Party of the Debtors or the Reorganized Debtors unknown to such Releasing Party as of the Effective Date arising out of actual fraud, gross negligence, or willful misconduct of such Released Party, (3) any Cause of Action against any Excluded Party, or (4) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any Definitive Document (including those set forth in the Plan Supplement), or other document, instrument, or agreement executed to implement the Plan. For the avoidance of doubt, nothing in the Plan shall, or shall be deemed to, alter, amend, release, discharge, limit, or otherwise impair the 2016 Agent Surviving Indemnity Obligations as between and among the 2016 Agent, on the one hand, and any Holders of the 2016 Term Loan Claims (other than Released Parties) on the other hand. For the avoidance of doubt, any 2016 Agent Surviving Indemnity Obligations against a Released Party are expressly released pursuant to the Plan. As used in this Article X.E, "Related Party" means, in each case in its capacity as such, (a) such Debtor's or Reorganized

Debtor's current and former predecessors, successors, subsidiaries, direct and indirect equityholders, funds, portfolio companies, and management companies, and (b) the current and former directors, officers, managers, members, principals, partners, employees, independent contractors, agents, representatives, managed accounts or funds, management companies, fund advisors, investment advisors, advisory board members, financial advisors, partners (including both general and limited partners), consultants, financial advisors, attorneys, accountants, investment bankers, and other professionals of the entities set forth in the foregoing clause (a).

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Third-Party Release, which includes by reference each of the related provisions and definitions contained herein, and, further, shall constitute the Bankruptcy Court's finding that the Third-Party Release is: (1) essential to the Confirmation of the Plan; (2) given in exchange for the good and valuable consideration and substantial contributions provided by the Released Parties; (3) a good faith settlement and compromise of the Causes of Action released by the Third-Party Release; (4) in the best interests of the Debtors and their Estates; (5) fair, equitable, and reasonable; (6) given and made after due notice and opportunity for hearing; and (7) a bar to any of the Releasing Parties asserting any Claim or Cause of Action released pursuant to the Third-Party Release.

Definitions Related to the Debtor Releases and the Third-Party Releases:

(1) Under the Plan, "***Released Party***" means, collectively, the Releasing Parties; *provided* that no Excluded Party shall be a Released Party; *provided, further*, that, in each case, an Entity shall not be a Released Party if it: (a) elects to opt out of the releases, if permitted to opt out; (b) does not elect to opt into the releases, if permitted to opt in; (c) files with the Bankruptcy Court an objection to the Plan, including the releases, that is not consensually resolved before Confirmation or supports any such objection or objector; or (d) proposes or supports an Alternative Restructuring Proposal without the Debtors' consent.

(2) Under the Plan, "***Releasing Parties***" means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) each non-Debtor Affiliate; (d) each of the Consenting Creditor Parties; (e) the DIP Lenders; (f) the Creditors' Committee and each of its members; (g) the DIP Agents; (h) the Unsecured Notes Indenture Trustee; (i) the BrandCo Agent; (j) Citibank, N.A., as the 2016 Agent; (k) the ABL Agents; (l) the Equity Commitment Parties; (m) the Exit Facilities Lenders; (n) the Exit Facilities Agents; (o) each of the parties to Adv. Proc. No. 22-01167; (p) each Holder of Qualified Pension Claims, Retiree Benefit Claims, or Non-Voting Disputed Claims that does not elect to opt out of the releases contained in the Plan; (q) each Holder of Claims or Interests that is deemed to accept the Plan and does not elect to opt out of the releases contained in the Plan; (r) each Holder of Claims that is entitled to vote on the Plan and either (i) votes to accept the Plan, (ii) abstains from voting on the Plan and does not elect to opt out of the releases contained in the Plan, or (iii) votes to reject the Plan and does not elect to opt out of the releases contained in the Plan; (s) each Holder of Claims that is deemed to reject the Plan but does not elect to opt out of the releases contained in the Plan; (t) each Holder of publicly traded Interests in Holdings that elects to opt in to the releases contained in the Plan; (u) with respect to each of the Entities in the foregoing clauses (a) through (t), each such Entity's current and former Affiliates (regardless of whether such interests are held directly or indirectly); (v) with respect to each of the Entities in the foregoing clauses (a) through (u), each such Entity's current and former predecessors, successors, subsidiaries, direct and indirect equityholders, funds, portfolio companies, and management companies; and (w) with respect to each of the Entities in the foregoing clauses (a) through (v), each such Entity's current and former directors, officers, managers, members, principals, partners, employees, independent contractors, agents, representatives, managed accounts or funds, management companies, fund advisors, investment advisors, advisory board members, financial advisors, partners (including both general and limited partners), consultants, financial advisors, attorneys, accountants, investment bankers, and other professionals; *provided* that no Holder that votes to accept the Plan shall be entitled to opt out of, and each such Holder shall be deemed to opt into, the releases; *provided*, *further* that, with respect to any Holder of a Claim or Interest (other than any Holder of publicly traded Interests in Holdings) that does not elect to opt out of the releases contained in the Plan in any capacity, and with respect to any Holder of publicly traded Interests in Holdings that opts into the releases contained in the Plan in any capacity, such Holder and each Affiliate of such Holder that is also a Holder of a Claim or Interest shall be deemed to opt into the Third-Party Releases in all capacities.

(3) Under the Plan, "***Excluded Parties***" means, collectively, all Entities liable for Talc Personal Injury Claims in respect of Jean Nate products or other products produced by the Debtors, other than any Debtor or any current or former officer, director, authorized agent, or employee of the Debtors. For the avoidance of doubt, any insurer of the Debtors that may be liable for Talc Personal Injury Claims and Bristol-Myers Squibb Company and its Affiliates shall be Excluded Parties.

Article X.F of the Plan provides for an exculpation (the "Exculpation") as follows:

Except as otherwise specifically provided in the Plan or the Confirmation Order, no Exculpated Party shall have or incur any liability to any person or Entity for, and each Exculpated Party is hereby released and exculpated from, any Cause of Action related to any act or omission in connection with, relating to, or arising out of, the Debtors' restructuring efforts, the Chapter 11 Cases, preparation for the Chapter 11 Cases, the filing of the Chapter 11 Cases, the Canadian Recognition Proceeding, the Settled Claims, the formulation, preparation, dissemination, negotiation, filing, or termination of the Restructuring Support Agreement and related transactions, the Disclosure Statement, the Plan (including any term sheets related thereto), the Plan Supplement, the DIP Facilities, the Equity Rights Offering, the Backstop Commitment Agreement, the Exit Facilities, or any Restructuring Transaction, contract, instrument, release, or other agreement or document (including providing any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Exculpated Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with any of the foregoing, the funding of the Plan, the occurrence of the Effective Date, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the Definitive Documents, the issuance of securities pursuant to the Plan, the issuance of the New Common Stock, and the New Warrants pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud, gross negligence, or willful misconduct; provided that the foregoing shall not be deemed to release, affect, or limit any post-Effective Date rights or obligations of the Exculpated Parties under the Plan, the Exit Facilities, any Restructuring Transaction, or any Definitive Document (including those set forth in the Plan Supplement), or other document, instrument, or agreement executed to implement the Plan.

The Exculpated Parties have, and upon Consummation of the Plan shall be deemed to have, participated in good faith and in compliance with the applicable laws with regard to the solicitation of, and distribution of consideration pursuant to, the Plan and, therefore, are not, and on account of such distributions shall not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan.

Article X.G of the Plan provides for an injunction (the "Injunction") as follows:

Except as otherwise expressly provided in the Plan or for obligations issued or required to be paid pursuant to the Plan or the Confirmation Order, all Entities that have held, hold, or may hold claims or interests that have been released pursuant to Article X.D or Article X.E of the Plan or discharged pursuant to Article X.B of the Plan, or are subject to exculpation pursuant to Article X.F of the Plan, shall be permanently enjoined, from and after the Effective Date, from taking any of the following actions against, as applicable, the Debtors, the Reorganized Debtors, the Exculpated Parties, or the Released Parties: (1) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such claims or interests; (2) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such claims or interests; (3) creating, perfecting, or enforcing any lien or encumbrance of any kind against such Entities or the property or the estates of such Entities on account of or in connection with or with respect to any such claims or interests; (4) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any such claims or interests unless such Entity has, on or before the Effective Date, asserted such setoff right in a document filed with the Bankruptcy Court explicitly preserving such setoff, and notwithstanding an indication of a claim or interest or otherwise that such Entity asserts, has, or intends to preserve any right of setoff pursuant to applicable law or otherwise; and (5) commencing or continuing in any

manner any action or other proceeding of any kind on account of or in connection with or with respect to any such claims or interests released or settled pursuant to the Plan.

Item 5. Certifications.

By signing this Opt-In Notice, the undersigned certifies to the Court and the Debtors that:

(i) as of the Voting Record Date, either: (a) the Entity is a Holder of publicly traded Interests in Holdings as set forth in Item 1; or (b) the Entity is an authorized signatory for an Entity that is a Holder of publicly traded Interests in Holdings as set forth in Item 1;

(ii) such Holder has received a copy of the *Notice of (I) Non-Voting Status to Holders of Interests Deemed to Reject the Plan, and (II) Opportunity to Opt-In to the Third-Party Releases*, and that this Opt-In Notice is submitted pursuant to the terms and conditions set forth therein;

(iii) such Holder has submitted the same respective election concerning the releases with respect to all publicly traded Interests in Holdings in Class 12 that it holds; and

(iv) no other Opt-In Notice with respect to the publicly traded Interests in Holdings that such Holder holds has been submitted or, if any other Opt-In Notices have been submitted with respect to such Interests, then any such earlier Opt-In Notices are hereby revoked.

Name of Holder:	_____ (Print or Type)
Signature:	_____
Name of Signatory:	_____ (If other than Holder)
Title:	_____
Address:	_____
	_____
	_____
Telephone Number:	_____
Email:	_____
Date Completed:	_____

IF YOU WISH TO MAKE THE OPT-IN ELECTION, PLEASE COMPLETE, SIGN, AND DATE THIS OPT-IN NOTICE AND RETURN IT (WITH A SIGNATURE) PROMPTLY IN THE ENVELOPE PROVIDED VIA FIRST CLASS MAIL, OVERNIGHT COURIER, OR HAND DELIVERY TO:

Revlon, Inc. Ballot Processing
c/o Kroll Restructuring Administration, LLC
850 3rd Avenue, Suite 412
Brooklyn, NY 11232

IN THE ALTERNATIVE, PLEASE SUBMIT THE ELECTRONIC VERSION OF YOUR OPT-IN NOTICE THROUGH THE VOTING AND CLAIMS AGENT'S ONLINE BALLOTING PORTAL PER INSTRUCTIONS PROVIDED BELOW:

If you hold Interests on American Stock Transfer's books and records, please submit your Opt-In Notice via the online balloting portal by visiting https://cases.ra.kroll.com/Revlon, clicking on the "Submit E-Ballot" link and following the instructions to submit your Opt-In Notice.

IMPORTANT NOTE: You will need the following information to retrieve and submit your customized Opt-In Notice:

Unique Opt-In Notice ID#: _____

The Voting and Claims Agent's online portal is the sole manner in which Opt-In Notices will be accepted via electronic or online transmission. Opt-In Notices submitted by facsimile, e-mail, or other means of electronic transmission will not be counted. Each Opt-In Notice ID# is to be used solely in relation to your Class 12 Interests in Holdings. Please complete and submit an Opt-In Notice for each Opt-In Notice ID# you receive, as applicable. If you choose to submit your Opt-In Notice via the Voting and Claims Agent's online platform, you should not also return a hard copy of your Opt-In Notice.

Please note that if you hold Class 12 Interests through a nominee at The Depository Trust Company, you must click on the "Public Equity Opt-In Form" link located on the left-hand navigation panel of the Debtors' restructuring website at https://cases.ra.kroll.com/revlon to submit an electronic version of your Opt-In Form.

Class 12 Interests	CUSIP/ISIN
Common Stock	CUSIP 761525609 / ISIN US7615256093

* * * * *

New York, New York
Dated: [●], 2023

/s/ Draft

Paul M. Basta
Alice Belisle Eaton
Kyle J. Kimpler
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Counsel to the Debtors and Debtors in Possession

Exhibit 6

Notice to Disputed Claim Holders

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	)	Chapter 11
REVLON, INC., *et al.*,[1]	)	Case No. 22-10760 (DSJ)
Debtors.	)	(Jointly Administered)

NOTICE OF (I) NON-VOTING STATUS WITH RESPECT TO DISPUTED CLAIMS AND (II) OPPORTUNITY TO OPT-OUT OF THE THIRD-PARTY RELEASES

Article X of the Plan contains certain release, injunction, and exculpation provisions, including the Third-Party Releases set forth beginning on page 5 below. You are advised to carefully review and consider the Plan, including the release, injunction, and exculpation provisions, as your rights may be affected. Holders of Non-Voting Disputed Claims may opt-out of the Third-Party Releases.

PLEASE TAKE NOTICE THAT on February 21, 2023, the United States Bankruptcy Court for the Southern District of New York (the "Court") entered an order (the "Disclosure Statement Order") (i) authorizing Revlon, Inc. and its affiliated debtors and debtors in possession (collectively, the "Debtors"), to solicit acceptances for the *First Amended Joint Plan of Reorganization of Revlon, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as modified, amended, or supplemented from time to time, the "Plan"), (ii) approving the *Disclosure Statement For First Amended Joint Plan of Reorganization of Revlon, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (the "Disclosure Statement")[2] as containing "adequate information" pursuant to section 1125 of the Bankruptcy Code, (iii) approving the Solicitation Materials and documents to be included in the Solicitation Materials, and (iv) approving procedures for soliciting, receiving, and tabulating votes on the Plan and for filing objections to the Plan.

PLEASE TAKE FURTHER NOTICE THAT the Disclosure Statement, Disclosure Statement Order, the Plan, and other documents and materials included in the Solicitation Materials, except Ballots, may be obtained at no charge from Kroll Restructuring Administration, LLC, the Voting and Claims Agent retained by the Debtors in these Chapter 11 Cases (the "Voting and Claims Agent") by: (i) calling the Debtors' restructuring hotline at +1 (855) 631-5341 (toll

[1] The last four digits of Debtor Revlon, Inc.'s tax identification number are 2955. Due to the large number of debtor entities in these Chapter 11 Cases, for which the Court has granted joint administration, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' Voting and Claims Agent at https://cases.ra.kroll.com/Revlon. The location of the Debtors' service address for purposes of these Chapter 11 Cases is: 55 Water St., 43rd Floor, New York, NY 10041-0004.

[2] Capitalized terms not otherwise defined herein shall have the same meanings set forth in the Plan or Disclosure Statement, as applicable.

free) or +1 (646) 795-6968; (ii) visiting the Debtors' restructuring website at: https://cases.ra.kroll.com/Revlon; and/or (iii) writing to Revlon, Inc. Ballot Processing, c/o Kroll Restructuring Administration, LLC, 850 3rd Avenue, Suite 412, Brooklyn, NY 11232. You may also obtain copies of any pleadings filed in these Chapter 11 Cases for a fee via PACER at: http://www.nysb.uscourts.gov.

PLEASE TAKE FURTHER NOTICE THAT you are receiving this notice because you are the Holder of a Claim that is subject to a pending objection by the Debtors. **You are not entitled to vote any disputed portion of your Claim on the Plan unless one or more of the following events have taken place before the date that is three business days before the Voting Deadline** (each, a "Resolution Event"):

i. an order of the Court is entered allowing such Claim pursuant to section 502(b) of the Bankruptcy Code, after notice and a hearing;

ii. an order of the Court is entered temporarily allowing such Claim for voting purposes only pursuant to Bankruptcy Rule 3018(a), after notice and a hearing;

iii. a stipulation or other agreement is executed between the Holder of such Claim and the Debtors, with the consent of the Required Consenting BrandCo Lenders, resolving the objection and allowing such Claim in an agreed-upon amount; or

iv. the pending objection is voluntarily withdrawn by the objecting party.

PLEASE TAKE FURTHER NOTICE THAT if a Resolution Event occurs, then no later than two (2) business days thereafter, the Voting and Claims Agent shall distribute a Ballot, and a pre-addressed, postage pre-paid envelope to you, which must be returned to the Voting and Claims Agent no later than the Voting Deadline, which is on **March 20, 2023, at 4:00 p.m., prevailing Eastern Time**.

PLEASE TAKE FURTHER NOTICE THAT if you have any questions about the status of any of your Claims, you should contact the Voting and Claims Agent in accordance with the instructions provided above.

PLEASE TAKE FURTHER NOTICE THAT the hearing at which the Court will consider Confirmation of the Plan (the "Confirmation Hearing") will commence on **April 3, 2023, at 10:00 a.m., prevailing Eastern Time**, before the Honorable David S. Jones, in the United States Bankruptcy Court for the Southern District of New York, located at 1 Bowling Green, New York, NY 10004, or via Zoom videoconference in accordance with General Order M-543 dated March 20, 2020. Parties wishing to appear at the Confirmation Hearing, whether in a "live" or "listen only" capacity, must make an electronic appearance through the "eCourtAppearances" tab on the Court's website (https://www.nysb.uscourts.gov/content/judge-david-s-jones) no later than 4:00 p.m. on the business day before the Confirmation Hearing (the "Appearance Deadline"). Following the Appearance Deadline, the Court will circulate by email the Zoom link to the Confirmation Hearing to those parties who have made an electronic appearance. Parties wishing to appear at the Confirmation Hearing must submit an electronic appearance through the Court's website by the Appearance Deadline and not by emailing or otherwise contacting the Court.

Additional information regarding the Court's Zoom and hearing procedures can be found on the Court's website.

PLEASE TAKE FURTHER NOTICE THAT the deadline for filing objections to the Plan is **March 23, 2023, at 4:00 p.m., prevailing Eastern Time**. Any objection to the Plan **must**: (i) be in writing; (ii) conform to the Bankruptcy Rules, the Local Rules, and any orders of the Court; (iii) state, with particularity, the basis and nature of any objection to the Plan and, if practicable, a proposed modification to the Plan that would resolve such objection; (iv) set forth the name of the objector, and the nature and amount of Claims held or asserted by the objector against the Debtors' Estates or properties; and (v) be filed with the Court (contemporaneously with a proof of service) and served upon the following parties so as to be **actually received** on or before **March 23, 2023, at 4:00 p.m., prevailing Eastern Time**:

Debtors
Revlon, Inc. 55 Water St., 43rd Floor New York, NY 10041-0004 Attention: Andrew Kidd Seth Fier Elise Quinones E-mail: Andrew.Kidd@revlon.com Seth.Fier@revlon.com Elise.Quinones@revlon.com

United States Trustee	**Counsel to the Debtors**
Office of the United States Trustee U.S. Federal Office Building 201 Varick Street, Suite 1006 New York, New York 10014 Attention: Brian Masumoto E-mail: Brian.Masumoto@usdoj.gov	Paul, Weiss, Rifkind, Wharton & Garrison LLP 1285 Avenue of the Americas New York, New York 10019-6064 Facsimile: (212) 757-3990 Attention: Paul M. Basta Alice B. Eaton Robert A. Britton Brian Bolin Sean A. Mitchell Irene Blumberg E-mail: pbasta@paulweiss.com aeaton@paulweiss.com kkimpler@paulweiss.com rbritton@paulweiss.com bbolin@paulweiss.com smitchell@paulweiss.com iblumberg@paulweiss.com
Counsel to the Ad Hoc Group of BrandCo Lenders	**Counsel to the Creditors' Committee**
Davis Polk & Wardwell LLP 450 Lexington Avenue New York, New York 10017 Facsimile: (212) 701-5331 Attention: Eli J. Vonnegut Angela M. Libby Stephanie Massman E-mail: eli.vonnegut@davispolk.com angela.libby@davispolk.com stephanie.massman@davispolk.com	Brown Rudnick LLP Seven Times Square New York, New York 10036 Facsimile: (212) 209-4801 Attention: Robert J. Stark David J. Molton Jeffrey L. Jonas Bennett S. Silverberg Kenneth J. Aulet E-mail: RStark@brownrudnick.com DMolton@brownrudnick.com JJonas@brownrudnick.com BSilverberg@brownrudnick.com KAulet@brownrudnick.com

* * * * *

RELEASE OPT-OUT NOTICE

Article X of the Plan contains certain release, injunction, and exculpation provisions, including the Third-Party Releases set forth below. You are advised to carefully review and consider the Plan, including the release, injunction, and exculpation provisions, as your rights may be affected. Holders of Non-Voting Disputed Claims may opt-out of the Third-Party Releases.

If you choose to opt-out of the Third-Party Releases set forth in Article X of the Plan, you may submit your election by submitting the electronic version of this opt-out form (the "Opt-Out Notice") through the Voting and Claims Agent's online balloting portal, which can be accessed via the Debtors' restructuring website, https://cases.ra.kroll.com/Revlon, according to instructions provided below.

IF YOU CHOOSE TO OPT-OUT OF THE THIRD-PARTY RELEASES SET FORTH IN THE PLAN, THIS OPT-OUT NOTICE MUST BE ACTUALLY RECEIVED BY THE VOTING AND CLAIMS AGENT BY MARCH 20, 2023, AT 4:00 P.M. PREVAILING EASTERN TIME (THE "OPT-OUT DEADLINE").

PLEASE COMPLETE THE FOLLOWING, SIGN AND COMPLETE THE BOX ON PAGE 10, AND RETURN THE FORM TO THE VOTING AND CLAIMS AGENT PURSUANT TO THE INSTRUCTIONS:

Item 1. Certification.

The undersigned hereby certifies that as of February 21, 2023 (the "Voting Record Date"), the undersigned was a Holder of Non-Voting Disputed Claims.

Item 2. Important information regarding the Debtor Releases, Third-Party Releases, Exculpation, and Injunction provisions of the Plan.

PLEASE TAKE NOTICE THAT ARTICLE X OF THE PLAN CONTAINS RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS. AS A HOLDER OF NON-VOTING DISPUTED CLAIMS, YOU ARE A "RELEASING PARTY" UNDER THE PLAN UNLESS YOU CHECK THE BOX BELOW TO ELECT TO OPT-OUT OF THE THIRD-PARTY RELEASES CONTAINED IN ARTICLE X.E OF THE PLAN. IF YOU ELECT TO OPT-OUT OF THE THIRD-PARTY RELEASES, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASES AND THE BENEFIT OF THE THIRD-PARTY RELEASES SET FORTH IN ARTICLE X OF THE PLAN AND DESCRIBED ABOVE.

☐	Opt-Out of the Third-Party Releases.

Article X.D of the Plan provides for debtor releases (the "Debtor Releases") as follows:

Pursuant to section 1123(b) of the Bankruptcy Code, for good and valuable consideration, as of the Effective Date, each of the Released Parties is unconditionally, irrevocably, generally, individually, and collectively, released, acquitted, and discharged by the Debtors, the Reorganized Debtors, and each of their Estates from any and all Causes of Action, including any derivative Causes of Action asserted or assertable by or on behalf of a Debtor, Reorganized Debtor, or any of their Estates, any Causes of Action that any Debtor, Reorganized Debtors, or any of their Estates would have been legally entitled to assert in its own right (whether individually or collectively) or on behalf of the Holder of any Claim against or Interest in a Debtor or other Entity, whether known or unknown, foreseen or unforeseen, asserted or unasserted, matured or unmatured, existing or

hereafter arising, in law, equity, contract, tort, or otherwise that the Debtors, the Reorganized Debtors, or their Estates (whether individually or collectively) ever had, now has, or thereafter can, shall, or may have, based on or relating to, or in any manner arising from, in whole or in part: (1) the Debtors, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions, the Chapter 11 Cases, the Canadian Recognition Proceeding, the purchase, sale, or rescission of any security of the Debtors, the Plan Settlement, the Settled Claims, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock, the New Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (2) any Restructuring Transaction, contract, instrument, release, or other agreement or document (including any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock, the New Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (3) the business or contractual arrangements between any Debtor and any Released Party, whether before or during the Debtors' restructuring, or the restructuring of Claims and Interests before or during the Chapter 11 Cases; (4) the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is affected by or classified in the Plan; (5) the filing of the Chapter 11 Cases or the Canadian Recognition Proceeding, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement; (6) the Settled Claims; or (7) any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date arising from or relating to any of the foregoing, including, without limitation, the Unsecured Notes Indenture, the ABL Facility Credit Agreement, the 2016 Credit Agreement, or the BrandCo Credit Agreement, and all matters relating thereto.

Notwithstanding anything to the contrary in the foregoing, the releases set forth above shall not release (1) to the extent that any Causes of Action against the Debtors are not released or discharged pursuant to the Plan, any rights of the Debtors and the Reorganized Debtors to assert any and all counterclaims, crossclaims, offsets, indemnities, claims for contribution, defenses, and similar claims or other Causes of Action in response to such Causes of Action; provided that such counterclaims, crossclaims, offsets, indemnities, claims for contribution, defenses, and similar claims or other Causes of Action may not be asserted against any Related Party of the Debtors or the Reorganized Debtors to the extent such claims have been released or discharged pursuant to the Plan, (2) any Causes of Action set forth in the Schedule of Retained Causes of Action, including any Retained Preference Action, (3) any Cause of Action against any Excluded Party, (4) any commercial Cause of Action arising in the ordinary course of business, such as accounts receivable and accounts payable on account of goods and services being performed, (5) any Cause of Action against a Holder of a Disputed Claim, to the extent such Cause of Action is necessary for the administration and resolution of such Claim solely in accordance with the Plan, or (6) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, any Definitive Document (including those set forth in the Plan Supplement), or other document, instrument, or agreement executed to implement the Plan.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Debtor Release, which includes by reference each of the related provisions and definitions contained in the Plan, and further, shall constitute the Bankruptcy Court's finding that the Debtor Release is: (1) essential to the Confirmation of the Plan; (2) an exercise of the Debtors' business judgment; (3) in exchange for the good and valuable consideration and substantial contributions provided by the Released Parties; (4) a good faith settlement and compromise of the Causes of Action released by the Debtor Release; (5) in the best interests of the Debtors and all Holders of Claims and Interests; (6) fair, equitable, and reasonable; (7) given and made after due notice and opportunity for hearing; and (8) a bar to any of the Debtors, the Reorganized Debtors, and the Estates asserting any Cause of Action released pursuant to the Debtor Release.

Article X.E of the Plan provides for third-party releases (the "Third-Party Releases") as follows:

As of the Effective Date, each of the Releasing Parties other than the Debtors is deemed to have expressly, absolutely, unconditionally, irrevocably, generally, individually, and collectively, released, acquitted, and discharged each of the Released Parties from any and all Causes of Action, including any derivative Causes of Action asserted or assertable by or on behalf of a Debtor, Reorganized Debtor, or any of their Estates, and any Causes of Action asserted or assertable by or on behalf of the Holder of any Claim or Interest or other Entity, whether known or unknown, foreseen or unforeseen, asserted or unasserted, matured or unmatured, existing or hereafter arising, in law, equity, contract, tort, or otherwise that the Releasing Parties (whether individually or collectively) ever had, now have, or thereafter can, shall, or may have, based on or relating to, or in any manner arising from, in whole or in part: (1) the Debtors, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions, the Chapter 11 Cases, the Canadian Recognition Proceeding, the purchase, sale, or rescission of any security of the Debtors, the BrandCo Entities, the Plan Settlement, the Settled Claims, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock, the New Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (2) any Restructuring Transaction, contract, instrument, release, or other agreement or document (including any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock, the New Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (3) the business or contractual arrangements between any Debtor and any Releasing Party, whether before or during the Debtors' restructuring, or the restructuring of Claims and Interests before or during the Chapter 11 Cases; (4) the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is affected by or classified in the Plan; (5) the filing of the Chapter 11 Cases or the Canadian Recognition Proceeding, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement; (6) the Settled Claims; or (7) any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date arising from or relating to any of the foregoing, including, without limitation, the Unsecured Notes Indenture, the ABL Facility Credit Agreement, the 2016 Credit Agreement, or the BrandCo Credit Agreement, and all matters relating thereto.

Notwithstanding anything to the contrary in the foregoing, the releases set forth above shall not release, prejudice, limit, impact, or otherwise impair (1) to the extent that any Causes of Action against any Releasing Party are not released or discharged pursuant to the Plan, any rights of such Releasing Party to assert any and all counterclaims, crossclaims, offsets, indemnities, claims for contribution, defenses, and similar claims in response to such Causes of Action; provided that such counterclaims, crossclaims, offsets, indemnities, claims for contribution, defenses, and similar claims may not be asserted against the Debtors, the Reorganized Debtors, or any Related Party of the Debtors or the Reorganized Debtors to the extent such claims have been released or discharged pursuant to the Plan, (2) any Cause of Action against a Released Party other than the Debtors, the Reorganized Debtors, or any Related Party of the Debtors or the Reorganized Debtors unknown to such Releasing Party as of the Effective Date arising out of actual fraud, gross negligence, or willful misconduct of such Released Party, (3) any Cause of Action against any Excluded Party, or (4) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any Definitive Document (including those set forth in the Plan Supplement), or other document, instrument, or agreement executed to implement the Plan. For the avoidance of doubt, nothing in the Plan shall, or shall be deemed to, alter, amend, release, discharge, limit, or otherwise impair the 2016 Agent Surviving Indemnity Obligations as between and among the 2016 Agent, on the one hand, and any Holders of the 2016 Term Loan Claims (other than Released Parties) on the other hand. For the avoidance of doubt, any 2016 Agent Surviving Indemnity Obligations against a Released Party are expressly released pursuant to the Plan. As used in this Article X.E, "Related Party" means, in each case in its capacity as such, (a) such Debtor's or Reorganized Debtor's current and former predecessors, successors, subsidiaries, direct and indirect equityholders, funds, portfolio companies, and management companies, and (b) the current and former directors, officers, managers, members, principals, partners, employees, independent contractors, agents, representatives, managed accounts

or funds, management companies, fund advisors, investment advisors, advisory board members, financial advisors, partners (including both general and limited partners), consultants, financial advisors, attorneys, accountants, investment bankers, and other professionals of the entities set forth in the foregoing clause (a).

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Third-Party Release, which includes by reference each of the related provisions and definitions contained herein, and, further, shall constitute the Bankruptcy Court's finding that the Third-Party Release is: (1) essential to the Confirmation of the Plan; (2) given in exchange for the good and valuable consideration and substantial contributions provided by the Released Parties; (3) a good faith settlement and compromise of the Causes of Action released by the Third-Party Release; (4) in the best interests of the Debtors and their Estates; (5) fair, equitable, and reasonable; (6) given and made after due notice and opportunity for hearing; and (7) a bar to any of the Releasing Parties asserting any Claim or Cause of Action released pursuant to the Third-Party Release.

Definitions Related to the Debtor Releases and the Third-Party Releases:

(1) Under the Plan, "***Released Party***" means, collectively, the Releasing Parties; *provided* that no Excluded Party shall be a Released Party; *provided, further*, that, in each case, an Entity shall not be a Released Party if it: (a) elects to opt out of the releases, if permitted to opt out; (b) does not elect to opt into the releases, if permitted to opt in; (c) files with the Bankruptcy Court an objection to the Plan, including the releases, that is not consensually resolved before Confirmation or supports any such objection or objector; or (d) proposes or supports an Alternative Restructuring Proposal without the Debtors' consent.

(2) Under the Plan, "***Releasing Parties***" means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) each non-Debtor Affiliate; (d) each of the Consenting Creditor Parties; (e) the DIP Lenders; (f) the Creditors' Committee and each of its members; (g) the DIP Agents; (h) the Unsecured Notes Indenture Trustee; (i) the BrandCo Agent; (j) Citibank, N.A., as the 2016 Agent; (k) the ABL Agents; (l) the Equity Commitment Parties; (m) the Exit Facilities Lenders; (n) the Exit Facilities Agents; (o) each of the parties to Adv. Proc. No. 22-01167; (p) each Holder of Qualified Pension Claims, Retiree Benefit Claims, or Non-Voting Disputed Claims that does not elect to opt out of the releases contained in the Plan; (q) each Holder of Claims or Interests that is deemed to accept the Plan and does not elect to opt out of the releases contained in the Plan; (r) each Holder of Claims that is entitled to vote on the Plan and either (i) votes to accept the Plan, (ii) abstains from voting on the Plan and does not elect to opt out of the releases contained in the Plan, or (iii) votes to reject the Plan and does not elect to opt out of the releases contained in the Plan; (s) each Holder of Claims that is deemed to reject the Plan but does not elect to opt out of the releases contained in the Plan; (t) each Holder of publicly traded Interests in Holdings that elects to opt in to the releases contained in the Plan; (u) with respect to each of the Entities in the foregoing clauses (a) through (t), each such Entity's current and former Affiliates (regardless of whether such interests are held directly or indirectly); (v) with respect to each of the Entities in the foregoing clauses (a) through (u), each such Entity's current and former predecessors, successors, subsidiaries, direct and indirect equityholders, funds, portfolio companies, and management companies; and (w) with respect to each of the Entities in the foregoing clauses (a) through (v), each such Entity's current and former directors, officers, managers, members, principals, partners, employees, independent contractors, agents, representatives, managed accounts or funds, management companies, fund advisors, investment advisors, advisory board members, financial advisors, partners (including both general and limited partners), consultants, financial advisors, attorneys, accountants, investment bankers, and other professionals; *provided* that no Holder that votes to accept the Plan shall be entitled to opt out of, and each such Holder shall be deemed to opt into, the releases; *provided*, *further* that, with respect to any Holder of a Claim or Interest (other than any Holder of publicly traded Interests in Holdings) that does not elect to opt out of the releases contained in the Plan in any capacity, and with respect to any Holder of publicly traded Interests in Holdings that opts into the releases contained in the Plan in any capacity, such Holder and each Affiliate of such Holder that is also a Holder of a Claim or Interest shall be deemed to opt into the Third-Party Releases in all capacities.

(3) Under the Plan, "***Excluded Parties***" means, collectively, all Entities liable for Talc Personal Injury Claims in respect of Jean Nate products or other products produced by the Debtors, other than any Debtor or any current or former officer, director, authorized agent, or employee of the Debtors. For the avoidance of doubt, any insurer of the Debtors that may be liable for Talc Personal Injury Claims and Bristol-Myers Squibb Company and its Affiliates shall be Excluded Parties.

Article X.F of the Plan provides for an exculpation (the "Exculpation") as follows:

Except as otherwise specifically provided in the Plan or the Confirmation Order, no Exculpated Party shall have or incur any liability to any person or Entity for, and each Exculpated Party is hereby released and exculpated from, any Cause of Action related to any act or omission in connection with, relating to, or arising out of, the Debtors' restructuring efforts, the Chapter 11 Cases, preparation for the Chapter 11 Cases, the filing of the Chapter 11 Cases, the Canadian Recognition Proceeding, the Settled Claims, the formulation, preparation, dissemination, negotiation, filing, or termination of the Restructuring Support Agreement and related transactions, the Disclosure Statement, the Plan (including any term sheets related thereto), the Plan Supplement, the DIP Facilities, the Equity Rights Offering, the Backstop Commitment Agreement, the Exit Facilities, or any Restructuring Transaction, contract, instrument, release, or other agreement or document (including providing any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Exculpated Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with any of the foregoing, the funding of the Plan, the occurrence of the Effective Date, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the Definitive Documents, the issuance of securities pursuant to the Plan, the issuance of the New Common Stock, and the New Warrants pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud, gross negligence, or willful misconduct; provided that the foregoing shall not be deemed to release, affect, or limit any post-Effective Date rights or obligations of the Exculpated Parties under the Plan, the Exit Facilities, any Restructuring Transaction, or any Definitive Document (including those set forth in the Plan Supplement), or other document, instrument, or agreement executed to implement the Plan.

The Exculpated Parties have, and upon Consummation of the Plan shall be deemed to have, participated in good faith and in compliance with the applicable laws with regard to the solicitation of, and distribution of consideration pursuant to, the Plan and, therefore, are not, and on account of such distributions shall not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan.

Article X.G of the Plan provides for an injunction (the "Injunction") as follows:

Except as otherwise expressly provided in the Plan or for obligations issued or required to be paid pursuant to the Plan or the Confirmation Order, all Entities that have held, hold, or may hold claims or interests that have been released pursuant to Article X.D or Article X.E of the Plan or discharged pursuant to Article X.B of the Plan, or are subject to exculpation pursuant to Article X.F of the Plan, shall be permanently enjoined, from and after the Effective Date, from taking any of the following actions against, as applicable, the Debtors, the Reorganized Debtors, the Exculpated Parties, or the Released Parties: (1) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such claims or interests; (2) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such claims or interests; (3) creating, perfecting, or enforcing any lien or encumbrance of any kind against such Entities or the property or the estates of such Entities on account of or in connection with or with respect to any such claims or interests; (4) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any such claims or interests unless such Entity has, on or before the Effective Date, asserted such setoff right in a document filed with the Bankruptcy Court explicitly preserving such setoff, and notwithstanding an indication of a claim or interest or otherwise that such Entity asserts, has, or intends to preserve any right of setoff pursuant to applicable law or otherwise; and (5) commencing or continuing in any

manner any action or other proceeding of any kind on account of or in connection with or with respect to any such claims or interests released or settled pursuant to the Plan.

Item 5. Certifications.

By signing this Opt-Out Notice, the undersigned certifies to the Court and the Debtors that:

(i) as of the Voting Record Date, either: (a) the Entity is a Holder of Non-Voting Disputed Claims as set forth in Item 1; or (b) the Entity is an authorized signatory for an Entity that is a Holder of Non-Voting Disputed Claims as set forth in Item 1;

(ii) such Holder has received a copy of the *Notice of (I) Non-Voting Status with Respect to Disputed Claims and (II) Opportunity to Opt-Out of the Third-Party Releases*, and that this Opt-Out Notice is submitted pursuant to the terms and conditions set forth therein;

(iii) such Holder has submitted the same respective election concerning the releases with respect to all Claims it holds; and

(iv) no other Opt-Out Notice with such Holder's Non-Voting Disputed Claims has been submitted or, if any other Opt-Out Notices have been submitted with respect to such Claims, then any such earlier Opt-Out Notices are hereby revoked.

Name of Holder:	_____ (Print or Type)
Signature:	_____
Name of Signatory:	_____ (If other than Holder)
Title:	_____
Address:	_____
	_____
	_____
Telephone Number:	_____
Email:	_____
Date Completed:	_____

IF YOU WISH TO MAKE THE OPT-OUT ELECTION, PLEASE COMPLETE, SIGN, AND DATE THIS OPT-OUT NOTICE AND RETURN IT (WITH A SIGNATURE) PROMPTLY IN THE ENVELOPE PROVIDED VIA FIRST CLASS MAIL, OVERNIGHT COURIER, OR HAND DELIVERY TO:

Revlon, Inc. Ballot Processing
c/o Kroll Restructuring Administration, LLC
850 3rd Avenue, Suite 412
Brooklyn, NY 11232

IN THE ALTERNATIVE, IF YOU WISH TO MAKE THE OPT-OUT ELECTION, PLEASE SUBMIT THE ELECTRONIC VERSION OF YOUR OPT-OUT NOTICE THROUGH THE

VOTING AND CLAIMS AGENT'S ONLINE BALLOTING PORTAL PER INSTRUCTIONS PROVIDED BELOW:

To submit your Opt-Out Notice via the online balloting portal, please visit https://cases.ra.kroll.com/Revlon and follow the instructions to submit your Opt-Out Notice.

IMPORTANT NOTE: You will need the following information to retrieve and submit your customized Opt-Out Notice:

Unique Opt-Out Notice ID#: _____

The Voting and Claims Agent's online portal is the sole manner in which Opt-Out Notices will be accepted via electronic or online transmission. Opt-Out Notices submitted by facsimile, e-mail, or other means of electronic transmission will not be counted. Each Opt-Out Notice ID# is to be used solely in relation to those Claims described in Item 1 of your Opt-Out Notices. Please complete and submit an Opt-Out Notice for each Opt-Out Notice ID# you receive, as applicable. If you choose to submit your Opt-Out Notice via the Voting and Claims Agent's online platform, you should not also return a hard copy of your Opt-Out Notice.

The Opt-Out Notice does not constitute, and shall not be deemed to be, (i) a Proof of Claim or (ii) an assertion or admission of a Claim.

* * * * *

New York, New York
Dated: [●], 2023

/s/ Draft

Paul M. Basta
Alice Belisle Eaton
Kyle J. Kimpler
Robert A. Britton
Brian Bolin
Sean A. Mitchell
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Counsel to the Debtors and Debtors in Possession

Exhibit 7

Cover Letter

Revlon, Inc.
55 Water St., 43rd Floor
New York, NY 10041-0004

February 21, 2023

Via First-Class Mail

RE: *In re Revlon, Inc., et al*., Chapter 11 Case No. 22-10760 (DSJ) (Bankr. S.D.N.Y.)

TO ALL HOLDERS OF CLAIMS ENTITLED TO VOTE ON THE PLAN:

Revlon, Inc. and the other above-captioned debtors and debtors in possession (collectively, the "Debtors")[1] each filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code in the United States Bankruptcy Court for the Southern District of New York (the "Court") on June 15, 2022.

You have received this letter and the enclosed materials because you are entitled to vote on the *First Amended Joint Plan of Reorganization of Revlon, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as modified, amended, or supplemented from time to time, the "Plan"). On February 21, 2023, the Court entered an order (the "Disclosure Statement Order") (i) authorizing the Debtors to solicit acceptances for the Plan, (ii) approving the *Disclosure Statement For First Amended Joint Plan of Reorganization of Revlon, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (the "Disclosure Statement")[2] as containing "adequate information" pursuant to section 1125 of the Bankruptcy Code, (iii) approving the solicitation materials and documents to be included in the solicitation materials (the "Solicitation Materials"), and (iv) approving procedures for soliciting, receiving, and tabulating votes on the Plan, and for filing objections to the Plan.

You are receiving this letter because you are entitled to vote on the Plan, and the Debtors strongly urge you to accept the Plan and grant the Third-Party Releases. Therefore, you should read this letter carefully and discuss it with your attorney. If you do not have an attorney, you may wish to consult one.

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[1] The last four digits of Debtor Revlon, Inc.'s tax identification number are 2955. Due to the large number of debtor entities in these Chapter 11 Cases, for which the Court has granted joint administration, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' Voting and Claims Agent at https://cases.ra.kroll.com/Revlon. The location of the Debtors' service address for purposes of these Chapter 11 Cases is: 55 Water St., 43rd Floor, New York, NY 10041-0004.

[2] Capitalized terms not otherwise defined herein shall have the same meanings set forth in the Plan or Disclosure Statement, as applicable.

In addition to this cover letter, the enclosed materials comprise your Solicitation Materials, and were approved by the Court for distribution to Holders of Claims in connection with the solicitation of votes to accept the Plan. The Solicitation Materials consist of the following:

i. a copy of the Solicitation and Voting Procedures;

ii. a Ballot, together with detailed voting instructions and a pre-addressed, postage pre-paid return envelope;

iii. this letter;

iv. the Committee Letter;

v. the Disclosure Statement, as approved by the Court (and exhibits thereto, including the Plan);

vi. the Disclosure Statement Order (excluding the exhibits thereto except the Solicitation and Voting Procedures);

vii. the notice of the hearing to consider Confirmation of the Plan; and

viii. such other materials as the Court may direct.

The Debtors have approved the filing of the Plan and the solicitation of votes to accept the Plan. The Debtors believe that the acceptance of the Plan is in the best interests of their estates, Holders of Claims and Interests, and all other parties in interest. Moreover, the Debtors believe that any alternative other than Confirmation of the Plan could result in extensive delays and increased administrative expenses, which, in turn, likely would result in smaller distributions (or no distributions) on account of Claims asserted in these Chapter 11 Cases.

The Debtors strongly urge you to properly and timely submit your Ballot casting a vote to accept the Plan and grant the Third-Party Releases in accordance with the instructions in your Ballot. Voting Deadline is March 20, 2023, at 4:00 P.M., prevailing Eastern Time.

The Solicitation Materials are intended to be self-explanatory. If you should have any questions, however, please feel free to contact Kroll Restructuring Administration, LLC the Voting and Claims Agent retained by the Debtors in these Chapter 11 Cases (the "Voting and Claims Agent"), by: (i) calling the Debtors' restructuring hotline at +1 (855) 631-5341 (toll free) or +1 (646) 795-6968; (ii) visiting the Debtors' restructuring website at: https://cases.ra.kroll.com/Revlon; and/or (iii) writing to Revlon, Inc. Ballot Processing, c/o Kroll Restructuring Administration, LLC, 850 3rd Avenue, Suite 412, Brooklyn, NY 11232. You may also obtain copies of any pleadings filed in these Chapter 11 Cases for a fee via PACER at: http://www.nysb.uscourts.gov. Please be advised that the Voting and Claims Agent is authorized to

answer questions about, and provide additional copies of Solicitation Materials, but may **not** advise you as to whether you should vote to accept or reject the Plan.

Sincerely,

Revlon, Inc., on its own behalf and for each of the other Debtors

Exhibit 8

Committee Letter

brownrudnick

ROBERT J. STARK
rstark@brownrudnick.com

BENNETT S. SILVERBERG
bsilverberg@brownrudnick.com

February 21, 2023

TO: HOLDERS OF UNSECURED NOTES CLAIMS AND GENERAL UNSECURED CLAIMS

RE: Recommendation Of Official Committee Of Unsecured Creditors With Respect To *First Amended Joint Plan Of Reorganization Of Revlon, Inc. And Its Debtor Affiliates Pursuant To Chapter 11 Of The Bankruptcy Code* (the "Plan") [Docket No. [●]][1]

THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS OF REVLON, INC. RECOMMENDS THAT YOU *VOTE IN FAVOR* OF THE PLAN, WHICH INCORPORATES THE TERMS OF A GLOBAL SETTLEMENT REACHED BY THE COMMITTEE, AND NOT TO OPT OUT OF THE THIRD-PARTY RELEASES CONTAINED IN THE PLAN. GENERAL UNSECURED CLAIMS ARE DIVIDED INTO SEPARATE CLASSES UNDER THE PLAN. IF YOUR SPECIFIC CLASS REJECTS THE PLAN, YOU MAY RECEIVE NO RECOVERY UNDER THE PLAN. THEREFORE, IT IS CRITICALLY IMPORTANT THAT YOU VOTE TO ACCEPT THE PLAN IF YOU AGREE WITH OUR RECOMMENDATION.

Our firm is counsel to the Official Committee of Unsecured Creditors (the "**Committee**") appointed in the Chapter 11 cases of Revlon, Inc. and certain of its affiliated entities (collectively, "**Revlon**" or the "**Debtors**"). The Committee was appointed on June 24, 2022, by the Office of the United States Trustee, and is made up of six members, consisting of a cross-section of unsecured creditors, including trade, personal injury, and non-qualified pension claims. The PBGC and the Unsecured Notes Indenture Trustee are also represented on the Committee. The Committee engaged our firm as its restructuring counsel, Province, LLC ("**Province**") as its financial advisor, and Houlihan Lokey Capital, Inc. ("**Houlihan**") as its investment banker.

You are receiving this letter because you are entitled to vote on Revlon's Plan. For the reasons outlined below, the Committee recommends that all unsecured creditors vote to **APPROVE** the Plan.

Committee Investigation And Plan Settlement

Starting at the outset of these Chapter 11 cases, the Committee and its professionals conducted an intensive investigation on several fronts, comprised of substantial document discovery and a number of depositions. We first investigated the valuation of the Debtors as a whole, and of their individual units, including what unencumbered value there might be for distribution to unsecured creditors. We also investigated both the 2019 Financing Transaction and the BrandCo Financing Transaction, including what viable causes of action the Debtors may have related to these transactions.

[1] The Plan and Disclosure Statement are available online at https://cases.ra.kroll.com/revlon/Home-DocketInfo?DocAttribute=6354&DocAttrName=PLANDISCLOSURESTATEMENT_Q&MenuID=19192&AttributeName=Plan%20%26%20Disclosure%20Statement. Capitalized terms used but not defined herein shall have the meanings ascribed thereto in the Plan.

Throughout the investigation process, the Committee and its professionals also engaged in extensive and hard-fought negotiations with the Debtors, the Ad Hoc Group of BrandCo Lenders, and other parties. These negotiations resulted in the Plan Settlement embodied in the Plan.

The Committee believes the Plan Settlement is a fair resolution of the causes of action identified in its investigation, in lieu of commencing litigation, with its attendant costs and uncertainty of outcome. The Committee further believes that the Plan Settlement is appropriate under the circumstances and in the best interests of all unsecured creditors. Implementation of the Plan Settlement is subject to Confirmation and Consummation of the Plan.

Summary Of Distributions To Unsecured Creditors

Class[2]	Recovery (Class votes to accept)	Recovery (Class votes to reject)
Class 8 Unsecured Notes Claims	• New Warrants to purchase 11.75% of New Common Stock; strike price set at enterprise value of $4 billion.[3]	Each Holder of a Claim in Class 8 that votes to accept the Plan and does not, directly or indirectly, object to, or otherwise impede, delay or interfere with, solicitation, acceptance, Confirmation or Consummation of the Plan (an "Consenting Unsecured Noteholder") will receive 50% of what such Holder would have received had Class 8 voted in favor of the Plan.[4]
Class 9(a) Talc Personal Injury Claims	36.10% of: • $44,000,000 in cash; and • Any Retained Preference Action Net Proceeds.[5]	None.
Class 9(b) Non-Qualified Pension Claims	19.86% of: • $44,000,000 in cash; and • Any Retained Preference Action Net Proceeds.[6]	None.
Class 9(c) Trade Claims	25.27% of: • $44,000,000 in cash; and • Any Retained Preference Action Net Proceeds.[7]	None.
Class 9(d) Other General Unsecured Claims	18.77% of: • $44,000,000 in cash; and • Any Retained Preference Action Net Proceeds; **and**	None.

2 Each Holder of a Claim in each Class will receive their pro rata share of the Class's recovery.
3 *See* Plan at §§ III.C.8, IV.A.4; Disclosure Statement at §§ I.C, VII.A.1.
4 If the Bankruptcy Court finds that recovery in these circumstances is improper, there shall be no distribution to Consenting Unsecured Noteholders under the Plan.
5 *See* Plan at §§ III.C.9, IV.A.5, IV.R, VI; Disclosure Statement at §§ I.C, VII.A.1, VII.A.2, VIII.C.18, VIII.E.
6 *See* Plan at §§ III.C.10, IV.A.5, IV.R, V; Disclosure Statement at §§ I.C, VII.A.1, VII.A.2, VIII.C.18, VIII.D.
7 *See* Plan at §§ III.C.11, IV.A.5, IV.R, V; Disclosure Statement at §§ I.C, VII.A.1, VII.A.2, VIII.C.18, VIII.D.

	13% of Allowed Contract Rejection Claims in excess of $50 million.[8]	

The foregoing description of the settlement and Plan is not intended as a substitute for the Disclosure Statement. The Committee cannot provide you with any investment advice. Unsecured Creditors should read the Disclosure Statement and the Plan in their entirety, and then make their own respective independent decisions as to whether the Plan is acceptable. All Holders of Claims who vote in favor of the Plan will be deemed to grant the Third-Party Releases described in the Plan. Please review Article XII of the Disclosure Statement ("Risk Factors").

THE COMMITTEE SUPPORTS THE PLAN AND BELIEVES THAT THE PLAN IS IN THE BEST INTERESTS OF ALL UNSECURED CREDITORS. ACCORDINGLY, THE COMMITTEE STRONGLY URGES UNSECURED CREDITORS TO ACCEPT THE PLAN AND NOT TO OPT OUT OF THE THIRD-PARTY RELEASES CONTAINED IN THE PLAN.

Your vote is important. To have your vote counted, you must complete and return the ballot previously provided to you in accordance with the procedures set forth therein. **PLEASE READ THE DIRECTIONS ON THE BALLOT CAREFULLY AND COMPLETE YOUR BALLOT IN ITS ENTIRETY THROUGH THE DEBTORS' ONLINE BALLOTING PORTAL. PLEASE NOTE THAT CLASS 8 UNSECURED NOTES CLAIMS MASTER BALLOTS AND PRE-VALIDATED BENEFICIAL HOLDER BALLOTS MAY NOT BE SUBMITTED THROUGH THE ONLINE BALLOTING PORTAL BUT MAY BE SUBMITTED VIA EMAIL TO REVLONBALLOTS@RA.KROLL.COM.** Your ballot must be submitted ***on or before March 20, 2023 at 4:00 p.m., prevailing Eastern Time*** to be counted. If you previously voted against the Plan, the Committee encourages you to change your vote to reflect acceptance of the Plan.

If you have any questions or concerns regarding the Plan, please contact us at revloncommittee@brownrudnick.com

Sincerely,

BROWN RUDNICK LLP

[8] *See* Plan at §§ III.C.12, IV.A.5, IV.R, V; Disclosure Statement at §§ I.C, VII.A.1, VII.A.2, VIII.C.18, VIII.D.

Exhibit 9

Confirmation Hearing Notice

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	)	Chapter 11
REVLON, INC., *et al.*,[1]	)	Case No. 22-10760 (DSJ)
Debtors.	)	(Jointly Administered)

NOTICE OF HEARING TO CONSIDER CONFIRMATION OF THE CHAPTER 11 PLAN FILED BY THE DEBTORS AND RELATED VOTING AND OBJECTION DEADLINES

PLEASE TAKE NOTICE THAT on February 21, 2023, the United States Bankruptcy Court for the Southern District of New York (the "Court") entered an order (the "Disclosure Statement Order") (i) authorizing Revlon, Inc. and its affiliated debtors and debtors in possession (collectively, the "Debtors"), to solicit acceptances for the *First Amended Joint Plan of Reorganization of Revlon, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as modified, amended, or supplemented from time to time, the "Plan"), (ii) approving the *Disclosure Statement For First Amended Joint Plan of Reorganization of Revlon, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (the "Disclosure Statement")[2] as containing "adequate information" pursuant to section 1125 of the Bankruptcy Code, (iii) approving the Solicitation Materials and documents to be included in the Solicitation Materials, and (iv) approving procedures for soliciting, receiving, and tabulating votes on the Plan and for filing objections to the Plan.

PLEASE TAKE FURTHER NOTICE THAT the hearing at which the Court will consider Confirmation of the Plan (the "Confirmation Hearing") will commence on **April 3, 2023, at 10:00 a.m., prevailing Eastern Time**, before the Honorable David S. Jones, in the United States Bankruptcy Court for the Southern District of New York, located at 1 Bowling Green, New York, NY 10004, or via Zoom videoconference in accordance with General Order M-543 dated March 20, 2020. Parties wishing to appear at the Confirmation Hearing, whether in a "live" or "listen only" capacity, must make an electronic appearance through the "eCourtAppearances" tab on the Court's website (https://www.nysb.uscourts.gov/content/judge-david-s-jones) no later than 4:00 p.m. on the business day before the Confirmation Hearing (the "Appearance Deadline"). Following the Appearance Deadline, the Court will circulate by email the Zoom link to the Confirmation Hearing to those parties who have made an electronic appearance. Parties wishing

[1] The last four digits of Debtor Revlon, Inc.'s tax identification number are 2955. Due to the large number of debtor entities in these Chapter 11 Cases, for which the Court has granted joint administration, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' Voting and Claims Agent at https://cases.ra.kroll.com/Revlon. The location of the Debtors' service address for purposes of these Chapter 11 Cases is: 55 Water St., 43rd Floor, New York, NY 10041-0004.

[2] Capitalized terms not otherwise defined herein shall have the same meanings set forth in the Plan or Disclosure Statement, as applicable.

to appear at the Confirmation Hearing must submit an electronic appearance through the Court's website by the Appearance Deadline and not by emailing or otherwise contacting the Court. Additional information regarding the Court's Zoom and hearing procedures can be found on the Court's website.

Please be advised: The Confirmation Hearing may be continued from time to time by the Court or the Debtors without further notice other than by such adjournment being announced in court, by agenda filed with the Court, and/or by a notice of adjournment filed with the Court and served on all parties entitled to notice.

CRITICAL INFORMATION REGARDING VOTING ON THE PLAN

Voting Record Date. The voting record date is **February 21, 2023**, which is the date for determining which Holders of Claims in Classes 4, 5, 6, 8, 9(a), 9(b), 9(c), and 9(d) are entitled to vote on the Plan.

Voting Deadline. The deadline for voting on the Plan is on **March 20, 2023, at 4:00 p.m., prevailing Eastern Time** (the "Voting Deadline"). If you received the Solicitation Materials, including a Ballot and intend to vote on the Plan you **must**: (i) follow the instructions carefully; (ii) complete **all** of the required information on the Ballot; and (iii) execute and return your completed Ballot according to and as set forth in detail in the voting instructions so that it (or the Master Ballot submitted on your behalf, as applicable) is **actually received** by the Debtors' Voting and Claims Agent, Kroll Restructuring Administration, LLC (the "Voting and Claims Agent") on or before the Voting Deadline. **A failure to follow such instructions may disqualify your vote**.

CRITICAL INFORMATION REGARDING OBJECTING TO THE PLAN

Plan Objection Deadline. The deadline for filing objections to the Plan is **March 23, 2023, at 4:00 p.m., prevailing Eastern Time**. All objections to the relief sought at the Confirmation Hearing **must**: (i) be in writing; (ii) conform to the Bankruptcy Rules, the Local Rules, and any orders of the Court; (iii) state, with particularity, the legal and factual basis for the objection and, if practicable, a proposed modification to the Plan (or related materials) that would resolve such objection; (iv) set forth the name of the objector, and the nature and amount of Claims held or asserted by the objector against the Debtors' Estates or properties; and (v) be filed with the Court (contemporaneously with a proof of service) and served upon the following parties so as to be **actually received** on or before **March 23, 2023 at 4:00 p.m., prevailing Eastern Time**:

Debtors
Revlon, Inc. 55 Water St., 43rd Floor New York, NY 10041-0004 Attention: Andrew Kidd Seth Fier Elise Quinones E-mail: Andrew.Kidd@revlon.com Seth.Fier@revlon.com Elise.Quinones@revlon.com

United States Trustee	**Counsel to the Debtors**
Office of the United States Trustee U.S. Federal Office Building 201 Varick Street, Suite 1006 New York, New York 10014 Attention: Brian Masumoto E-mail: Brian.Masumoto@usdoj.gov	Paul, Weiss, Rifkind, Wharton & Garrison LLP 1285 Avenue of the Americas New York, New York 10019-6064 Facsimile: (212) 757-3990 Attention: Paul M. Basta Alice B. Eaton Robert A. Britton Brian Bolin Sean A. Mitchell Irene Blumberg E-mail: pbasta@paulweiss.com aeaton@paulweiss.com kkimpler@paulweiss.com rbritton@paulweiss.com bbolin@paulweiss.com smitchell@paulweiss.com iblumberg@paulweiss.com

Counsel to the Ad Hoc Group of BrandCo Lenders	Counsel to the Creditors' Committee
Davis Polk & Wardwell LLP 450 Lexington Avenue New York, New York 10017 Facsimile: (212) 701-5331 Attention: Eli J. Vonnegut Angela M. Libby Stephanie Massman E-mail: eli.vonnegut@davispolk.com angela.libby@davispolk.com stephanie.massman@davispolk.com	Brown Rudnick LLP Seven Times Square New York, New York 10036 Facsimile: (212) 209-4801 Attention: Robert J. Stark David J. Molton Jeffrey L. Jonas Bennett S. Silverberg Kenneth J. Aulet E-mail: RStark@brownrudnick.com DMolton@brownrudnick.com JJonas@brownrudnick.com BSilverberg@brownrudnick.com KAulet@brownrudnick.com

NOTICE OF ASSUMPTION OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES OF DEBTORS AND RELATED PROCEDURES

In accordance with Article VII of the Plan, as of and subject to the occurrence of the Effective Date, all Executory Contracts or Unexpired Leases will be deemed assumed as of the Effective Date, in accordance with the provisions and requirements of sections 365 and 1123 of the Bankruptcy Code, other than those Executory Contracts or Unexpired Leases that: (i) previously were assumed or rejected by the Debtors; (ii) are identified on the Schedule of Rejected Executory Contracts and Unexpired Leases; or (iii) are the subject of a motion to reject such Executory Contracts or Unexpired Leases, as applicable, that is pending on the Effective Date, regardless of whether the requested effective date of such rejection is on or after the Effective Date. Entry of the Confirmation Order by the Court shall constitute approval of such assumptions, assumptions and assignments, and the rejection of the Executory Contracts or Unexpired Leases listed on the Schedule of Rejected Executory Contracts and Unexpired Leases pursuant to sections 365(a) and 1123 of the Bankruptcy Code.

The Debtors do not intend to serve copies of the list of Executory Contracts and Unexpired Leases to be assumed or assumed and assigned pursuant to the Plan on all parties-in-interest in these Chapter 11 Cases. The Debtors will send Cure Notices advising applicable counterparties to Executory Contracts and Unexpired Leases that their respective contracts or leases are being assumed or assumed and assigned and the proposed Cure Claim no later than fourteen (14) calendar days prior to the Confirmation Hearing. Please note that if no amount is stated in the Cure Notice for a particular Executory Contract or Unexpired Lease or a counterparty to an Executory Contract or Unexpired Lease does not receive a Cure Notice, the Debtors believe that there is no Cure Claim outstanding for such contract or lease. Any objection by a counterparty to an Executory Contract or Unexpired Lease to a proposed assumption, assumption and assignment, or related Cure Claim, must be Filed, served, and actually received by the Debtors in accordance with the Plan and the procedures set forth above and in the Cure Notices.

ADDITIONAL INFORMATION

Obtaining Solicitation Materials. The Solicitation Materials are intended to be self-explanatory. If you should have any questions or if you would like to obtain additional solicitation materials (or paper copies of solicitation materials if you received a flash drive), please feel free to contact the Debtors' Voting and Claims Agent, by: (i) calling the Debtors' restructuring hotline at +1 (855) 631-5341 (toll free) or +1 (646) 795-6968; (ii) visiting the Debtors' restructuring website at: https://cases.ra.kroll.com/Revlon; and/or (iii) writing to Revlon, Inc. Ballot Processing, c/o Kroll Restructuring Administration, LLC, 850 3rd Avenue, Suite 412, Brooklyn, NY 11232. You may also obtain copies of any pleadings filed in these Chapter 11 Cases for a fee via PACER at: http://www.nysb.uscourts.gov. Please be advised that the Voting and Claims Agent is authorized to answer questions about, and provide additional copies of, Solicitation Materials, but may **not** advise you as to whether you should vote to accept or reject the Plan.

Filing the Plan Supplement. The Debtors will file the Plan Supplement (as defined in the Plan) on or before **March 16, 2023** and will serve notice on all Holders of Claims entitled to vote on the Plan, which will: (i) inform parties that the Debtors filed the Plan Supplement; (ii) list the information contained in the Plan Supplement; and (iii) explain how parties may obtain copies of the Plan Supplement.

Binding Nature of the Plan:

If confirmed, the Plan shall bind all Holders of Claims and Interests to the maximum extent permitted by applicable law, whether or not such Holder will receive or retain any property or interest in property under the Plan, has filed a Proof of Claim in these Chapter 11 Cases, or failed to vote to accept or reject the Plan or voted to reject the Plan.

Article X of the Plan contains the following Release, Exculpation, and Injunction provisions, and Article X.E contains Third-Party Releases. Thus, you are advised to review and consider the Plan carefully because your rights might be affected thereunder.

Article X.D of the Plan provides for debtor releases (the "Debtor Releases") as follows:

Pursuant to section 1123(b) of the Bankruptcy Code, for good and valuable consideration, as of the Effective Date, each of the Released Parties is unconditionally, irrevocably, generally, individually, and collectively, released, acquitted, and discharged by the Debtors, the Reorganized Debtors, and each of their Estates from any and all Causes of Action, including any derivative Causes of Action asserted or assertable by or on behalf of a Debtor, Reorganized Debtor, or any of their Estates, any Causes of Action that any Debtor, Reorganized Debtors, or any of their Estates would have been legally entitled to assert in its own right (whether individually or collectively) or on behalf of the Holder of any Claim against or Interest in a Debtor or other Entity, whether known or unknown, foreseen or unforeseen, asserted or unasserted, matured or unmatured, existing or hereafter arising, in law, equity, contract, tort, or otherwise that the Debtors, the Reorganized Debtors, or their Estates (whether individually or collectively) ever had, now has, or thereafter can, shall, or may have, based on or relating to, or in any manner arising from, in whole or in part: (1) the Debtors, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions, the Chapter 11 Cases, the Canadian Recognition Proceeding, the purchase, sale, or rescission of any security of the Debtors, the Plan Settlement, the Settled Claims, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock, the New Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (2) any Restructuring Transaction, contract, instrument, release, or other

agreement or document (including any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock, the New Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (3) the business or contractual arrangements between any Debtor and any Released Party, whether before or during the Debtors' restructuring, or the restructuring of Claims and Interests before or during the Chapter 11 Cases; (4) the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is affected by or classified in the Plan; (5) the filing of the Chapter 11 Cases or the Canadian Recognition Proceeding, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement; (6) the Settled Claims; or (7) any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date arising from or relating to any of the foregoing, including, without limitation, the Unsecured Notes Indenture, the ABL Facility Credit Agreement, the 2016 Credit Agreement, or the BrandCo Credit Agreement, and all matters relating thereto.

Notwithstanding anything to the contrary in the foregoing, the releases set forth above shall not release (1) to the extent that any Causes of Action against the Debtors are not released or discharged pursuant to the Plan, any rights of the Debtors and the Reorganized Debtors to assert any and all counterclaims, crossclaims, offsets, indemnities, claims for contribution, defenses, and similar claims or other Causes of Action in response to such Causes of Action; provided that such counterclaims, crossclaims, offsets, indemnities, claims for contribution, defenses, and similar claims or other Causes of Action may not be asserted against any Related Party of the Debtors or the Reorganized Debtors to the extent such claims have been released or discharged pursuant to the Plan, (2) any Causes of Action set forth in the Schedule of Retained Causes of Action, including any Retained Preference Action, (3) any Cause of Action against any Excluded Party, (4) any commercial Cause of Action arising in the ordinary course of business, such as accounts receivable and accounts payable on account of goods and services being performed, (5) any Cause of Action against a Holder of a Disputed Claim, to the extent such Cause of Action is necessary for the administration and resolution of such Claim solely in accordance with the Plan, or (6) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, any Definitive Document (including those set forth in the Plan Supplement), or other document, instrument, or agreement executed to implement the Plan.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Debtor Release, which includes by reference each of the related provisions and definitions contained in the Plan, and further, shall constitute the Bankruptcy Court's finding that the Debtor Release is: (1) essential to the Confirmation of the Plan; (2) an exercise of the Debtors' business judgment; (3) in exchange for the good and valuable consideration and substantial contributions provided by the Released Parties; (4) a good faith settlement and compromise of the Causes of Action released by the Debtor Release; (5) in the best interests of the Debtors and all Holders of Claims and Interests; (6) fair, equitable, and reasonable; (7) given and made after due notice and opportunity for hearing; and (8) a bar to any of the Debtors, the Reorganized Debtors, and the Estates asserting any Cause of Action released pursuant to the Debtor Release.

Article X.E of the Plan provides for third-party releases (the "Third-Party Releases") as follows:

As of the Effective Date, each of the Releasing Parties other than the Debtors is deemed to have expressly, absolutely, unconditionally, irrevocably, generally, individually, and collectively, released, acquitted, and discharged each of the Released Parties from any and all Causes of Action, including any derivative Causes of Action asserted or assertable by or on behalf of a Debtor, Reorganized Debtor, or any of their Estates, and any Causes of Action asserted or assertable by or on behalf of the Holder of any Claim or Interest or other Entity, whether known or unknown, foreseen or unforeseen, asserted or unasserted, matured or unmatured, existing or hereafter arising, in law, equity, contract, tort, or otherwise that the Releasing Parties (whether individually or collectively) ever had, now have, or thereafter can, shall, or may have, based on or relating to, or in any manner arising from, in whole or in part: (1) the Debtors, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions, the Chapter 11 Cases, the Canadian Recognition Proceeding, the purchase, sale, or

rescission of any security of the Debtors, the BrandCo Entities, the Plan Settlement, the Settled Claims, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock, the New Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (2) any Restructuring Transaction, contract, instrument, release, or other agreement or document (including any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock, the New Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (3) the business or contractual arrangements between any Debtor and any Releasing Party, whether before or during the Debtors' restructuring, or the restructuring of Claims and Interests before or during the Chapter 11 Cases; (4) the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is affected by or classified in the Plan; (5) the filing of the Chapter 11 Cases or the Canadian Recognition Proceeding, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement; (6) the Settled Claims; or (7) any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date arising from or relating to any of the foregoing, including, without limitation, the Unsecured Notes Indenture, the ABL Facility Credit Agreement, the 2016 Credit Agreement, or the BrandCo Credit Agreement, and all matters relating thereto.

Notwithstanding anything to the contrary in the foregoing, the releases set forth above shall not release, prejudice, limit, impact, or otherwise impair (1) to the extent that any Causes of Action against any Releasing Party are not released or discharged pursuant to the Plan, any rights of such Releasing Party to assert any and all counterclaims, crossclaims, offsets, indemnities, claims for contribution, defenses, and similar claims in response to such Causes of Action; provided that such counterclaims, crossclaims, offsets, indemnities, claims for contribution, defenses, and similar claims may not be asserted against the Debtors, the Reorganized Debtors, or any Related Party of the Debtors or the Reorganized Debtors to the extent such claims have been released or discharged pursuant to the Plan, (2) any Cause of Action against a Released Party other than the Debtors, the Reorganized Debtors, or any Related Party of the Debtors or the Reorganized Debtors unknown to such Releasing Party as of the Effective Date arising out of actual fraud, gross negligence, or willful misconduct of such Released Party, (3) any Cause of Action against any Excluded Party, or (4) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any Definitive Document (including those set forth in the Plan Supplement), or other document, instrument, or agreement executed to implement the Plan. For the avoidance of doubt, nothing in the Plan shall, or shall be deemed to, alter, amend, release, discharge, limit, or otherwise impair the 2016 Agent Surviving Indemnity Obligations as between and among the 2016 Agent, on the one hand, and any Holders of the 2016 Term Loan Claims (other than Released Parties) on the other hand. For the avoidance of doubt, any 2016 Agent Surviving Indemnity Obligations against a Released Party are expressly released pursuant to the Plan. As used in this Article X.E, "Related Party" means, in each case in its capacity as such, (a) such Debtor's or Reorganized Debtor's current and former predecessors, successors, subsidiaries, direct and indirect equityholders, funds, portfolio companies, and management companies, and (b) the current and former directors, officers, managers, members, principals, partners, employees, independent contractors, agents, representatives, managed accounts or funds, management companies, fund advisors, investment advisors, advisory board members, financial advisors, partners (including both general and limited partners), consultants, financial advisors, attorneys, accountants, investment bankers, and other professionals of the entities set forth in the foregoing clause (a).

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Third-Party Release, which includes by reference each of the related provisions and definitions contained herein, and, further, shall constitute the Bankruptcy Court's finding that the Third-Party Release is: (1) essential to the Confirmation of the Plan; (2) given in exchange for the good and valuable consideration and substantial contributions provided by the Released Parties; (3) a good faith settlement and compromise of the Causes of Action released by the Third-Party Release; (4) in the best interests of the Debtors and their Estates; (5) fair, equitable, and reasonable; (6) given and made after due notice and opportunity for hearing; and (7) a bar to any of the Releasing Parties asserting any Claim or Cause of Action released pursuant to the Third-Party Release.

Definitions Related to the Debtor Releases and the Third-Party Releases:

(1) Under the Plan, "***Released Party***" means, collectively, the Releasing Parties; *provided* that no Excluded Party shall be a Released Party; *provided, further*, that, in each case, an Entity shall not be a Released Party if it: (a) elects to opt out of the releases, if permitted to opt out; (b) does not elect to opt into the releases, if permitted to opt in; (c) files with the Bankruptcy Court an objection to the Plan, including the releases, that is not consensually resolved before Confirmation or supports any such objection or objector; or (d) proposes or supports an Alternative Restructuring Proposal without the Debtors' consent.

(2) Under the Plan, "***Releasing Parties***" means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) each non-Debtor Affiliate; (d) each of the Consenting Creditor Parties; (e) the DIP Lenders; (f) the Creditors' Committee and each of its members; (g) the DIP Agents; (h) the Unsecured Notes Indenture Trustee; (i) the BrandCo Agent; (j) Citibank, N.A., as the 2016 Agent; (k) the ABL Agents; (l) the Equity Commitment Parties; (m) the Exit Facilities Lenders; (n) the Exit Facilities Agents; (o) each of the parties to Adv. Proc. No. 22-01167; (p) each Holder of Qualified Pension Claims, Retiree Benefit Claims, or Non-Voting Disputed Claims that does not elect to opt out of the releases contained in the Plan; (q) each Holder of Claims or Interests that is deemed to accept the Plan and does not elect to opt out of the releases contained in the Plan; (r) each Holder of Claims that is entitled to vote on the Plan and either (i) votes to accept the Plan, (ii) abstains from voting on the Plan and does not elect to opt out of the releases contained in the Plan, or (iii) votes to reject the Plan and does not elect to opt out of the releases contained in the Plan; (s) each Holder of Claims that is deemed to reject the Plan but does not elect to opt out of the releases contained in the Plan; (t) each Holder of publicly traded Interests in Holdings that elects to opt in to the releases contained in the Plan; (u) with respect to each of the Entities in the foregoing clauses (a) through (t), each such Entity's current and former Affiliates (regardless of whether such interests are held directly or indirectly); (v) with respect to each of the Entities in the foregoing clauses (a) through (u), each such Entity's current and former predecessors, successors, subsidiaries, direct and indirect equityholders, funds, portfolio companies, and management companies; and (w) with respect to each of the Entities in the foregoing clauses (a) through (v), each such Entity's current and former directors, officers, managers, members, principals, partners, employees, independent contractors, agents, representatives, managed accounts or funds, management companies, fund advisors, investment advisors, advisory board members, financial advisors, partners (including both general and limited partners), consultants, financial advisors, attorneys, accountants, investment bankers, and other professionals; *provided* that no Holder that votes to accept the Plan shall be entitled to opt out of, and each such Holder shall be deemed to opt into, the releases; *provided*, *further* that, with respect to any Holder of a Claim or Interest (other than any Holder of publicly traded Interests in Holdings) that does not elect to opt out of the releases contained in the Plan in any capacity, and with respect to any Holder of publicly traded Interests in Holdings that opts into the releases contained in the Plan in any capacity, such Holder and each Affiliate of such Holder that is also a Holder of a Claim or Interest shall be deemed to opt into the Third-Party Releases in all capacities.

(3) Under the Plan, "***Excluded Parties***" means, collectively, all Entities liable for Talc Personal Injury Claims in respect of Jean Nate products or other products produced by the Debtors, other than any Debtor or any current or former officer, director, authorized agent, or employee of the Debtors. For the avoidance of doubt, any insurer of the Debtors that may be liable for Talc Personal Injury Claims and Bristol-Myers Squibb Company and its Affiliates shall be Excluded Parties.

Article X.F of the Plan provides for an exculpation (the "Exculpation") as follows:

Except as otherwise specifically provided in the Plan or the Confirmation Order, no Exculpated Party shall have or incur any liability to any person or Entity for, and each Exculpated Party is hereby released and exculpated from, any Cause of Action related to any act or omission in connection with, relating to, or arising out of, the Debtors' restructuring efforts, the Chapter 11 Cases, preparation for the Chapter 11 Cases, the filing of the Chapter 11 Cases, the Canadian Recognition Proceeding, the Settled Claims, the formulation, preparation, dissemination, negotiation, filing, or termination of the Restructuring Support Agreement and related transactions, the Disclosure Statement, the Plan (including any term sheets related thereto), the Plan

Supplement, the DIP Facilities, the Equity Rights Offering, the Backstop Commitment Agreement, the Exit Facilities, or any Restructuring Transaction, contract, instrument, release, or other agreement or document (including providing any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Exculpated Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with any of the foregoing, the funding of the Plan, the occurrence of the Effective Date, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the Definitive Documents, the issuance of securities pursuant to the Plan, the issuance of the New Common Stock, and the New Warrants pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud, gross negligence, or willful misconduct; provided that the foregoing shall not be deemed to release, affect, or limit any post-Effective Date rights or obligations of the Exculpated Parties under the Plan, the Exit Facilities, any Restructuring Transaction, or any Definitive Document (including those set forth in the Plan Supplement), or other document, instrument, or agreement executed to implement the Plan.

The Exculpated Parties have, and upon Consummation of the Plan shall be deemed to have, participated in good faith and in compliance with the applicable laws with regard to the solicitation of, and distribution of consideration pursuant to, the Plan and, therefore, are not, and on account of such distributions shall not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan.

Article X.G of the Plan provides for an injunction (the "Injunction") as follows:

Except as otherwise expressly provided in the Plan or for obligations issued or required to be paid pursuant to the Plan or the Confirmation Order, all Entities that have held, hold, or may hold claims or interests that have been released pursuant to Article X.D or Article X.E of the Plan or discharged pursuant to Article X.B of the Plan, or are subject to exculpation pursuant to Article X.F of the Plan, shall be permanently enjoined, from and after the Effective Date, from taking any of the following actions against, as applicable, the Debtors, the Reorganized Debtors, the Exculpated Parties, or the Released Parties: (1) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such claims or interests; (2) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such claims or interests; (3) creating, perfecting, or enforcing any lien or encumbrance of any kind against such Entities or the property or the estates of such Entities on account of or in connection with or with respect to any such claims or interests; (4) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any such claims or interests unless such Entity has, on or before the Effective Date, asserted such setoff right in a document filed with the Bankruptcy Court explicitly preserving such setoff, and notwithstanding an indication of a claim or interest or otherwise that such Entity asserts, has, or intends to preserve any right of setoff pursuant to applicable law or otherwise; and (5) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such claims or interests released or settled pursuant to the Plan.

New York, New York
Dated: [●], 2023

/s/ Draft

Paul M. Basta
Alice Belisle Eaton
Kyle J. Kimpler
Robert A. Britton
Brian Bolin
Sean A. Mitchell
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Counsel to the Debtors and Debtors in Possession

Exhibit 10

Plan Supplement Notice

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	)	Chapter 11
REVLON, INC., *et al.*,[1]	)	Case No. 22-10760 (DSJ)
Debtors.	)	(Jointly Administered)

NOTICE OF FILING OF PLAN SUPPLEMENT

PLEASE TAKE NOTICE THAT on February 21, 2023, the United States Bankruptcy Court for the Southern District of New York (the "Court") entered an order (the "Disclosure Statement Order") (i) authorizing Revlon, Inc. and its affiliated debtors and debtors in possession (collectively, the "Debtors"), to solicit acceptances for the *First Amended Joint Plan of Reorganization of Revlon, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as modified, amended, or supplemented from time to time, the "Plan"), (ii) approving the *Disclosure Statement For First Amended Joint Plan of Reorganization of Revlon, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (the "Disclosure Statement")[2] as containing "adequate information" pursuant to section 1125 of the Bankruptcy Code, (iii) approving the Solicitation Materials and documents to be included in the Solicitation Materials, and (iv) approving procedures for soliciting, receiving, and tabulating votes on the Plan and for filing objections to the Plan.

PLEASE TAKE FURTHER NOTICE THAT as contemplated by the Plan and the Disclosure Statement Order approving the Disclosure Statement, the Debtors filed the Plan Supplement with the Court on March 16, 2023 [Docket No. [●]]. The Plan Supplement will include the following materials in connection with confirmation (each as defined in the Plan): (i) the New Organizational Documents for Reorganized Holdings; (ii) the Schedule of Rejected Executory Contracts and Unexpired Leases; (iii) the Schedule of Retained Causes of Action; (iv) the identity of the initial members of the Reorganized Holdings Board; (v) the Description of Transaction Steps; (vi) the First Lien Exit Facilities Credit Agreement; (vii) the Exit ABL Facility Credit Agreement; (viii) the Third-Party New Money Exit Facility Credit Agreement (if any); (ix) the New Warrant Agreement; (x) the identity of the GUC Administrator; (xi) the PI Claims Distribution Procedures; (xii) the PI Settlement Fund Agreement; (xiii) the identity of the PI Claims Administrator; and (xiv) the GUC Trust Agreement.

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[1] The last four digits of Debtor Revlon, Inc.'s tax identification number are 2955. Due to the large number of debtor entities in these Chapter 11 Cases, for which the Court has granted joint administration, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' Voting and Claims Agent at https://cases.ra.kroll.com/Revlon. The location of the Debtors' service address for purposes of these Chapter 11 Cases is: 55 Water St., 43rd Floor, New York, NY 10041-0004.

[2] Capitalized terms not otherwise defined herein shall have the same meanings set forth in the Plan or Disclosure Statement, as applicable.

PLEASE TAKE FURTHER NOTICE THAT the hearing at which the Court will consider Confirmation of the Plan (the "Confirmation Hearing") will commence on **April 3, 2023, at 10:00 a.m., prevailing Eastern Time**, before the Honorable David S. Jones, in the United States Bankruptcy Court for the Southern District of New York, located at 1 Bowling Green, New York, NY 10004, or via Zoom videoconference in accordance with General Order M-543 dated March 20, 2020. Parties wishing to appear at the Confirmation Hearing, whether in a "live" or "listen only" capacity, must make an electronic appearance through the "eCourtAppearances" tab on the Court's website (https://www.nysb.uscourts.gov/content/judge-david-s-jones) no later than 4:00 p.m. on the business day before the Confirmation Hearing (the "Appearance Deadline"). Following the Appearance Deadline, the Court will circulate by email the Zoom link to the Confirmation Hearing to those parties who have made an electronic appearance. Parties wishing to appear at the Confirmation Hearing must submit an electronic appearance through the Court's website by the Appearance Deadline and not by emailing or otherwise contacting the Court. Additional information regarding the Court's Zoom and hearing procedures can be found on the Court's website.

PLEASE TAKE FURTHER NOTICE THAT the deadline for filing objections to the Plan is **March 23, 2023, at 4:00 p.m., prevailing Eastern Time**. Any objection to the Plan **must**: (i) be in writing; (ii) conform to the Bankruptcy Rules, the Local Rules, and any orders of the Court; (iii) state, with particularity, the basis and nature of any objection to the Plan and, if practicable, a proposed modification to the Plan that would resolve such objection; (iv) set forth the name of the objector, and the nature and amount of Claims held or asserted by the objector against the Debtors' Estates or properties; and (v) be filed with the Court (contemporaneously with a proof of service) and served upon the following parties so as to be **actually received** on or before **March 23, 2023, at 4:00 p.m., prevailing Eastern Time**:

Debtors
Revlon, Inc. 55 Water St., 43rd Floor New York, NY 10041-0004 Attention: Andrew Kidd Seth Fier Elise Quinones E-mail: Andrew.Kidd@revlon.com Seth.Fier@revlon.com Elise.Quinones@revlon.com

United States Trustee	**Counsel to the Debtors**
Office of the United States Trustee U.S. Federal Office Building 201 Varick Street, Suite 1006 New York, New York 10014 Attention: Brian Masumoto E-mail: Brian.Masumoto@usdoj.gov	Paul, Weiss, Rifkind, Wharton & Garrison LLP 1285 Avenue of the Americas New York, New York 10019-6064 Facsimile: (212) 757-3990 Attention: Paul M. Basta Alice B. Eaton Robert A. Britton Brian Bolin Sean A. Mitchell Irene Blumberg E-mail: pbasta@paulweiss.com aeaton@paulweiss.com kkimpler@paulweiss.com rbritton@paulweiss.com bbolin@paulweiss.com smitchell@paulweiss.com iblumberg@paulweiss.com
Counsel to the Ad Hoc Group of BrandCo Lenders	**Counsel to the Creditors' Committee**
Davis Polk & Wardwell LLP 450 Lexington Avenue New York, New York 10017 Facsimile: (212) 701-5331 Attention: Eli J. Vonnegut Angela M. Libby Stephanie Massman E-mail: eli.vonnegut@davispolk.com angela.libby@davispolk.com stephanie.massman@davispolk.com	Brown Rudnick LLP Seven Times Square New York, New York 10036 Facsimile: (212) 209-4801 Attention: Robert J. Stark David J. Molton Jeffrey L. Jonas Bennett S. Silverberg Kenneth J. Aulet E-mail: RStark@brownrudnick.com DMolton@brownrudnick.com JJonas@brownrudnick.com BSilverberg@brownrudnick.com KAulet@brownrudnick.com

PLEASE TAKE FURTHER NOTICE THAT if you would like to obtain a copy of the Disclosure Statement, the Plan, the Plan Supplement, or related documents, you should contact Kroll Restructuring Administration, LLC, the Voting and Claims Agent retained by the Debtors in these Chapter 11 Cases (the "Voting and Claims Agent"), by: (i) calling the Debtors' restructuring hotline at +1 (855) 631-5341 (toll free) or +1 (646) 795-6968; (ii) visiting the Debtors' restructuring website at: https://cases.ra.kroll.com/Revlon; and/or (iii) writing to Revlon, Inc.

Ballot Processing, c/o Kroll Restructuring Administration, LLC, 850 3rd Avenue, Suite 412, Brooklyn, NY 11232. You may also obtain copies of any pleadings filed in these Chapter 11 Cases for a fee via PACER at http://www.nysb.uscourts.gov.

New York, New York
Dated: [●], 2023

/s/ Draft

Paul M. Basta
Alice Belisle Eaton
Kyle J. Kimpler
Robert A. Britton
Brian Bolin
Sean A. Mitchell
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Counsel to the Debtors and Debtors in Possession

Exhibit 11

Cure Notice

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	)	Chapter 11
REVLON, INC., *et al.*,[1]	)	Case No. 22-10760 (DSJ)
Debtors.	)	(Jointly Administered)

NOTICE OF CURE OF EXECUTORY CONTRACTS OR UNEXPIRED LEASES TO BE ASSUMED BY THE DEBTORS

PLEASE TAKE NOTICE THAT on February 21, 2023, the United States Bankruptcy Court for the Southern District of New York (the "Court") entered an order (the "Disclosure Statement Order") (i) authorizing Revlon, Inc. and its affiliated debtors and debtors in possession (collectively, the "Debtors"), to solicit acceptances for the *First Amended Joint Plan of Reorganization of Revlon, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as modified, amended, or supplemented from time to time, the "Plan"), (ii) approving the *Disclosure Statement For First Amended Joint Plan of Reorganization of Revlon, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (the "Disclosure Statement")[2] as containing "adequate information" pursuant to section 1125 of the Bankruptcy Code, (iii) approving the Solicitation Materials and documents to be included in the Solicitation Materials, and (iv) approving procedures for soliciting, receiving, and tabulating votes on the Plan and for filing objections to the Plan.

In accordance with Article VII of the Plan, as of and subject to the occurrence of the Effective Date, all Executory Contracts or Unexpired Leases will be deemed assumed as of the Effective Date, in accordance with the provisions and requirements of sections 365 and 1123 of the Bankruptcy Code, other than those Executory Contracts or Unexpired Leases that: (i) previously were assumed or rejected by the Debtors; (ii) are identified on the Schedule of Rejected Executory Contracts and Unexpired Leases; or (iii) are the subject of a motion to reject such Executory Contracts or Unexpired Leases, as applicable, that is pending on the Effective Date, regardless of whether the requested effective date of such rejection is on or after the Effective Date. Entry of the Confirmation Order by the Court shall constitute approval of such assumptions, assumptions and assignments, and the rejection of the Executory Contracts or Unexpired Leases

[1] The last four digits of Debtor Revlon, Inc.'s tax identification number are 2955. Due to the large number of debtor entities in these Chapter 11 Cases, for which the Court has granted joint administration, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' Voting and Claims Agent at https://cases.ra.kroll.com/Revlon. The location of the Debtors' service address for purposes of these Chapter 11 Cases is: 55 Water St., 43rd Floor, New York, NY 10041-0004.

[2] Capitalized terms not otherwise defined herein shall have the same meanings set forth in the Plan or Disclosure Statement, as applicable.

listed on the Schedule of Rejected Executory Contracts and Unexpired Leases pursuant to sections 365(a) and 1123 of the Bankruptcy Code.

PLEASE TAKE FURTHER NOTICE THAT the schedule of the proposed amount of Cure Claims (the "Cure Amount") attached hereto as **Exhibit A** (the "Cure Schedule") sets forth the amounts that the Debtors have determined are required to be paid to cure any monetary default and permit the Debtors to assume Executory Contracts or Unexpired Leases pursuant to the Plan .

PLEASE TAKE FURTHER NOTICE THAT you are receiving this notice because the Debtors' records reflect that you are a party to an Executory Contract or Unexpired Lease that is listed on the Cure Schedule.[3] Therefore, you are advised to review carefully the information contained in this notice and the related provisions of the Plan, including the Cure Schedule.

PLEASE TAKE FURTHER NOTICE THAT the Debtors, subject to the terms and certain carve-outs provided for in the Plan, reserve the right to alter, amend, modify, or supplement any information set forth herein and on the Cure Schedule, including to delete any Executory Contract or Unexpired Lease set forth on the Cure Schedule and add such Executory Contract or Unexpired Lease to the Schedule of Rejected Executory Contracts and Unexpired Leases through and including sixty (60) Business Days after the Effective Date, subject to certain exceptions set forth in the Plan. As such, the Cure Schedule is not final, is subject to ongoing review, and remains subject to approval in accordance with the Plan.

PLEASE TAKE FURTHER NOTICE THAT section 365(b)(1) of the Bankruptcy Code requires a chapter 11 debtor to cure, or provide adequate assurance that it will promptly cure, any defaults under executory contracts and unexpired leases at the time of assumption. Accordingly, the Debtors have conducted a thorough review of their books and records and have determined the amounts required to cure defaults, if any, under the Executory Contract(s) or Unexpired Lease(s) to be assumed, which amounts are listed in the Cure Schedule. Please note that if no amount is stated for a particular Executory Contract or Unexpired Lease in the Cure Schedule, the Debtors believe that there is no Cure Amount outstanding for such contract or lease.

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[3] Neither the exclusion nor inclusion of any Executory Contract or Unexpired Lease on the Schedule of Rejected Executory Contracts and Unexpired Leases or any Cure Notice, nor anything contained in the Plan or the Plan Supplement, shall constitute an admission by the Debtors that any such contract or lease is in fact an Executory Contract or Unexpired Lease or that any Reorganized Debtor has any liability thereunder. If, prior to the Effective Date, there is a dispute regarding whether a contract or lease is or was executory or unexpired at the time of assumption or rejection, the Debtors, or Reorganized Debtors, as applicable, shall have forty-five (45) calendar days following entry of a Final Order resolving such dispute to alter their treatment of such contract or lease, including by rejecting such contract or lease *nunc pro tunc* to the Confirmation Date. Further, if at any time the Bankruptcy Court determines that the Allowed Cure Claim with respect to any Executory Contract or Unexpired Lease is greater than the amount set forth in the applicable Cure Notice, the Debtors or Reorganized Debtors, as applicable, will have the right, at such time, to add such Executory Contract or Unexpired Lease to the Schedule of Rejected Executory Contracts and Unexpired Leases, in which case such Executory Contract or Unexpired Lease shall be deemed rejected as the Effective Date. In addition, the Debtors shall have the right to: (i) add or remove any Executory Contract or Unexpired Lease from the Schedule of Rejected Executory Contracts and Unexpired Leases and reject or assume such Executory Contract or Unexpired Lease pursuant to the terms of the Plan, through and including sixty (60) Business Days after the Effective Date, subject to certain exceptions set forth in the Plan; and (ii) contest any Claim asserted in connection with rejection of any Executory Contract or Unexpired Lease.

PLEASE TAKE FURTHER NOTICE THAT that the Executory Contract or Unexpired Lease that you are party to may be assumed if it not listed on the Schedule of Rejected Executory Contracts and Unexpired Leases, notwithstanding the fact it is not specifically listed on the Cure Schedule. If you are a party to an Executory Contract or Unexpired Lease that is not listed on the Cure Schedule and that is not listed on the Schedule of Rejected Executory Contracts and Unexpired Leases, the Debtors have determined that there is no Cure Amount.

PLEASE TAKE FURTHER NOTICE THAT absent any pending dispute, the monetary amounts required to cure any existing defaults arising under the Executory Contract(s) and Unexpired Lease(s) identified in the Cure Schedule will be satisfied, pursuant to section 365(b)(1) of the Bankruptcy Code, by the Debtors in Cash on the Effective Date if the Debtors assume such Executory Contract(s) and Unexpired Lease(s). In the event of a dispute, however, payment of the Cure Amount would be made following the entry of a Final Order(s) resolving the dispute.

PLEASE TAKE FURTHER NOTICE THAT any objection by a contract or lease counterparty to a proposed assumption or related Cure Amount, including an objection to the Debtors' determination that there is no Cure Amount, must be filed, served, and actually received by the Debtors by **March 27, 2023, at 4:00 p.m., prevailing Eastern Time**. Any counterparty to an Executory Contract or Unexpired Lease that fails to object timely to the proposed assumption or Cure Amount will be deemed to have assented to such assumption or Cure Amount. The Court will determinate any objection to a proposed assumption or Cure Amount; *provided*, *however*, that the Debtors or the Reorganized Debtors, as applicable, may settle any dispute regarding a proposed assumption or Cure Amount without further notice to or action, order, or approval of the Court. The Debtors or Reorganized Debtors, as applicable, reserve the right to reject any Executory Contract or Unexpired Lease in resolution of any cure disputes or otherwise through and including sixty (60) Business Days after the Effective Date, subject to certain exceptions set forth in the Plan.

PLEASE TAKE FURTHER NOTICE THAT the deadline for filing objections to the Plan is **March 23, 2023, at 4:00 p.m., prevailing Eastern Time**. Any objection to the Plan **must**: (i) be in writing; (ii) conform to the Bankruptcy Rules, the Local Rules, and any orders of the Court; (iii) state, with particularity, the basis and nature of any objection to the Plan and, if practicable, a proposed modification to the Plan that would resolve such objection; (iv) set forth the name of the objector, and the nature and amount of Claims held or asserted by the objector against the Debtors' Estates or properties; and (v) be filed with the Court (contemporaneously with a proof of service) and served upon the following parties so as to be **actually received** on or before **March 23, 2023, at 4:00 p.m., prevailing Eastern Time**:

Debtors
Revlon, Inc. 55 Water St., 43rd Floor New York, NY 10041-0004 Attention: Andrew Kidd Seth Fier Elise Quinones E-mail: Andrew.Kidd@revlon.com Seth.Fier@revlon.com Elise.Quinones@revlon.com

United States Trustee	**Counsel to the Debtors**
Office of the United States Trustee U.S. Federal Office Building 201 Varick Street, Suite 1006 New York, New York 10014 Attention: Brian Masumoto E-mail: Brian.Masumoto@usdoj.gov	Paul, Weiss, Rifkind, Wharton & Garrison LLP 1285 Avenue of the Americas New York, New York 10019-6064 Facsimile: (212) 757-3990 Attention: Paul M. Basta Alice B. Eaton Robert A. Britton Brian Bolin Sean A. Mitchell Irene Blumberg E-mail: pbasta@paulweiss.com aeaton@paulweiss.com kkimpler@paulweiss.com rbritton@paulweiss.com bbolin@paulweiss.com smitchell@paulweiss.com iblumberg@paulweiss.com

Counsel to the Ad Hoc Group of BrandCo Lenders	Counsel to the Creditors' Committee
Davis Polk & Wardwell LLP 450 Lexington Avenue New York, New York 10017 Facsimile: (212) 701-5331 Attention: Eli J. Vonnegut Angela M. Libby Stephanie Massman E-mail: eli.vonnegut@davispolk.com angela.libby@davispolk.com stephanie.massman@davispolk.com	Brown Rudnick LLP Seven Times Square New York, New York 10036 Facsimile: (212) 209-4801 Attention: Robert J. Stark David J. Molton Jeffrey L. Jonas Bennett S. Silverberg Kenneth J. Aulet E-mail: RStark@brownrudnick.com DMolton@brownrudnick.com JJonas@brownrudnick.com BSilverberg@brownrudnick.com KAulet@brownrudnick.com

PLEASE TAKE FURTHER NOTICE THAT the hearing at which the Court will consider Confirmation of the Plan (the "Confirmation Hearing") will commence on **April 3, 2023, at 10:00 a.m., prevailing Eastern Time**, before the Honorable David S. Jones, in the United States Bankruptcy Court for the Southern District of New York, located at 1 Bowling Green, New York, NY 10004, or via Zoom videoconference in accordance with General Order M-543 dated March 20, 2020. Parties wishing to appear at the Confirmation Hearing, whether in a "live" or "listen only" capacity, must make an electronic appearance through the "eCourtAppearances" tab on the Court's website (https://www.nysb.uscourts.gov/content/judge-david-s-jones) no later than 4:00 p.m. on the business day before the Confirmation Hearing (the "Appearance Deadline"). Following the Appearance Deadline, the Court will circulate by email the Zoom link to the Confirmation Hearing to those parties who have made an electronic appearance. Parties wishing to appear at the Confirmation Hearing must submit an electronic appearance through the Court's website by the Appearance Deadline and not by emailing or otherwise contacting the Court. Additional information regarding the Court's Zoom and hearing procedures can be found on the Court's website.

PLEASE TAKE FURTHER NOTICE THAT any objections to the Plan in connection with the assumption of the Executory Contract(s) and Unexpired Lease(s) identified above and/or related cure or adequate assurances proposed in connection with the Plan shall be heard by the Bankruptcy Court on or before the Effective Date, unless a later date is agreed to between the Debtors or the Reorganized Debtors, on the one hand, and the counterparty to the Executory Contract or Unexpired Lease, on the other hand, or by order of the Bankruptcy Court, subject to certain exceptions set forth in the Plan.

PLEASE TAKE FURTHER NOTICE THAT any counterparty to an Executory Contract or Unexpired Lease that fails to object timely to the proposed assumption or Cure Amount will be deemed to have assented to such assumption and Cure Amount.

PLEASE TAKE FURTHER NOTICE THAT assumption of any Executory Contract or Unexpired Lease pursuant to the Plan or otherwise shall result in the full release and satisfaction of any Claims or defaults, whether monetary or nonmonetary, including defaults of provisions restricting a change in control or any bankruptcy-related defaults, arising under any assumed Executory Contract or Unexpired Lease at any time before the date the Debtors or Reorganized Debtors assume such Executory Contract or Unexpired Lease. Any Proofs of Claim Filed with respect to an Executory Contract or Unexpired Lease that has been assumed and cured shall be deemed disallowed and expunged, without further notice to or action, order, or approval of the Court.

PLEASE TAKE FURTHER NOTICE THAT if you would like to obtain a copy of the Disclosure Statement, the Plan, the Plan Supplement, or related documents, you should contact Kroll Restructuring Administration, LLC, the Voting and Claims Agent retained by the Debtors in these Chapter 11 Cases (the "Voting and Claims Agent"), by: (i) calling the Debtors' restructuring hotline at +1 (855) 631-5341 (toll free) or +1 (646) 795-6968; (ii) visiting the Debtors' restructuring website at: https://cases.ra.kroll.com/Revlon; and/or (iii) writing to Revlon, Inc. Ballot Processing, c/o Kroll Restructuring Administration, LLC, 850 3rd Avenue, Suite 412, Brooklyn, NY 11232. You may also obtain copies of any pleadings filed in these Chapter 11 Cases for a fee via PACER at: http://www.nysb.uscourts.gov.

Article X of the Plan contains Release, Exculpation, and Injunction Provisions, and Article X.E contains Third-Party Releases. Thus, you are advised to review and consider the Plan carefully because your rights might be affected thereunder.

This notice is being sent to you for informational purposes only. If you have questions with respect to your rights under the Plan or about anything stated herein or if you would like to obtain additional information, contact the Voting and Claims Agent.

[*Remainder of page intentionally left blank.*]

New York, New York
Dated: [●], 2023

/s/ Draft

Paul M. Basta
Alice Belisle Eaton
Kyle J. Kimpler
Robert A. Britton
Brian Bolin
Sean A. Mitchell
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smitchell@paulweiss.com

Counsel to the Debtors and Debtors in Possession

Exhibit A

Contract/Lease	Debtor Obligor	Counterparty Name	Description of Contract/Property Address	Cure Amount

Exhibit 12

Rejection Notice

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	)	Chapter 11
REVLON, INC., *et al.*,[1]	)	Case No. 22-10760 (DSJ)
Debtors.	)	(Jointly Administered)

NOTICE OF REJECTION OF EXECUTORY CONTRACT OR UNEXPIRED LEASE

PLEASE TAKE NOTICE THAT on February 21, 2023, the United States Bankruptcy Court for the Southern District of New York (the "Court") entered an order (the "Disclosure Statement Order") (i) authorizing Revlon, Inc. and its affiliated debtors and debtors in possession (collectively, the "Debtors"), to solicit acceptances for the *First Amended Joint Plan of Reorganization of Revlon, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as modified, amended, or supplemented from time to time, the "Plan"), (ii) approving the *Disclosure Statement For First Amended Joint Plan of Reorganization of Revlon, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (the "Disclosure Statement")[2] as containing "adequate information" pursuant to section 1125 of the Bankruptcy Code, (iii) approving the Solicitation Materials and documents to be included in the Solicitation Materials, and (iv) approving procedures for soliciting, receiving, and tabulating votes on the Plan and for filing objections to the Plan.

In accordance with Article VII of the Plan, as of and subject to the occurrence of the Effective Date, all Executory Contracts or Unexpired Leases will be deemed assumed as of the Effective Date, in accordance with the provisions and requirements of sections 365 and 1123 of the Bankruptcy Code, other than those Executory Contracts or Unexpired Leases that: (i) previously were assumed or rejected by the Debtors; (ii) are identified on the Schedule of Rejected Executory Contracts and Unexpired Leases; or (iii) are the subject of a motion to reject such Executory Contracts or Unexpired Leases, as applicable, that is pending on the Effective Date, regardless of whether the requested effective date of such rejection is on or after the Effective Date. Entry of the Confirmation Order by the Court shall constitute approval of such assumptions, assumptions and assignments, and the rejection of the Executory Contracts or Unexpired Leases listed on the Schedule of Rejected Executory Contracts and Unexpired Leases pursuant to sections 365(a) and 1123 of the Bankruptcy Code.

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[1] The last four digits of Debtor Revlon, Inc.'s tax identification number are 2955. Due to the large number of debtor entities in these Chapter 11 Cases, for which the Court has granted joint administration, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' Voting and Claims Agent at https://cases.ra.kroll.com/Revlon. The location of the Debtors' service address for purposes of these Chapter 11 Cases is: 55 Water St., 43rd Floor, New York, NY 10041-0004.

[2] Capitalized terms not otherwise defined herein shall have the same meanings set forth in the Plan or Disclosure Statement, as applicable.

PLEASE TAKE FURTHER NOTICE THAT the Debtors filed the Schedule of Rejected Executory Contracts and Unexpired Leases with the Court as part of the Plan Supplement on March 16, 2023, as contemplated under the Plan. The determination to reject the agreements identified on the Schedule of Rejected Executory Contracts and Unexpired Leases is subject to revision.

PLEASE TAKE FURTHER NOTICE THAT you are receiving this notice because the Debtors' records reflect that you are a party to an Executory Contract or Unexpired Lease that is listed on the Schedule of Rejected Executory Contracts and Unexpired Leases, a copy of which is attached hereto as **Exhibit A**. Therefore, you are advised to carefully review the information contained in this notice and the related provisions of the Plan, including the Schedule of Rejected Executory Contracts and Unexpired Leases.

PLEASE TAKE FURTHER NOTICE THAT you are receiving this notice because the Debtors' records reflect that you are a party to an Executory Contract or Unexpired Lease that will be rejected pursuant to the Plan. Therefore, you are advised to review carefully the information contained in this Notice and the related provisions of the Plan.[3]

PLEASE TAKE FURTHER NOTICE THAT the hearing at which the Court will consider Confirmation of the Plan (the "Confirmation Hearing") will commence on **April 3, 2023, at 10:00 a.m., prevailing Eastern Time**, before the Honorable David S. Jones, in the United States Bankruptcy Court for the Southern District of New York, located at 1 Bowling Green, New York, NY 10004, or via Zoom videoconference in accordance with General Order M-543 dated March 20, 2020. Parties wishing to appear at the Confirmation Hearing, whether in a "live" or "listen only" capacity, must make an electronic appearance through the "eCourtAppearances" tab on the Court's website (https://www.nysb.uscourts.gov/content/judge-david-s-jones) no later than 4:00 p.m. on the business day before the Confirmation Hearing (the "Appearance Deadline"). Following the Appearance Deadline, the Court will circulate by email the Zoom link to the Confirmation Hearing to those parties who have made an electronic appearance. Parties wishing to appear at the Confirmation Hearing must submit an electronic appearance through the Court's website by the Appearance Deadline and not by emailing or otherwise contacting the Court. Additional information regarding the Court's Zoom and hearing procedures can be found on the Court's website.

PLEASE TAKE FURTHER NOTICE THAT all proofs of Claim with respect to Claims arising from the rejection of Executory Contracts or Unexpired Leases, if any, must be filed with the Court within **30 days** after the date of service of this rejection notice. Any Claims arising from the rejection of an Executory Contract or Unexpired Lease not filed within such time will be

[3] Neither the exclusion nor inclusion of any Executory Contract or Unexpired Lease on the Schedule of Rejected Executory Contracts and Unexpired Leases or any Cure Notice, nor anything contained in the Plan or the Plan Supplement, shall constitute an admission by the Debtors that any such contract or lease is in fact an Executory Contract or Unexpired Lease or that any Reorganized Debtor has any liability thereunder. In addition, the Debtors shall have the right to: (i) add or remove any Executory Contract or Unexpired Lease from the Schedule of Rejected Executory Contracts and Unexpired Leases and reject or assume such Executory Contract or Unexpired Lease pursuant to the terms of the Plan, through and including sixty (60) Business Days after the Effective Date, subject to certain exceptions set forth in the Plan; and (ii) contest any Claim asserted in connection with rejection of any Executory Contract or Unexpired Lease.

automatically disallowed, forever barred from assertion, and shall not be enforceable against the Debtors or Reorganized Debtors, their Estates, or property of the foregoing parties, without the need for any objection by the Debtors or the Reorganized Debtors, as applicable, or further notice to, or action, order, or approval of the Court or any other Entity, and any Claim arising out of the rejection of the Executory Contract or Unexpired Lease shall be deemed fully satisfied, released, and discharged, including any Claims against any Debtor listed on the Schedules as unliquidated, contingent or disputed.

PLEASE TAKE FURTHER NOTICE THAT the deadline for filing objections to the Plan is **March 23, 2023, at 4:00 p.m., prevailing Eastern Time**. Any objection to the Plan **must**: (i) be in writing; (ii) conform to the Bankruptcy Rules, the Local Rules, and any orders of the Court; (iii) state, with particularity, the basis and nature of any objection to the Plan and, if practicable, a proposed modification to the Plan that would resolve such objection; (iv) set forth the name of the objector, and the nature and amount of Claims held or asserted by the objector against the Debtors' Estates or properties; and (v) be filed with the Court (contemporaneously with a proof of service) and served upon the following parties so as to be **actually received** on or before **March 23, 2023, at 4:00 p.m., prevailing Eastern Time**:

<table>
<tr><th colspan="2">Debtors</th></tr>
<tr><td colspan="2">Revlon, Inc.
55 Water St., 43rd Floor
New York, NY 10041-0004
Attention: Andrew Kidd
Seth Fier
Elise Quinones

E-mail: Andrew.Kidd@revlon.com
Seth.Fier@revlon.com
Elise.Quinones@revlon.com</td></tr>
<tr><th>United States Trustee</th><th>Counsel to the Debtors</th></tr>
</table>

Office of the United States Trustee U.S. Federal Office Building 201 Varick Street, Suite 1006 New York, New York 10014 Attention: Brian Masumoto E-mail: Brian.Masumoto@usdoj.gov	Paul, Weiss, Rifkind, Wharton & Garrison LLP 1285 Avenue of the Americas New York, New York 10019-6064 Facsimile: (212) 757-3990 Attention: Paul M. Basta Alice B. Eaton Robert A. Britton Brian Bolin Sean A. Mitchell Irene Blumberg E-mail: pbasta@paulweiss.com aeaton@paulweiss.com kkimpler@paulweiss.com rbritton@paulweiss.com bbolin@paulweiss.com smitchell@paulweiss.com iblumberg@paulweiss.com
Counsel to the Ad Hoc Group of BrandCo Lenders	**Counsel to the Creditors' Committee**
Davis Polk & Wardwell LLP 450 Lexington Avenue New York, New York 10017 Facsimile: (212) 701-5331 Attention: Eli J. Vonnegut Angela M. Libby Stephanie Massman E-mail: eli.vonnegut@davispolk.com angela.libby@davispolk.com stephanie.massman@davispolk.com	Brown Rudnick LLP Seven Times Square New York, New York 10036 Facsimile: (212) 209-4801 Attention: Robert J. Stark David J. Molton Jeffrey L. Jonas Bennett S. Silverberg Kenneth J. Aulet E-mail: RStark@brownrudnick.com DMolton@brownrudnick.com JJonas@brownrudnick.com BSilverberg@brownrudnick.com KAulet@brownrudnick.com

PLEASE TAKE FURTHER NOTICE THAT any objections to Plan in connection with the rejection of the Executory Contract(s) and Unexpired Lease(s) identified above and/or related rejection damages proposed in connection with the Plan that remain unresolved as of the Confirmation Hearing will be heard at the Confirmation Hearing (or such other date as fixed by the Court).

PLEASE TAKE FURTHER NOTICE THAT if you would like to obtain a copy of the Disclosure Statement, the Plan, the Plan Supplement, or related documents, you should contact Kroll Restructuring Administration, LLC, the Voting and Claims Agent retained by the Debtors in these Chapter 11 Cases (the "Voting and Claims Agent"), by: (i) calling the Debtors' restructuring hotline at +1 (855) 631-5341 (toll free) or +1 (646) 795-6968; (ii) visiting the Debtors' restructuring website at: https://cases.ra.kroll.com/Revlon; and/or (iii) writing to Revlon, Inc. Ballot Processing, c/o Kroll Restructuring Administration, LLC, 850 3rd Avenue, Suite 412, Brooklyn, NY 11232. You may also obtain copies of any pleadings filed in these Chapter 11 Cases for a fee via PACER at: http://www.nysb.uscourts.gov.

Article X of the Plan contains Release, Exculpation, and Injunction Provisions, and Article X.E contains Third-Party Releases. Thus, you are advised to review and consider the Plan carefully because your rights might be affected thereunder.

This Notice is being sent to you for informational purposes only. If you have questions with respect to your rights under the Plan or about anything stated herein or if you would like to obtain additional information, contact the Voting and Claims Agent.

New York, New York
Dated: [●], 2023

/s/ Draft

Paul M. Basta
Alice Belisle Eaton
Kyle J. Kimpler
Robert A. Britton
Brian Bolin
Sean A. Mitchell
PAUL, WEISS, RIFKIND, WHARTON & GARRISON LLP
1285 Avenue of the Americas
New York, NY 10019
Telephone: (212) 373-3000
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pbasta@paulweiss.com
aeaton@paulweiss.com
kkimpler@paulweiss.com
rbritton@paulweiss.com
bbolin@paulweiss.com
smitchell@paulweiss.com

Counsel to the Debtors and Debtors in Possession

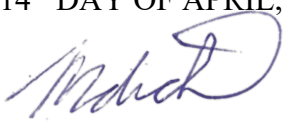
Exhibit A

Schedule of Rejected Executory Contracts and Unexpired Leases

(See Attached).

TAB K

THIS IS **EXHIBIT "K"** REFERRED TO IN THE AFFIDAVIT OF ROBERT M. CARUSO, SWORN BEFORE ME OVER VIDEO CONFERENCE THIS 14th DAY OF APRIL, 2023.



Commissioner for taking affidavits

Court File No.: CV-22-00682880-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE	)	FRIDAY, THE 3rd
	)	
JUSTICE PENNY	)	DAY OF MARCH, 2023

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF REVLON, INC., ALMAY, INC., ART & SCIENCE, LTD., BARI COSMETICS, LTD., BEAUTYGE BRANDS USA, INC., BEAUTYGE I, BEAUTYGE II, LLC, BEAUTYGE U.S.A., INC., BRANDCO ALMAY 2020 LLC, BRANDCO CHARLIE 2020 LLC, BRANDCO CND 2020 LLC, BRANDCO CURVE 2020 LLC, BRANDCO ELIZABETH ARDEN 2020 LLC, BRANDCO GIORGIO BEVERLY HILLS 2020 LLC, BRANDCO HALSTON 2020 LLC, BRANDCO JEAN NATE 2020 LLC, BRANDCO MITCHUM 2020 LLC, BRANDCO MULTICULTURAL GROUP 2020 LLC, BRANDCO PS 2020 LLC, BRANDCO WHITE SHOULDERS 2020 LLC, CHARLES REVSON INC., CREATIVE NAIL DESIGN, INC., CUTEX, INC., DF ENTERPRISES, INC., ELIZABETH ARDEN (CANADA) LIMITED, ELIZABETH ARDEN (FINANCING), INC., ELIZABETH ARDEN (UK) LTD., ELIZABETH ARDEN INVESTMENTS, LLC, ELIZABETH ARDEN NM, LLC, ELIZABETH ARDEN TRAVEL RETAIL, INC., ELIZABETH ARDEN USC, LLC, ELIZABETH ARDEN, INC., FD MANAGEMENT, INC., NORTH AMERICA REVSALE INC., OPP PRODUCTS, INC., PPI TWO CORPORATION, RDEN MANAGEMENT, INC., REALISTIC ROUX PROFESSIONAL PRODUCTS INC., REVLON CANADA INC., REVLON CONSUMER PRODUCTS CORPORATION, REVLON DEVELOPMENT CORP., REVLON PROFESSIONAL HOLDING COMPANY LLC, REVLON GOVERNMENT SALES, INC., REVLON INTERNATIONAL CORPORATION, REVLON (PUERTO RICO) INC., RIROS CORPORATION, RIROS GROUP INC., RML, LLC, ROUX LABORATORIES, INC., ROUX PROPERTIES JACKSONVILLE, LLC, AND SINFULCOLORS INC.

APPLICATION OF REVLON, INC. UNDER SECTION 46 OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

RECOGNITION ORDER
(Disclosure Statement Order and Related Relief)

THIS MOTION, made by, Revlon, Inc., in its capacity as the foreign representative (the "**Foreign Representative**") of Revlon, Inc., Almay, Inc., Art & Science, Ltd., Bari Cosmetics,

Ltd., Beautyge Brands USA, Inc., Beautyge I, Beautyge II, LLC, Beautyge U.S.A., Inc., Brandco Almay 2020 LLC, Brandco Charlie 2020 LLC, Brandco CND 2020 LLC, Brandco Curve 2020 LLC, Brandco Elizabeth Arden 2020 LLC, Brandco Giorgio Beverly Hills 2020 LLC, Brandco Halston 2020 LLC, Brandco Jean Nate 2020 LLC, Brandco Mitchum 2020 LLC, Brandco Multicultural Group 2020 LLC, Brandco Ps 2020 LLC, Brandco White Shoulders 2020 LLC, Charles Revson Inc., Creative Nail Design, Inc., Cutex, Inc., DF Enterprises, Inc., Elizabeth Arden (Canada) Limited, Elizabeth Arden (Financing), Inc., Elizabeth Arden (UK) Ltd., Elizabeth Arden Investments, LLC, Elizabeth Arden NM, LLC, Elizabeth Arden Travel Retail, Inc., Elizabeth Arden USC, LLC, Elizabeth Arden, Inc., FD Management, Inc., North America Revsale Inc., OPP Products, Inc., PPI Two Corporation, RDEN Management, Inc., Realistic Roux Professional Products Inc., Revlon Canada Inc., Revlon Consumer Products Corporation, Revlon Development Corp., Revlon Professional Holding Company LLC, Revlon Government Sales, Inc., Revlon International Corporation, Revlon (Puerto Rico) Inc., Riros Corporation, Riros Group Inc., RML, LLC, Roux Laboratories, Inc., Roux Properties Jacksonville, LLC, And Sinfulcolors Inc. (collectively, the "**Chapter 11 Debtors**"), pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") for an Order among other things, recognizing and giving effect to the Disclosure Statement Order (as defined herein) granted by the United States Bankruptcy Court for the District for the Southern District of New York (the "**U.S. Bankruptcy Court**"), made in the cases commenced by the Chapter 11 Debtors pursuant to Chapter 11 of the United States Bankruptcy Code (the "**Chapter 11 Cases**"), was heard this day by judicial videoconference via Zoom at Toronto, Ontario.

ON READING the Notice of Motion, the Fourth Affidavit of Robert M. Caruso affirmed February 24, 2023, and the Third Report of KSV Restructuring Inc., in its capacity as information officer (the "**Information Officer**"), dated February 27, 2023, filed.

AND UPON HEARING the submissions of counsel for the Foreign Representative, counsel to the Information Officer and those other parties present, no one else appearing although duly served as appears from the affidavit of service of Marleigh Dick affirmed February 24, 2023:

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.

DEFINITIONS

2. **THIS COURT ORDERS** that capitalized terms used and not otherwise defined herein have the meaning given to them in the Supplemental Order (Foreign Main Proceeding) made in these proceedings on dated June 20, 2022 (the "**Supplemental Order**").

RECOGNITION OF FOREIGN ORDER

3. **THIS COURT ORDERS** that the following orders of the U.S. Bankruptcy Court made in the Chapter 11 Cases are hereby recognized and given full force and effect in all provinces and territories of Canada pursuant to section 49 of the CCAA:

(a) *Order Approving (I) the Adequacy of the Disclosure Statement, (II) Solicitation and Voting Procedures with Respect to Confirmation of the Plan, (III) the Form of Ballots and Notices in Connection Therewith, and (IV) the Scheduling of Certain Dates with Respect Thereto* (the "**Disclosure Statement Order**", a copy of which is attached as Schedule "A" hereto);

(b) *Order (I) Authorizing the (A) Debtors' Entry into the Backstop Commitment Agreement, (B) Debtors' Entry into the Debt Commitment Letter, and (C) Debtors to Perform All Obligations under the Backstop Commitment Agreement and the Debt Commitment Letter, and (D) Incurrence, Payment, and Allowance of Related Premiums, Fees, Costs, and Expenses as Administrative Expense Claims, (II) Approving the Rights Offering Procedures and Related Materials, and (III) Granting Related Relief* (the "**Backstop Commitment Order**", a copy of which is attached as Schedule "B" hereto); and

(c) *Amended Order Granting Debtors' First Omnibus Objection to Amended Claims, Exact Duplicate Claims, Cross-Debtor Duplicate Claims, Substantively Duplicative Bondholder Claims, Substantively Duplicative Claims, No Liability Equity Claims, and No Liability Claims* (the "**Omnibus Claims Objection Order**", a copy of which is attached as Schedule "C" hereto);

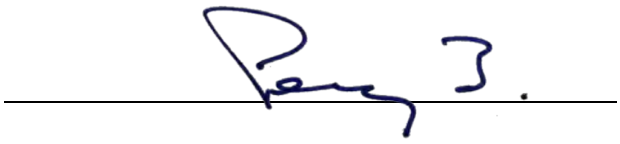
provided, however, that in the event of any conflict between the terms of the Disclosure Statement Order and the Orders of this Court made in the within proceedings, the Orders of this Court shall govern with respect to Property situated in Canada.

GENERAL

4. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States of America, to give effect to this Order and to assist the Chapter 11 Debtors, the Foreign Representative, the Information Officer, and their respective counsel and agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Chapter 11 Debtors, the Foreign Representative and the Information Officer, the latter as an officer of this Court, as may be necessary or desirable to give effect to this Order, or to assist the Chapter 11 Debtors, the Foreign Representative, the Information Officer, and their respective counsel and agents in carrying our the terms of this Order.

5. **THIS COURT ORDERS** that each of the Chapter 11 Debtors, the Foreign Representative and the Information Officer be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order.

6. **THIS COURT ORDERS** that this Order shall be effective as of 12:01 a.m. Eastern Standard Time on the date of this order.



SCHEDULE "A"

DISCLOSURE STATEMENT ORDER

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	)	Chapter 11
REVLON, INC., *et al.*,[1]	)	Case No. 22-10760 (DSJ)
Debtors.	)	(Jointly Administered)

ORDER APPROVING (I) THE ADEQUACY OF THE DISCLOSURE STATEMENT, (II) SOLICITATION AND VOTING PROCEDURES WITH RESPECT TO CONFIRMATION OF THE PLAN, (III) THE FORM OF BALLOTS AND NOTICES IN CONNECTION THEREWITH, AND (IV) THE SCHEDULING OF CERTAIN DATES WITH RESPECT THERETO

Upon the motion (the "Motion")[2] of the above-captioned debtors and debtors in possession (collectively, the "Debtors") for entry of an order (this "Order") approving the (i) adequacy of information in the Disclosure Statement, (ii) Solicitation and Voting Procedures, (iii) forms of Ballots and notices in connection therewith, and (iv) scheduling of certain dates with respect thereto, all as more fully set forth in the Motion; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference from the United States District Court for the Southern District of New York*, dated February 1, 2012; and this Court having found that it may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that

[1] The last four digits of Debtor Revlon, Inc.'s tax identification number are 2955. Due to the large number of debtor entities in these Chapter 11 Cases, for which the Court has granted joint administration, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' Voting and Claims Agent at https://cases.ra.kroll.com/Revlon. The location of the Debtors' service address for purposes of these Chapter 11 Cases is: 55 Water St., 43rd Floor, New York, NY 10041-0004.

[2] Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Motion, the Solicitation and Voting Procedures, or the Plan, as applicable.

this is a core proceeding pursuant to 28 U.S.C. § 157(b); and this Court having found that the Debtors' notice of the Motion and opportunity for a hearing on the Motion were appropriate under the circumstances and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing, if any, before this Court (the "Disclosure Statement Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion and at the Disclosure Statement Hearing establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, it is HEREBY ORDERED THAT:

1. The Motion is granted as provided herein.

I. Stay of the Adversary Proceeding

2. By agreement of all parties, the adversary proceeding captioned *Aimco CLO 10 Ltd., et al.* v. *Revlon, Inc. et al.*, Adv. Pro. 22-01167 (DSJ) (the "Adversary Proceeding") shall be stayed, and all previously scheduled or stipulated deadlines or proceedings in connection with the Adversary Proceeding suspended, pending the occurrence of the Effective Date, at which time the Adversary Proceeding shall be dismissed with prejudice.

II. Approval of the Disclosure Statement

3. The Disclosure Statement is hereby approved as providing Holders of Claims entitled to vote on the Plan with adequate information to make an informed decision as to whether to vote to accept or reject the Plan in accordance with section 1125(a)(1) of the Bankruptcy Code.

4. The Disclosure Statement (including all applicable exhibits thereto) provides Holders of Claims, Holders of Interests, and other parties in interest with sufficient notice of the injunction, exculpation, and release provisions contained in Article XI of the Plan, in satisfaction of the requirements of Bankruptcy Rule 3016(c).

5. The Disclosure Statement Hearing Notice filed by the Debtors and served upon parties in interest in these Chapter 11 Cases constitutes adequate and sufficient notice of the hearing to consider approval of the Disclosure Statement (and exhibits thereto, including the Plan) and the deadline for filing objections to the Disclosure Statement and responses thereto, and is hereby approved. All objections, responses, statements, or comments, if any, in opposition to approval of the Disclosure Statement and the relief requested in the Motion that have not otherwise been resolved or withdrawn prior to, or on the record at, the Disclosure Statement Hearing are overruled in their entirety.

III. Approval of the Materials and Timeline for Soliciting Votes

A. Approval of Key Dates and Deadlines with Respect to the Plan and Disclosure Statement

6. The following dates and times are hereby established (subject to modification as necessary) with respect to the solicitation and confirmation of the Plan (all times prevailing Eastern Time):

Event	Date
Voting Record Date	February 21, 2023
Deadline to Mail the Confirmation Hearing Notice	Two (2) business days following entry of this Order, or as soon as reasonably practicable thereafter
Solicitation Deadline	Four (4) business days following entry of this Order, or as soon as reasonably practicable thereafter
Publication Deadline	Seven (7) business days following entry of this Order, or as soon as reasonably practicable thereafter
Plan Supplement Filing Date	March 16, 2023
Voting Deadline	March 20, 2023, at 4:00 p.m.
Plan Objection Deadline	March 23, 2023, at 4:00 p.m.
Deadline to File Voting Report	Within three (3) business days following the Voting Deadline

Event	Date
Deadline to File the Confirmation Brief and Plan Reply	April 1, 2023, at 4:00 p.m.
Confirmation Hearing Date	April 3, 2023, at 10:00 a.m.

7. In the event (a) the Plan is confirmed and the Consenting Unsecured Noteholder Recovery is approved and (b) Class 8 votes to reject the Plan or the Creditors' Committee Settlement Conditions are not satisfied, Holders of Unsecured Notes Claims that timely return a Ballot voting to accept the Plan with respect to such Unsecured Notes Claims and that do not, directly or indirectly, object to, or otherwise impede, delay, or interfere with, solicitation, acceptance, Confirmation, or Consummation of the Plan will receive a distribution on account of the Consenting Unsecured Noteholder Recovery.

8. Holders of Claims in Classes 4 and 6 shall have the right to make an election under section 1111(b)(2) of the Bankruptcy Code (the "1111(b) Election") on account of such Holders' Claims at any time prior to the conclusion of the Confirmation Hearing (the "1111(b) Election Deadline"). For the avoidance of doubt, a signed writing submitted by a Holder or counsel to such Holder (including, with respect to any Holder in an ad hoc group, counsel to such ad hoc group) to counsel for the Debtors on or prior to the 1111(b) Election Deadline or an announcement before the 1111(b) Election Deadline by such Holder or counsel to such Holder, each clearly indicating such Holder's intent to make the 1111(b) Election shall be considered sufficient evidence that the 1111(b) Election was made by such Holder with respect to all Class 4 and Class 6 Claims held by such Holder.

9. The Confirmation Hearing Date and deadlines related thereto, including each of the deadlines set forth above, may be continued from time to time by the Court or the Debtors without further notice to parties in interest other than such adjournments announced in open Court, by

agenda filed with the Court, and/or a notice of adjournment filed with the Court and served on the Debtors' master service list. The Confirmation Hearing shall be adjourned in the event any Breach Notice has been delivered by the Required Consenting BrandCo Lenders until (i) such alleged breach is cured or (ii) the Bankruptcy Court determines that there is no breach under the Restructuring Support Agreement.

B. Approval of the Form of, and Distribution of, Solicitation Materials to Parties Entitled to Vote on the Plan

10. The various notices and Ballots described in the Motion, attached hereto and listed below are hereby approved. The Debtors are authorized to make any non-material changes to any of the notices and Ballots attached hereto prior to their distribution or publication, as the case may be.

Order Exhibits	
Exhibit 1	Solicitation and Voting Procedures
Exhibits 2A–2D	Forms of Ballots for Claims
	(2A) Form Ballot – Class 4
	(2B) Form Ballot – Classes 5 – 7 and 9(a) – 9(d)
	(2C) Form Master Ballot – Class 8
	(2D) Form Beneficial Noteholder Ballot – Class 8
Exhibit 3	[Reserved]
Exhibit 4	Unimpaired Non-Voting Status Notice
Exhibit 5A	Impaired Non-Voting Status Notice for Holders of Subordinated Claims
Exhibit 5B	Impaired Non-Voting Status Notice for Holders of Interests in Holdings
Exhibit 6	Notice to Disputed Claim Holders
Exhibit 7	Cover Letter
Exhibit 8	Committee Letter
Exhibit 9	Confirmation Hearing Notice
Exhibit 10	Plan Supplement Notice
Exhibit 11	Cure Notice
Exhibit 12	Rejection Notice

11. In addition to the Disclosure Statement (and exhibits thereto, including the Plan) and this Order (without exhibits thereto, except the Solicitation and Voting Procedures), the Solicitation Materials to be transmitted on or before the Solicitation Deadline to those known Holders of Claims in the Voting Classes entitled to vote on the Plan as of the Voting Record Date shall include the following, the form of each of which is hereby approved:

i. a copy of the Solicitation and Voting Procedures attached hereto as **Exhibit 1**;

ii. the applicable Ballot(s), forms of which are attached hereto as **Exhibits 2A**, **2B**, **2C**, and **2D**, together with detailed voting instructions and a pre-addressed, postage pre-paid return envelope, respectively;[3]

iii. the Cover Letter attached hereto as **Exhibit 7**;

iv. the Committee Letter attached hereto as **Exhibit 8**; and

v. the Confirmation Hearing Notice attached hereto as **Exhibit 9**.

12. The Solicitation Materials provide the Holders of Claims entitled to vote on the Plan with adequate information to make informed decisions with respect to voting on the Plan in accordance with Bankruptcy Rules 2002(b) and 3017(d), the Bankruptcy Code, and the Local Rules.

13. The Debtors shall distribute Solicitation Materials to all Holders of Claims entitled to vote on the Plan on or before the Solicitation Deadline. Such service shall satisfy the requirements of the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules.

14. The Debtors are authorized to distribute the Solicitation Materials to Holders of Claims entitled to vote on the Plan by electronic mail where such Holder has provided an electronic mail address. The Debtors are also authorized to distribute, by first-class U.S. mail or overnight

[3] Any Holder of a Claim that has filed duplicate Claims that are classified under the Plan in the same Voting Class shall be entitled to vote only once on account of such Claims with respect to such Class.

mail (as applicable), the Plan, the Disclosure Statement, this Order (without exhibits), and the Solicitation and Voting Procedures to such Holder of Claims entitled to vote on the Plan in electronic format (on a flash drive), with the Ballots, the Cover Letter, the Committee Letter, and the Confirmation Hearing Notice to be provided in paper form. On or before the Solicitation Deadline, the Debtors (through their Voting and Claims Agent) shall provide complete Solicitation Materials (excluding the Ballots) to the U.S. Trustee and to all parties on the 2002 List as of the Voting Record Date.

15. Any party that receives the materials in electronic format but would prefer to receive materials in paper format, may contact the Voting and Claims Agent and request paper copies of the corresponding materials previously received in electronic format (to be provided at the Debtors' expense).

16. The Voting and Claims Agent is authorized to assist the Debtors in: (i) distributing the Solicitation Materials; (ii) receiving, tabulating, and reporting on Ballots cast to accept or reject the Plan by Holders of Claims against the Debtors; (iii) responding to inquiries from Holders of Claims and Interests and other parties in interest relating to the Disclosure Statement, the Plan, the Ballots, the Solicitation Materials, and all other documents and matters related thereto, including the procedures and requirements for voting to accept or reject the Plan and for objecting to the Plan; (iv) soliciting votes on the Plan; and (v) if necessary, contacting creditors regarding the Plan.

17. The Voting and Claims Agent is authorized to contact parties that submit incomplete or otherwise deficient Ballots to make a reasonable effort to cure such deficiencies, *provided* that, neither the Debtors nor the Voting and Claims Agent are required to contact such parties to provide notification of defects or irregularities with respect to completion or delivery of Ballots, nor will any of them incur any liability for failure to provide such notification. The

Debtors and the Voting and Claims Agent are authorized to determine all questions as to the validity, form, eligibility (including time of receipt), acceptance, and revocation or withdrawals of Ballots, which determination will be final and binding.

18. The Voting and Claims Agent shall retain all paper copies of Ballots and all solicitation-related correspondence for one (1) year following the Effective Date (as defined in the Plan), whereupon the Voting and Claims Agent is authorized to destroy and/or otherwise dispose of: (i) all paper copies of Ballots; (ii) printed solicitation materials including unused copies of the Solicitation Materials; and (iii) all solicitation-related correspondence (including undeliverable mail), in each case unless otherwise directed by the Debtors or the Clerk of the Court in writing within such one (1) year period.

19. Except as specifically permitted herein and in the Solicitation and Voting Procedures, the Voting and Claims Agent is authorized to accept Ballots via electronic online transmission solely through a customized online balloting portal on the Debtors' case website. The encrypted ballot data and audit trail created by such electronic submission shall become part of the record of any Ballot submitted in this manner and the creditor's electronic signature will be deemed to be immediately legally valid and effective.

C. Approval of the Confirmation Hearing Notice

20. The Confirmation Hearing Notice, in the form attached hereto as **Exhibit 9** filed by the Debtors and served upon parties in interest in these Chapter 11 Cases, including as part of the Solicitation Materials, in accordance with the dates established pursuant to paragraph 6 hereof, constitutes adequate and sufficient notice of the hearings to consider approval of the Plan, the manner in which a copy of the Plan could be obtained, and the time fixed for filing objections thereto, in satisfaction of the requirements of the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules.

21. As soon as practicable after entry of this Order, the Debtors shall publish the Confirmation Hearing Notice (in a format modified for publication) in each of the *New York Times* and *USA Today*, and the national edition of *The Globe and Mail* in Canada.

D. Approval of Notice of Filing of the Plan Supplement

22. The Debtors are authorized to send notice of the filing of the Plan Supplement (the "Plan Supplement Notice"), which will be filed and served no later than March 16, 2023, or such later date as may be approved by the Court, substantially in the form attached hereto as **Exhibit 10**, on the date the Plan Supplement is filed pursuant to the terms of the Plan.

E. Approval of the Form of Notices to Non-Voting Classes

23. Except to the extent the Debtors determine otherwise, the Debtors are not required to provide Solicitation Materials to Holders of Claims or Interests in Non-Voting Classes, as such Holders are not entitled to vote on the Plan. Instead, on or before the Solicitation Deadline, the Voting and Claims Agent shall mail (first-class postage pre-paid) a Non-Voting Status Notice in lieu of Solicitation Materials, the form of each of which is hereby approved, to those parties, outlined below, who are not entitled to vote on the Plan:

i. ***Unimpaired Claims—Conclusively Presumed to Accept.*** Holders of Claims in Classes 1, 2, and 3 and Holders of Qualified Pension Claims and Retiree Benefit Claims are not impaired under the Plan and, therefore, are conclusively presumed to have accepted the Plan. As such, Holders of such Claims will receive a notice, substantially in the form attached to this Order as **Exhibit 4**, in lieu of the Solicitation Materials. Such notice shall provide Holders of Claims in Classes 1, 2, and 3 and Holders of Qualified Pension Claims and Retiree Benefit Claims the ability to opt-out of the Third-Party Releases.

ii. ***Subordinated Claims – Deemed to Reject.*** Holders of Subordinated Claims in Class 10 are receiving no recovery or distribution under the Plan and, therefore, are deemed to reject the Plan and will receive a notice, substantially in the form attached to this Order as **Exhibit 5A**, in lieu of the Solicitation Materials. Such notice shall provide Holders of Subordinated Claims the ability to opt-out of the Third-Party Releases.

iii. ***Interests in Holdings—Deemed to Reject.*** Holders of Interests (other than Intercompany Interests) in Class 12 are receiving no recovery or distribution under the Plan and, therefore, are deemed to reject the Plan and will receive a notice, substantially in the form attached to this Order as **Exhibit 5B**, in lieu of the Solicitation Materials. Such notice shall provide Holders of publicly traded Interests in Holdings the ability to opt-in to the Third-Party Releases.

iv. ***Disputed Claims.*** Holders of Claims that are subject to a pending objection by the Debtors are not entitled to vote the disputed portion of their claim. As such, Holders of such Claims will receive a notice, substantially in the form attached to this Order as **Exhibit 6**. Such notice shall provide Holders of Disputed Claims the ability to opt-out of the Third-Party Releases.

The Debtors are not required to provide the Holders of Class 11 (Intercompany Claims and Interests) with Solicitation Materials or any other type of notice in connection with solicitation.

24. The Debtors are not required to mail Solicitation Materials or other solicitation materials to (i) Holders of Claims that have already been paid in full during these Chapter 11 Cases or that are authorized to be paid in full in the ordinary course of business pursuant to an order previously entered by this Court, or (ii) any party to whom the Disclosure Statement Hearing Notice was sent but was subsequently returned as undeliverable.

25. Additionally, for purposes of serving the Solicitation Materials and Non-Voting Status Notices, the Debtors are authorized to rely on the address information for Voting and Non-Voting Classes and Holders of Qualified Pension Claims and Retiree Benefit Claims as compiled, updated, and maintained by the Voting and Claims Agent as of the Voting Record Date. The Debtors and the Voting and Claims Agent are not required to conduct any additional research for updated addresses based on undeliverable Solicitation Materials or Non-Voting Status Notices.

26. For Holders in Non-Voting Classes and Holders of Qualified Pension Claims and Retiree Benefit Claims that may opt-in to or opt-out of the Third-Party Releases, as provided in such Holder's Non-Voting Status Notice, the Voting and Claims Agent is authorized to accept such Holder's opt-in or opt-out election via electronic online transmission solely through a

customized online balloting portal on the Debtors' case website. The encrypted data and audit trail created by such electronic submission shall become part of the record of any opt-in or opt-out election submitted in this manner and the creditor's electronic signature will be deemed to be immediately legally valid and effective.

F. Approval of Notices to Contract and Lease Counterparties

27. The Debtors are authorized to serve the Cure Notice, substantially in the form attached hereto as **Exhibit 11**, and the Rejection Notice, substantially in the form attached hereto as **Exhibit 12**, to the applicable counterparties to Executory Contracts and Unexpired Leases that will be assumed or rejected pursuant to the Plan (as the case may be), within the time periods specified in the Plan.

IV. Approval of the Solicitation and Voting Procedures

28. The Debtors are authorized to solicit, receive, and tabulate votes to accept the Plan in accordance with the Solicitation and Voting Procedures attached hereto as **Exhibit 1**, which are hereby approved in their entirety.

V. Approval of the Plan Objection Procedures

29. The procedures set forth in the Motion regarding the filing of objections or responses to the Plan provide due, proper, and adequate notice, comport with due process, comply with Bankruptcy Rules 2002, 3017, and 3020, and Local Rule 3020-1, and are hereby approved. Objections and responses, if any, to confirmation of the Plan must: (i) be in writing; (ii) conform to the Bankruptcy Rules, the Local Rules, and any General Orders of the Court; (iii) set forth the name of the objector, and the nature and amount of Claims held or asserted by the objector against the Debtors' Estates or properties; (iv) state, with particularity, the legal and factual bases for the objection and, if practicable, a proposed modification to the Plan (or related materials) that would resolve such objection; and (v) be filed with the Court (contemporaneously with a proof of service)

and served upon the notice parties so as to be actually received on or before the Plan Objection Deadline by each of the notice parties identified in the Confirmation Hearing Notice, including: (i) the Debtors; (ii) counsel to the Debtors; (iii) the U.S. Trustee; (iv) counsel to the Creditors' Committee; and (v) counsel to the Ad Hoc Group of BrandCo Lenders.

30. The Debtors are authorized to file and serve replies or an omnibus reply to any such objections along with their brief in support of confirmation of the Plan either separately or by a single, consolidated reply on or before the Confirmation Reply Deadline. In addition, any party in interest may file and serve a statement in support of confirmation of the Plan and/or a reply to any objections to confirmation of the Plan by the Confirmation Reply Deadline.

VI. Amendments and General Provisions

31. The Debtors are authorized to make non-substantive changes to the Disclosure Statement, Plan, Confirmation Hearing Notice, Solicitation Materials, Non-Voting Status Notices, Ballots, Publication Notice, Cover Letter, Solicitation and Voting Procedures, Plan Supplement Notice, Cure Notices, Rejection Notices, and related documents, in accordance with the Plan and without further order of the Court, including changes to correct typographical and grammatical errors, if any, and to make conforming changes to the Disclosure Statement, the Plan, and any other materials in the Solicitation Materials before distribution.

32. Nothing in this Order shall be construed as a waiver of the right of the Debtors or any other party in interest, as applicable, to object to a Proof of Claim after the Voting Record Date.

33. All time periods set forth in this Order shall be calculated in accordance with Bankruptcy Rule 9006(a).

34. The Debtors are authorized to take all actions necessary to effectuate the relief granted pursuant to this Order in accordance with the Motion.

35. The Court retains jurisdiction with respect to all matters arising from or related to the interpretation or implementation of this Order.

Dated: New York, New York
February 21, 2023

s/ David S. Jones
HONORABLE DAVID S. JONES
UNITED STATES BANKRUPTCY JUDGE

Exhibit 1

Solicitation and Voting Procedures

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	)	Chapter 11
REVLON, INC., *et al.*,[1]	)	Case No. 22-10760 (DSJ)
Debtors.	)	(Jointly Administered)

SOLICITATION AND VOTING PROCEDURES

PLEASE TAKE NOTICE THAT on February 21, 2023, the United States Bankruptcy Court for the Southern District of New York (the "Court") entered an order (the "Disclosure Statement Order") (i) authorizing Revlon, Inc. and its affiliated debtors and debtors in possession (collectively, the "Debtors"), to solicit acceptances for the *First Amended Joint Plan of Reorganization of Revlon, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as modified, amended, or supplemented from time to time, the "Plan"),[2] (ii) approving the *Disclosure Statement For First Amended Joint Plan of Reorganization of Revlon, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (the "Disclosure Statement") as containing "adequate information" pursuant to section 1125 of the Bankruptcy Code, (iii) approving the solicitation materials and documents to be included in the Solicitation Materials, and (iv) approving procedures for soliciting, receiving, and tabulating votes on the Plan and for filing objections to the Plan.

A. The Voting Record Date

The Court has approved **February 21, 2023** as the record date for purposes of determining which Holders of Claims in Class 4 (OpCo Term Loan Claims), Class 5 (2020 Term B-1 Loan Claims), Class 6 (2020 Term B-2 Loan Claims), Class 8 (Unsecured Notes Claims), Class 9(a) (Talc Personal Injury Claims), Class 9(b) (Non-Qualified Pension Claims), Class 9(c) (Trade Claims), and Class 9(d) (Other General Unsecured Claims) are entitled to vote on the Plan (the "Voting Record Date").

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[1] The last four digits of Debtor Revlon, Inc.'s tax identification number are 2955. Due to the large number of debtor entities in these Chapter 11 Cases, for which the Court has granted joint administration, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' Voting and Claims Agent at https://cases.ra.kroll.com/Revlon. The location of the Debtors' service address for purposes of these Chapter 11 Cases is: 55 Water St., 43rd Floor, New York, NY 10041-0004.

[2] Capitalized terms not otherwise defined herein shall have the same meanings set forth in the Plan or the Disclosure Statement Order, as applicable.

B. The Voting Deadline

The Court has approved **March 20, 2023 at 4:00 p.m., prevailing Eastern Time** as the voting deadline (the "Voting Deadline") for the Plan. The Debtors may extend the Voting Deadline, in their discretion and in accordance with the Restructuring Support Agreement, without further order of the Court.

To be counted as votes to accept or reject the Plan, votes must be submitted on an appropriate ballot (each, a "Ballot") and delivered so that the Ballot is **actually received**, in any case, no later than the Voting Deadline by Kroll Restructuring Administration, LLC (the "Voting and Claims Agent"). The procedures governing the submission of your vote depends on the class of your voting Claim. Therefore, please refer to your specific Ballot for instructions on the procedures to follow in order to submit your vote properly.

C. Form, Content, and Manner of Notices

1. **The Solicitation Materials**

The following materials constitute the Solicitation Materials:

i. a copy of these Solicitation and Voting Procedures;

ii. the applicable form of Ballot, in substantially the form of the Ballots annexed as Exhibits 2A, 2B, 2C, and 2D to the Disclosure Statement Order, as applicable, including a pre-paid, pre-addressed return envelope if sent by first class U.S. mail;

iii. a Cover Letter, in substantially the form annexed as Exhibit 7 to the Disclosure Statement Order describing the contents of the Solicitation Materials and urging the Holders of Claims in each of the Voting Classes to vote to accept the Plan;

iv. a Committee Letter, in substantially the form annexed as Exhibit 8 to the Disclosure Statement Order, from the Creditors' Committee urging the Holders of Unsecured Notes Claims and General Unsecured Claims to vote in favor of the Plan and grant the releases contained in the Plan;

v. the *Notice of Hearing to Consider Confirmation of the Chapter 11 Plan Filed By the Debtors and Related Voting and Objection Deadlines*, in substantially the form annexed as Exhibit 9 to the Disclosure Statement Order (the "Confirmation Hearing Notice");

vi. the approved Disclosure Statement (and exhibits thereto, including the Plan);

vii. the Disclosure Statement Order (without exhibits, except the Solicitation and Voting Procedures); and

viii. any additional documents that the Court has ordered to be made available.

2. **Distribution of the Solicitation Materials**

For Holders of Claims entitled to vote on the Plan that have provided an electronic mail address, the Debtors are authorized to distribute the Solicitation Materials by electronic mail to such Holder.

The Debtors are also authorized to distribute the Plan, the Disclosure Statement, the Disclosure Statement Order (without exhibits), and the Solicitation and Voting Procedures in electronic format (*i.e.*, flash drive), and all other contents of the Solicitation Materials, including Ballots, shall be provided in paper format. Any party that receives the materials in electronic format but would prefer paper format may contact the Voting and Claims Agent by: (i) calling +1 (855) 631-5341 (toll free) or +1 (646) 795-6968; (ii) visiting the Debtors' restructuring website at: https://cases.ra.kroll.com/Revlon; (iii) writing to Revlon, Inc., Ballot Processing, c/o Kroll Restructuring Administration, LLC, 850 3rd Avenue, Suite 412, Brooklyn, NY 11232; and/or (iv) emailing RevlonInfo@ra.kroll.com with a reference to "Revlon Solicitation" in the subject line and request paper copies of the corresponding materials previously received in electronic format (to be provided at the Debtors' expense).

The Debtors shall serve, or cause to be served, all of the materials in the Solicitation Materials (excluding the Ballots) on the U.S. Trustee and all parties that have requested service of papers in these Chapter 11 Cases pursuant to Bankruptcy Rule 2002 as of the Voting Record Date. In addition, the Debtors shall mail, or cause to be mailed, the Solicitation Materials to all Holders of Claims in the Voting Classes within four (4) Business Days following entry of the Disclosure Statement Order, or as soon as reasonably practicable thereafter.

Furthermore, in instances where a law firm has filed a duly authorized "bulk" proof of claim form asserting individual claims for five-hundred (500) or more of the law firm's clients and failed to include any address for the law firm's clients (in each instance, a "Bulk Claim Law Firm" and its corresponding clients, the "Bulk Claim Clients"), the Voting and Claims Agent is authorized (but not required) to send one (1) set of Solicitation Materials to each Bulk Claim Law Firm via electronic mailing on account of the Bulk Claim Clients along with an excel spreadsheet outlining the voting credentials, claim number, name, and voting amount for each of the corresponding Bulk Claim Clients.[3] The Bulk Claim Law Firm is responsible for either (i) forwarding the voting credentials to each of its Bulk Claim Clients whereupon the Bulk Claim Clients are authorized to vote directly with the Voting and Claims Agent, or (ii) submitting to the Voting and Claims Agent via email to revlonballots@ra.kroll.com one (1) completed and executed Ballot with an excel spreadsheet, in the same format as provided by the Voting and Claims Agent, of the votes for each of its Bulk Claim Clients. If the Voting and Claims Agent receives a vote directly from one of the Bulk Claim Clients and the Bulk Claim Law Firm, the Voting and Claims

[3] For the avoidance of doubt, service via email of the Solicitation Materials on the Bulk Claim Law Firms shall be in lieu of any service to the Bulk Claim Clients and the Voting and Claims Agent shall not be required to research the addresses of any of the Bulk Claim Clients.

Agent shall tabulate the vote submitted directly by the Bulk Claim Client and will invalidate the vote submitted by the Bulk Claim Law Firm on such Bulk Claim Client's behalf.

Any Holder of a Claim that has filed duplicate Claims that are classified under the Plan in the same Voting Class shall be entitled to vote only once on account of such Claims with respect to such Class.

3. **Resolution of Disputed Claims for Voting Purposes; Resolution Event**

i. Absent a further order of the Court, the Holder of a Claim in a Voting Class that is the subject of a pending objection on a "reduce and allow" basis filed prior to the Voting Deadline shall be entitled to vote such Claim in the reduced amount contained in such objection.

ii. If a Claim in a Voting Class is subject to an objection, other than a "reduce and allow" objection, that is filed with the Court on or prior to seven (7) days before the Voting Deadline: (a) the Debtors shall cause the applicable Holder to be served with a disputed claim notice substantially in the form annexed as Exhibit 6 to the Disclosure Statement Order; and (b) the applicable Holder shall not be entitled to vote to accept or reject the Plan on account of such claim unless a Resolution Event (as defined herein) occurs as provided herein.

iii. If a Claim in a Voting Class is subject to an objection, other than a "reduce and allow" objection, that is filed with the Court after the date that is seven (7) days prior to the Voting Deadline, the applicable Claim shall be deemed temporarily allowed for voting purposes only, without further action by the Holder of such Claim and without further order of the Court, unless the Court orders otherwise.

iv. A "Resolution Event" means the occurrence of one or more of the following events no later than three (3) business days prior to the Voting Deadline:

a. an order of the Court is entered allowing such Claim pursuant to section 502(b) of the Bankruptcy Code, after notice and a hearing;

b. an order of the Court is entered temporarily allowing such Claim for voting purposes only pursuant to Bankruptcy Rule 3018(a), after notice and a hearing;

c. a stipulation or other agreement is executed between the Holder of such Claim and the Debtors, with the consent of the Required Consenting BrandCo Lenders, resolving the objection and allowing such Claim in an agreed-upon amount; or

d. the pending objection is voluntarily withdrawn by the objecting party.

v. No later than two (2) business days following the occurrence of a Resolution Event, the Debtors shall cause the Voting and Claims Agent to distribute via email, hand delivery, or overnight courier service the Solicitation Materials and a pre-addressed, postage pre-paid envelope to the relevant Holder.

4. **Non-Voting Status Notices for Unimpaired Classes**

Certain Holders of Claims and Interests that are not entitled to vote because they are unimpaired or otherwise presumed to accept the Plan under section 1126(f) of the Bankruptcy Code will receive only the *Notice of (I) Non-Voting Status to Holders of Unimpaired Claims Conclusively Presumed to Accept the Plan, and (II) Opportunity to Opt-Out of the Third-Party Releases*, substantially in the form annexed as Exhibit 4 to the Disclosure Statement Order. Such notice will instruct these Holders as to how they may obtain copies of the documents contained in the Solicitation Materials (excluding Ballots).

5. **Non-Voting Status Notices for Holders of Subordinated Claims**

Holders of Subordinated Claims that are not entitled to vote because they are deemed to reject the Plan under section 1126(g) of the Bankruptcy Code, will receive the *Notice of (I) Non-Voting Status to Holders of Subordinated Claims Deemed to Reject the Plan, and (II) Opportunity to Opt-Out of the Third-Party Releases*, substantially in the form annexed as Exhibit 5A to the Disclosure Statement Order. Such notice will instruct these Holders as to how they may obtain copies of the documents contained in the Solicitation Materials (excluding Ballots).

6. **Non-Voting Status Notices for Holders of Interests in Holdings**

Holders of Interests in Holdings that are not entitled to vote because they are deemed to reject the Plan under section 1126(g) of the Bankruptcy Code, will receive the *Notice of (I) Non-Voting Status to Holders of Interests Deemed to Reject the Plan, and (II) Opportunity to Opt-In to the Third-Party Releases*, substantially in the form annexed as Exhibit 5B to the Disclosure Statement Order. Such notice will instruct these Holders as to how they may obtain copies of the documents contained in the Solicitation Materials (excluding Ballots).

7. **Notices in Respect of Executory Contracts and Unexpired Leases**

Counterparties to Executory Contracts and Unexpired Leases that receive a Cure Notice, substantially in the form attached as Exhibit 11 to the Disclosure Statement Order, may file an objection to the Debtors' proposed assumption and/or cure amount, as applicable. Such objections must be filed with the Court by **March 27, 2023, at 4:00 p.m., prevailing Eastern Time** and served as set forth in the Cure Notice.

Counterparties to Executory Contracts and Unexpired Leases that receive a Rejection Notice, substantially in the form attached as Exhibit 12, may file an objection to the Plan, including the Debtors' proposed rejection of the applicable Executory Contract or Unexpired Lease. Such objections must be filed with the Court by the Plan Objection Deadline. For the avoidance of doubt, a Holder will only be entitled to receive Solicitation Materials on account of a Claim arising

from the rejection of an Executory Contract or Unexpired Lease if the Claim is filed by the Voting Record Date.

8. **Occurrence of a Termination Date**

Upon the occurrence of a Termination Date (as defined in the Restructuring Support Agreement) (other than a Termination Date as a result of the occurrence of the Effective Date), any and all Ballots submitted prior to such Termination Date by the Consenting Creditor Parties subject to such termination shall automatically be deemed, for all purposes, to be null and void from the first instance and shall not be counted in determining the acceptance or rejection of the Plan or for any other purpose. Such Ballots may be changed or resubmitted regardless of whether the Voting Deadline has passed (without the need to seek a court order or consent from the Debtors allowing such change or resubmission).

D. Voting and Tabulation Procedures

1. **Holders of Claims Entitled to Vote**

Only the following Holders of Claims in the Voting Classes shall be entitled to vote with regard to such Claims:

i. Holders of Claims that, on or before the Voting Record Date have timely filed a Proof of Claim (or an untimely Proof of Claim that has been Allowed as timely by the Court under applicable law on or before the Voting Record Date)that: (a) has not been expunged, disallowed, disqualified, withdrawn, or superseded prior to the Voting Record Date; and (b) is not the subject of a pending objection, other than a "reduce and allow" objection, filed with the Court at least seven (7) days prior to the Voting Deadline, pending a Resolution Event as provided herein; *provided* that a Holder of a Claim that is the subject of a pending objection on a "reduce and allow" basis shall receive the Solicitation Materials and be entitled to vote such Claim in the reduced amount contained in such objection absent a further order of the Court;

ii. Holders of Claims that are listed in the Schedules; *provided* that Claims that are scheduled as contingent, unliquidated, or disputed (excluding such scheduled disputed, contingent, or unliquidated Claims that have been paid or superseded by a timely filed Proof of Claim) shall be disallowed for voting purposes;

iii. Holders whose Claims arise: (a) pursuant to an agreement or settlement with the Debtors, as reflected in a document filed with the Court; (b) in an order entered by the Court; or (c) in a document executed by the Debtors pursuant to authority granted by the Court, in each case regardless of whether a Proof of Claim has been filed;

iv. Holders of any Disputed Claim that has been temporarily allowed to vote on the Plan pursuant to Bankruptcy Rule 3018; and

v. the assignee of any Claim that was transferred on or before the Voting Record Date by any Entity described in subparagraphs (i) through (iv) above; *provided* that such transfer or assignment has been fully effectuated pursuant to the procedures set forth in Bankruptcy Rule 3001(e) and such transfer is reflected on the Claims Register on the Voting Record Date, if applicable.

2. **Establishing Claim Amounts for Voting Purposes**[4]

i. Class 4 (OpCo Term Loan Claims): The Plan allows the OpCo Term Loan Claims in specified amounts. Accordingly: (a) Holders of 2016 Term Loan Claims against the OpCo Debtors are only entitled to vote the 2016 Term Loan Claims Allowed Amount in the aggregate and (b) Holders of 2020 Term B-3 Loan Claims against the OpCo Debtors are only entitled to vote the 2020 Term B-3 Loan Claims Allowed Amount in the aggregate. The voting amounts for the OpCo Term Loan Claims shall be established based on the amount of the applicable positions held by Holders of the OpCo Term Loan Claims, as of the Voting Record Date, as evidenced by the applicable records provided by the 2016 Agent or BrandCo Agent, as applicable, in electronic excel format to the Debtors or the Voting and Claims Agent no later than one (1) business day after the Voting Record Date; *provided* that the Voting and Claims Agent may require the 2016 Agent or BrandCo Agent, as applicable, to deliver a further updated register as of the Voting Record Date.

ii. Class 5 (2020 Term B-1 Loan Claims): The Plan allows the 2020 Term B-1 Loan Claims in specified amounts. Accordingly, Holders of 2020 Term B-1 Loan Claims are only entitled to vote the 2020 Term B-1 Loan Claims Allowed Amount in the aggregate. The voting amounts for the 2020 Term B-1 Loan Claims shall be established based on the amount of the applicable positions held by Holders of the 2020 Term B-1 Loan Claims, as of the Voting Record Date, as evidenced by the applicable records provided by the BrandCo Agent, in electronic excel format to the Debtors or the Voting and Claims Agent not later than one (1) business day following the Voting Record Date; *provided* that the Voting and Claims Agent may require the BrandCo Agent to deliver a further updated register as of the Voting Record Date.

iii. Class 6 (2020 Term B-2 Loan Claims): The Plan allows the 2020 Term B-2 Loan Claims in specified amounts. Accordingly, Holders of 2020 Term B-2 Loan Claims are only entitled to vote the 2020 Term B-2 Loan Claims

[4] For the avoidance of doubt, and in accordance with the Plan, any 2016 Term Loan Claim against any BrandCo Entity shall be Disallowed for voting and distribution purposes.

Allowed Amount in the aggregate. The voting amounts for the 2020 Term B-2 Loan Claims shall be established based on the amount of the applicable positions held by Holders of 2020 Term B-2 Loan Claims, as of the Voting Record Date, as evidenced by the applicable records provided by the BrandCo Agent, in electronic excel format to the Debtors or the Voting and Claims Agent not later than one (1) business day following the Voting Record Date; *provided* that the Voting and Claims Agent may require the BrandCo Agent to deliver a further updated register as of the Voting Record Date.

iv. Class 8 (Unsecured Notes Claims): The Plan allows the Unsecured Notes Claims in specified amounts. Accordingly, Holders of Unsecured Notes Claims are only entitled to vote the Unsecured Notes Claims Allowed Amount in the aggregate. Subject to the procedures set forth herein, each directly registered Holder of the Unsecured Notes Claims shall be allowed to vote the principal amount held as evidenced by the records of the Unsecured Notes Indenture Trustee, and votes cast by beneficial noteholders (the "Beneficial Noteholders," and each a "Beneficial Noteholder") through the voting nominees (the "Nominees," and each a "Nominee") will be applied to the positions held by such Nominees as evidenced by the security position report from DTC as of the Voting Record Date. To the extent that there are any Holders of the Unsecured Notes Claims other than DTC, the Unsecured Notes Indenture Trustee must provide a register of such Holders in electronic excel format to the Debtors or the Voting and Claims Agent not later than one (1) business day following the Voting Record Date.

3. **Filed and Scheduled Claims**

The Claim amount established herein shall control for voting purposes only and shall not constitute the Allowed amount of any Claim. Moreover, any amounts filled in on Ballots by the Debtors through the Voting and Claims Agent or the Holder of the Claim are not binding for purposes of allowance and distribution. In tabulating votes, the following hierarchy shall be used to determine the amount of the Claim associated with each claimant's vote:

i. the Claim amount: (a) settled and/or agreed upon by the Debtors, as reflected in a document filed with the Court; (b) set forth in an order of the Court; or (c) set forth in a document executed by the Debtors pursuant to authority granted by the Court;

ii. the Claim amount Allowed (temporarily or otherwise) pursuant to a Resolution Event under the procedures set forth in the Solicitation and Voting Procedures;

iii. the Claim amount contained in a Proof of Claim that has been timely filed (or deemed timely filed by the Court under applicable law), except for any

amounts asserted on account of any interest accrued after the Petition Date; *provided* that Ballots cast by Holders of Claims that timely file a Proof of Claim in respect of a contingent Claim (for example, a claim based on litigation) or in a wholly unliquidated or unknown amount based on a reasonable review of the Proof of Claim and supporting documentation by the Debtors or their advisors that is not the subject of an objection will count for satisfying the numerosity requirement of section 1126(c) of the Bankruptcy Code and will count as Ballots for Claims in the amount of $1.00 solely for the purposes of satisfying the dollar amount provisions of section 1126(c) of the Bankruptcy Code, and, if a Proof of Claim is filed as partially liquidated and partially unliquidated, such Claim will be Allowed for voting purposes only in the liquidated amount; *provided*, *further*, that to the extent the Claim amount contained in the Proof of Claim is different from the Claim amount set forth in a document filed with the Court as referenced in subparagraph (i) above, the Claim amount in the document filed with the Court shall supersede the Claim amount set forth on the respective Proof of Claim;

iv. the Claim amount listed in the Schedules; *provided* that such Claim is not scheduled as contingent, disputed, or unliquidated and/or has not been paid (in which case, such contingent, disputed, or unliquidated scheduled Claim shall be disallowed for voting purposes); and

v. in the absence of any of the foregoing, such Claim shall be disallowed for voting purposes.

If a Proof of Claim is amended, the last timely filed Claim shall be subject to these rules and will supersede any earlier-filed Claim, and any earlier-filed Claim will be disallowed for voting purposes.

4. **Classification of Proofs of Claims Asserting Both Qualified Pension Plan Claims and Non-Qualified Pension Claims for Voting Purposes**

If a timely filed (or deemed timely filed by the Court under applicable law) Proof of Claim asserts both Claims arising from any of the Qualified Pension Plans (the "Qualified Pension Claims") and Non-Qualified Pension Claims, the Voting and Claims Agent shall make a reasonable effort to properly bifurcate such Claims and assign the portion of such Claim arising from Non-Qualified Pension Claims to Class 9(b). However, to the extent that the Proof of Claim does not provide adequate information to allow the Voting and Claims Agent to determine the asserted allocation of Qualified Pension Claims and Non-Qualified Pension Claims, the Voting and Claims Agent shall classify the total Claim amount asserted in such Proof of Claim in Class 9(b) solely for voting purposes.

5. **Voting and Ballot Tabulation Procedures**

The following voting procedures and standard assumptions shall be used in tabulating Ballots, subject to the Debtors' right to waive any of the below-specified requirements for

completion and submission of Ballots, so long as such requirement is not otherwise required by the Bankruptcy Code, Bankruptcy Rules, or Local Rules:

i. except as otherwise provided in the Solicitation and Voting Procedures, unless the Ballot being furnished is timely submitted on or prior to the Voting Deadline (as the same may be extended by the Debtors), the Debtors shall reject such Ballot as invalid and, therefore, shall not count it in connection with Confirmation of the Plan;

ii. the Voting and Claims Agent will date-stamp all Ballots when received. The Voting and Claims Agent shall retain the original Ballots and an electronic copy of the same for a period of one year after the Effective Date of the Plan, unless otherwise ordered by the Court;

iii. consistent with the requirements of Local Rule 3018-1, the Debtors will file with the Court, at least seven (7) days prior to the Confirmation Hearing, a certification of votes (the "Voting Report"). The Voting Report shall, among other things, certify to the Court in writing the amount and number of Allowed Claims of each Class accepting or rejecting the Plan, delineate every Ballot that does not conform to the voting instructions or that contains any form of irregularity including, but not limited to, those Ballots that are late or (in whole or in material part) illegible, unidentifiable, lacking signatures or lacking necessary information, received via facsimile or electronic mail, or damaged ("Irregular Ballots"). The Voting Report shall indicate the Debtors' intentions with regard to each Irregular Ballot. The Voting Report shall be served upon the Creditors' Committee and the U.S. Trustee;

iv. the method of delivery of Ballots to be sent to the Voting and Claims Agent is at the election and risk of each Holder, and except as otherwise provided, a Ballot will be deemed delivered only when the Voting and Claims Agent actually receives the executed Ballot;

v. an executed Ballot is required to be submitted by the Entity submitting such Ballot. Delivery of a Ballot to the Voting and Claims Agent by facsimile, or any electronic means other than expressly provided in these Solicitation and Voting Procedures will not be valid. For the avoidance of doubt, Master Ballots and pre-validated Beneficial Noteholder Ballots (as defined below), may be submitted via electronic mail to revlonballots@ra.kroll.com;

vi. Ballots sent to the Debtors, the Debtors' agents (other than the Voting and Claims Agent), or the Debtors' financial or legal advisors will not be counted. In order to be considered valid, Ballots must be submitted so that they are actually received by the Voting and Claims Agent on or before the Voting Deadline;

vii. if multiple Ballots are received from the same Holder with respect to the same Claim prior to the Voting Deadline, the last properly executed Ballot timely received will be deemed to reflect that voter's intent and will supersede and revoke any prior Ballot, subject to Bankruptcy Rule 3018(a); *provided* that a Holder may not change its vote in a previously cast Ballot from acceptance to rejection or from rejection to acceptance without first obtaining authority from the Bankruptcy Court pursuant to the requirements of and in compliance with Bankruptcy Rule 3018(a). Accordingly, a Ballot changing a vote in a previously submitted Ballot without authority from the Bankruptcy Court will not be counted;

viii. Holders must vote all of their Claims within a particular Class either to accept or reject the Plan and may not split any votes. Accordingly, a Ballot that partially rejects and partially accepts the Plan will not be counted. Further, to the extent there are multiple Claims within the same Class, the Debtors may, in their discretion, aggregate the Claims of any particular Holder within a Class for the purpose of counting votes;

ix. a person signing a Ballot in its capacity as a trustee, executor, administrator, guardian, attorney-in-fact, officer of a corporation, or otherwise acting in a fiduciary or representative capacity of a Holder of Claims must indicate such capacity when signing;

x. the Debtors, unless otherwise provided in a contrary order of the Court, may waive any defects or irregularities as to any particular Irregular Ballot at any time, either before or after the close of voting, and any such waivers will be documented in the Voting Report;

xi. neither the Debtors, nor any other Entity, will be under any duty to provide notification of defects or irregularities with respect to delivered Ballots other than as provided in the Voting Report, nor will any of them incur any liability for failure to provide such notification;

xii. unless waived or as ordered by the Court, any defects or irregularities in connection with deliveries of Ballots must be cured prior to the Voting Deadline or such Ballots will not be counted;

xiii. in the event a designation of lack of good faith is requested by a party in interest under section 1126(e) of the Bankruptcy Code, the Court will determine whether any vote to accept and/or reject the Plan cast with respect to that Claim will be counted for purposes of determining whether the Plan has been accepted and/or rejected;

xiv. subject to any order of the Court, the Debtors reserve the right to reject any and all Ballots not in proper form, the acceptance of which, in the opinion of the Debtors, would not be in accordance with the provisions of the Bankruptcy Code, the Bankruptcy Rules, or the Disclosure Statement

Order; *provided* that any such rejections will be documented in the Voting Report;

xv. if a Claim has been estimated or otherwise Allowed for voting purposes only by order of the Court, such Claim shall be temporarily Allowed in the amount so estimated or Allowed by the Court for voting purposes only, and not for purposes of allowance or distribution;

xvi. if an objection to a Claim is filed, such Claim shall be treated in accordance with the procedures set forth herein;

xvii. the following Ballots shall not be counted in determining the acceptance or rejection of the Plan: (a) any Ballot that is illegible or contains insufficient information to permit the identification of the Holder of such Claim; (b) any Ballot cast by any Entity that does not hold a Claim in a Voting Class; (c) any Ballot cast for a Claim scheduled as unliquidated, contingent, or disputed for which no Proof of Claim was timely filed; (d) any unsigned Ballot; (e) any Ballot not marked to accept or reject the Plan or marked both to accept and reject the Plan; (f) any Ballot submitted by any Entity not entitled to vote pursuant to the procedures described herein; and/or (g) any Ballot that is received after the Voting Deadline (unless otherwise ordered by the Bankruptcy Court);

xviii. after the Voting Deadline, and subject to the requirements of Bankruptcy Rule 3018(a), no Ballot may be withdrawn or modified without the prior written consent of the Debtors and order of the Court; and

xix. the Debtors are authorized to enter into stipulations with the Holder of any Claim agreeing to the amount of a Claim for voting purposes.

6. **Master Ballot Voting and Tabulation Procedures**

In addition to the foregoing generally applicable voting and ballot tabulation procedures, the following procedures shall apply to Beneficial Noteholders of Claims in Class 8 that hold and therefore will vote their position through a Nominee:

i. the Voting and Claims Agent shall distribute or cause to be distributed to the Nominees (a) the appropriate number of Solicitation Materials for each Beneficial Noteholder represented by the Nominee as of the Voting Record Date, which will contain copies of Ballots to each Beneficial Noteholder (a "Beneficial Noteholder Ballot"), and (b) a master ballot (the "Master Ballot");

ii. each Nominee shall immediately, and in any event within five (5) Business Days after its receipt of the Solicitation Materials commence the solicitation of votes from its Beneficial Noteholder clients through one of the following two methods:

a. distribute to each Beneficial Noteholder the Solicitation Materials along with a Beneficial Noteholder Ballot, voting information form ("VIF"), and/or other customary communication used to collect voting information from its Beneficial Noteholder clients, along with instructions to the Beneficial Noteholder to return its vote to the Nominee in a timely fashion; or

b. distribute to each Beneficial Noteholder the Solicitation Materials along with a "pre-validated" Beneficial Noteholder Ballot signed by the Nominee and including the Nominee's DTC participant number, the Beneficial Noteholder's account number and name, and the number and amount of Unsecured Notes Claims held by the Nominee for such Beneficial Noteholder, along with instructions to the Beneficial Noteholder to return its pre-validated Beneficial Noteholder Ballot so it is actually received by the Voting and Claims Agent on or before the Voting Deadline;

iii. each Nominee shall compile and validate the votes and other relevant information of all such Beneficial Noteholders on the Master Ballot and transmit the Master Ballot so that it is actually received by the Voting and Claims Agent on or before the Voting Deadline;

iv. Nominees that submit Master Ballots must keep the original Beneficial Noteholder Ballots, VIFs, or other communication used by the Beneficial Noteholder to transmit its vote for a period of one year after the Effective Date of the Plan;

v. Nominees that pre-validate Beneficial Noteholder Ballots must keep a list of Beneficial Noteholders for whom they pre-validated a Beneficial Noteholder Ballot along with copies of the pre-validated Beneficial Noteholder Ballots for a period of one year after the Effective Date of the Plan;

vi. the Voting and Claims Agent will not count votes of Beneficial Noteholders unless and until they are included on a valid and timely Master Ballot or a valid and timely "pre-validated" Beneficial Noteholder Ballot;

vii. if a Beneficial Noteholder holds Unsecured Notes Claims through more than one Nominee or through multiple accounts, such Beneficial Noteholder may receive more than one Beneficial Noteholder Ballot and each such Beneficial Noteholder must vote consistently and execute a separate Beneficial Noteholder Ballot for each block of Unsecured Notes that it holds through any Nominee and must return each such Beneficial Noteholder Ballot to the appropriate Nominee or return each such "pre-validated" Beneficial Noteholder Ballot to the Voting and Claims Agent;

viii. votes cast by Beneficial Noteholders through Nominees will be applied to the applicable positions held by such Nominees in the applicable Voting Class, as of the Voting Record Date, as evidenced by the record and depository listings. Votes submitted by a Nominee pursuant to a Master Ballot will not be counted in excess of the amount of such Unsecured Notes Claims held by such Nominee as of the Voting Record Date;

ix. if conflicting votes or "over-votes" are submitted by a Nominee pursuant to a Master Ballot, the Voting and Claims Agent will use reasonable efforts to reconcile discrepancies with the Nominees. If over-votes on a Master Ballot are not reconciled prior to the preparation of the Voting Report, the Debtors shall apply the votes to accept and to reject the Plan in the same proportion as the votes to accept and to reject the Plan submitted on the Master Ballot that contained the over-vote, but only to the extent of the Nominee's position reflected on the DTC's security position report as of the Voting Record Date; and

x. a single Nominee may complete and deliver to the Voting and Claims Agent multiple Master Ballots. Votes reflected on multiple Master Ballots will be counted, except to the extent that they are duplicative of other Master Ballots. If two or more Master Ballots submitted by a single Nominee are inconsistent, the latest valid Master Ballot received prior to the Voting Deadline will, to the extent of such inconsistency, supersede and revoke any prior received Master Ballot. Likewise, if a Beneficial Noteholder submits more than one Beneficial Noteholder Ballot to its Nominee: (a) the latest received Beneficial Noteholder Ballot received before the submission deadline imposed by the Nominee shall be deemed to supersede any prior Beneficial Noteholder Ballot submitted by the Beneficial Noteholder; and (b) the Nominee shall complete the Master Ballot accordingly.

E. Amendments to the Plan and Solicitation and Voting Procedures

The Debtors reserve the right to make non-substantive changes to the Disclosure Statement, Plan, Confirmation Hearing Notice, Solicitation Materials, Non-Voting Status Notices, Ballots, Publication Notice, Cover Letter, Solicitation and Voting Procedures, Plan Supplement Notice, Cure Notices, Rejection Notices, and related documents, in accordance with the Plan and without further order of the Court, including changes to correct typographical and grammatical errors, if any, and to make conforming changes to the Disclosure Statement, the Plan, and any other materials in the Solicitation Materials before distribution.

* * * * *

Exhibit 2A

Form Ballot for Class 4

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	)	Chapter 11
REVLON, INC., *et al.*,[1]	)	Case No. 22-10760 (DSJ)
Debtors.	)	(Jointly Administered)

BALLOT FOR VOTING TO ACCEPT OR REJECT THE FIRST AMENDED JOINT PLAN OF REORGANIZATION OF REVLON, INC. AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE

CLASS 4: OPCO TERM LOAN CLAIMS

Please read and follow the enclosed instructions for completing Ballots carefully before completing this Ballot.

In order for your vote to be counted, this Ballot must be completed, executed, and returned so as to be actually received by the Voting and Claims Agent by March 20, 2023 at 4:00 p.m., prevailing Eastern Time (the "Voting Deadline") in accordance with the following:

The above-captioned debtors and debtors in possession (collectively, the "Debtors"), are soliciting votes with respect to the *First Amended Joint Plan of Reorganization of Revlon, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended from time to time, the "Plan") as set forth in the *Disclosure Statement For First Amended Joint Plan of Reorganization of Revlon, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended from time to time, the "Disclosure Statement"). The United States Bankruptcy Court for the Southern District of New York (the "Court") has approved the Disclosure Statement as containing adequate information pursuant to section 1125 of the Bankruptcy Code, by entry of an order on February 21, 2023 (the "Disclosure Statement Order"). Court approval of the Disclosure Statement does not indicate approval of the Plan by the Court. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the "Ballot") because you may be a Holder of a Claim classified under the Plan in Class 4 (OpCo Term Loan Claims) against the Debtors as of **February 21, 2023** (the "Voting Record Date"). Accordingly, you may have a right to (i) vote to accept or reject the Plan, and (ii) subject to the limitations set forth herein, opt-out of the Third-Party Releases (as defined below). You can cast your vote through this Ballot.

[1] The last four digits of Debtor Revlon, Inc.'s tax identification number are 2955. Due to the large number of debtor entities in these Chapter 11 Cases, for which the Court has granted joint administration, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' Voting and Claims Agent at https://cases.ra.kroll.com/Revlon. The location of the Debtors' service address for purposes of these Chapter 11 Cases is: 55 Water St., 43rd Floor, New York, NY 10041-0004.

Your rights are described in the Disclosure Statement, which was included in the materials (the "Solicitation Materials") you are receiving with this Ballot (as well as the Plan, Disclosure Statement Order, and certain other materials). If you received Solicitation Materials in electronic format and desire paper copies, or if you need to obtain additional Solicitation Materials, you may obtain them from (i) Kroll Restructuring Administration, LLC (the "Voting and Claims Agent") at no charge by: (a) accessing the Debtors' restructuring website with the Voting and Claims Agent at https://cases.ra.kroll.com/Revlon; (b) writing to the Voting and Claims Agent at Revlon, Inc. Ballot Processing, c/o Kroll Restructuring Administration, LLC, 850 3rd Avenue, Suite 412, Brooklyn, NY 11232; (c) calling the Voting and Claims Agent at +1 (855) 631-5341 (toll free) or +1 (646) 795-6968; (d) emailing RevlonInfo@ra.kroll.com; or (e) submitting an inquiry at https://cases.ra.kroll.com/Revlon; or (ii) for a fee via PACER at http://www.nysb.uscourts.gov.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, or if you believe that you have received the wrong Ballot, please contact the Voting and Claims Agent **immediately** at the address, telephone number, or email address set forth above.

You should review the Disclosure Statement and the Plan before you vote. You may wish to seek legal advice concerning the Plan and the Plan's classification and treatment of your Claim. This Ballot is for your Claim that has been placed in Class 4 (OpCo Term Loan Claims). If you hold Claims in more than one Voting Class, you will receive a Ballot for each Class in which you are entitled to vote.

CLASS 4 (OPCO TERM LOAN CLAIMS) BALLOT

PLEASE COMPLETE THE FOLLOWING, SIGN AND COMPLETE THE BOX ON PAGE 6, AND RETURN THE FORM TO THE VOTING AND CLAIMS AGENT PURSUANT TO THE INSTRUCTIONS:

Item 1. Amount of Claim(s).

The undersigned hereby certifies that as of the Voting Record Date, the undersigned was the Holder of OpCo Term Loan Claims in the following aggregate principal amount (insert amount in box below):

2016 Term Loan Principal Amount: $_____
2020 Term B-3 Loan Principal Amount: $_____
Debtor: All applicable Debtors

Item 2. Vote on Plan.

The Holder of the Claim(s) against the Debtors set forth in Item 1 votes to (please check one):

☐ **ACCEPT** (vote FOR) the Plan	☐ **REJECT** (vote AGAINST) the Plan

Item 3. **Important information regarding the Debtor Releases, Third-Party Releases, Exculpation, and Injunction provisions of the Plan.**

PLEASE TAKE NOTICE THAT ARTICLE X OF THE PLAN CONTAINS RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS. EXCEPT AS PROVIDED BELOW, **PARTIES RECEIVING THIS BALLOT MAY OPT-OUT OF THE THIRD-PARTY RELEASE PROVISIONS BY CHECKING THE BOX BELOW.**

IF YOU VOTE TO ACCEPT THE PLAN, YOU SHALL BE DEEMED TO HAVE CONSENTED TO THE THIRD- PARTY RELEASES DESCRIBED IN THIS ITEM 3 AND ANY ELECTION YOU MAKE TO NOT GRANT THE RELEASES WILL BE INVALIDATED.

IF (I) YOU DO NOT VOTE EITHER TO ACCEPT OR REJECT THE PLAN, OR (II) YOU VOTE TO REJECT THE PLAN, AND YOU DO NOT CHECK THE BOX IN THIS ITEM 3 BELOW, YOU SHALL BE DEEMED TO HAVE CONSENTED TO THE THIRD-PARTY RELEASES DESCRIBED IN THIS ITEM 3 ABOVE AND BE BOUND BY SUCH THIRD-PARTY RELEASES.

IF YOU VALIDLY ELECT TO OPT-OUT OF THE THIRD-PARTY RELEASES, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASES AND THE BENEFIT OF THE THIRD-PARTY RELEASES SET FORTH IN ARTICLE X OF THE PLAN AND DESCRIBED ABOVE.

☐ Opt-Out of the Third-Party Releases.

Article X.D of the Plan provides for debtor releases (the "Debtor Releases") as follows:

Pursuant to section 1123(b) of the Bankruptcy Code, for good and valuable consideration, as of the Effective Date, each of the Released Parties is unconditionally, irrevocably, generally, individually, and collectively, released, acquitted, and discharged by the Debtors, the Reorganized Debtors, and each of their Estates from any and all Causes of Action, including any derivative Causes of Action asserted or assertable by or on behalf of a Debtor, Reorganized Debtor, or any of their Estates, any Causes of Action that any Debtor, Reorganized Debtors, or any of their Estates would have been legally entitled to assert in its own right (whether individually or collectively) or on behalf of the Holder of any Claim against or Interest in a Debtor or other Entity, whether known or unknown, foreseen or unforeseen, asserted or unasserted, matured or unmatured, existing or hereafter arising, in law, equity, contract, tort, or otherwise that the Debtors, the Reorganized Debtors, or their Estates (whether individually or collectively) ever had, now has, or thereafter can, shall, or may have, based on or relating to, or in any manner arising from, in whole or in part: (1) the Debtors, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions, the Chapter 11 Cases, the Canadian Recognition Proceeding, the purchase, sale, or rescission of any security of the Debtors, the Plan Settlement, the Settled Claims, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock, the New Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (2) any Restructuring Transaction, contract, instrument, release, or other agreement or document (including any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock, the New Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (3) the business or contractual arrangements between any Debtor and any Released Party, whether before or during the Debtors' restructuring, or the restructuring of Claims and Interests before or during the Chapter 11 Cases; (4) the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is affected by or classified in the Plan; (5) the filing of the Chapter 11 Cases or the Canadian Recognition Proceeding, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement; (6) the Settled Claims; or (7) any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date arising from or relating to any of the foregoing, including, without limitation, the Unsecured Notes Indenture, the ABL Facility Credit Agreement, the 2016 Credit Agreement, or the BrandCo Credit Agreement, and all matters relating thereto.

Notwithstanding anything to the contrary in the foregoing, the releases set forth above shall not release (1) to the extent that any Causes of Action against the Debtors are not released or discharged pursuant to the Plan, any rights of the Debtors and the Reorganized Debtors to assert any and all counterclaims, crossclaims, offsets, indemnities, claims for contribution, defenses, and similar claims or other Causes of Action in response to such Causes of Action; provided that such counterclaims, crossclaims, offsets, indemnities, claims for contribution, defenses, and similar claims or other Causes of Action may not be asserted against any Related Party of the Debtors or the Reorganized Debtors to the extent such claims have been released or discharged pursuant to the Plan, (2) any Causes of Action set forth in the Schedule of Retained Causes of Action, including any Retained Preference Action, (3) any Cause of Action against any Excluded Party, (4) any commercial Cause of Action arising in the ordinary course of business, such as accounts receivable and accounts payable on account of goods and services being performed, (5) any Cause of Action against a Holder of a Disputed Claim, to the extent such Cause of Action is necessary for the administration and resolution of such Claim solely in accordance with the Plan, or (6) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, any Definitive Document (including those set forth in the Plan Supplement), or other document, instrument, or agreement executed to implement the Plan.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Debtor Release, which includes by reference each of the related provisions and definitions contained in the Plan, and further, shall constitute the Bankruptcy Court's finding that the Debtor Release is: (1) essential to the Confirmation of the Plan; (2) an exercise of the Debtors' business judgment; (3) in exchange for the good and valuable consideration and substantial contributions provided by the Released Parties; (4) a

good faith settlement and compromise of the Causes of Action released by the Debtor Release; (5) in the best interests of the Debtors and all Holders of Claims and Interests; (6) fair, equitable, and reasonable; (7) given and made after due notice and opportunity for hearing; and (8) a bar to any of the Debtors, the Reorganized Debtors, and the Estates asserting any Cause of Action released pursuant to the Debtor Release.

Article X.E of the Plan provides for third-party releases (the "Third-Party Releases") as follows:

As of the Effective Date, each of the Releasing Parties other than the Debtors is deemed to have expressly, absolutely, unconditionally, irrevocably, generally, individually, and collectively, released, acquitted, and discharged each of the Released Parties from any and all Causes of Action, including any derivative Causes of Action asserted or assertable by or on behalf of a Debtor, Reorganized Debtor, or any of their Estates, and any Causes of Action asserted or assertable by or on behalf of the Holder of any Claim or Interest or other Entity, whether known or unknown, foreseen or unforeseen, asserted or unasserted, matured or unmatured, existing or hereafter arising, in law, equity, contract, tort, or otherwise that the Releasing Parties (whether individually or collectively) ever had, now have, or thereafter can, shall, or may have, based on or relating to, or in any manner arising from, in whole or in part: (1) the Debtors, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions, the Chapter 11 Cases, the Canadian Recognition Proceeding, the purchase, sale, or rescission of any security of the Debtors, the BrandCo Entities, the Plan Settlement, the Settled Claims, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock, the New Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (2) any Restructuring Transaction, contract, instrument, release, or other agreement or document (including any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock, the New Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (3) the business or contractual arrangements between any Debtor and any Releasing Party, whether before or during the Debtors' restructuring, or the restructuring of Claims and Interests before or during the Chapter 11 Cases; (4) the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is affected by or classified in the Plan; (5) the filing of the Chapter 11 Cases or the Canadian Recognition Proceeding, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement; (6) the Settled Claims; or (7) any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date arising from or relating to any of the foregoing, including, without limitation, the Unsecured Notes Indenture, the ABL Facility Credit Agreement, the 2016 Credit Agreement, or the BrandCo Credit Agreement, and all matters relating thereto.

Notwithstanding anything to the contrary in the foregoing, the releases set forth above shall not release, prejudice, limit, impact, or otherwise impair (1) to the extent that any Causes of Action against any Releasing Party are not released or discharged pursuant to the Plan, any rights of such Releasing Party to assert any and all counterclaims, crossclaims, offsets, indemnities, claims for contribution, defenses, and similar claims in response to such Causes of Action; provided that such counterclaims, crossclaims, offsets, indemnities, claims for contribution, defenses, and similar claims may not be asserted against the Debtors, the Reorganized Debtors, or any Related Party of the Debtors or the Reorganized Debtors to the extent such claims have been released or discharged pursuant to the Plan, (2) any Cause of Action against a Released Party other than the Debtors, the Reorganized Debtors, or any Related Party of the Debtors or the Reorganized Debtors unknown to such Releasing Party as of the Effective Date arising out of actual fraud, gross negligence, or willful misconduct of such Released Party, (3) any Cause of Action against any Excluded Party, or (4) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any Definitive Document (including those set forth in the Plan Supplement), or other document, instrument, or agreement executed to implement the Plan. For the avoidance of doubt, nothing in the Plan shall, or shall be deemed to, alter, amend, release, discharge, limit, or otherwise impair the 2016 Agent Surviving Indemnity Obligations as between and among the 2016 Agent, on the one hand, and any Holders of the 2016 Term Loan Claims (other than Released Parties) on the other hand. For the avoidance of doubt, any 2016 Agent Surviving

Indemnity Obligations against a Released Party are expressly released pursuant to the Plan. As used in this Article X.E, "Related Party" means, in each case in its capacity as such, (a) such Debtor's or Reorganized Debtor's current and former predecessors, successors, subsidiaries, direct and indirect equityholders, funds, portfolio companies, and management companies, and (b) the current and former directors, officers, managers, members, principals, partners, employees, independent contractors, agents, representatives, managed accounts or funds, management companies, fund advisors, investment advisors, advisory board members, financial advisors, partners (including both general and limited partners), consultants, financial advisors, attorneys, accountants, investment bankers, and other professionals of the entities set forth in the foregoing clause (a).

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Third-Party Release, which includes by reference each of the related provisions and definitions contained herein, and, further, shall constitute the Bankruptcy Court's finding that the Third-Party Release is: (1) essential to the Confirmation of the Plan; (2) given in exchange for the good and valuable consideration and substantial contributions provided by the Released Parties; (3) a good faith settlement and compromise of the Causes of Action released by the Third-Party Release; (4) in the best interests of the Debtors and their Estates; (5) fair, equitable, and reasonable; (6) given and made after due notice and opportunity for hearing; and (7) a bar to any of the Releasing Parties asserting any Claim or Cause of Action released pursuant to the Third-Party Release.

Definitions Related to the Debtor Releases and the Third-Party Releases:

(1) Under the Plan, "***Released Party***" means, collectively, the Releasing Parties; *provided* that no Excluded Party shall be a Released Party; *provided, further*, that, in each case, an Entity shall not be a Released Party if it: (a) elects to opt out of the releases, if permitted to opt out; (b) does not elect to opt into the releases, if permitted to opt in; (c) files with the Bankruptcy Court an objection to the Plan, including the releases, that is not consensually resolved before Confirmation or supports any such objection or objector; or (d) proposes or supports an Alternative Restructuring Proposal without the Debtors' consent.

(2) Under the Plan, "***Releasing Parties***" means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) each non-Debtor Affiliate; (d) each of the Consenting Creditor Parties; (e) the DIP Lenders; (f) the Creditors' Committee and each of its members; (g) the DIP Agents; (h) the Unsecured Notes Indenture Trustee; (i) the BrandCo Agent; (j) Citibank, N.A., as the 2016 Agent; (k) the ABL Agents; (l) the Equity Commitment Parties; (m) the Exit Facilities Lenders; (n) the Exit Facilities Agents; (o) each of the parties to Adv. Proc. No. 22-01167; (p) each Holder of Qualified Pension Claims, Retiree Benefit Claims, or Non-Voting Disputed Claims that does not elect to opt out of the releases contained in the Plan; (q) each Holder of Claims or Interests that is deemed to accept the Plan and does not elect to opt out of the releases contained in the Plan; (r) each Holder of Claims that is entitled to vote on the Plan and either (i) votes to accept the Plan, (ii) abstains from voting on the Plan and does not elect to opt out of the releases contained in the Plan, or (iii) votes to reject the Plan and does not elect to opt out of the releases contained in the Plan; (s) each Holder of Claims that is deemed to reject the Plan but does not elect to opt out of the releases contained in the Plan; (t) each Holder of publicly traded Interests in Holdings that elects to opt in to the releases contained in the Plan; (u) with respect to each of the Entities in the foregoing clauses (a) through (t), each such Entity's current and former Affiliates (regardless of whether such interests are held directly or indirectly); (v) with respect to each of the Entities in the foregoing clauses (a) through (u), each such Entity's current and former predecessors, successors, subsidiaries, direct and indirect equityholders, funds, portfolio companies, and management companies; and (w) with respect to each of the Entities in the foregoing clauses (a) through (v), each such Entity's current and former directors, officers, managers, members, principals, partners, employees, independent contractors, agents, representatives, managed accounts or funds, management companies, fund advisors, investment advisors, advisory board members, financial advisors, partners (including both general and limited partners), consultants, financial advisors, attorneys, accountants, investment bankers, and other professionals; *provided* that no Holder that votes to accept the Plan shall be entitled to opt out of, and each such Holder shall be deemed to opt into, the releases; *provided*, *further* that, with respect to any Holder of a Claim or Interest (other than any Holder of publicly traded Interests in Holdings) that does not elect to opt out of the releases contained in the Plan in any capacity, and with respect to any Holder of publicly traded Interests in Holdings that opts into the releases contained

in the Plan in any capacity, such Holder and each Affiliate of such Holder that is also a Holder of a Claim or Interest shall be deemed to opt into the Third-Party Releases in all capacities.

(3) Under the Plan, "***Excluded Parties***" means, collectively, all Entities liable for Talc Personal Injury Claims in respect of Jean Nate products or other products produced by the Debtors, other than any Debtor or any current or former officer, director, authorized agent, or employee of the Debtors. For the avoidance of doubt, any insurer of the Debtors that may be liable for Talc Personal Injury Claims and Bristol-Myers Squibb Company and its Affiliates shall be Excluded Parties.

Article X.F of the Plan provides for an exculpation (the "Exculpation") as follows:

Except as otherwise specifically provided in the Plan or the Confirmation Order, no Exculpated Party shall have or incur any liability to any person or Entity for, and each Exculpated Party is hereby released and exculpated from, any Cause of Action related to any act or omission in connection with, relating to, or arising out of, the Debtors' restructuring efforts, the Chapter 11 Cases, preparation for the Chapter 11 Cases, the filing of the Chapter 11 Cases, the Canadian Recognition Proceeding, the Settled Claims, the formulation, preparation, dissemination, negotiation, filing, or termination of the Restructuring Support Agreement and related transactions, the Disclosure Statement, the Plan (including any term sheets related thereto), the Plan Supplement, the DIP Facilities, the Equity Rights Offering, the Backstop Commitment Agreement, the Exit Facilities, or any Restructuring Transaction, contract, instrument, release, or other agreement or document (including providing any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Exculpated Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with any of the foregoing, the funding of the Plan, the occurrence of the Effective Date, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the Definitive Documents, the issuance of securities pursuant to the Plan, the issuance of the New Common Stock, and the New Warrants pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud, gross negligence, or willful misconduct; provided that the foregoing shall not be deemed to release, affect, or limit any post-Effective Date rights or obligations of the Exculpated Parties under the Plan, the Exit Facilities, any Restructuring Transaction, or any Definitive Document (including those set forth in the Plan Supplement), or other document, instrument, or agreement executed to implement the Plan.

The Exculpated Parties have, and upon Consummation of the Plan shall be deemed to have, participated in good faith and in compliance with the applicable laws with regard to the solicitation of, and distribution of consideration pursuant to, the Plan and, therefore, are not, and on account of such distributions shall not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan.

Article X.G of the Plan provides for an injunction (the "Injunction") as follows:

Except as otherwise expressly provided in the Plan or for obligations issued or required to be paid pursuant to the Plan or the Confirmation Order, all Entities that have held, hold, or may hold claims or interests that have been released pursuant to Article X.D or Article X.E of the Plan or discharged pursuant to Article X.B of the Plan, or are subject to exculpation pursuant to Article X.F of the Plan, shall be permanently enjoined, from and after the Effective Date, from taking any of the following actions against, as applicable, the Debtors, the Reorganized Debtors, the Exculpated Parties, or the Released Parties: (1) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such claims or interests; (2) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such claims or interests; (3) creating, perfecting, or enforcing any lien or encumbrance of any kind against such Entities or the property or the estates of such Entities on account of or in connection with or with respect to any such claims or interests; (4) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any such claims or interests unless such Entity has, on or before the Effective Date, asserted such setoff right in a document filed with the Bankruptcy Court explicitly preserving such setoff, and

notwithstanding an indication of a claim or interest or otherwise that such Entity asserts, has, or intends to preserve any right of setoff pursuant to applicable law or otherwise; and (5) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such claims or interests released or settled pursuant to the Plan.

Item 4. Certifications.

By signing this Ballot, the undersigned Entity certifies to the Court and the Debtors that:

(i) as of the Voting Record Date, either: (a) such Entity is the Holder of the Claims being voted on this Ballot; or (b) such Entity is an authorized signatory for the Entity that is the Holder of the Claims being voted on this Ballot;

(ii) such Holder has received a copy of the Disclosure Statement and the Solicitation Materials and acknowledges that the solicitation is being made pursuant to the terms and conditions set forth therein;

(iii) such Holder, if it or its authorized signatory votes to accept the Plan, will be deemed to have consented to the Third-Party Releases;

(iv) such Holder has cast the same vote with respect to all its Claims in a single Class; and

(v) no other Ballots with respect to the Claims identified in Item 1 have been cast or, if any other Ballots have been cast with respect to such Claims, then any such earlier-received Ballots are hereby revoked.

Name of Holder:	_____ (Print or Type)
Signature:	_____
Name of Signatory:	(If other than Holder)
Title:	_____
Address:	_____
	_____
	_____
Telephone Number:	_____
Email:	_____
Date Completed:	_____

Please complete, sign, and date this Ballot and return it (with a signature) promptly in the envelope provided via first-class mail, overnight courier, hand-delivery to:

Revlon, Inc. Ballot Processing
c/o Kroll Restructuring Administration, LLC
850 3rd Avenue, Suite 412
Brooklyn, NY 11232

To arrange hand delivery of your Ballot, please email revlonballots@ra.kroll.com (with "Hand Delivery of Revlon Ballot" in the subject line) at least 24 hours in advance with the expected date and time of such delivery.

Alternatively, to submit your Ballot via the Voting and Claims Agent's online balloting portal, visit https://cases.ra.kroll.com/Revlon. Click on the "Submit E-Ballot" section of the website and follow the instructions to submit your Ballot.

IMPORTANT NOTE: If you choose to submit an E-Ballot, you will need the following information to retrieve and submit your customized electronic Ballot:

Unique E-Ballot ID#: _____

The Voting and Claims Agent's online balloting portal is the sole manner in which Ballots will be accepted via electronic or online transmission. Ballots submitted by facsimile, email, or other means of electronic transmission will not be counted.

Each E-Ballot ID# is to be used solely for voting only those Claims described in Item 1 of your electronic Ballot. Please complete and submit an electronic Ballot for each E-Ballot ID# you receive, as applicable. Creditors who cast a Ballot using the Voting and Claims Agent's online portal should NOT also submit a paper Ballot.

If the Voting and Claims Agent does not actually receive this Ballot on or before March 20, 2023, at 4:00 p.m., prevailing Eastern Time (and if the Voting Deadline is not extended), your vote transmitted by this Ballot may be counted toward Confirmation of the Plan only in the sole and absolute discretion of the Debtors.

INSTRUCTIONS FOR COMPLETING THIS BALLOT

1. The Debtors are soliciting the votes of Holders of Claims with respect to the Plan attached as **Exhibit A** to the Disclosure Statement. Capitalized terms used in the Ballot or in these instructions (the "Ballot Instructions") but not otherwise defined therein or herein shall have the meaning set forth in the Plan. **Please read the Plan and Disclosure Statement carefully before completing this Ballot.**

2. The Plan can be confirmed by the Court and thereby made binding upon you if it is accepted by the Holders of at least two-thirds in amount and more than one-half in number of Claims that vote in at least one Class of creditors entitled to vote on the Plan and if the Plan otherwise satisfies the requirements for confirmation provided by section 1129 of the Bankruptcy Code. Please review the Disclosure Statement for more information.

3. To ensure that your Ballot is counted, you **must** complete and submit this Ballot, as instructed herein. Ballots will not be accepted by facsimile or other electronic means (other than via the online balloting portal).

4. **Use of Hard Copy Ballot**. To ensure that your hard copy Ballot is counted, you **must**: (i) complete your Ballot in accordance with these instructions; (ii) clearly indicate your decision either to accept or reject the Plan in the boxes provided in Item 2 of the Ballot; and (iii) clearly sign and return your original Ballot in the enclosed pre-addressed envelope or via first-class mail, overnight courier, or hand delivery to Revlon, Inc. Ballot Processing, c/o Kroll Restructuring Administration, LLC, 850 3rd Avenue, Suite 412, Brooklyn, NY 11232 in accordance with paragraph 6 below.

5. **Use of Online Ballot Portal**. To ensure that your electronic Ballot is counted, please follow the instructions of the Debtors' case administration website at https://cases.ra.kroll.com/Revlon (click "Submit E-Ballot" link). You will need to enter your unique E-Ballot identification number indicated above. The online balloting portal is the sole manner in which Ballots will be accepted via electronic or online transmission. **Ballots will not be accepted by facsimile or electronic means (other than the online balloting portal)**.

6. Your Ballot (whether submitted by hard copy or through the online balloting portal) **must** be returned to the Voting and Claims Agent so as to be **actually received** by the Voting and Claims Agent on or before the Voting Deadline. **The Voting Deadline is March 20, 2023, at 4:00 p.m., prevailing Eastern Time**.

7. If a Ballot is received after the Voting Deadline and if the Voting Deadline is not extended, it may be counted only in the sole and absolute discretion of the Debtors. Additionally, **the following Ballots will not be counted**:

   (i) any Ballot that partially rejects and partially accepts the Plan;
   (ii) any Ballot that both accepts and rejects the Plan;
   (iii) any Ballot sent to the Debtors, the Debtors' agents (other than the Voting and Claims Agent), any indenture trustee, or the Debtors' financial or legal advisors;
   (iv) any Ballot sent by facsimile or any electronic means other than via the online balloting portal;
   (v) any Ballot that is illegible or contains insufficient information to permit the identification of the Holder of the Claim;
   (vi) any Ballot cast by an Entity that does not hold a Claim in the Class indicated at the top of the Ballot;
   (vii) any Ballot submitted by a Holder not entitled to vote pursuant to the Plan;
   (viii) any unsigned Ballot; and/or
   (ix) any Ballot not marked to accept or reject the Plan.

8. The method of delivery of Ballot to the Voting and Claims Agent is at the election and risk of each Holder of a Claim. Except as otherwise provided herein, such delivery will be deemed made only when the Voting and Claims Agent **actually receives** the properly completed Ballot. In all cases, Holders should allow sufficient time to assure timely delivery.

9. If multiple Ballots are received from the same Holder of a Claim with respect to the same Claim prior to the Voting Deadline, the latest, timely received, and properly completed Ballot will supersede and revoke any earlier-received Ballots.

10. You must vote all of your Claims within a Class either to accept or reject the Plan and may **not** split your vote. Further, if a Holder has multiple Claims within a Class, the Debtors may, in their discretion, aggregate the Claims of any particular Holder with multiple Claims within such Class for the purpose of counting votes.

11. This Ballot does **not** constitute, and shall **not** be deemed to be, (i) a Proof of Claim, or (ii) an assertion or admission of a Claim.

12. Please be sure to sign and date your Ballot. If you are signing a Ballot in your capacity as a trustee, executor, administrator, guardian, attorney-in-fact, officer of a corporation, or otherwise acting in a fiduciary or representative capacity, you must indicate such capacity when signing and, if required or requested by the Voting and Claims Agent, the Debtors, or the Court, must submit proper evidence to the requesting party to so act on behalf of such Holder.

13. If you hold Claims in more than one Class under the Plan you may receive more than one Ballot coded for each different Class. Each Ballot votes **only** your Claims indicated on that Ballot, so please complete and return each Ballot that you received.

Please return your Ballot promptly

If you have any questions regarding this Ballot, these Ballot Instructions or the Solicitation and Voting Procedures, please call the restructuring hotline at +1 (855) 631-5341 (toll free) or +1 (646) 795-6968 or email RevlonInfo@ra.kroll.com.

If the Voting and Claims Agent does not actually receive this Ballot on or before the Voting Deadline, which is on March 20, 2023, at 4:00 p.m., prevailing Eastern Time (and if the Voting Deadline is not extended), your vote transmitted hereby may be counted only in the sole and absolute discretion of the Debtors.

Exhibit 2B

Form Ballot for Classes 5 – 7 and 9(a) – 9(d)

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	)	Chapter 11
REVLON, INC., *et al.*,[1]	)	Case No. 22-10760 (DSJ)
Debtors.	)	(Jointly Administered)

BALLOT FOR VOTING TO ACCEPT OR REJECT THE FIRST AMENDED JOINT PLAN OF REORGANIZATION OF REVLON, INC. AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE

CLASS [●]: [CLASS NAME] CLAIMS

Please read and follow the enclosed instructions for completing Ballots carefully before completing this Ballot.

In order for your vote to be counted, this Ballot must be completed, executed, and returned so as to be actually received by the Voting and Claims Agent by March 20, 2023 at 4:00 p.m., prevailing Eastern Time (the "Voting Deadline") in accordance with the following:

The above-captioned debtors and debtors in possession (collectively, the "Debtors"), are soliciting votes with respect to the *First Amended Joint Plan of Reorganization of Revlon, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended from time to time, the "Plan") as set forth in the *Disclosure Statement For First Amended Joint Plan of Reorganization of Revlon, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended from time to time, the "Disclosure Statement"). The United States Bankruptcy Court for the Southern District of New York (the "Court") has approved the Disclosure Statement as containing adequate information pursuant to section 1125 of the Bankruptcy Code, by entry of an order on February 21, 2023 (the "Disclosure Statement Order"). Court approval of the Disclosure Statement does not indicate approval of the Plan by the Court. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the "Ballot") because you may be a Holder of a Claim classified under the Plan in Class [●] ([●] Claims) against the Debtors as of **February 21, 2023** (the "Voting Record Date"). Accordingly, you may have a right to (i) vote to accept or reject the Plan, and (ii) subject to the limitations set forth herein, opt-out of the Third-Party Releases (as defined below). You can cast your vote through this Ballot.

[1] The last four digits of Debtor Revlon, Inc.'s tax identification number are 2955. Due to the large number of debtor entities in these Chapter 11 Cases, for which the Court has granted joint administration, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' Voting and Claims Agent at https://cases.ra.kroll.com/Revlon. The location of the Debtors' service address for purposes of these Chapter 11 Cases is: 55 Water St., 43rd Floor, New York, NY 10041-0004.

Your rights are described in the Disclosure Statement, which was included in the materials (the "Solicitation Materials") you are receiving with this Ballot (as well as the Plan, Disclosure Statement Order, and certain other materials). If you received Solicitation Materials in electronic format and desire paper copies, or if you need to obtain additional Solicitation Materials, you may obtain them from (i) Kroll Restructuring Administration, LLC (the "Voting and Claims Agent") at no charge by: (a) accessing the Debtors' restructuring website with the Voting and Claims Agent at https://cases.ra.kroll.com/Revlon; (b) writing to the Voting and Claims Agent at Revlon, Inc. Ballot Processing, c/o Kroll Restructuring Administration, LLC, 850 3rd Avenue, Suite 412, Brooklyn, NY 11232; (c) calling the Voting and Claims Agent at +1 (855) 631-5341 (toll free) or +1 (646) 795-6968; (d) emailing RevlonInfo@ra.kroll.com; or (e) submitting an inquiry at https://cases.ra.kroll.com/Revlon; or (ii) for a fee via PACER at http://www.nysb.uscourts.gov.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, or if you believe that you have received the wrong Ballot, please contact the Voting and Claims Agent **immediately** at the address, telephone number, or email address set forth above.

You should review the Disclosure Statement and the Plan before you vote. You may wish to seek legal advice concerning the Plan and the Plan's classification and treatment of your Claim. This Ballot is for your Claim that has been placed in the Class [●] ([●] Claims). If you hold Claims in more than one Voting Class, you will receive a Ballot for each Class in which you are entitled to vote.

[CLASS NAME] BALLOT

PLEASE COMPLETE THE FOLLOWING, SIGN AND COMPLETE THE BOX ON PAGE 6, AND RETURN THE FORM TO THE VOTING AND CLAIMS AGENT PURSUANT TO THE INSTRUCTIONS:

Item 1. Amount of Claim(s).

The undersigned hereby certifies that as of the Voting Record Date, the undersigned was the Holder of [●] Claims in the following aggregate amount:

Amount: $_____

Debtor: _____[1]

Item 2. Vote on Plan.

The Holder of the Claim(s) against the Debtors set forth in Item 1 votes to (please check one):

☐ **ACCEPT** (vote FOR) the Plan ☐ **REJECT** (vote AGAINST) the Plan

Item 3. Important information regarding the Debtor Releases, Third-Party Releases, Exculpation, and Injunction provisions of the Plan.

PLEASE TAKE NOTICE THAT ARTICLE X OF THE PLAN CONTAINS RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS. EXCEPT AS PROVIDED BELOW, **PARTIES RECEIVING THIS BALLOT MAY OPT-OUT OF THE THIRD-PARTY RELEASE PROVISIONS BY CHECKING THE BOX BELOW**.

IF YOU VOTE TO ACCEPT THE PLAN, YOU SHALL BE DEEMED TO HAVE CONSENTED TO THE THIRD- PARTY RELEASES DESCRIBED IN THIS ITEM 3 AND ANY ELECTION YOU MAKE TO NOT GRANT THE RELEASES WILL BE INVALIDATED.

IF (I) YOU DO NOT VOTE EITHER TO ACCEPT OR REJECT THE PLAN, OR (II) YOU VOTE TO REJECT THE PLAN, AND YOU DO NOT CHECK THE BOX IN THIS ITEM 3 BELOW, YOU SHALL BE DEEMED TO HAVE CONSENTED TO THE THIRD-PARTY RELEASES DESCRIBED IN THIS ITEM 3 ABOVE AND BE BOUND BY SUCH THIRD-PARTY RELEASES.

IF YOU VALIDLY ELECT TO OPT-OUT OF THE THIRD-PARTY RELEASES, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASES AND THE BENEFIT OF THE THIRD-PARTY RELEASES SET FORTH IN ARTICLE X OF THE PLAN AND DESCRIBED ABOVE.

☐ Opt-Out of the Third-Party Releases.

[1] [**For Classes 5 through 7, "All applicable Debtors."**]

Article X.D of the Plan provides for debtor releases (the "Debtor Releases") as follows:

Pursuant to section 1123(b) of the Bankruptcy Code, for good and valuable consideration, as of the Effective Date, each of the Released Parties is unconditionally, irrevocably, generally, individually, and collectively, released, acquitted, and discharged by the Debtors, the Reorganized Debtors, and each of their Estates from any and all Causes of Action, including any derivative Causes of Action asserted or assertable by or on behalf of a Debtor, Reorganized Debtor, or any of their Estates, any Causes of Action that any Debtor, Reorganized Debtors, or any of their Estates would have been legally entitled to assert in its own right (whether individually or collectively) or on behalf of the Holder of any Claim against or Interest in a Debtor or other Entity, whether known or unknown, foreseen or unforeseen, asserted or unasserted, matured or unmatured, existing or hereafter arising, in law, equity, contract, tort, or otherwise that the Debtors, the Reorganized Debtors, or their Estates (whether individually or collectively) ever had, now has, or thereafter can, shall, or may have, based on or relating to, or in any manner arising from, in whole or in part: (1) the Debtors, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions, the Chapter 11 Cases, the Canadian Recognition Proceeding, the purchase, sale, or rescission of any security of the Debtors, the Plan Settlement, the Settled Claims, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock, the New Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (2) any Restructuring Transaction, contract, instrument, release, or other agreement or document (including any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock, the New Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (3) the business or contractual arrangements between any Debtor and any Released Party, whether before or during the Debtors' restructuring, or the restructuring of Claims and Interests before or during the Chapter 11 Cases; (4) the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is affected by or classified in the Plan; (5) the filing of the Chapter 11 Cases or the Canadian Recognition Proceeding, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement; (6) the Settled Claims; or (7) any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date arising from or relating to any of the foregoing, including, without limitation, the Unsecured Notes Indenture, the ABL Facility Credit Agreement, the 2016 Credit Agreement, or the BrandCo Credit Agreement, and all matters relating thereto.

Notwithstanding anything to the contrary in the foregoing, the releases set forth above shall not release (1) to the extent that any Causes of Action against the Debtors are not released or discharged pursuant to the Plan, any rights of the Debtors and the Reorganized Debtors to assert any and all counterclaims, crossclaims, offsets, indemnities, claims for contribution, defenses, and similar claims or other Causes of Action in response to such Causes of Action; provided that such counterclaims, crossclaims, offsets, indemnities, claims for contribution, defenses, and similar claims or other Causes of Action may not be asserted against any Related Party of the Debtors or the Reorganized Debtors to the extent such claims have been released or discharged pursuant to the Plan, (2) any Causes of Action set forth in the Schedule of Retained Causes of Action, including any Retained Preference Action, (3) any Cause of Action against any Excluded Party, (4) any commercial Cause of Action arising in the ordinary course of business, such as accounts receivable and accounts payable on account of goods and services being performed, (5) any Cause of Action against a Holder of a Disputed Claim, to the extent such Cause of Action is necessary for the administration and resolution of such Claim solely in accordance with the Plan, or (6) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, any Definitive Document (including those set forth in the Plan Supplement), or other document, instrument, or agreement executed to implement the Plan.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Debtor Release, which includes by reference each of the related provisions and definitions contained in the Plan, and further, shall constitute the Bankruptcy Court's finding that the Debtor Release is:

(1) essential to the Confirmation of the Plan; (2) an exercise of the Debtors' business judgment; (3) in exchange for the good and valuable consideration and substantial contributions provided by the Released Parties; (4) a good faith settlement and compromise of the Causes of Action released by the Debtor Release; (5) in the best interests of the Debtors and all Holders of Claims and Interests; (6) fair, equitable, and reasonable; (7) given and made after due notice and opportunity for hearing; and (8) a bar to any of the Debtors, the Reorganized Debtors, and the Estates asserting any Cause of Action released pursuant to the Debtor Release.

Article X.E of the Plan provides for third-party releases (the "Third-Party Releases") as follows:

As of the Effective Date, each of the Releasing Parties other than the Debtors is deemed to have expressly, absolutely, unconditionally, irrevocably, generally, individually, and collectively, released, acquitted, and discharged each of the Released Parties from any and all Causes of Action, including any derivative Causes of Action asserted or assertable by or on behalf of a Debtor, Reorganized Debtor, or any of their Estates, and any Causes of Action asserted or assertable by or on behalf of the Holder of any Claim or Interest or other Entity, whether known or unknown, foreseen or unforeseen, asserted or unasserted, matured or unmatured, existing or hereafter arising, in law, equity, contract, tort, or otherwise that the Releasing Parties (whether individually or collectively) ever had, now have, or thereafter can, shall, or may have, based on or relating to, or in any manner arising from, in whole or in part: (1) the Debtors, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions, the Chapter 11 Cases, the Canadian Recognition Proceeding, the purchase, sale, or rescission of any security of the Debtors, the BrandCo Entities, the Plan Settlement, the Settled Claims, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock, the New Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (2) any Restructuring Transaction, contract, instrument, release, or other agreement or document (including any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock, the New Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (3) the business or contractual arrangements between any Debtor and any Releasing Party, whether before or during the Debtors' restructuring, or the restructuring of Claims and Interests before or during the Chapter 11 Cases; (4) the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is affected by or classified in the Plan; (5) the filing of the Chapter 11 Cases or the Canadian Recognition Proceeding, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement; (6) the Settled Claims; or (7) any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date arising from or relating to any of the foregoing, including, without limitation, the Unsecured Notes Indenture, the ABL Facility Credit Agreement, the 2016 Credit Agreement, or the BrandCo Credit Agreement, and all matters relating thereto.

Notwithstanding anything to the contrary in the foregoing, the releases set forth above shall not release, prejudice, limit, impact, or otherwise impair (1) to the extent that any Causes of Action against any Releasing Party are not released or discharged pursuant to the Plan, any rights of such Releasing Party to assert any and all counterclaims, crossclaims, offsets, indemnities, claims for contribution, defenses, and similar claims in response to such Causes of Action; provided that such counterclaims, crossclaims, offsets, indemnities, claims for contribution, defenses, and similar claims may not be asserted against the Debtors, the Reorganized Debtors, or any Related Party of the Debtors or the Reorganized Debtors to the extent such claims have been released or discharged pursuant to the Plan, (2) any Cause of Action against a Released Party other than the Debtors, the Reorganized Debtors, or any Related Party of the Debtors or the Reorganized Debtors unknown to such Releasing Party as of the Effective Date arising out of actual fraud, gross negligence, or willful misconduct of such Released Party, (3) any Cause of Action against any Excluded Party, or (4) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any Definitive Document (including those set forth in the Plan Supplement), or other document, instrument, or agreement executed to implement the Plan. For the avoidance of doubt, nothing in the Plan shall, or shall be deemed to, alter, amend, release, discharge, limit, or otherwise impair the 2016 Agent Surviving Indemnity

Obligations as between and among the 2016 Agent, on the one hand, and any Holders of the 2016 Term Loan Claims (other than Released Parties) on the other hand. For the avoidance of doubt, any 2016 Agent Surviving Indemnity Obligations against a Released Party are expressly released pursuant to the Plan. As used in this Article X.E, "Related Party" means, in each case in its capacity as such, (a) such Debtor's or Reorganized Debtor's current and former predecessors, successors, subsidiaries, direct and indirect equityholders, funds, portfolio companies, and management companies, and (b) the current and former directors, officers, managers, members, principals, partners, employees, independent contractors, agents, representatives, managed accounts or funds, management companies, fund advisors, investment advisors, advisory board members, financial advisors, partners (including both general and limited partners), consultants, financial advisors, attorneys, accountants, investment bankers, and other professionals of the entities set forth in the foregoing clause (a).

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Third-Party Release, which includes by reference each of the related provisions and definitions contained herein, and, further, shall constitute the Bankruptcy Court's finding that the Third-Party Release is: (1) essential to the Confirmation of the Plan; (2) given in exchange for the good and valuable consideration and substantial contributions provided by the Released Parties; (3) a good faith settlement and compromise of the Causes of Action released by the Third-Party Release; (4) in the best interests of the Debtors and their Estates; (5) fair, equitable, and reasonable; (6) given and made after due notice and opportunity for hearing; and (7) a bar to any of the Releasing Parties asserting any Claim or Cause of Action released pursuant to the Third-Party Release.

Definitions Related to the Debtor Releases and the Third-Party Releases:

(1) Under the Plan, "***Released Party***" means, collectively, the Releasing Parties; *provided* that no Excluded Party shall be a Released Party; *provided, further*, that, in each case, an Entity shall not be a Released Party if it: (a) elects to opt out of the releases, if permitted to opt out; (b) does not elect to opt into the releases, if permitted to opt in; (c) files with the Bankruptcy Court an objection to the Plan, including the releases, that is not consensually resolved before Confirmation or supports any such objection or objector; or (d) proposes or supports an Alternative Restructuring Proposal without the Debtors' consent.

(2) Under the Plan, "***Releasing Parties***" means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) each non-Debtor Affiliate; (d) each of the Consenting Creditor Parties; (e) the DIP Lenders; (f) the Creditors' Committee and each of its members; (g) the DIP Agents; (h) the Unsecured Notes Indenture Trustee; (i) the BrandCo Agent; (j) Citibank, N.A., as the 2016 Agent; (k) the ABL Agents; (l) the Equity Commitment Parties; (m) the Exit Facilities Lenders; (n) the Exit Facilities Agents; (o) each of the parties to Adv. Proc. No. 22-01167; (p) each Holder of Qualified Pension Claims, Retiree Benefit Claims, or Non-Voting Disputed Claims that does not elect to opt out of the releases contained in the Plan; (q) each Holder of Claims or Interests that is deemed to accept the Plan and does not elect to opt out of the releases contained in the Plan; (r) each Holder of Claims that is entitled to vote on the Plan and either (i) votes to accept the Plan, (ii) abstains from voting on the Plan and does not elect to opt out of the releases contained in the Plan, or (iii) votes to reject the Plan and does not elect to opt out of the releases contained in the Plan; (s) each Holder of Claims that is deemed to reject the Plan but does not elect to opt out of the releases contained in the Plan; (t) each Holder of publicly traded Interests in Holdings that elects to opt in to the releases contained in the Plan; (u) with respect to each of the Entities in the foregoing clauses (a) through (t), each such Entity's current and former Affiliates (regardless of whether such interests are held directly or indirectly); (v) with respect to each of the Entities in the foregoing clauses (a) through (u), each such Entity's current and former predecessors, successors, subsidiaries, direct and indirect equityholders, funds, portfolio companies, and management companies; and (w) with respect to each of the Entities in the foregoing clauses (a) through (v), each such Entity's current and former directors, officers, managers, members, principals, partners, employees, independent contractors, agents, representatives, managed accounts or funds, management companies, fund advisors, investment advisors, advisory board members, financial advisors, partners (including both general and limited partners), consultants, financial advisors, attorneys, accountants, investment bankers, and other professionals; *provided* that no Holder that votes to accept the Plan shall be entitled to opt out of, and each such Holder shall be deemed to opt into, the releases; *provided*, *further* that, with respect to any Holder of a Claim or Interest (other than any Holder of publicly traded Interests in Holdings) that does not elect to opt out of the releases contained in the Plan in any capacity,

and with respect to any Holder of publicly traded Interests in Holdings that opts into the releases contained in the Plan in any capacity, such Holder and each Affiliate of such Holder that is also a Holder of a Claim or Interest shall be deemed to opt into the Third-Party Releases in all capacities.

(3) Under the Plan, "***Excluded Parties***" means, collectively, all Entities liable for Talc Personal Injury Claims in respect of Jean Nate products or other products produced by the Debtors, other than any Debtor or any current or former officer, director, authorized agent, or employee of the Debtors. For the avoidance of doubt, any insurer of the Debtors that may be liable for Talc Personal Injury Claims and Bristol-Myers Squibb Company and its Affiliates shall be Excluded Parties.

Article X.F of the Plan provides for an exculpation (the "Exculpation") as follows:

Except as otherwise specifically provided in the Plan or the Confirmation Order, no Exculpated Party shall have or incur any liability to any person or Entity for, and each Exculpated Party is hereby released and exculpated from, any Cause of Action related to any act or omission in connection with, relating to, or arising out of, the Debtors' restructuring efforts, the Chapter 11 Cases, preparation for the Chapter 11 Cases, the filing of the Chapter 11 Cases, the Canadian Recognition Proceeding, the Settled Claims, the formulation, preparation, dissemination, negotiation, filing, or termination of the Restructuring Support Agreement and related transactions, the Disclosure Statement, the Plan (including any term sheets related thereto), the Plan Supplement, the DIP Facilities, the Equity Rights Offering, the Backstop Commitment Agreement, the Exit Facilities, or any Restructuring Transaction, contract, instrument, release, or other agreement or document (including providing any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Exculpated Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with any of the foregoing, the funding of the Plan, the occurrence of the Effective Date, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the Definitive Documents, the issuance of securities pursuant to the Plan, the issuance of the New Common Stock, and the New Warrants pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud, gross negligence, or willful misconduct; provided that the foregoing shall not be deemed to release, affect, or limit any post-Effective Date rights or obligations of the Exculpated Parties under the Plan, the Exit Facilities, any Restructuring Transaction, or any Definitive Document (including those set forth in the Plan Supplement), or other document, instrument, or agreement executed to implement the Plan.

The Exculpated Parties have, and upon Consummation of the Plan shall be deemed to have, participated in good faith and in compliance with the applicable laws with regard to the solicitation of, and distribution of consideration pursuant to, the Plan and, therefore, are not, and on account of such distributions shall not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan.

Article X.G of the Plan provides for an injunction (the "Injunction") as follows:

Except as otherwise expressly provided in the Plan or for obligations issued or required to be paid pursuant to the Plan or the Confirmation Order, all Entities that have held, hold, or may hold claims or interests that have been released pursuant to Article X.D or Article X.E of the Plan or discharged pursuant to Article X.B of the Plan, or are subject to exculpation pursuant to Article X.F of the Plan, shall be permanently enjoined, from and after the Effective Date, from taking any of the following actions against, as applicable, the Debtors, the Reorganized Debtors, the Exculpated Parties, or the Released Parties: (1) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such claims or interests; (2) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such claims or interests; (3) creating, perfecting, or enforcing any lien or encumbrance of any kind against such Entities or the property or the estates of such Entities on account of or in connection with or with respect to any such claims or interests; (4) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any such claims or interests unless such Entity has, on or before the Effective Date,

asserted such setoff right in a document filed with the Bankruptcy Court explicitly preserving such setoff, and notwithstanding an indication of a claim or interest or otherwise that such Entity asserts, has, or intends to preserve any right of setoff pursuant to applicable law or otherwise; and (5) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such claims or interests released or settled pursuant to the Plan.

Item 4. Certifications.

By signing this Ballot, the undersigned Entity certifies to the Court and the Debtors that:

(i) as of the Voting Record Date, either: (a) such Entity is the Holder of the Claims being voted on this Ballot; or (b) such Entity is an authorized signatory for the Entity that is the Holder of the Claims being voted on this Ballot;

(ii) such Holder has received a copy of the Disclosure Statement and the Solicitation Materials and acknowledges that the solicitation is being made pursuant to the terms and conditions set forth therein;

(iii) such Holder, if it or its authorized signatory votes to accept the Plan, will be deemed to have consented to the Third-Party Releases;

(iv) such Holder has cast the same vote with respect to all its Claims in a single Class; and

(v) no other Ballots with respect to the Claims identified in Item 1 have been cast or, if any other Ballots have been cast with respect to such Claims, then any such earlier-received Ballots are hereby revoked.

Name of Holder:	_____ (Print or Type)
Signature:	_____
Name of Signatory:	(If other than Holder)
Title:	_____
Address:	_____
	_____
	_____
Telephone Number:	_____
Email:	_____
Date Completed:	_____

Please complete, sign, and date this Ballot and return it (with a signature) promptly in the envelope provided via first-class mail, overnight courier, hand-delivery to:

Revlon, Inc. Ballot Processing
c/o Kroll Restructuring Administration, LLC
850 3rd Avenue, Suite 412
Brooklyn, NY 11232

To arrange hand delivery of your Ballot, please email revlonballots@ra.kroll.com (with "Hand Delivery of Revlon Ballot" in the subject line) at least 24 hours in advance with the expected date and time of such delivery.

Alternatively, to submit your Ballot via the Voting and Claims Agent's online balloting portal, visit https://cases.ra.kroll.com/Revlon. Click on the "Submit E-Ballot" section of the website and follow the instructions to submit your Ballot.

IMPORTANT NOTE: If you choose to submit an E-Ballot, you will need the following information to retrieve and submit your customized electronic Ballot:

Unique E-Ballot ID#: _____

The Voting and Claims Agent's online balloting portal is the sole manner in which Ballots will be accepted via electronic or online transmission. Ballots submitted by facsimile, email, or other means of electronic transmission will not be counted.

Each E-Ballot ID# is to be used solely for voting only those Claims described in Item 1 of your electronic Ballot. Please complete and submit an electronic Ballot for each E-Ballot ID# you receive, as applicable. Creditors who cast a Ballot using the Voting and Claims Agent's online portal should NOT also submit a paper Ballot.

If the Voting and Claims Agent does not actually receive this Ballot on or before March 20, 2023, at 4:00 p.m., prevailing Eastern Time (and if the Voting Deadline is not extended), your vote transmitted by this Ballot may be counted toward Confirmation of the Plan only in the sole and absolute discretion of the Debtors.

INSTRUCTIONS FOR COMPLETING THIS BALLOT

1. The Debtors are soliciting the votes of Holders of Claims with respect to the Plan attached as **Exhibit A** to the Disclosure Statement. Capitalized terms used in the Ballot or in these instructions (the "Ballot Instructions") but not otherwise defined therein or herein shall have the meaning set forth in the Plan. **Please read the Plan and Disclosure Statement carefully before completing this Ballot**.

2. The Plan can be confirmed by the Court and thereby made binding upon you if it is accepted by the Holders of at least two-thirds in amount and more than one-half in number of Claims that vote in at least one Class of creditors entitled to vote on the Plan and if the Plan otherwise satisfies the requirements for confirmation provided by section 1129 of the Bankruptcy Code. Please review the Disclosure Statement for more information.

3. To ensure that your Ballot is counted, you **must** complete and submit this Ballot, as instructed herein. Ballots will not be accepted by facsimile or other electronic means (other than via the online balloting portal).

4. **Use of Hard Copy Ballot**. To ensure that your hard copy Ballot is counted, you **must**: (i) complete your Ballot in accordance with these instructions; (ii) clearly indicate your decision either to accept or reject the Plan in the boxes provided in Item 2 of the Ballot; and (iii) clearly sign and return your original Ballot in the enclosed pre-addressed envelope or via first-class mail, overnight courier, or hand delivery to Revlon, Inc. Ballot Processing, c/o Kroll Restructuring Administration, LLC, 850 3rd Avenue, Suite 412, Brooklyn, NY 11232 in accordance with paragraph 6 below.

5. **Use of Online Ballot Portal**. To ensure that your electronic Ballot is counted, please follow the instructions of the Debtors' case administration website at https://cases.ra.kroll.com/Revlon (click "Submit E-Ballot" link). You will need to enter your unique E-Ballot identification number indicated above. The online balloting portal is the sole manner in which Ballots will be accepted via electronic or online transmission. **Ballots will not be accepted by facsimile or electronic means (other than the online balloting portal)**.

6. Your Ballot (whether submitted by hard copy or through the online balloting portal) **must** be returned to the Voting and Claims Agent so as to be **actually received** by the Voting and Claims Agent on or before the Voting Deadline. **The Voting Deadline is March 20, 2023, at 4:00 p.m., prevailing Eastern Time**.

7. If a Ballot is received after the Voting Deadline and if the Voting Deadline is not extended, it may be counted only in the sole and absolute discretion of the Debtors. Additionally, **the following Ballots will not be counted**:

   (i) any Ballot that partially rejects and partially accepts the Plan;
   (ii) any Ballot that both accepts and rejects the Plan;
   (iii) any Ballot sent to the Debtors, the Debtors' agents (other than the Voting and Claims Agent), any indenture trustee, or the Debtors' financial or legal advisors;
   (iv) any Ballot sent by facsimile or any electronic means other than via the online balloting portal;
   (v) any Ballot that is illegible or contains insufficient information to permit the identification of the Holder of the Claim;
   (vi) any Ballot cast by an Entity that does not hold a Claim in the Class indicated at the top of the Ballot;
   (vii) any Ballot submitted by a Holder not entitled to vote pursuant to the Plan;
   (viii) any unsigned Ballot; and/or
   (ix) any Ballot not marked to accept or reject the Plan.

8. The method of delivery of Ballot to the Voting and Claims Agent is at the election and risk of each Holder of a Claim. Except as otherwise provided herein, such delivery will be deemed made only when the Voting and Claims Agent **actually receives** the properly completed Ballot. In all cases, Holders should allow sufficient time to assure timely delivery.

9. If multiple Ballots are received from the same Holder of a Claim with respect to the same Claim prior to the Voting Deadline, the latest, timely received, and properly completed Ballot will supersede and revoke any earlier-received Ballots.

10. You must vote all of your Claims within a Class either to accept or reject the Plan and may **not** split your vote. Further, if a Holder has multiple Claims within a Class, the Debtors may, in their discretion, aggregate the Claims of any particular Holder with multiple Claims within such Class for the purpose of counting votes.

11. This Ballot does **not** constitute, and shall **not** be deemed to be, (i) a Proof of Claim, or (ii) an assertion or admission of a Claim.

12. Please be sure to sign and date your Ballot. If you are signing a Ballot in your capacity as a trustee, executor, administrator, guardian, attorney-in-fact, officer of a corporation, or otherwise acting in a fiduciary or representative capacity, you must indicate such capacity when signing and, if required or requested by the Voting and Claims Agent, the Debtors, or the Court, must submit proper evidence to the requesting party to so act on behalf of such Holder.

13. If you hold Claims in more than one Class under the Plan you may receive more than one Ballot coded for each different Class. Each Ballot votes **only** your Claims indicated on that Ballot, so please complete and return each Ballot that you received.

Please return your Ballot promptly

If you have any questions regarding this Ballot, these Ballot Instructions or the Solicitation and Voting Procedures, please call the restructuring hotline at +1 (855) 631-5341 (toll free) or +1 (646) 795-6968 or email RevlonInfo@ra.kroll.com.

If the Voting and Claims Agent does not actually receive this Ballot on or before the Voting Deadline, which is on March 20, 2023, at 4:00 p.m., prevailing Eastern Time (and if the Voting Deadline is not extended), your vote transmitted hereby may be counted only in the sole and absolute discretion of the Debtors.

Exhibit 2C

Form Master Ballot for Class 8

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	)	Chapter 11
REVLON, INC., *et al.*,[1]	)	Case No. 22-10760 (DSJ)
Debtors.	)	(Jointly Administered)

MASTER BALLOT FOR VOTING TO ACCEPT OR REJECT THE FIRST AMENDED JOINT PLAN OF REORGANIZATION OF REVLON, INC. AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE

CLASS 8: UNSECURED NOTES CLAIMS

Please read and follow the enclosed instructions for completing Ballots carefully before completing this Ballot.

In order for your vote to be counted, this Ballot must be completed, executed, and returned so as to be actually received by the Voting and Claims Agent by March 20, 2023 at 4:00 p.m., prevailing Eastern Time (the "Voting Deadline") in accordance with the following:

The above-captioned debtors and debtors in possession (collectively, the "Debtors"), are soliciting votes with respect to the *First Amended Joint Plan of Reorganization of Revlon, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended from time to time, the "Plan") as set forth in the *Disclosure Statement For First Amended Joint Plan of Reorganization of Revlon, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended from time to time, the "Disclosure Statement"). The United States Bankruptcy Court for the Southern District of New York (the "Court") has approved the Disclosure Statement as containing adequate information pursuant to section 1125 of the Bankruptcy Code, by entry of an order on February 21, 2023 (the "Disclosure Statement Order"). Court approval of the Disclosure Statement does not indicate approval of the Plan by the Court. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this master ballot (the "Master Ballot") to the extent you are the Nominee (as defined below) of a Beneficial Noteholder[2] of the Unsecured Notes as of **February 21, 2023** (the "Voting Record Date"). **The Class 8 Unsecured Notes CUSIPs entitled to vote are set forth on Exhibit A attached hereto. Please follow the instructions set for on Exhibit A hereto to indicate the CUSIP to which this Master Ballot pertains.**

[1] The last four digits of Debtor Revlon, Inc.'s tax identification number are 2955. Due to the large number of debtor entities in these Chapter 11 Cases, for which the Court has granted joint administration, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' Voting and Claims Agent at https://cases.ra.kroll.com/Revlon. The location of the Debtors' service address for purposes of these Chapter 11 Cases is: 55 Water St., 43rd Floor, New York, NY 10041-0004.

[2] A "Beneficial Noteholder" means a beneficial owner of publicly traded securities whose claims have not been satisfied prior to the Voting Record Date (as defined herein) pursuant to Court order or otherwise, as reflected in the records maintained by the Nominees holding through the Depository Trust Company.

This Master Ballot is to be used by you as a broker, bank, or other nominee; or as the agent of a broker, bank, or other nominee (each of the foregoing, a "Nominee"); or as the proxy holder of a Nominee for certain Beneficial Noteholders of the Unsecured Notes, to transmit to the Voting and Claims Agent (as defined below) the votes of such Beneficial Noteholders in respect of their Claims to accept or reject the Plan. This Master Ballot may not be used for any purpose other than for submitting votes with respect to the Plan.

The rights and treatment for each Class are described in the Disclosure Statement, which was included in the materials (the "Solicitation Materials") you are receiving with this Master Ballot (as well as the Plan, Disclosure Statement Order, and certain other materials). If you received Solicitation Materials in electronic format and desire paper copies, or if you need to obtain additional Solicitation Materials, you may obtain them from (i) Kroll Restructuring Administration, LLC (the "Voting and Claims Agent") at no charge by: (a) accessing the Debtors' restructuring website with the Voting and Claims Agent at https://cases.ra.kroll.com/Revlon; (b) writing to the Voting and Claims Agent at Revlon, Inc. Ballot Processing, c/o Kroll Restructuring Administration, LLC, 850 3rd Avenue, Suite 412, Brooklyn, NY 11232; (c) calling the Voting and Claims Agent at +1 (855) 631-5341 (toll free) or +1 (646) 795-6968; (d) emailing RevlonInfo@ra.kroll.com; or (e) submitting an inquiry at https://cases.ra.kroll.com/Revlon; or (ii) for a fee via PACER at http://www.nysb.uscourts.gov.

This Master Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Master Ballot in error, please contact the Voting and Claims Agent **immediately** at the address, telephone number, or email address set forth above.

The votes transmitted on this Master Ballot for certain Beneficial Noteholders of Unsecured Notes Claims (Class 8) shall be applied to each Debtor against whom such Beneficial Noteholders have a Claim.

You are authorized to collect votes to accept or to reject the Plan from Beneficial Noteholders in accordance with your customary practices, including the use of a "voting instruction form" in lieu of (or in addition to) a beneficial noteholder ballot (the "Beneficial Noteholder Ballot"), and collecting votes from Beneficial Noteholders through online voting, by phone, facsimile, or other electronic means.

The Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have the votes of your Beneficial Noteholders count as either an acceptance or rejection of the Plan, you must complete and return this Master Ballot so that the Voting and Claims Agent **actually receives** it on or before the Voting Deadline.

The Voting Deadline is on March 20, 2023, at 4:00 p.m., prevailing Eastern Time.

IMPORTANT NOTICE REGARDING TREATMENT FOR CLASS 8

As described in more detail in the Disclosure Statement and Plan, if the Plan is confirmed and the Effective Date occurs, each Holder of an Allowed Unsecured Notes Claim shall receive:

i. **If Class 8 votes to accept the Plan and the Creditors' Committee Settlement Conditions are satisfied**: in full and final satisfaction, compromise, settlement, release, and discharge of such Claim, such Holder's Pro Rata share of the Unsecured Notes Settlement Distribution; or

ii. **If Class 8 votes to reject the Plan or the Creditors' Committee Settlement Conditions are not satisfied**: no recovery or distribution on account of such Claim, and all Unsecured Notes Claims shall be canceled, released, extinguished, and discharged, and of no further force or effect; *provided* that, subject to Court approval, each Holder of an Unsecured Notes Claim that (a) votes to accept the Plan on account of its Unsecured Notes Claim, and (b) does not, directly or indirectly, object to, or otherwise impede, delay, or interfere with, solicitation, acceptance, Confirmation, or Consummation of the Plan (such Holder, a "Consenting Unsecured Noteholder") shall receive 50% of such Holder's Pro Rata share of the Unsecured Notes Settlement

Distribution (the "Consenting Unsecured Noteholder Recovery"); *provided*, *further*, that if the Court finds that such Consenting Unsecured Noteholder Recovery is improper, there shall be no such distribution to Consenting Unsecured Noteholders under the Plan.

Only Holders of Unsecured Notes Claims that vote to accept the Plan and otherwise qualify as a Consenting Unsecured Noteholder will be eligible to receive the Consenting Unsecured Noteholder Recovery.

NOTE: Consenting Unsecured Noteholders who vote through Broadridge must maintain record of the control number issued by Broadridge, as this information will be used to facilitate the distribution of your Consenting Unsecured Noteholder Recovery, if applicable.

YOU SHOULD CONSULT THE DISCLOSURE STATEMENT AND PLAN FOR MORE DETAILS.

PLEASE COMPLETE THE FOLLOWING, SIGN AND COMPLETE THE BOX ON PAGES 9-10, AND RETURN THE FORM TO THE VOTING AND CLAIMS AGENT PURSUANT TO THE INSTRUCTIONS:

Item 1. Certification of Authority to Vote.

The undersigned certifies that, as of the Voting Record Date, the undersigned (please check the applicable box):

- ☐ Is a broker, bank, or other Nominee for the Beneficial Noteholders of the aggregate principal amount of the Claims listed in Item 3 below, and is the record holder of such claims, or
- ☐ Is acting under a power of attorney and/or agency (a copy of which will be provided upon request) granted by a Nominee that is the registered holder of the aggregate principal amount of Claims listed in Item 3 below, or
- ☐ Has been granted a proxy (an original of which is attached hereto) from a Nominee that is the registered holder of the aggregate principal amount of Claims listed in Item 3 below,

and accordingly, has full power and authority to vote to accept or reject the Plan, on behalf of the Beneficial Noteholders of the Claims described in Item 3.

Item 2. Important information regarding the Debtor Releases, Third-Party Releases, Exculpation, and Injunction provisions of the Plan.

Article X.D of the Plan provides for debtor releases (the "Debtor Releases") as follows:

Pursuant to section 1123(b) of the Bankruptcy Code, for good and valuable consideration, as of the Effective Date, each of the Released Parties is unconditionally, irrevocably, generally, individually, and collectively, released, acquitted, and discharged by the Debtors, the Reorganized Debtors, and each of their Estates from any and all Causes of Action, including any derivative Causes of Action asserted or assertable by or on behalf of a Debtor, Reorganized Debtor, or any of their Estates, any Causes of Action that any Debtor, Reorganized Debtors, or any of their Estates would have been legally entitled to assert in its own right (whether individually or collectively) or on behalf of the Holder of any Claim against or Interest in a Debtor or other Entity, whether known or unknown, foreseen or unforeseen, asserted or unasserted, matured or unmatured, existing or hereafter arising, in law, equity, contract, tort, or otherwise that the Debtors, the Reorganized Debtors, or their Estates (whether individually or collectively) ever had, now has, or thereafter can, shall, or may have, based on or relating to, or in any manner arising from, in whole or in part: (1) the Debtors, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions, the Chapter 11 Cases, the Canadian Recognition Proceeding, the purchase, sale, or rescission of any security of the Debtors, the Plan Settlement, the Settled Claims, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock,

the New Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (2) any Restructuring Transaction, contract, instrument, release, or other agreement or document (including any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock, the New Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (3) the business or contractual arrangements between any Debtor and any Released Party, whether before or during the Debtors' restructuring, or the restructuring of Claims and Interests before or during the Chapter 11 Cases; (4) the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is affected by or classified in the Plan; (5) the filing of the Chapter 11 Cases or the Canadian Recognition Proceeding, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement; (6) the Settled Claims; or (7) any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date arising from or relating to any of the foregoing, including, without limitation, the Unsecured Notes Indenture, the ABL Facility Credit Agreement, the 2016 Credit Agreement, or the BrandCo Credit Agreement, and all matters relating thereto.

Notwithstanding anything to the contrary in the foregoing, the releases set forth above shall not release (1) to the extent that any Causes of Action against the Debtors are not released or discharged pursuant to the Plan, any rights of the Debtors and the Reorganized Debtors to assert any and all counterclaims, crossclaims, offsets, indemnities, claims for contribution, defenses, and similar claims or other Causes of Action in response to such Causes of Action; provided that such counterclaims, crossclaims, offsets, indemnities, claims for contribution, defenses, and similar claims or other Causes of Action may not be asserted against any Related Party of the Debtors or the Reorganized Debtors to the extent such claims have been released or discharged pursuant to the Plan, (2) any Causes of Action set forth in the Schedule of Retained Causes of Action, including any Retained Preference Action, (3) any Cause of Action against any Excluded Party, (4) any commercial Cause of Action arising in the ordinary course of business, such as accounts receivable and accounts payable on account of goods and services being performed, (5) any Cause of Action against a Holder of a Disputed Claim, to the extent such Cause of Action is necessary for the administration and resolution of such Claim solely in accordance with the Plan, or (6) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, any Definitive Document (including those set forth in the Plan Supplement), or other document, instrument, or agreement executed to implement the Plan.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Debtor Release, which includes by reference each of the related provisions and definitions contained in the Plan, and further, shall constitute the Bankruptcy Court's finding that the Debtor Release is: (1) essential to the Confirmation of the Plan; (2) an exercise of the Debtors' business judgment; (3) in exchange for the good and valuable consideration and substantial contributions provided by the Released Parties; (4) a good faith settlement and compromise of the Causes of Action released by the Debtor Release; (5) in the best interests of the Debtors and all Holders of Claims and Interests; (6) fair, equitable, and reasonable; (7) given and made after due notice and opportunity for hearing; and (8) a bar to any of the Debtors, the Reorganized Debtors, and the Estates asserting any Cause of Action released pursuant to the Debtor Release.

Article X.E of the Plan provides for third-party releases (the "Third-Party Releases") as follows:

As of the Effective Date, each of the Releasing Parties other than the Debtors is deemed to have expressly, absolutely, unconditionally, irrevocably, generally, individually, and collectively, released, acquitted, and discharged each of the Released Parties from any and all Causes of Action, including any derivative Causes of Action asserted or assertable by or on behalf of a Debtor, Reorganized Debtor, or any of their Estates, and any Causes of Action asserted or assertable by or on behalf of the Holder of any Claim or Interest or other Entity, whether known or unknown, foreseen or unforeseen, asserted or unasserted, matured or unmatured, existing or hereafter arising, in law, equity, contract, tort, or otherwise that the Releasing Parties (whether individually or collectively) ever had, now have, or thereafter can, shall, or may have, based on or relating to, or in any

manner arising from, in whole or in part: (1) the Debtors, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions, the Chapter 11 Cases, the Canadian Recognition Proceeding, the purchase, sale, or rescission of any security of the Debtors, the BrandCo Entities, the Plan Settlement, the Settled Claims, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock, the New Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (2) any Restructuring Transaction, contract, instrument, release, or other agreement or document (including any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock, the New Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (3) the business or contractual arrangements between any Debtor and any Releasing Party, whether before or during the Debtors' restructuring, or the restructuring of Claims and Interests before or during the Chapter 11 Cases; (4) the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is affected by or classified in the Plan; (5) the filing of the Chapter 11 Cases or the Canadian Recognition Proceeding, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement; (6) the Settled Claims; or (7) any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date arising from or relating to any of the foregoing, including, without limitation, the Unsecured Notes Indenture, the ABL Facility Credit Agreement, the 2016 Credit Agreement, or the BrandCo Credit Agreement, and all matters relating thereto.

Notwithstanding anything to the contrary in the foregoing, the releases set forth above shall not release, prejudice, limit, impact, or otherwise impair (1) to the extent that any Causes of Action against any Releasing Party are not released or discharged pursuant to the Plan, any rights of such Releasing Party to assert any and all counterclaims, crossclaims, offsets, indemnities, claims for contribution, defenses, and similar claims in response to such Causes of Action; provided that such counterclaims, crossclaims, offsets, indemnities, claims for contribution, defenses, and similar claims may not be asserted against the Debtors, the Reorganized Debtors, or any Related Party of the Debtors or the Reorganized Debtors to the extent such claims have been released or discharged pursuant to the Plan, (2) any Cause of Action against a Released Party other than the Debtors, the Reorganized Debtors, or any Related Party of the Debtors or the Reorganized Debtors unknown to such Releasing Party as of the Effective Date arising out of actual fraud, gross negligence, or willful misconduct of such Released Party, (3) any Cause of Action against any Excluded Party, or (4) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any Definitive Document (including those set forth in the Plan Supplement), or other document, instrument, or agreement executed to implement the Plan. For the avoidance of doubt, nothing in the Plan shall, or shall be deemed to, alter, amend, release, discharge, limit, or otherwise impair the 2016 Agent Surviving Indemnity Obligations as between and among the 2016 Agent, on the one hand, and any Holders of the 2016 Term Loan Claims (other than Released Parties) on the other hand. For the avoidance of doubt, any 2016 Agent Surviving Indemnity Obligations against a Released Party are expressly released pursuant to the Plan. As used in this Article X.E, "Related Party" means, in each case in its capacity as such, (a) such Debtor's or Reorganized Debtor's current and former predecessors, successors, subsidiaries, direct and indirect equityholders, funds, portfolio companies, and management companies, and (b) the current and former directors, officers, managers, members, principals, partners, employees, independent contractors, agents, representatives, managed accounts or funds, management companies, fund advisors, investment advisors, advisory board members, financial advisors, partners (including both general and limited partners), consultants, financial advisors, attorneys, accountants, investment bankers, and other professionals of the entities set forth in the foregoing clause (a).

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Third-Party Release, which includes by reference each of the related provisions and definitions contained herein, and, further, shall constitute the Bankruptcy Court's finding that the Third-Party Release is: (1) essential to the Confirmation of the Plan; (2) given in exchange for the good and valuable consideration and substantial contributions provided by the Released Parties; (3) a good faith settlement and compromise of the Causes of Action released by the Third-Party Release; (4) in the best interests of the Debtors and their Estates; (5) fair, equitable, and reasonable; (6) given and made after due notice and opportunity for

hearing; and (7) a bar to any of the Releasing Parties asserting any Claim or Cause of Action released pursuant to the Third-Party Release.

Definitions Related to the Debtor Releases and the Third-Party Releases:

(1) Under the Plan, "***Released Party***" means, collectively, the Releasing Parties; *provided* that no Excluded Party shall be a Released Party; *provided, further*, that, in each case, an Entity shall not be a Released Party if it: (a) elects to opt out of the releases, if permitted to opt out; (b) does not elect to opt into the releases, if permitted to opt in; (c) files with the Bankruptcy Court an objection to the Plan, including the releases, that is not consensually resolved before Confirmation or supports any such objection or objector; or (d) proposes or supports an Alternative Restructuring Proposal without the Debtors' consent.

(2) Under the Plan, "***Releasing Parties***" means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) each non-Debtor Affiliate; (d) each of the Consenting Creditor Parties; (e) the DIP Lenders; (f) the Creditors' Committee and each of its members; (g) the DIP Agents; (h) the Unsecured Notes Indenture Trustee; (i) the BrandCo Agent; (j) Citibank, N.A., as the 2016 Agent; (k) the ABL Agents; (l) the Equity Commitment Parties; (m) the Exit Facilities Lenders; (n) the Exit Facilities Agents; (o) each of the parties to Adv. Proc. No. 22-01167; (p) each Holder of Qualified Pension Claims, Retiree Benefit Claims, or Non-Voting Disputed Claims that does not elect to opt out of the releases contained in the Plan; (q) each Holder of Claims or Interests that is deemed to accept the Plan and does not elect to opt out of the releases contained in the Plan; (r) each Holder of Claims that is entitled to vote on the Plan and either (i) votes to accept the Plan, (ii) abstains from voting on the Plan and does not elect to opt out of the releases contained in the Plan, or (iii) votes to reject the Plan and does not elect to opt out of the releases contained in the Plan; (s) each Holder of Claims that is deemed to reject the Plan but does not elect to opt out of the releases contained in the Plan; (t) each Holder of publicly traded Interests in Holdings that elects to opt in to the releases contained in the Plan; (u) with respect to each of the Entities in the foregoing clauses (a) through (t), each such Entity's current and former Affiliates (regardless of whether such interests are held directly or indirectly); (v) with respect to each of the Entities in the foregoing clauses (a) through (u), each such Entity's current and former predecessors, successors, subsidiaries, direct and indirect equityholders, funds, portfolio companies, and management companies; and (w) with respect to each of the Entities in the foregoing clauses (a) through (v), each such Entity's current and former directors, officers, managers, members, principals, partners, employees, independent contractors, agents, representatives, managed accounts or funds, management companies, fund advisors, investment advisors, advisory board members, financial advisors, partners (including both general and limited partners), consultants, financial advisors, attorneys, accountants, investment bankers, and other professionals; *provided* that no Holder that votes to accept the Plan shall be entitled to opt out of, and each such Holder shall be deemed to opt into, the releases; *provided*, *further* that, with respect to any Holder of a Claim or Interest (other than any Holder of publicly traded Interests in Holdings) that does not elect to opt out of the releases contained in the Plan in any capacity, and with respect to any Holder of publicly traded Interests in Holdings that opts into the releases contained in the Plan in any capacity, such Holder and each Affiliate of such Holder that is also a Holder of a Claim or Interest shall be deemed to opt into the Third-Party Releases in all capacities.

(3) Under the Plan, "***Excluded Parties***" means, collectively, all Entities liable for Talc Personal Injury Claims in respect of Jean Nate products or other products produced by the Debtors, other than any Debtor or any current or former officer, director, authorized agent, or employee of the Debtors. For the avoidance of doubt, any insurer of the Debtors that may be liable for Talc Personal Injury Claims and Bristol-Myers Squibb Company and its Affiliates shall be Excluded Parties.

Article X.F of the Plan provides for an exculpation (the "Exculpation") as follows:

Except as otherwise specifically provided in the Plan or the Confirmation Order, no Exculpated Party shall have or incur any liability to any person or Entity for, and each Exculpated Party is hereby released and exculpated from, any Cause of Action related to any act or omission in connection with, relating to, or arising out of, the Debtors' restructuring efforts, the Chapter 11 Cases, preparation for the Chapter 11 Cases, the filing of the Chapter 11 Cases, the Canadian Recognition Proceeding, the Settled Claims, the formulation,

preparation, dissemination, negotiation, filing, or termination of the Restructuring Support Agreement and related transactions, the Disclosure Statement, the Plan (including any term sheets related thereto), the Plan Supplement, the DIP Facilities, the Equity Rights Offering, the Backstop Commitment Agreement, the Exit Facilities, or any Restructuring Transaction, contract, instrument, release, or other agreement or document (including providing any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Exculpated Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with any of the foregoing, the funding of the Plan, the occurrence of the Effective Date, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the Definitive Documents, the issuance of securities pursuant to the Plan, the issuance of the New Common Stock, and the New Warrants pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud, gross negligence, or willful misconduct; provided that the foregoing shall not be deemed to release, affect, or limit any post-Effective Date rights or obligations of the Exculpated Parties under the Plan, the Exit Facilities, any Restructuring Transaction, or any Definitive Document (including those set forth in the Plan Supplement), or other document, instrument, or agreement executed to implement the Plan.

The Exculpated Parties have, and upon Consummation of the Plan shall be deemed to have, participated in good faith and in compliance with the applicable laws with regard to the solicitation of, and distribution of consideration pursuant to, the Plan and, therefore, are not, and on account of such distributions shall not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan.

Article X.G of the Plan provides for an injunction (the "Injunction") as follows:

Except as otherwise expressly provided in the Plan or for obligations issued or required to be paid pursuant to the Plan or the Confirmation Order, all Entities that have held, hold, or may hold claims or interests that have been released pursuant to Article X.D or Article X.E of the Plan or discharged pursuant to Article X.B of the Plan, or are subject to exculpation pursuant to Article X.F of the Plan, shall be permanently enjoined, from and after the Effective Date, from taking any of the following actions against, as applicable, the Debtors, the Reorganized Debtors, the Exculpated Parties, or the Released Parties: (1) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such claims or interests; (2) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such claims or interests; (3) creating, perfecting, or enforcing any lien or encumbrance of any kind against such Entities or the property or the estates of such Entities on account of or in connection with or with respect to any such claims or interests; (4) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any such claims or interests unless such Entity has, on or before the Effective Date, asserted such setoff right in a document filed with the Bankruptcy Court explicitly preserving such setoff, and notwithstanding an indication of a claim or interest or otherwise that such Entity asserts, has, or intends to preserve any right of setoff pursuant to applicable law or otherwise; and (5) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such claims or interests released or settled pursuant to the Plan.

Item 3. Claims Vote on Plan:

The undersigned transmits the following votes and release opt-outs of Beneficial Noteholders of Unsecured Notes Claims (Class 8) and certifies that the following Beneficial Noteholders of such Claims, as identified by their respective customer account numbers and customer names set forth below, are the Beneficial Noteholders of such Claims as of the Voting Record Date and have delivered to the undersigned, as Nominee, ballots (the "Beneficial Noteholder Ballots") casting such votes.

Indicate in the appropriate column below the aggregate principal amount voted for each account or attach such information to this Master Ballot in the form of the following table. Please note that each Holder must vote all such Beneficial Noteholder's Claims to accept or reject the Plan and may not split such vote. Any Beneficial Noteholder

Ballot executed by the Beneficial Noteholder that does not indicate an acceptance or rejection of the Plan or that indicates both an acceptance and a rejection of the Plan will not be counted.

NOTE THAT IN THE EVENT CLASS 8 VOTES TO REJECT THE PLAN OR THE CREDITORS' COMMITTEE SETTLEMENT CONDITIONS ARE NOT SATISFIED, EACH HOLDER OF UNSECURED NOTES CLAIMS THAT QUALIFIES AS A CONSENTING UNSECURED NOTEHOLDER IN ACCORDANCE WITH THE PLAN WILL RECEIVE THE CONSENTING UNSECURED NOTEHOLDER RECOVERY, SUBJECT TO COURT APPROVAL. ONLY HOLDERS OF UNSECURED NOTES CLAIMS THAT VOTE TO ACCEPT THE PLAN AND DO NOT, DIRECTLY OR INDIRECTLY, OBJECT TO OR OTHERWISE IMPEDE, DELAY OR INTERFERE WITH SOLICITATION, ACCEPTANCE, CONFIRMATION, OR CONSUMMATION OF THE PLAN WILL BE ELIGIBLE TO RECEIVE THE CONSENTING UNSECURED NOTEHOLDER RECOVERY.

NOTE THAT THE CONSENTING UNSECURED NOTEHOLDER RECOVERY MAY BE SUBJECT TO SUBSTANTIAL CHALLENGES. IF THE CONSENTING UNSECURED NOTEHOLDER RECOVERY IS SUCCESSFULLY CHALLENGED, IT WILL NOT BE PROVIDED UNDER THE PLAN, AND THE PLAN MAY STILL BE CONFIRMED.

Your Customer Account Number and Customer Name for Each Beneficial Holder of Claims	Principal Amount Held as of the Voting Record Date	Indicate the vote cast from Item 2 of the Beneficial Noteholder Ballot by checking the appropriate box below.			Indicate Opt-Out of the Third-Party Release from Item 3 of the Beneficial Noteholder Ballot by checking the box below.
		Accept the Plan	or	Reject the Plan	
1.	$				
2.	$				
3.	$				
4.	$				
5.	$				
6.	$				
TOTALS	$				

Item 4. Other Ballots Submitted by Beneficial Noteholders in the same class.

The undersigned certifies that it has transcribed in the following table the information, if any, provided by the Beneficial Noteholders in Item 4 of the Beneficial Noteholder Ballot:

YOUR customer account number and customer name for each Beneficial Holder who completed	Transcribe from Item 4 of the Beneficial Noteholder Ballot					
	Account Number	DTC Participant Number and Name of Other Nominee	Principal Amount of Other Claims	CUSIP of Other Claims Voted	Vote (Accept or Reject)	Opt-Out

Item 4 of the Beneficial Holder Ballot.						
1.			$			
2.			$			
3.			$			
4.			$			
5.			$			

Item 5. Certifications.

By signing this Master Ballot, the undersigned certifies to the Court and the Debtors that:

(i) it has received a copy of the Disclosure Statement, the Plan, the Master Ballots, the Beneficial Noteholder Ballots, and the remainder of the Solicitation Materials and has delivered the same to the Beneficial Noteholders of the Claims listed in Item 3 above;

(ii) it has received a completed and signed Beneficial Noteholder Ballot (or vote submission in accordance with its customary procedures) from each Beneficial Noteholder listed in Item 3 of this Master Ballot;

(iii) it is the registered holder of all the Claims listed in Item 3 above being voted, or it has been authorized by the registered holder of the Claims listed in Item 3 above to vote on the Plan;

(iv) no other Master Ballots with respect to the same Claims identified in Item 3 have been cast or, if any other Master Ballots have been cast with respect to such Claims, then any such earlier-received Master Ballots are hereby revoked;

(v) it has properly disclosed: (a) the number of Beneficial Noteholders of Claims who completed the Beneficial Noteholder Ballots or otherwise conveyed their votes in accordance with the undersigned's customary procedures; (b) the respective amounts of the Claims owned, as the case may be, by each Beneficial Noteholder of the Claims who completed a Beneficial Noteholder Ballot or otherwise conveyed its vote in accordance with the undersigned's customary procedures; (c) each such Beneficial Noteholder's respective vote concerning the Plan and related elections; (d) each such Beneficial Noteholder's certification as to other Claims voted in the same Class; and (e) the customer account or other identification number for each such Beneficial Noteholder; and

(vi) it will maintain Ballots and evidence of separate transactions returned by Beneficial Noteholders of Claims (whether properly completed or defective) for at least one (1) year after the Effective Date of the Plan and disclose all such information to the Court or the Debtors, if so ordered.

Name of Nominee: _____
(Print or Type)

DTC Participant Number: _____

Name of Proxy Holder or Agent for Nominee (if applicable): _____
(Print or Type)

Signature: _____

Name of Signatory: _____

Title:	_____
Address:	_____
	_____
Date Completed:	_____
Email Address:	_____

PLEASE COMPLETE, SIGN, AND DATE THIS MASTER BALLOT AND RETURN IT (WITH A SIGNATURE) PROMPTLY IN THE ENVELOPE PROVIDED VIA FIRST CLASS MAIL, OVERNIGHT COURIER, OR HAND DELIVERY TO:

Revlon, Inc. Ballot Processing
c/o Kroll Restructuring Administration, LLC
850 3rd Avenue, Suite 412
Brooklyn, NY 11232

To arrange hand delivery of this Master Ballot, please email revlonballots@ra.kroll.com (with "Hand Delivery of Revlon Ballot" in the subject line) at least 24 hours in advance with the expected date and time of such delivery.

Nominees are also permitted to return this Master Ballot to the Voting and Claims Agent via email to revlonballots@ra.kroll.com.

If the Voting and Claims Agent does not actually receive this Master Ballot on or before March 20, 2023, at 4:00 p.m., prevailing Eastern Time, (and if the Voting Deadline is not extended), the votes and elections transmitted by this Master Ballot may be counted toward Confirmation of the Plan only in the sole and absolute discretion of the Debtors.

INSTRUCTIONS FOR COMPLETING THIS MASTER BALLOT

1. The Debtors are soliciting the votes of Holders of Claims with respect to the Plan attached as **Exhibit A** to the Disclosure Statement. Capitalized terms used in the Ballot or in these instructions (the "Ballot Instructions") but not otherwise defined therein or herein shall have the meaning set forth in the Plan. **Please read the Plan and Disclosure Statement carefully before completing this Ballot.**

2. The Plan can be confirmed by the Court and thereby made binding upon you and your Beneficial Noteholder clients if it is accepted by the Holders of at least two-thirds in amount and more than one-half in number of Claims that vote in at least one Class of creditors entitled to vote on the Plan and if the Plan otherwise satisfies the requirements for confirmation provided by section 1129 of the Bankruptcy Code. Please review the Disclosure Statement for more information.

3. You should immediately distribute the Solicitation Materials and the Beneficial Noteholder Ballots (or other customary material used to collect votes in lieu of the Beneficial Noteholder Ballot) to all Beneficial Noteholders of Claims and take any action required to enable each such Beneficial Noteholder to vote timely the Claims that it holds. You may distribute the Solicitation Materials to Beneficial Noteholders, as appropriate, in accordance with your customary practices. You are authorized to collect votes to accept or to reject the Plan from Beneficial Noteholders in accordance with your customary practices, including the use of a "voting instruction form" in lieu of (or in addition to) a Beneficial Noteholder Ballot, and collecting votes from Beneficial Noteholders through online voting, by phone, facsimile, or other electronic means. Any Beneficial Noteholder Ballot returned to you by a Beneficial Noteholder of a Claim shall not be counted for purposes of accepting or rejecting the Plan until you properly complete and deliver, to the Voting and Claims Agent, a Master Ballot that reflects the vote of such Beneficial Noteholders by **March 20, 2023, at 4:00 p.m., prevailing Eastern Time** or otherwise validate the Master Ballot in a manner acceptable to the Voting and Claims Agent.

4. If you are transmitting the votes of any Beneficial Noteholder of Claims other than yourself, you may either:

   (i) "Pre-validate" the individual Beneficial Noteholder Ballot contained in the Solicitation Materials and then forward the Solicitation Materials to the Beneficial Noteholder of the Claim for voting within five (5) Business Days after the receipt by such Nominee of the Solicitation Materials, with the Beneficial Noteholder then returning the individual Beneficial Noteholder Ballot directly to the Voting and Claims Agent in the return envelope to be provided in the Solicitation Materials. A Nominee "pre-validates" Beneficial Noteholder's Ballot by signing the Beneficial Noteholder Ballot and including their DTC participant number; indicating the account number of the Beneficial Noteholder, the name of the Beneficial Noteholder, and the principal amount of Claims held by the Nominee for such Beneficial Noteholder; if applicable, and then forwarding the Beneficial Noteholder Ballot together with the Solicitation Materials to the Beneficial Noteholder. The Beneficial Noteholder then completes the remaining information requested on the Beneficial Noteholder Ballot and returns the Beneficial Noteholder Ballot directly to the Voting and Claims Agent. A list of the Beneficial Noteholders to whom "pre-validated" Beneficial Noteholder Ballots were delivered should be maintained by Nominees for inspection for at least one year from the Effective Date; or

   (ii) Within five (5) Business Days after receipt by such Nominee of the Solicitation Materials, forward the Solicitation Materials to the Beneficial Noteholder of the Claim for voting along with a return envelope provided by and addressed to the Nominee, with the Beneficial Noteholder then returning the individual Beneficial Noteholder Ballot to the Nominee. In such case, the Nominee will tabulate the votes of its respective owners on a Master Ballot that will be provided to the Nominee separately by the Voting and Claims Agent, in accordance with any instructions set forth in the instructions to the Master Ballot, and then return the Master Ballot to the Voting and Claims Agent. The Nominee should advise the Beneficial Noteholder to return their individual Beneficial Noteholder Ballots (or otherwise transmit their vote) to the Nominee by a date calculated by the Nominee to allow it to prepare and return the Master Ballot to the Voting and Claims Agent so that the Master Ballot is actually received by the Voting and Claims Agent on or before the Voting Deadline.

5. With regard to any Beneficial Noteholder Ballots returned to you by a Beneficial Noteholder, you must: (i) compile and validate the votes and other relevant information of each such Beneficial Noteholder on the Master Ballot using the customer name and account number assigned by you to each such Beneficial Noteholder; (ii) execute the Master Ballot; (iii) transmit such Master Ballot to the Voting and Claims Agent by the Voting Deadline; and (iv) retain such Beneficial Noteholder Ballots from Beneficial Noteholders, whether in hard copy or by electronic direction, in your files for a period of one (1) year after the Effective Date of the Plan. You may be ordered to produce the Beneficial Noteholder Ballots (or evidence of the vote transmitted to you) to the Debtors or the Court.

6. The Master Ballot **must** be returned to the Voting and Claims Agent so as to be **actually received** by the Voting and Claims Agent on or before the Voting Deadline. **The Voting Deadline is March 20, 2023, at 4:00 p.m., prevailing Eastern Time**.

7. If a Master Ballot is received **after** the Voting Deadline and if the Voting Deadline is not extended, it may be counted only in the sole and absolute discretion of the Debtors. Additionally, **the following votes will not be counted**:

   (i) votes contained on any Master Ballot to the extent it is illegible or contains insufficient information to permit the identification of the Holder of the Claim;

   (ii) votes contained on any Master Ballot cast by a party that does not hold a Claim in a Class that is entitled to vote on the Plan;

   (iii) votes contained on any Master Ballot sent by facsimile or any electronic means other than electronic mail;

   (iv) votes contained on any unsigned Master Ballot;

   (v) votes contained on a Master Ballot not marked to accept or reject the Plan or marked both to accept and reject; and

   (vi) votes contained on any Master Ballot submitted by any party not entitled to cast a vote with respect to the Plan.

8. The method of delivery of Master Ballots to the Voting and Claims Agent is at the election and risk of each Nominee. Except as otherwise provided herein, such delivery will be deemed made only when the Voting and Claims Agent **actually receives** the properly completed Master Ballot. In all cases, Beneficial Noteholders and Nominees should allow sufficient time to assure timely delivery.

9. If a Beneficial Noteholder or Nominee holds a Claim in a Voting Class against multiple Debtors, a vote on their Beneficial Noteholder Ballot will apply to all applicable Classes and Debtors against whom such Beneficial Noteholder or Nominee has such Claim, as applicable, in that Voting Class.

10. If multiple Master Ballots are received from the same Nominee with respect to the same Claims prior to the Voting Deadline, the latest, timely received, and properly completed Master Ballot will supersede and revoke any earlier-received Master Ballots.

11. The Master Ballot does **not** constitute, and shall **not** be deemed to be, (i) a Proof of Claim or (ii) an assertion or admission of a Claim.

12. **Please be sure to sign and date the Master Ballot**. You should indicate that you are signing the Master Ballot in your capacity as a trustee, executor, administrator, guardian, attorney-in-fact, officer of a corporation, or otherwise acting in a fiduciary or representative capacity and, if required or requested by the Voting and Claims Agent, the Debtors, or the Court, must submit proper evidence to the requesting party to so act on behalf of such Beneficial Noteholder.

13. If you are both the Nominee and the Beneficial Noteholder of Unsecured Notes Claims (Class 8), and you wish to vote such Claims, you may return a Beneficial Noteholder Ballot or Master Ballot for such Claims and you must vote your entire Claims in the same Class to either to accept or reject the Plan and may not split your vote. Accordingly, a Beneficial Noteholder Ballot, other than a Master Ballot with the votes of multiple Beneficial Noteholders that partially rejects and partially accepts the Plan will not be counted.

14. For purposes of the numerosity requirement of section 1126(c) of the Bankruptcy Code, the Debtors and the Voting and Claims Agent shall use reasonable efforts to aggregate separate Claims held by a single creditor in a Class 8 and treat such creditor as if such creditor held one Claim in Class 8, and all votes related to such Claims will be treated as a single vote to accept or reject the Plan; *provided*, *however*, that if separate affiliated entities hold Claims in Class 8, these Claims will not be aggregated and will not be treated as if such creditor held one Claim in Class 8, and the vote of each affiliated entity may be counted separately as a vote to accept or reject the Plan.

15. The following additional rules shall apply to Master Ballots:

    (i) votes cast by Beneficial Noteholders through a Nominee will be applied against the positions held by such Nominee as of the Voting Record Date, as evidenced by the record and depository listings;

    (ii) votes submitted by a Nominee, whether pursuant to a Master Ballot or pre-validated Beneficial Noteholder Ballots, will not be counted in excess of the record amount of the Claims held by such Nominee as reflected in the security position report provided by The Depository Trust Company as of the Voting Record Date;

    (iii) to the extent that conflicting votes or "over-votes" are submitted by a Nominee, whether pursuant to a Master Ballot or pre-validated Beneficial Noteholder Ballots, the Voting and Claims Agent will attempt to reconcile discrepancies with the Nominee;

    (iv) to the extent that over-votes on a Master Ballot or pre-validated Beneficial Noteholder Ballots are not reconcilable prior to the preparation of the vote certification, the Voting and Claims Agent will apply the votes to accept and reject the Plan in the same proportion as the votes to accept and reject the Plan submitted on the Master Ballot or pre-validated Beneficial Noteholder Ballots that contained the over-vote, but only to the extent of the Nominee's position in the Claims, as reflected in the security position report provided by The Depository Trust Company as of the Voting Record Date; and

    (v) for purposes of tabulating votes, each Holder holding through a particular account will be deemed to have voted the principal amount relating its holding in that particular account, although the Voting and Claims Agent may be asked to adjust such principal amount to reflect the claim amount.

Please return your Master Ballot promptly

**If you have any questions regarding this Master Ballot,
these Voting Instructions or the Procedures for Voting, please call the
restructuring hotline at: +1 (855) 631-5341 (toll free) or +1 (646) 795-6968
or email RevlonInfo@ra.kroll.com.**

If the Voting and Claims Agent does not actually receive this Master Ballot on or before the Voting Deadline, which is on March 20, 2023, at 4:00 p.m., prevailing Eastern Time, (and if the Voting Deadline is not extended), your vote transmitted hereby may be counted only in the sole and absolute discretion of the Debtors.

Exhibit A

Please check ONLY ONE box below to indicate the CUSIP/ISIN to which this Master Ballot pertains (or clearly indicate such information directly on the Master Ballot or on a schedule thereto). If you check more than one box below, the Beneficial Noteholder votes submitted on this Master Ballot may be invalidated:

	BOND DESCRIPTION	CUSIP / ISIN
Class 8 - Unsecured Notes Claims		
☐	6.25% Senior Unsecured Notes due 8/1/2024	761519BF3 / US761519BF37
☐	6.25% Senior Unsecured Notes due 8/1/2024 (144A)	761519BE6 / US761519BE61
☐	6.25% Senior Unsecured Notes due 8/1/2024 (REGS)	U8000EAJ8 / USU8000EAJ83

Exhibit 2D

Form Beneficial Noteholder Ballot for Class 8

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	)	Chapter 11
REVLON, INC., *et al.*,[1]	)	Case No. 22-10760 (DSJ)
Debtors.	)	(Jointly Administered)

BENEFICIAL NOTEHOLDER BALLOT FOR VOTING TO ACCEPT OR REJECT THE FIRST AMENDED JOINT PLAN OF REORGANIZATION OF REVLON, INC. AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE

CLASS 8: UNSECURED NOTES CLAIMS

Please read and follow the enclosed instructions for completing Ballots carefully before completing this Ballot.

IF YOU RECEIVED A RETURN ENVELOPE ADDRESSED TO YOUR NOMINEE, IN ORDER FOR YOUR VOTE TO BE COUNTED, YOU MUST FOLLOW THE DIRECTIONS OF YOUR NOMINEE AND ALLOW SUFFICIENT TIME FOR YOUR NOMINEE TO RECEIVE YOUR VOTE AND TRANSMIT SUCH VOTE ON A MASTER BALLOT, WHICH MASTER BALLOT MUST BE RETURNED TO THE VOTING AND CLAIMS AGENT BY MARCH 20, 2023, AT 4:00 P.M., PREVAILING EASTERN TIME (THE "VOTING DEADLINE"). IF, HOWEVER, YOU RECEIVED A "PRE-VALIDATED" BALLOT FROM YOUR NOMINEE WITH INSTRUCTIONS TO SUBMIT SUCH BALLOT DIRECTLY TO THE CLAIMS AND NOTICE AGENT, IN ORDER FOR YOUR VOTE TO BE COUNTED, YOU MUST COMPLETE, EXECUTE, AND RETURN THE "PRE-VALIDATED" BALLOT, SO AS TO BE ACTUALLY RECEIVED BY THE VOTING AND CLAIMS AGENT BY THE VOTING DEADLINE.

The above-captioned debtors and debtors in possession (collectively, the "Debtors"), are soliciting votes with respect to the *First Amended Joint Plan of Reorganization of Revlon, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended from time to time, the "Plan") as set forth in the *Disclosure Statement For First Amended Joint Plan of Reorganization of Revlon, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended from time to time, the "Disclosure Statement"). The United States Bankruptcy Court for the Southern District of New York (the "Court") has approved the Disclosure Statement as containing adequate information pursuant to section 1125 of the Bankruptcy Code, by entry of an order on February 21, 2023 (the "Disclosure Statement Order"). Court approval of the Disclosure Statement does not indicate approval of the Plan by the Court. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

[1] The last four digits of Debtor Revlon, Inc.'s tax identification number are 2955. Due to the large number of debtor entities in these Chapter 11 Cases, for which the Court has granted joint administration, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' Voting and Claims Agent at https://cases.ra.kroll.com/Revlon. The location of the Debtors' service address for purposes of these Chapter 11 Cases is: 55 Water St., 43rd Floor, New York, NY 10041-0004.

You are receiving this Ballot for Beneficial Noteholders[2] (the "Beneficial Noteholder Ballot") to the extent you are a Beneficial Noteholder of Unsecured Notes Claims as of **February 21, 2023** (the "Voting Record Date"). Accordingly, you have a right to (i) vote to accept or reject the Plan, and (ii) subject to the limitations set forth herein, opt-out of the Third-Party Releases (as defined below). You can cast your vote through this Beneficial Noteholder Ballot and (a) return it to your broker, bank, or other nominee, or the agent of a broker, bank, or other nominee (each of the foregoing, a "Nominee"), in accordance with the instructions provided by your Nominee, who will then submit a master ballot (the "Master Ballot") on behalf of the Beneficial Noteholders of Unsecured Notes Claims (Class 8) or (b) solely if this Beneficial Noteholder Ballot has been "pre-validated" by your Nominee, submit it directly to the Voting and Claims Agent as set forth below. **The Class 8 Unsecured Notes CUSIPs entitled to vote are set forth on Exhibit A attached hereto**. **Please follow the instructions set for on Exhibit A hereto to indicate the CUSIP to which this Beneficial Noteholder Ballot pertains.**

Your rights are described in the Disclosure Statement, which was included in the materials (the "Solicitation Materials") you are receiving with this Beneficial Noteholder Ballot (as well as the Plan, Disclosure Statement Order, and certain other materials). If you received Solicitation Materials in electronic format and desire paper copies, or if you need to obtain additional Solicitation Materials, you may obtain them from (i) Kroll Restructuring Administration, LLC (the "Voting and Claims Agent") at no charge by: (a) accessing the Debtors' restructuring website with the Voting and Claims Agent at https://cases.ra.kroll.com/Revlon; (b) writing to the Voting and Claims Agent at Revlon, Inc. Ballot Processing, c/o Kroll Restructuring Administration, LLC, 850 3rd Avenue, Suite 412, Brooklyn, NY 11232; (c) calling the Voting and Claims Agent at +1 (855) 631-5341 (toll free) or +1 (646) 795-6968; or (d) submitting an inquiry at https://cases.ra.kroll.com/Revlon; or (ii) for a fee via PACER at http://www.nysb.uscourts.gov.

This Beneficial Noteholder Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Beneficial Noteholder Ballot in error, or if you believe that you have received the wrong ballot, please contact your Nominee **immediately** at the address, telephone number, or email address set forth above.

You should review the Disclosure Statement and the Plan before you vote. You may wish to seek legal advice concerning the Plan and the Plan's classification and treatment of your Claim. Your Claim has been placed in the Class 8 (Unsecured Notes Claims) under the Plan.

Unless otherwise instructed by your Nominee, in order for your vote to count, your Nominee must receive this Beneficial Noteholder Ballot in sufficient time for your Nominee to include your vote on a Master Ballot that must be received by the Voting and Claims Agent on or before the Voting Deadline, which is **March 20, 2023, at 4:00 p.m., prevailing Eastern Time**. Please allow sufficient time for your vote to be included on the Master Ballot completed by your Nominee. If a Master Ballot or a "pre-validated" Beneficial Noteholder Ballot recording your vote is not received by the Voting Deadline, and if the Voting Deadline is not extended, your vote will not count. If you hold Claims in more than one Voting Class, you will receive a Ballot for each Class in which you are entitled to vote.

IMPORTANT NOTICE REGARDING TREATMENT FOR CLASS 8

As described in more detail in the Disclosure Statement and Plan, if the Plan is confirmed and the Effective Date occurs, each Holder of an Allowed Unsecured Notes Claim shall receive:

i. **If Class 8 votes to accept the Plan and the Creditors' Committee Settlement Conditions are satisfied**: in full and final satisfaction, compromise, settlement, release, and discharge of such Claim, such Holder's Pro Rata share of the Unsecured Notes Settlement Distribution; or

[2] A "Beneficial Noteholder" means a beneficial owner of publicly traded securities whose claims have not been satisfied prior to the Voting Record Date (as defined herein) pursuant to Court order or otherwise, as reflected in the records maintained by the Nominees holding through DTC.

ii. **If Class 8 votes to reject the Plan or the Creditors' Committee Settlement Conditions are not satisfied**: no recovery or distribution on account of such Claim, and all Unsecured Notes Claims shall be canceled, released, extinguished, and discharged, and of no further force or effect; *provided* that, subject to Court approval, each Holder of an Unsecured Notes Claim that (a) votes to accept the Plan on account of its Unsecured Notes Claim, and (b) does not, directly or indirectly, object to, or otherwise impede, delay, or interfere with, solicitation, acceptance, Confirmation, or Consummation of the Plan (such Holder, a "Consenting Unsecured Noteholder") shall receive 50% of such Holder's Pro Rata share of the Unsecured Notes Settlement Distribution (the "Consenting Unsecured Noteholder Recovery"); *provided*, *further*, that if the Court finds that such Consenting Unsecured Noteholder Recovery is improper, there shall be no such distribution to Consenting Unsecured Noteholders under the Plan.

Only Holders of Unsecured Notes Claims that vote to accept the Plan and otherwise qualify as a Consenting Unsecured Noteholder will be eligible to receive the Consenting Unsecured Noteholder Recovery.

NOTE: Consenting Unsecured Noteholders who vote through Broadridge must maintain record of the control number issued by Broadridge, as this information will be used to facilitate the distribution of your Consenting Unsecured Noteholder Recovery, if applicable.

YOU SHOULD CONSULT THE DISCLOSURE STATEMENT AND PLAN FOR MORE DETAILS.

PLEASE COMPLETE THE FOLLOWING, SIGN AND COMPLETE THE BOX ON PAGES 9-10, AND RETURN THE FORM TO THE VOTING AND CLAIMS AGENT PURSUANT TO THE INSTRUCTIONS:

Item 1. Amount of Claim(s).

The undersigned hereby certifies that as of the Voting Record Date, the undersigned was the Beneficial Noteholder of Unsecured Notes Claims (Class 8) in the following aggregate unpaid principal amount (insert amount in box below, unless otherwise completed by your Nominee):

$_____

Item 2. Vote on Plan.

NOTE THAT IN THE EVENT CLASS 8 VOTES TO REJECT THE PLAN OR THE CREDITORS' COMMITTEE SETTLEMENT CONDITIONS ARE NOT SATISFIED, EACH HOLDER OF UNSECURED NOTES CLAIMS THAT QUALIFIES AS A CONSENTING UNSECURED NOTEHOLDER IN ACCORDANCE WITH THE PLAN WILL RECEIVE THE CONSENTING UNSECURED NOTEHOLDER RECOVERY, SUBJECT TO COURT APPROVAL. ONLY HOLDERS OF UNSECURED NOTES CLAIMS THAT VOTE TO ACCEPT THE PLAN AND DO NOT, DIRECTLY OR INDIRECTLY, OBJECT TO OR OTHERWISE IMPEDE, DELAY OR INTERFERE WITH SOLICITATION, ACCEPTANCE, CONFIRMATION, OR CONSUMMATION OF THE PLAN WILL BE ELIGIBLE TO RECEIVE THE CONSENTING UNSECURED NOTEHOLDER RECOVERY.

NOTE THAT THE CONSENTING UNSECURED NOTEHOLDER RECOVERY MAY BE SUBJECT TO SUBSTANTIAL CHALLENGES. IF THE CONSENTING UNSECURED NOTEHOLDER RECOVERY IS SUCCESSFULLY CHALLENGED, IT WILL NOT BE PROVIDED UNDER THE PLAN, AND THE PLAN MAY STILL BE CONFIRMED.

The Holder of the Claim(s) against the Debtors set forth in Item 1 votes to (please check **one**):

☐ **ACCEPT** (vote FOR) the Plan	☐ **REJECT** (vote AGAINST) the Plan

The vote transmitted on this Beneficial Noteholder Ballot shall be tabulated against each applicable Debtor that you have a Claim against in Class 8 (Unsecured Notes Claims).

Item 3. Important information regarding the Debtor Releases, Third-Party Releases, Exculpation, and Injunction provisions of the Plan.

PLEASE TAKE NOTICE THAT ARTICLE X OF THE PLAN CONTAINS RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS. EXCEPT AS PROVIDED BELOW, **PARTIES RECEIVING THIS BENEFICIAL NOTEHOLDER BALLOT MAY OPT-OUT OF THE THIRD-PARTY RELEASE PROVISIONS BY CHECKING THE BOX BELOW**.

IF YOU VOTE TO ACCEPT THE PLAN, YOU SHALL BE DEEMED TO HAVE CONSENTED TO THE THIRD- PARTY RELEASES DESCRIBED IN THIS ITEM 3 AND ANY ELECTION YOU MAKE TO NOT GRANT THE RELEASES WILL BE INVALIDATED.

IF (I) YOU DO NOT VOTE EITHER TO ACCEPT OR REJECT THE PLAN, OR (II) YOU VOTE TO REJECT THE PLAN, AND YOU DO NOT CHECK THE BOX IN THIS ITEM 3 BELOW, YOU SHALL BE DEEMED TO HAVE CONSENTED TO THE THIRD-PARTY RELEASES DESCRIBED IN THIS ITEM 3 ABOVE AND BE BOUND BY SUCH THIRD-PARTY RELEASES.

IF YOU VALIDLY ELECT TO OPT-OUT OF THE THIRD-PARTY RELEASES, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASES AND THE BENEFIT OF THE THIRD-PARTY RELEASES SET FORTH IN ARTICLE X OF THE PLAN AND DESCRIBED ABOVE.

☐ Opt-Out of the Third-Party Releases.

Article X.D of the Plan provides for debtor releases (the "Debtor Releases") as follows:

Pursuant to section 1123(b) of the Bankruptcy Code, for good and valuable consideration, as of the Effective Date, each of the Released Parties is unconditionally, irrevocably, generally, individually, and collectively, released, acquitted, and discharged by the Debtors, the Reorganized Debtors, and each of their Estates from any and all Causes of Action, including any derivative Causes of Action asserted or assertable by or on behalf of a Debtor, Reorganized Debtor, or any of their Estates, any Causes of Action that any Debtor, Reorganized Debtors, or any of their Estates would have been legally entitled to assert in its own right (whether individually or collectively) or on behalf of the Holder of any Claim against or Interest in a Debtor or other Entity, whether known or unknown, foreseen or unforeseen, asserted or unasserted, matured or unmatured, existing or hereafter arising, in law, equity, contract, tort, or otherwise that the Debtors, the Reorganized Debtors, or their Estates (whether individually or collectively) ever had, now has, or thereafter can, shall, or may have, based on or relating to, or in any manner arising from, in whole or in part: (1) the Debtors, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions, the Chapter 11 Cases, the Canadian Recognition Proceeding, the purchase, sale, or rescission of any security of the Debtors, the Plan Settlement, the Settled Claims, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock, the New Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (2) any Restructuring Transaction, contract, instrument, release, or other agreement or document (including any legal opinion requested by any Entity regarding any transaction,

contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock, the New Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (3) the business or contractual arrangements between any Debtor and any Released Party, whether before or during the Debtors' restructuring, or the restructuring of Claims and Interests before or during the Chapter 11 Cases; (4) the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is affected by or classified in the Plan; (5) the filing of the Chapter 11 Cases or the Canadian Recognition Proceeding, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement; (6) the Settled Claims; or (7) any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date arising from or relating to any of the foregoing, including, without limitation, the Unsecured Notes Indenture, the ABL Facility Credit Agreement, the 2016 Credit Agreement, or the BrandCo Credit Agreement, and all matters relating thereto.

Notwithstanding anything to the contrary in the foregoing, the releases set forth above shall not release (1) to the extent that any Causes of Action against the Debtors are not released or discharged pursuant to the Plan, any rights of the Debtors and the Reorganized Debtors to assert any and all counterclaims, crossclaims, offsets, indemnities, claims for contribution, defenses, and similar claims or other Causes of Action in response to such Causes of Action; provided that such counterclaims, crossclaims, offsets, indemnities, claims for contribution, defenses, and similar claims or other Causes of Action may not be asserted against any Related Party of the Debtors or the Reorganized Debtors to the extent such claims have been released or discharged pursuant to the Plan, (2) any Causes of Action set forth in the Schedule of Retained Causes of Action, including any Retained Preference Action, (3) any Cause of Action against any Excluded Party, (4) any commercial Cause of Action arising in the ordinary course of business, such as accounts receivable and accounts payable on account of goods and services being performed, (5) any Cause of Action against a Holder of a Disputed Claim, to the extent such Cause of Action is necessary for the administration and resolution of such Claim solely in accordance with the Plan, or (6) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, any Definitive Document (including those set forth in the Plan Supplement), or other document, instrument, or agreement executed to implement the Plan.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Debtor Release, which includes by reference each of the related provisions and definitions contained in the Plan, and further, shall constitute the Bankruptcy Court's finding that the Debtor Release is: (1) essential to the Confirmation of the Plan; (2) an exercise of the Debtors' business judgment; (3) in exchange for the good and valuable consideration and substantial contributions provided by the Released Parties; (4) a good faith settlement and compromise of the Causes of Action released by the Debtor Release; (5) in the best interests of the Debtors and all Holders of Claims and Interests; (6) fair, equitable, and reasonable; (7) given and made after due notice and opportunity for hearing; and (8) a bar to any of the Debtors, the Reorganized Debtors, and the Estates asserting any Cause of Action released pursuant to the Debtor Release.

Article X.E of the Plan provides for third-party releases (the "Third-Party Releases") as follows:

As of the Effective Date, each of the Releasing Parties other than the Debtors is deemed to have expressly, absolutely, unconditionally, irrevocably, generally, individually, and collectively, released, acquitted, and discharged each of the Released Parties from any and all Causes of Action, including any derivative Causes of Action asserted or assertable by or on behalf of a Debtor, Reorganized Debtor, or any of their Estates, and any Causes of Action asserted or assertable by or on behalf of the Holder of any Claim or Interest or other Entity, whether known or unknown, foreseen or unforeseen, asserted or unasserted, matured or unmatured, existing or hereafter arising, in law, equity, contract, tort, or otherwise that the Releasing Parties (whether individually or collectively) ever had, now have, or thereafter can, shall, or may have, based on or relating to, or in any manner arising from, in whole or in part: (1) the Debtors, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions, the Chapter 11 Cases, the Canadian Recognition Proceeding, the purchase, sale, or rescission of any security of the Debtors, the BrandCo Entities, the Plan Settlement, the Settled Claims, the

formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock, the New Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (2) any Restructuring Transaction, contract, instrument, release, or other agreement or document (including any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock, the New Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (3) the business or contractual arrangements between any Debtor and any Releasing Party, whether before or during the Debtors' restructuring, or the restructuring of Claims and Interests before or during the Chapter 11 Cases; (4) the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is affected by or classified in the Plan; (5) the filing of the Chapter 11 Cases or the Canadian Recognition Proceeding, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement; (6) the Settled Claims; or (7) any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date arising from or relating to any of the foregoing, including, without limitation, the Unsecured Notes Indenture, the ABL Facility Credit Agreement, the 2016 Credit Agreement, or the BrandCo Credit Agreement, and all matters relating thereto.

Notwithstanding anything to the contrary in the foregoing, the releases set forth above shall not release, prejudice, limit, impact, or otherwise impair (1) to the extent that any Causes of Action against any Releasing Party are not released or discharged pursuant to the Plan, any rights of such Releasing Party to assert any and all counterclaims, crossclaims, offsets, indemnities, claims for contribution, defenses, and similar claims in response to such Causes of Action; provided that such counterclaims, crossclaims, offsets, indemnities, claims for contribution, defenses, and similar claims may not be asserted against the Debtors, the Reorganized Debtors, or any Related Party of the Debtors or the Reorganized Debtors to the extent such claims have been released or discharged pursuant to the Plan, (2) any Cause of Action against a Released Party other than the Debtors, the Reorganized Debtors, or any Related Party of the Debtors or the Reorganized Debtors unknown to such Releasing Party as of the Effective Date arising out of actual fraud, gross negligence, or willful misconduct of such Released Party, (3) any Cause of Action against any Excluded Party, or (4) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any Definitive Document (including those set forth in the Plan Supplement), or other document, instrument, or agreement executed to implement the Plan. For the avoidance of doubt, nothing in the Plan shall, or shall be deemed to, alter, amend, release, discharge, limit, or otherwise impair the 2016 Agent Surviving Indemnity Obligations as between and among the 2016 Agent, on the one hand, and any Holders of the 2016 Term Loan Claims (other than Released Parties) on the other hand. For the avoidance of doubt, any 2016 Agent Surviving Indemnity Obligations against a Released Party are expressly released pursuant to the Plan. As used in this Article X.E, "Related Party" means, in each case in its capacity as such, (a) such Debtor's or Reorganized Debtor's current and former predecessors, successors, subsidiaries, direct and indirect equityholders, funds, portfolio companies, and management companies, and (b) the current and former directors, officers, managers, members, principals, partners, employees, independent contractors, agents, representatives, managed accounts or funds, management companies, fund advisors, investment advisors, advisory board members, financial advisors, partners (including both general and limited partners), consultants, financial advisors, attorneys, accountants, investment bankers, and other professionals of the entities set forth in the foregoing clause (a).

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Third-Party Release, which includes by reference each of the related provisions and definitions contained herein, and, further, shall constitute the Bankruptcy Court's finding that the Third-Party Release is: (1) essential to the Confirmation of the Plan; (2) given in exchange for the good and valuable consideration and substantial contributions provided by the Released Parties; (3) a good faith settlement and compromise of the Causes of Action released by the Third-Party Release; (4) in the best interests of the Debtors and their Estates; (5) fair, equitable, and reasonable; (6) given and made after due notice and opportunity for hearing; and (7) a bar to any of the Releasing Parties asserting any Claim or Cause of Action released pursuant to the Third-Party Release.

Definitions Related to the Debtor Releases and the Third-Party Releases:

(1) Under the Plan, "***Released Party***" means, collectively, the Releasing Parties; *provided* that no Excluded Party shall be a Released Party; *provided, further*, that, in each case, an Entity shall not be a Released Party if it: (a) elects to opt out of the releases, if permitted to opt out; (b) does not elect to opt into the releases, if permitted to opt in; (c) files with the Bankruptcy Court an objection to the Plan, including the releases, that is not consensually resolved before Confirmation or supports any such objection or objector; or (d) proposes or supports an Alternative Restructuring Proposal without the Debtors' consent.

(2) Under the Plan, "***Releasing Parties***" means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) each non-Debtor Affiliate; (d) each of the Consenting Creditor Parties; (e) the DIP Lenders; (f) the Creditors' Committee and each of its members; (g) the DIP Agents; (h) the Unsecured Notes Indenture Trustee; (i) the BrandCo Agent; (j) Citibank, N.A., as the 2016 Agent; (k) the ABL Agents; (l) the Equity Commitment Parties; (m) the Exit Facilities Lenders; (n) the Exit Facilities Agents; (o) each of the parties to Adv. Proc. No. 22-01167; (p) each Holder of Qualified Pension Claims, Retiree Benefit Claims, or Non-Voting Disputed Claims that does not elect to opt out of the releases contained in the Plan; (q) each Holder of Claims or Interests that is deemed to accept the Plan and does not elect to opt out of the releases contained in the Plan; (r) each Holder of Claims that is entitled to vote on the Plan and either (i) votes to accept the Plan, (ii) abstains from voting on the Plan and does not elect to opt out of the releases contained in the Plan, or (iii) votes to reject the Plan and does not elect to opt out of the releases contained in the Plan; (s) each Holder of Claims that is deemed to reject the Plan but does not elect to opt out of the releases contained in the Plan; (t) each Holder of publicly traded Interests in Holdings that elects to opt in to the releases contained in the Plan; (u) with respect to each of the Entities in the foregoing clauses (a) through (t), each such Entity's current and former Affiliates (regardless of whether such interests are held directly or indirectly); (v) with respect to each of the Entities in the foregoing clauses (a) through (u), each such Entity's current and former predecessors, successors, subsidiaries, direct and indirect equityholders, funds, portfolio companies, and management companies; and (w) with respect to each of the Entities in the foregoing clauses (a) through (v), each such Entity's current and former directors, officers, managers, members, principals, partners, employees, independent contractors, agents, representatives, managed accounts or funds, management companies, fund advisors, investment advisors, advisory board members, financial advisors, partners (including both general and limited partners), consultants, financial advisors, attorneys, accountants, investment bankers, and other professionals; *provided* that no Holder that votes to accept the Plan shall be entitled to opt out of, and each such Holder shall be deemed to opt into, the releases; *provided*, *further* that, with respect to any Holder of a Claim or Interest (other than any Holder of publicly traded Interests in Holdings) that does not elect to opt out of the releases contained in the Plan in any capacity, and with respect to any Holder of publicly traded Interests in Holdings that opts into the releases contained in the Plan in any capacity, such Holder and each Affiliate of such Holder that is also a Holder of a Claim or Interest shall be deemed to opt into the Third-Party Releases in all capacities.

(3) Under the Plan, "***Excluded Parties***" means, collectively, all Entities liable for Talc Personal Injury Claims in respect of Jean Nate products or other products produced by the Debtors, other than any Debtor or any current or former officer, director, authorized agent, or employee of the Debtors. For the avoidance of doubt, any insurer of the Debtors that may be liable for Talc Personal Injury Claims and Bristol-Myers Squibb Company and its Affiliates shall be Excluded Parties.

Article X.F of the Plan provides for an exculpation (the "Exculpation") as follows:

Except as otherwise specifically provided in the Plan or the Confirmation Order, no Exculpated Party shall have or incur any liability to any person or Entity for, and each Exculpated Party is hereby released and exculpated from, any Cause of Action related to any act or omission in connection with, relating to, or arising out of, the Debtors' restructuring efforts, the Chapter 11 Cases, preparation for the Chapter 11 Cases, the filing of the Chapter 11 Cases, the Canadian Recognition Proceeding, the Settled Claims, the formulation, preparation, dissemination, negotiation, filing, or termination of the Restructuring Support Agreement and related transactions, the Disclosure Statement, the Plan (including any term sheets related thereto), the Plan Supplement, the DIP Facilities, the Equity Rights Offering, the Backstop Commitment Agreement, the Exit

Facilities, or any Restructuring Transaction, contract, instrument, release, or other agreement or document (including providing any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Exculpated Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with any of the foregoing, the funding of the Plan, the occurrence of the Effective Date, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the Definitive Documents, the issuance of securities pursuant to the Plan, the issuance of the New Common Stock, and the New Warrants pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud, gross negligence, or willful misconduct; provided that the foregoing shall not be deemed to release, affect, or limit any post-Effective Date rights or obligations of the Exculpated Parties under the Plan, the Exit Facilities, any Restructuring Transaction, or any Definitive Document (including those set forth in the Plan Supplement), or other document, instrument, or agreement executed to implement the Plan.

The Exculpated Parties have, and upon Consummation of the Plan shall be deemed to have, participated in good faith and in compliance with the applicable laws with regard to the solicitation of, and distribution of consideration pursuant to, the Plan and, therefore, are not, and on account of such distributions shall not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan.

Article X.G of the Plan provides for an injunction (the "Injunction") as follows:

Except as otherwise expressly provided in the Plan or for obligations issued or required to be paid pursuant to the Plan or the Confirmation Order, all Entities that have held, hold, or may hold claims or interests that have been released pursuant to Article X.D or Article X.E of the Plan or discharged pursuant to Article X.B of the Plan, or are subject to exculpation pursuant to Article X.F of the Plan, shall be permanently enjoined, from and after the Effective Date, from taking any of the following actions against, as applicable, the Debtors, the Reorganized Debtors, the Exculpated Parties, or the Released Parties: (1) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such claims or interests; (2) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such claims or interests; (3) creating, perfecting, or enforcing any lien or encumbrance of any kind against such Entities or the property or the estates of such Entities on account of or in connection with or with respect to any such claims or interests; (4) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any such claims or interests unless such Entity has, on or before the Effective Date, asserted such setoff right in a document filed with the Bankruptcy Court explicitly preserving such setoff, and notwithstanding an indication of a claim or interest or otherwise that such Entity asserts, has, or intends to preserve any right of setoff pursuant to applicable law or otherwise; and (5) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such claims or interests released or settled pursuant to the Plan.

Item 4. Other Beneficial Noteholder Ballots Submitted. By returning this Beneficial Noteholder Ballot, the Holder of the Claims identified in Item 1 certifies that (i) this Beneficial Noteholder Ballot is the only Beneficial Noteholder Ballot submitted for Claims identified in Item 1 owned by such Holder, except as identified in the following table, and (ii) all Beneficial Noteholder Ballots submitted by the Holder in the same Class indicate the same vote to accept or reject the Plan that the Holder has indicated in Item 2 of this Beneficial Noteholder Ballot (please use additional sheets of paper if necessary):

ONLY COMPLETE THIS TABLE IF YOU HAVE VOTED OTHER CLAIMS IN THE SAME CLASS ON OTHER BENEFICIAL NOTEHOLDER BALLOTS

Account Number	DTC Participant Number and Name of Other Nominee	Principal Amount of Other Claims Voted	CUSIP of Other Claims Voted	Vote (Accept or Reject)	Opt-Out
		$			
		$			

Item 5. Certifications.

By signing this Beneficial Noteholder Ballot, the undersigned Entity certifies to the Court and the Debtors that:

(i) as of the Voting Record Date, either: (a) such Entity is the Holder of the Claims being voted on this Beneficial Noteholder Ballot; or (b) such Entity is an authorized signatory for the Entity that is the Holder of the Claims being voted on this Beneficial Noteholder Ballot;

(ii) such Holder has received a copy of the Disclosure Statement and the Solicitation Materials and acknowledges that the solicitation is being made pursuant to the terms and conditions set forth therein;

(iii) such Holder, if it or its authorized signatory votes to accept the Plan, will be deemed to have consented to the Third-Party Releases;

(iv) such Holder has cast the same vote with respect to all its Claims in a single Class; and

(v) no other Beneficial Noteholder Ballots with respect to the Claims identified in Item 1 have been cast or, if any other Beneficial Noteholder Ballots have been cast with respect to such Claims, then any such earlier-received Beneficial Noteholder Ballots are hereby revoked.

Name of Holder: _____
(Print or Type)

Name of DTC Participant: _____

DTC Participant Number: _____

Signature: _____

Name of Signatory: _____
(If other than Holder)

Title: _____

Address: _____

_____

_____

Telephone Number: _____

Email:	_____
Date Completed:	_____

Please complete, sign, and date this Ballot in accordance with the instructions of your Nominee.

If the Voting and Claims Agent does not actually receive the Master Ballot reflecting the vote cast on this Beneficial Noteholder Ballot (or your pre-validated Beneficial Noteholder Ballot) on or before March 20, 2023, at 4:00 p.m., prevailing Eastern Time (and if the Voting Deadline is not extended), your vote transmitted by this Beneficial Noteholder Ballot may be counted toward Confirmation of the Plan only in the sole and absolute discretion of the Debtors.

INSTRUCTIONS FOR COMPLETING THIS BENEFICIAL NOTEHOLDER BALLOT[1]

1. The Debtors are soliciting the votes of Holders of Claims with respect to the Plan attached as **Exhibit A** to the Disclosure Statement. Capitalized terms used in the Beneficial Noteholder Ballot or in these instructions (the "Ballot Instructions") but not otherwise defined therein or herein shall have the meaning set forth in the Plan. **Please read the Plan and Disclosure Statement carefully before completing this Ballot**.

2. The Plan can be confirmed by the Court and thereby made binding upon you if it is accepted by the Holders of at least two-thirds in amount and more than one-half in number of Claims that vote in at least one Class of creditors entitled to vote on the Plan and if the Plan otherwise satisfies the requirements for confirmation provided by section 1129 of the Bankruptcy Code. Please review the Disclosure Statement for more information.

3. Unless otherwise instructed by your Nominee, to ensure that your vote is counted, you must submit your Beneficial Noteholder Ballot (or otherwise convey your vote) to your Nominee in sufficient time to allow your Nominee to process your vote and submit a Master Ballot so that the Master Ballot is actually received by the Voting and Claims Agent by the Voting Deadline. You may instruct your Nominee to vote on your behalf in the Master Ballot as follows: (i) complete the Beneficial Noteholder Ballot; (ii) indicate your decision either to accept or reject the Plan in the boxes provided in Item 2 of the Beneficial Noteholder Ballot; and (iii) sign and return the Beneficial Noteholder Ballot to your Nominee in accordance with the instructions provided by your Nominee. The Voting Deadline for the receipt of Master Ballots by the Voting and Claims Agent is **March 20, 2023, at 4:00 p.m., prevailing Eastern Time**. Your completed Beneficial Noteholder Ballot must be received by your Nominee in sufficient time to permit your Nominee to deliver your votes to the Voting and Claims Agent on or before the Voting Deadline.

4. **The following Beneficial Noteholder Ballots will not be counted**:

   (i) any Beneficial Noteholder Ballot that partially rejects and partially accepts the Plan;
   (ii) any Beneficial Noteholder Ballot not marked to accept or reject the Plan, or any Beneficial Noteholder Ballot marked both to accept and reject the Plan;
   (iii) any Beneficial Noteholder Ballot sent to the Debtors, the Debtors' agents (other than pre-validated Beneficial Noteholder Ballots submitted to the Voting and Claims Agent), any indenture trustee, or the Debtors' financial or legal advisors;
   (iv) any Beneficial Noteholder Ballot returned to a Nominee not in accordance with the Nominee's instructions;
   (v) any Beneficial Noteholder Ballot that is illegible or contains insufficient information to permit the identification of the Holder of the Claim;
   (vi) any Beneficial Noteholder Ballot cast by an Entity that does not hold an Unsecured Notes Claims (Class 8);
   (vii) any Beneficial Noteholder Ballot submitted by a Holder not entitled to vote pursuant to the Plan; and/or
   (viii) any unsigned Beneficial Noteholder Ballot (except in accordance with the Nominee's instructions).

5. If your Beneficial Noteholder Ballot is not received by your Nominee in sufficient time to be included on a timely submitted Master Ballot (or your pre-validated Beneficial Noteholder Ballot is not received by the Voting and Claims Agent by the Voting Deadline), it will not be counted unless the Debtors determine otherwise. In all cases, Beneficial Noteholders should allow sufficient time to assure timely delivery of your Beneficial Noteholder Ballot to your Nominee. No Beneficial Noteholder Ballot should be sent to any of the Debtors, the Debtors' agents (other than pre-validated Beneficial Noteholder Ballots submitted to the Voting and Claims Agent), the Debtors' financial or legal advisors, and if so sent will not be counted.

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[1] If you hold your notes as a registered holder directly on the books and records of the indenture trustee and not through the DTC you must use this Beneficial Noteholder Ballot to vote your directly registered claim. For the avoidance of doubt, DTC Participants must use a Master Ballot to submit the votes of their Beneficial Noteholder clients.

6. If multiple Ballots are received from the same Holder of a Claim with respect to the same Claim prior to the Voting Deadline (whether pursuant to a Master Ballot or a pre-validated Ballot), the last received valid Beneficial Noteholder Ballot timely received will supersede and revoke any earlier-received Ballots.

7. You must vote all of your Claims within a Class either to accept or reject the Plan and may **not** split your vote. Further, if a Holder has multiple Claims within a Class, the Debtors may, in their discretion, aggregate the Claims of any particular Holder with multiple Claims within such Class for the purpose of counting votes.

8. This Beneficial Noteholder Ballot does **not** constitute, and shall **not** be deemed to be, (i) a Proof of Claim, or (ii) an assertion or admission of a Claim.

9. **Please be sure to sign and date your Beneficial Noteholder Ballot**. If you are signing a Beneficial Noteholder Ballot in your capacity as a trustee, executor, administrator, guardian, attorney-in-fact, officer of a corporation, or otherwise acting in a fiduciary or representative capacity, you must indicate such capacity when signing and, if required or requested by the Voting and Claims Agent, the Debtors, or the Court, must submit proper evidence to the requesting party to so act on behalf of such Holder.

10. If you hold Claims in more than one Class under the Plan you may receive more than one Ballot coded for each different Class. Each Ballot votes **only** your Claims indicated on that Ballot, so please complete and return each Ballot that you received.

11. The Beneficial Noteholder Ballot is not a letter of transmittal and may not be used for any purpose other than to vote to accept or reject the Plan. Accordingly, at this time, Holders of Claims should not surrender certificates or instruments representing or evidencing their Claims, and neither the Debtors nor the Voting and Claims Agent will accept delivery of any such certificates or instruments surrendered together with a Ballot.

Please return your Beneficial Noteholder Ballot promptly

If you have any questions regarding this Beneficial Noteholder Ballot, these Voting Instructions or the Procedures for Voting through your Nominee, please contact your Nominee for further assistance. If you have general questions regarding the solicitation or would like to request Solicitation Materials, please contact the Voting and Claims Agent by calling the restructuring hotline at +1 (855) 631-5341 (toll free) or +1 (646) 795-6968 or emailing RevlonInfo@ra.kroll.com.

If the Voting and Claims Agent does not actually receive the Master Ballot reflecting the vote cast on this Beneficial Noteholder Ballot (or your pre-validated Beneficial Noteholder Ballot) on or before March 20, 2023, at 4:00 p.m., prevailing Eastern Time, (and if the Voting Deadline is not extended), your vote transmitted by this Beneficial Noteholder Ballot may be counted toward Confirmation of the Plan only in the sole and absolute discretion of the Debtors.

Please complete, sign, and date this Beneficial Noteholder Ballot and return it in accordance with the instructions of your Nominee - unless you are returning a "pre-validated" Beneficial Noteholder Ballot directly to the Voting and Claims Agent. For your vote to be counted, your voting instructions, whether in the form of a Beneficial Noteholder Ballot or otherwise according to directions received from your Nominee, must be received by your Nominee in sufficient time to be included on a timely submitted Master Ballot. Alternatively, your "pre-validated" Beneficial Noteholder Ballot must be actually received by the Voting and Claims Agent by no later than the Voting Deadline, unless such Voting Deadline is extended by the Debtors.

You must follow the below submission instructions only if you are returning a "pre-validated" Beneficial Noteholder Ballot to the Voting and Claims Agent rather than returning such Ballot to your Nominee:

Submit your pre-validated Beneficial Noteholder Ballot in pdf format via electronic mail to:

revlonballots@ra.kroll.com (with "Revlon Beneficial Noteholder Ballot" in the subject line)

Beneficial Noteholders that return a pre-validated Beneficial Noteholder Ballot directly to Voting and Claims Agent via email *SHOULD NOT* also return a paper copy of their pre-validated Beneficial Noteholder Ballot.

Submit your pre-validated Beneficial Noteholder Ballot by First-Class Mail, Overnight Courier, or Hand Delivery:

Revlon Ballot Processing
c/o Kroll Restructuring Administration LLC
850 Third Avenue, Suite 412
Brooklyn, NY 11232

To arrange hand delivery of your pre-validated Beneficial Noteholder Ballot, please email revlonballots@ra.kroll.com (with "Revlon Beneficial Noteholder Ballot" in the subject line) at least 24 hours in advance with the expected date and time of such delivery.

Exhibit A

Please check ONLY ONE box below to indicate the CUSIP/ISIN to which this Beneficial Noteholder Ballot pertains. If you check more than one box below, your vote may be invalidated:

	BOND DESCRIPTION	CUSIP / ISIN
Class 8 - Unsecured Notes Claims		
☐	6.25% Senior Unsecured Notes due 8/1/2024	761519BF3 / US761519BF37
☐	6.25% Senior Unsecured Notes due 8/1/2024 (144A)	761519BE6 / US761519BE61
☐	6.25% Senior Unsecured Notes due 8/1/2024 (REGS)	U8000EAJ8 / USU8000EAJ83

Exhibit 3

[Reserved]

Exhibit 4

Unimpaired Non-Voting Status Notice

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	)	Chapter 11
REVLON, INC., *et al.*,[1]	)	Case No. 22-10760 (DSJ)
Debtors.	)	(Jointly Administered)

NOTICE OF (I) NON-VOTING STATUS TO HOLDERS OF UNIMPAIRED CLAIMS CONCLUSIVELY PRESUMED TO ACCEPT THE PLAN, AND (II) OPPORTUNITY TO OPT-OUT OF THE THIRD-PARTY RELEASES

Article X of the Plan contains certain release, injunction, and exculpation provisions, including the Third-Party Releases set forth beginning on page 4 below. You are advised to carefully review and consider the Plan, including the release, injunction, and exculpation provisions, as your rights may be affected. Holders of Other Secured Claims, Other Priority Claims, FILO ABL Claims, Qualified Pension Claims, and Retiree Benefit Claims may opt-out of the Third-Party Releases.

PLEASE TAKE NOTICE THAT on February 21, 2023, the United States Bankruptcy Court for the Southern District of New York (the "Court") entered an order (the "Disclosure Statement Order") (i) authorizing Revlon, Inc. and its affiliated debtors and debtors in possession (collectively, the "Debtors"), to solicit acceptances for the *First Amended Joint Plan of Reorganization of Revlon, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as modified, amended, or supplemented from time to time, the "Plan"), (ii) approving the *Disclosure Statement For First Amended Joint Plan of Reorganization of Revlon, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (the "Disclosure Statement")[2] as containing "adequate information" pursuant to section 1125 of the Bankruptcy Code, (iii) approving the Solicitation Materials and documents to be included in the Solicitation Materials, and (iv) approving procedures for soliciting, receiving, and tabulating votes on the Plan and for filing objections to the Plan.

PLEASE TAKE FURTHER NOTICE THAT according to the Debtors' books and records, you are a Holder of Other Secured Claims, Other Priority Claims, FILO ABL Claims, Qualified Pension Claims, and/or Retiree Benefit Claims.

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[1] The last four digits of Debtor Revlon, Inc.'s tax identification number are 2955. Due to the large number of debtor entities in these Chapter 11 Cases, for which the Court has granted joint administration, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' Voting and Claims Agent at https://cases.ra.kroll.com/Revlon. The location of the Debtors' service address for purposes of these Chapter 11 Cases is: 55 Water St., 43rd Floor, New York, NY 10041-0004.

[2] Capitalized terms not otherwise defined herein shall have the same meanings set forth in the Plan or Disclosure Statement, as applicable.

PLEASE TAKE FURTHER NOTICE THAT because of the nature and treatment of your Claim under the Plan, **you are not entitled to vote on the Plan**. Specifically, under the terms of the Plan, as a Holder of a Claim (as currently asserted against the Debtors) that is not impaired under the Plan and therefore conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code, you are **not** entitled to vote on the Plan.

PLEASE TAKE FURTHER NOTICE THAT the hearing at which the Court will consider Confirmation of the Plan (the "Confirmation Hearing") will commence on **April 3, 2023 at 10:00 a.m., prevailing Eastern Time**, before the Honorable David S. Jones, in the United States Bankruptcy Court for the Southern District of New York, located at 1 Bowling Green, New York, NY 10004, or via Zoom videoconference in accordance with General Order M-543 dated March 20, 2020. Parties wishing to appear at the Confirmation Hearing, whether in a "live" or "listen only" capacity, must make an electronic appearance through the "eCourtAppearances" tab on the Court's website (https://www.nysb.uscourts.gov/content/judge-david-s-jones) no later than 4:00 p.m. on the business day before the Confirmation Hearing (the "Appearance Deadline"). Following the Appearance Deadline, the Court will circulate by email the Zoom link to the Confirmation Hearing to those parties who have made an electronic appearance. Parties wishing to appear at the Confirmation Hearing must submit an electronic appearance through the Court's website by the Appearance Deadline and not by emailing or otherwise contacting the Court. Additional information regarding the Court's Zoom and hearing procedures can be found on the Court's website.

PLEASE TAKE FURTHER NOTICE THAT the deadline for filing objections to the Plan is **March 23, 2023, at 4:00 p.m., prevailing Eastern Time**. Any objection to the Plan **must**: (i) be in writing; (ii) conform to the Bankruptcy Rules, the Local Rules, and any orders of the Court; (iii) state, with particularity, the basis and nature of any objection to the Plan and, if practicable, a proposed modification to the Plan that would resolve such objection; (iv) set forth the name of the objector, and the nature and amount of Claims held or asserted by the objector against the Debtors' Estates or properties; and (v) be filed with the Court (contemporaneously with a proof of service) and served upon the following parties so as to be **actually received** on or before **March 23, 2023, at 4:00 p.m., prevailing Eastern Time**:

Debtors
Revlon, Inc. 55 Water St., 43rd Floor New York, NY 10041-0004 Attention: Andrew Kidd Seth Fier Elise Quinones E-mail: Andrew.Kidd@revlon.com Seth.Fier@revlon.com Elise.Quinones@revlon.com

United States Trustee	**Counsel to the Debtors**
Office of the United States Trustee U.S. Federal Office Building 201 Varick Street, Suite 1006 New York, New York 10014 Attention: Brian Masumoto E-mail: Brian.Masumoto@usdoj.gov	Paul, Weiss, Rifkind, Wharton & Garrison LLP 1285 Avenue of the Americas New York, New York 10019-6064 Facsimile: (212) 757-3990 Attention: Paul M. Basta Alice B. Eaton Robert A. Britton Brian Bolin Sean A. Mitchell Irene Blumberg E-mail: pbasta@paulweiss.com aeaton@paulweiss.com kkimpler@paulweiss.com rbritton@paulweiss.com bbolin@paulweiss.com smitchell@paulweiss.com iblumberg@paulweiss.com
Counsel to the Ad Hoc Group of BrandCo Lenders	**Counsel to the Creditors' Committee**
Davis Polk & Wardwell LLP 450 Lexington Avenue New York, New York 10017 Facsimile: (212) 701-5331 Attention: Eli J. Vonnegut Angela M. Libby Stephanie Massman E-mail: eli.vonnegut@davispolk.com angela.libby@davispolk.com stephanie.massman@davispolk.com	Brown Rudnick LLP Seven Times Square New York, New York 10036 Facsimile: (212) 209-4801 Attention: Robert J. Stark David J. Molton Jeffrey L. Jonas Bennett S. Silverberg Kenneth J. Aulet E-mail: RStark@brownrudnick.com DMolton@brownrudnick.com JJonas@brownrudnick.com BSilverberg@brownrudnick.com KAulet@brownrudnick.com

PLEASE TAKE FURTHER NOTICE THAT if you would like to obtain a copy of the Disclosure Statement, the Plan, the Plan Supplement, or related documents, you should contact Kroll Restructuring Administration, LLC, the Voting and Claims Agent retained by the Debtors in these Chapter 11 Cases (the "Voting and Claims Agent"), by: (i) calling the Debtors' restructuring hotline at +1 (855) 631-5341 (toll free) or +1 (646) 795-6968; (ii) visiting the Debtors' restructuring website at: https://cases.ra.kroll.com/Revlon; and/or (iii) writing to Revlon, Inc.

Ballot Processing, c/o Kroll Restructuring Administration, LLC, 850 3rd Avenue, Suite 412, Brooklyn, NY 11232. You may also obtain copies of any pleadings filed in these Chapter 11 Cases for a fee via PACER at: http://www.nysb.uscourts.gov.

* * * * *

RELEASE OPT-OUT NOTICE

Article X of the Plan contains certain release, injunction, and exculpation provisions, including the Third-Party Releases set forth below. You are advised to carefully review and consider the Plan, including the release, injunction, and exculpation provisions, as your rights may be affected. Holders of Other Secured Claims, Other Priority Claims, FILO ABL Claims, Qualified Pension Claims, and Retiree Benefit Claims may opt-out of the Third-Party Releases.

If you choose to opt-out of the Third-Party Releases set forth in Article X of the Plan, you may submit your election by submitting the electronic version of this opt-out form (the "Opt-Out Notice") through the Voting and Claims Agent's online balloting portal, which can be accessed via the Debtors' restructuring website, https://cases.ra.kroll.com/Revlon, according to instructions provided below.

IF YOU CHOOSE TO OPT-OUT OF THE THIRD-PARTY RELEASES SET FORTH IN THE PLAN, THIS OPT-OUT NOTICE MUST BE ACTUALLY RECEIVED BY THE VOTING AND CLAIMS AGENT BY MARCH 20, 2023, AT 4:00 P.M. PREVAILING EASTERN TIME (THE "OPT-OUT DEADLINE").

PLEASE COMPLETE THE FOLLOWING, SIGN AND COMPLETE THE BOX ON PAGE 9, AND RETURN THE FORM TO THE VOTING AND CLAIMS AGENT PURSUANT TO THE INSTRUCTIONS:

Item 1. Certification.

The undersigned hereby certifies that as of February 21, 2023 (the "Voting Record Date"), the undersigned was a Holder of Other Secured Claims, Other Priority Claims, FILO ABL Claims, Qualified Pension Claims, and/or Retiree Benefit Claims.

Item 2. Important information regarding the Debtor Releases, Third-Party Releases, Exculpation, and Injunction provisions of the Plan.

PLEASE TAKE NOTICE THAT ARTICLE X OF THE PLAN CONTAINS RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS. AS A HOLDER OF OTHER SECURED CLAIMS, OTHER PRIORITY CLAIMS, FILO ABL CLAIMS, QUALIFIED PENSION CLAIMS, AND/OR RETIREE BENEFIT CLAIMS, YOU ARE A "RELEASING PARTY" UNDER THE PLAN UNLESS YOU CHECK THE BOX BELOW TO ELECT TO OPT-OUT OF THE THIRD-PARTY RELEASES CONTAINED IN ARTICLE X.E OF THE PLAN. IF YOU ELECT TO OPT-OUT OF THE THIRD-PARTY RELEASES, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASES AND THE BENEFIT OF THE THIRD-PARTY RELEASES SET FORTH IN ARTICLE X OF THE PLAN AND DESCRIBED ABOVE.

☐	Opt-Out of the Third-Party Releases.

Article X.D of the Plan provides for debtor releases (the "Debtor Releases") as follows:

Pursuant to section 1123(b) of the Bankruptcy Code, for good and valuable consideration, as of the Effective Date, each of the Released Parties is unconditionally, irrevocably, generally, individually, and collectively,

released, acquitted, and discharged by the Debtors, the Reorganized Debtors, and each of their Estates from any and all Causes of Action, including any derivative Causes of Action asserted or assertable by or on behalf of a Debtor, Reorganized Debtor, or any of their Estates, any Causes of Action that any Debtor, Reorganized Debtors, or any of their Estates would have been legally entitled to assert in its own right (whether individually or collectively) or on behalf of the Holder of any Claim against or Interest in a Debtor or other Entity, whether known or unknown, foreseen or unforeseen, asserted or unasserted, matured or unmatured, existing or hereafter arising, in law, equity, contract, tort, or otherwise that the Debtors, the Reorganized Debtors, or their Estates (whether individually or collectively) ever had, now has, or thereafter can, shall, or may have, based on or relating to, or in any manner arising from, in whole or in part: (1) the Debtors, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions, the Chapter 11 Cases, the Canadian Recognition Proceeding, the purchase, sale, or rescission of any security of the Debtors, the Plan Settlement, the Settled Claims, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock, the New Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (2) any Restructuring Transaction, contract, instrument, release, or other agreement or document (including any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock, the New Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (3) the business or contractual arrangements between any Debtor and any Released Party, whether before or during the Debtors' restructuring, or the restructuring of Claims and Interests before or during the Chapter 11 Cases; (4) the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is affected by or classified in the Plan; (5) the filing of the Chapter 11 Cases or the Canadian Recognition Proceeding, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement; (6) the Settled Claims; or (7) any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date arising from or relating to any of the foregoing, including, without limitation, the Unsecured Notes Indenture, the ABL Facility Credit Agreement, the 2016 Credit Agreement, or the BrandCo Credit Agreement, and all matters relating thereto.

Notwithstanding anything to the contrary in the foregoing, the releases set forth above shall not release (1) to the extent that any Causes of Action against the Debtors are not released or discharged pursuant to the Plan, any rights of the Debtors and the Reorganized Debtors to assert any and all counterclaims, crossclaims, offsets, indemnities, claims for contribution, defenses, and similar claims or other Causes of Action in response to such Causes of Action; provided that such counterclaims, crossclaims, offsets, indemnities, claims for contribution, defenses, and similar claims or other Causes of Action may not be asserted against any Related Party of the Debtors or the Reorganized Debtors to the extent such claims have been released or discharged pursuant to the Plan, (2) any Causes of Action set forth in the Schedule of Retained Causes of Action, including any Retained Preference Action, (3) any Cause of Action against any Excluded Party, (4) any commercial Cause of Action arising in the ordinary course of business, such as accounts receivable and accounts payable on account of goods and services being performed, (5) any Cause of Action against a Holder of a Disputed Claim, to the extent such Cause of Action is necessary for the administration and resolution of such Claim solely in accordance with the Plan, or (6) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, any Definitive Document (including those set forth in the Plan Supplement), or other document, instrument, or agreement executed to implement the Plan.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Debtor Release, which includes by reference each of the related provisions and definitions contained in the Plan, and further, shall constitute the Bankruptcy Court's finding that the Debtor Release is: (1) essential to the Confirmation of the Plan; (2) an exercise of the Debtors' business judgment; (3) in exchange for the good and valuable consideration and substantial contributions provided by the Released Parties; (4) a good faith settlement and compromise of the Causes of Action released by the Debtor Release; (5) in the best interests of the Debtors and all Holders of Claims and Interests; (6) fair, equitable, and reasonable; (7) given

and made after due notice and opportunity for hearing; and (8) a bar to any of the Debtors, the Reorganized Debtors, and the Estates asserting any Cause of Action released pursuant to the Debtor Release.

Article X.E of the Plan provides for third-party releases (the "Third-Party Releases") as follows:

As of the Effective Date, each of the Releasing Parties other than the Debtors is deemed to have expressly, absolutely, unconditionally, irrevocably, generally, individually, and collectively, released, acquitted, and discharged each of the Released Parties from any and all Causes of Action, including any derivative Causes of Action asserted or assertable by or on behalf of a Debtor, Reorganized Debtor, or any of their Estates, and any Causes of Action asserted or assertable by or on behalf of the Holder of any Claim or Interest or other Entity, whether known or unknown, foreseen or unforeseen, asserted or unasserted, matured or unmatured, existing or hereafter arising, in law, equity, contract, tort, or otherwise that the Releasing Parties (whether individually or collectively) ever had, now have, or thereafter can, shall, or may have, based on or relating to, or in any manner arising from, in whole or in part: (1) the Debtors, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions, the Chapter 11 Cases, the Canadian Recognition Proceeding, the purchase, sale, or rescission of any security of the Debtors, the BrandCo Entities, the Plan Settlement, the Settled Claims, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock, the New Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (2) any Restructuring Transaction, contract, instrument, release, or other agreement or document (including any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock, the New Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (3) the business or contractual arrangements between any Debtor and any Releasing Party, whether before or during the Debtors' restructuring, or the restructuring of Claims and Interests before or during the Chapter 11 Cases; (4) the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is affected by or classified in the Plan; (5) the filing of the Chapter 11 Cases or the Canadian Recognition Proceeding, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement; (6) the Settled Claims; or (7) any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date arising from or relating to any of the foregoing, including, without limitation, the Unsecured Notes Indenture, the ABL Facility Credit Agreement, the 2016 Credit Agreement, or the BrandCo Credit Agreement, and all matters relating thereto.

Notwithstanding anything to the contrary in the foregoing, the releases set forth above shall not release, prejudice, limit, impact, or otherwise impair (1) to the extent that any Causes of Action against any Releasing Party are not released or discharged pursuant to the Plan, any rights of such Releasing Party to assert any and all counterclaims, crossclaims, offsets, indemnities, claims for contribution, defenses, and similar claims in response to such Causes of Action; provided that such counterclaims, crossclaims, offsets, indemnities, claims for contribution, defenses, and similar claims may not be asserted against the Debtors, the Reorganized Debtors, or any Related Party of the Debtors or the Reorganized Debtors to the extent such claims have been released or discharged pursuant to the Plan, (2) any Cause of Action against a Released Party other than the Debtors, the Reorganized Debtors, or any Related Party of the Debtors or the Reorganized Debtors unknown to such Releasing Party as of the Effective Date arising out of actual fraud, gross negligence, or willful misconduct of such Released Party, (3) any Cause of Action against any Excluded Party, or (4) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any Definitive Document (including those set forth in the Plan Supplement), or other document, instrument, or agreement executed to implement the Plan. For the avoidance of doubt, nothing in the Plan shall, or shall be deemed to, alter, amend, release, discharge, limit, or otherwise impair the 2016 Agent Surviving Indemnity Obligations as between and among the 2016 Agent, on the one hand, and any Holders of the 2016 Term Loan Claims (other than Released Parties) on the other hand. For the avoidance of doubt, any 2016 Agent Surviving Indemnity Obligations against a Released Party are expressly released pursuant to the Plan. As used in this Article X.E, "Related Party" means, in each case in its capacity as such, (a) such Debtor's or Reorganized

Debtor's current and former predecessors, successors, subsidiaries, direct and indirect equityholders, funds, portfolio companies, and management companies, and (b) the current and former directors, officers, managers, members, principals, partners, employees, independent contractors, agents, representatives, managed accounts or funds, management companies, fund advisors, investment advisors, advisory board members, financial advisors, partners (including both general and limited partners), consultants, financial advisors, attorneys, accountants, investment bankers, and other professionals of the entities set forth in the foregoing clause (a).

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Third-Party Release, which includes by reference each of the related provisions and definitions contained herein, and, further, shall constitute the Bankruptcy Court's finding that the Third-Party Release is: (1) essential to the Confirmation of the Plan; (2) given in exchange for the good and valuable consideration and substantial contributions provided by the Released Parties; (3) a good faith settlement and compromise of the Causes of Action released by the Third-Party Release; (4) in the best interests of the Debtors and their Estates; (5) fair, equitable, and reasonable; (6) given and made after due notice and opportunity for hearing; and (7) a bar to any of the Releasing Parties asserting any Claim or Cause of Action released pursuant to the Third-Party Release.

Definitions Related to the Debtor Releases and the Third-Party Releases:

(1) Under the Plan, "***Released Party***" means, collectively, the Releasing Parties; *provided* that no Excluded Party shall be a Released Party; *provided, further*, that, in each case, an Entity shall not be a Released Party if it: (a) elects to opt out of the releases, if permitted to opt out; (b) does not elect to opt into the releases, if permitted to opt in; (c) files with the Bankruptcy Court an objection to the Plan, including the releases, that is not consensually resolved before Confirmation or supports any such objection or objector; or (d) proposes or supports an Alternative Restructuring Proposal without the Debtors' consent.

(2) Under the Plan, "***Releasing Parties***" means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) each non-Debtor Affiliate; (d) each of the Consenting Creditor Parties; (e) the DIP Lenders; (f) the Creditors' Committee and each of its members; (g) the DIP Agents; (h) the Unsecured Notes Indenture Trustee; (i) the BrandCo Agent; (j) Citibank, N.A., as the 2016 Agent; (k) the ABL Agents; (l) the Equity Commitment Parties; (m) the Exit Facilities Lenders; (n) the Exit Facilities Agents; (o) each of the parties to Adv. Proc. No. 22-01167; (p) each Holder of Qualified Pension Claims, Retiree Benefit Claims, or Non-Voting Disputed Claims that does not elect to opt out of the releases contained in the Plan; (q) each Holder of Claims or Interests that is deemed to accept the Plan and does not elect to opt out of the releases contained in the Plan; (r) each Holder of Claims that is entitled to vote on the Plan and either (i) votes to accept the Plan, (ii) abstains from voting on the Plan and does not elect to opt out of the releases contained in the Plan, or (iii) votes to reject the Plan and does not elect to opt out of the releases contained in the Plan; (s) each Holder of Claims that is deemed to reject the Plan but does not elect to opt out of the releases contained in the Plan; (t) each Holder of publicly traded Interests in Holdings that elects to opt in to the releases contained in the Plan; (u) with respect to each of the Entities in the foregoing clauses (a) through (t), each such Entity's current and former Affiliates (regardless of whether such interests are held directly or indirectly); (v) with respect to each of the Entities in the foregoing clauses (a) through (u), each such Entity's current and former predecessors, successors, subsidiaries, direct and indirect equityholders, funds, portfolio companies, and management companies; and (w) with respect to each of the Entities in the foregoing clauses (a) through (v), each such Entity's current and former directors, officers, managers, members, principals, partners, employees, independent contractors, agents, representatives, managed accounts or funds, management companies, fund advisors, investment advisors, advisory board members, financial advisors, partners (including both general and limited partners), consultants, financial advisors, attorneys, accountants, investment bankers, and other professionals; *provided* that no Holder that votes to accept the Plan shall be entitled to opt out of, and each such Holder shall be deemed to opt into, the releases; *provided*, *further* that, with respect to any Holder of a Claim or Interest (other than any Holder of publicly traded Interests in Holdings) that does not elect to opt out of the releases contained in the Plan in any capacity, and with respect to any Holder of publicly traded Interests in Holdings that opts into the releases contained in the Plan in any capacity, such Holder and each Affiliate of such Holder that is also a Holder of a Claim or Interest shall be deemed to opt into the Third-Party Releases in all capacities.

(3) Under the Plan, "***Excluded Parties***" means, collectively, all Entities liable for Talc Personal Injury Claims in respect of Jean Nate products or other products produced by the Debtors, other than any Debtor or any current or former officer, director, authorized agent, or employee of the Debtors. For the avoidance of doubt, any insurer of the Debtors that may be liable for Talc Personal Injury Claims and Bristol-Myers Squibb Company and its Affiliates shall be Excluded Parties.

Article X.F of the Plan provides for an exculpation (the "Exculpation") as follows:

Except as otherwise specifically provided in the Plan or the Confirmation Order, no Exculpated Party shall have or incur any liability to any person or Entity for, and each Exculpated Party is hereby released and exculpated from, any Cause of Action related to any act or omission in connection with, relating to, or arising out of, the Debtors' restructuring efforts, the Chapter 11 Cases, preparation for the Chapter 11 Cases, the filing of the Chapter 11 Cases, the Canadian Recognition Proceeding, the Settled Claims, the formulation, preparation, dissemination, negotiation, filing, or termination of the Restructuring Support Agreement and related transactions, the Disclosure Statement, the Plan (including any term sheets related thereto), the Plan Supplement, the DIP Facilities, the Equity Rights Offering, the Backstop Commitment Agreement, the Exit Facilities, or any Restructuring Transaction, contract, instrument, release, or other agreement or document (including providing any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Exculpated Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with any of the foregoing, the funding of the Plan, the occurrence of the Effective Date, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the Definitive Documents, the issuance of securities pursuant to the Plan, the issuance of the New Common Stock, and the New Warrants pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud, gross negligence, or willful misconduct; provided that the foregoing shall not be deemed to release, affect, or limit any post-Effective Date rights or obligations of the Exculpated Parties under the Plan, the Exit Facilities, any Restructuring Transaction, or any Definitive Document (including those set forth in the Plan Supplement), or other document, instrument, or agreement executed to implement the Plan.

The Exculpated Parties have, and upon Consummation of the Plan shall be deemed to have, participated in good faith and in compliance with the applicable laws with regard to the solicitation of, and distribution of consideration pursuant to, the Plan and, therefore, are not, and on account of such distributions shall not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan.

Article X.G of the Plan provides for an injunction (the "Injunction") as follows:

Except as otherwise expressly provided in the Plan or for obligations issued or required to be paid pursuant to the Plan or the Confirmation Order, all Entities that have held, hold, or may hold claims or interests that have been released pursuant to Article X.D or Article X.E of the Plan or discharged pursuant to Article X.B of the Plan, or are subject to exculpation pursuant to Article X.F of the Plan, shall be permanently enjoined, from and after the Effective Date, from taking any of the following actions against, as applicable, the Debtors, the Reorganized Debtors, the Exculpated Parties, or the Released Parties: (1) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such claims or interests; (2) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such claims or interests; (3) creating, perfecting, or enforcing any lien or encumbrance of any kind against such Entities or the property or the estates of such Entities on account of or in connection with or with respect to any such claims or interests; (4) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any such claims or interests unless such Entity has, on or before the Effective Date, asserted such setoff right in a document filed with the Bankruptcy Court explicitly preserving such setoff, and notwithstanding an indication of a claim or interest or otherwise that such Entity asserts, has, or intends to preserve any right of setoff pursuant to applicable law or otherwise; and (5) commencing or continuing in any

manner any action or other proceeding of any kind on account of or in connection with or with respect to any such claims or interests released or settled pursuant to the Plan.

Item 5. Certifications.

By signing this Opt-Out Notice, the undersigned certifies to the Court and the Debtors that:

(i) as of the Voting Record Date, either: (a) the Entity is a Holder of Other Secured Claims, Other Priority Claims, FILO ABL Claims, Qualified Pension Claims, and/or Retiree Benefit Claims as set forth in Item 1; or (b) the Entity is an authorized signatory for an Entity that is a Holder of Other Secured Claims, Other Priority Claims, FILO ABL Claims, Qualified Pension Claims, and/or Retiree Benefit Claims as set forth in Item 1;

(ii) such Holder has received a copy of the *Notice of (I) Non-Voting Status to Holders of Unimpaired Claims Conclusively Presumed to Accept the Plan, and (II) Opportunity to Opt-Out of the Third-Party Releases*, and that this Opt-Out Notice is submitted pursuant to the terms and conditions set forth therein;

(iii) such Holder has submitted the same respective election concerning the releases with respect to all Claims it holds; and

(iv) no other Opt-Out Notice with such Holder's Other Secured Claims, Other Priority Claims, FILO ABL Claims, Qualified Pension Claims, and/or Retiree Benefit Claims has been submitted or, if any other Opt-Out Notices have been submitted with respect to such Claims, then any such earlier Opt-Out Notices are hereby revoked.

Name of Holder:	_____ (Print or Type)
Signature:	_____
Name of Signatory:	_____ (If other than Holder)
Title:	_____
Address:	_____
	_____
	_____
Telephone Number:	_____
Email:	_____
Date Completed:	_____

IF YOU WISH TO MAKE THE OPT-OUT ELECTION, PLEASE COMPLETE, SIGN, AND DATE THIS OPT-OUT NOTICE AND RETURN IT (WITH A SIGNATURE) PROMPTLY IN THE ENVELOPE PROVIDED VIA FIRST CLASS MAIL, OVERNIGHT COURIER, OR HAND DELIVERY TO:

Revlon, Inc. Ballot Processing
c/o Kroll Restructuring Administration, LLC
850 3rd Avenue, Suite 412
Brooklyn, NY 11232

IN THE ALTERNATIVE, IF YOU WISH TO MAKE THE OPT-OUT ELECTION, PLEASE SUBMIT THE ELECTRONIC VERSION OF YOUR OPT-OUT NOTICE THROUGH THE VOTING AND CLAIMS AGENT'S ONLINE BALLOTING PORTAL PER INSTRUCTIONS PROVIDED BELOW:

To submit your Opt-Out Notice via the online balloting portal, please visit https://cases.ra.kroll.com/Revlon and follow the instructions to submit your Opt-Out Notice.

IMPORTANT NOTE: You will need the following information to retrieve and submit your customized Opt-Out Notice:

Unique Opt-Out Notice ID#: _____

The Voting and Claims Agent's online portal is the sole manner in which Opt-Out Notices will be accepted via electronic or online transmission. Opt-Out Notices submitted by facsimile, e-mail, or other means of electronic transmission will not be counted. Each Opt-Out Notice ID# is to be used solely in relation to those Claims described in Item 1 of your Opt-Out Notices. Please complete and submit an Opt-Out Notice for each Opt-Out Notice ID# you receive, as applicable. If you choose to submit your Opt-Out Notice via the Voting and Claims Agent's online platform, you should not also return a hard copy of your Opt-Out Notice.

The Opt-Out Notice does not constitute, and shall not be deemed to be, (i) a Proof of Claim or (ii) an assertion or admission of a Claim.

* * * * *

New York, New York
Dated: [●], 2023

/s/ Draft

Paul M. Basta
Alice Belisle Eaton
Kyle J. Kimpler
Robert A. Britton
Brian Bolin
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Counsel to the Debtors and Debtors in Possession

Exhibit 5A

Impaired Non-Voting Status Notice for Holders of Subordinated Claims

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	)	Chapter 11
REVLON, INC., *et al.*,[1]	)	Case No. 22-10760 (DSJ)
Debtors.	)	(Jointly Administered)

NOTICE OF (I) NON-VOTING STATUS TO HOLDERS OF SUBORDINATED CLAIMS DEEMED TO REJECT THE PLAN, AND (II) OPPORTUNITY TO OPT-OUT OF THE THIRD-PARTY RELEASES

Article X of the Plan contains certain release, injunction, and exculpation provisions, including the Third-Party Releases set forth beginning on page 4 below. You are advised to carefully review and consider the Plan, including the release, injunction, and exculpation provisions, as your rights may be affected. Holders of Subordinated Claims may opt-out of the Third-Party Releases.

PLEASE TAKE NOTICE THAT on February 21, 2023, the United States Bankruptcy Court for the Southern District of New York (the "Court") entered an order (the "Disclosure Statement Order") (i) authorizing Revlon, Inc. and its affiliated debtors and debtors in possession (collectively, the "Debtors"), to solicit acceptances for the *First Amended Joint Plan of Reorganization of Revlon, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as modified, amended, or supplemented from time to time, the "Plan"), (ii) approving the *Disclosure Statement For First Amended Joint Plan of Reorganization of Revlon, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (the "Disclosure Statement")[2] as containing "adequate information" pursuant to section 1125 of the Bankruptcy Code, (iii) approving the Solicitation Materials and documents to be included in the Solicitation Materials, and (iv) approving procedures for soliciting, receiving, and tabulating votes on the Plan and for filing objections to the Plan.

PLEASE TAKE FURTHER NOTICE THAT you are receiving this notice because based on the Debtors' books and records, you are a Holder of Subordinated Claims, and because of the nature and treatment of your Claim under the Plan, **you are not entitled to vote on the Plan**. Specifically, under the terms of the Plan, as a Holder of Subordinated Claims (as currently

[1] The last four digits of Debtor Revlon, Inc.'s tax identification number are 2955. Due to the large number of debtor entities in these Chapter 11 Cases, for which the Court has granted joint administration, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' Voting and Claims Agent at https://cases.ra.kroll.com/Revlon. The location of the Debtors' service address for purposes of these Chapter 11 Cases is: 55 Water St., 43rd Floor, New York, NY 10041-0004.

[2] Capitalized terms not otherwise defined herein shall have the same meanings set forth in the Plan or Disclosure Statement, as applicable.

asserted against the Debtors) that is receiving no distribution under the Plan, you are deemed to reject the Plan pursuant to section 1126(g) of the Bankruptcy Code and are not entitled to vote on the Plan.

PLEASE TAKE FURTHER NOTICE THAT the hearing at which the Court will consider Confirmation of the Plan (the "Confirmation Hearing") will commence on **April 3, 2023, at 10:00 a.m., prevailing Eastern Time**, before the Honorable David S. Jones, in the United States Bankruptcy Court for the Southern District of New York, located at 1 Bowling Green, New York, NY 10004, or via Zoom videoconference in accordance with General Order M-543 dated March 20, 2020. Parties wishing to appear at the Confirmation Hearing, whether in a "live" or "listen only" capacity, must make an electronic appearance through the "eCourtAppearances" tab on the Court's website (https://www.nysb.uscourts.gov/content/judge-david-s-jones) no later than 4:00 p.m. on the business day before the Confirmation Hearing (the "Appearance Deadline"). Following the Appearance Deadline, the Court will circulate by email the Zoom link to the Confirmation Hearing to those parties who have made an electronic appearance. Parties wishing to appear at the Confirmation Hearing must submit an electronic appearance through the Court's website by the Appearance Deadline and not by emailing or otherwise contacting the Court. Additional information regarding the Court's Zoom and hearing procedures can be found on the Court's website.

PLEASE TAKE FURTHER NOTICE THAT the deadline for filing objections to the Plan is **March 23, 2023, at 4:00 p.m., prevailing Eastern Time**. Any objection to the Plan **must**: (i) be in writing; (ii) conform to the Bankruptcy Rules, the Local Rules, and any orders of the Court; (iii) state, with particularity, the basis and nature of any objection to the Plan and, if practicable, a proposed modification to the Plan that would resolve such objection; (iv) set forth the name of the objector, and the nature and amount of Claims held or asserted by the objector against the Debtors' Estates or properties; and (v) be filed with the Court (contemporaneously with a proof of service) and served upon the following parties so as to be **actually received** on or before **March 23, 2023, at 4:00 p.m., prevailing Eastern Time**:

Debtors
Revlon, Inc. 55 Water St., 43rd Floor New York, NY 10041-0004 Attention: Andrew Kidd Seth Fier Elise Quinones E-mail: Andrew.Kidd@revlon.com Seth.Fier@revlon.com Elise.Quinones@revlon.com

United States Trustee	**Counsel to the Debtors**
Office of the United States Trustee U.S. Federal Office Building 201 Varick Street, Suite 1006 New York, New York 10014 Attention: Brian Masumoto E-mail: Brian.Masumoto@usdoj.gov	Paul, Weiss, Rifkind, Wharton & Garrison LLP 1285 Avenue of the Americas New York, New York 10019-6064 Facsimile: (212) 757-3990 Attention: Paul M. Basta Alice B. Eaton Robert A. Britton Brian Bolin Sean A. Mitchell Irene Blumberg E-mail: pbasta@paulweiss.com aeaton@paulweiss.com kkimpler@paulweiss.com rbritton@paulweiss.com bbolin@paulweiss.com smitchell@paulweiss.com iblumberg@paulweiss.com
Counsel to the Ad Hoc Group of BrandCo Lenders	**Counsel to the Creditors' Committee**
Davis Polk & Wardwell LLP 450 Lexington Avenue New York, New York 10017 Facsimile: (212) 701-5331 Attention: Eli J. Vonnegut Angela M. Libby Stephanie Massman E-mail: eli.vonnegut@davispolk.com angela.libby@davispolk.com stephanie.massman@davispolk.com	Brown Rudnick LLP Seven Times Square New York, New York 10036 Facsimile: (212) 209-4801 Attention: Robert J. Stark David J. Molton Jeffrey L. Jonas Bennett S. Silverberg Kenneth J. Aulet E-mail: RStark@brownrudnick.com DMolton@brownrudnick.com JJonas@brownrudnick.com BSilverberg@brownrudnick.com KAulet@brownrudnick.com

PLEASE TAKE FURTHER NOTICE THAT if you would like to obtain a copy of the Disclosure Statement, the Plan, the Plan Supplement, or related documents, you should contact Kroll Restructuring Administration, LLC, the Voting and Claims Agent retained by the Debtors in these Chapter 11 Cases (the "Voting and Claims Agent"), by: (i) calling the Debtors' restructuring hotline at +1 (855) 631-5341 (toll free) or +1 (646) 795-6968; (ii) visiting the Debtors' restructuring website at: https://cases.ra.kroll.com/Revlon; and/or (iii) writing to Revlon, Inc.

Ballot Processing, c/o Kroll Restructuring Administration, LLC, 850 3rd Avenue, Suite 412, Brooklyn, NY 11232. You may also obtain copies of any pleadings filed in these Chapter 11 Cases for a fee via PACER at: http://www.nysb.uscourts.gov.

* * * * *

RELEASE OPT-OUT NOTICE

Article X of the Plan contains certain release, injunction, and exculpation provisions, including the Third-Party Releases set forth below. You are advised to carefully review and consider the Plan, including the release, injunction, and exculpation provisions, as your rights may be affected. Holders of Subordinated Claims may opt-out of the Third-Party Releases.

If you choose to opt-out of the Third-Party Releases set forth in Article X of the Plan, you may submit your election by submitting the electronic version of this opt-out form (the "Opt-Out Notice") through the Voting and Claims Agent's online balloting portal, which can be accessed via the Debtors' restructuring website, https://cases.ra.kroll.com/Revlon, according to instructions provided below.

IF YOU CHOOSE TO OPT-OUT OF THE THIRD-PARTY RELEASES SET FORTH IN THE PLAN, THIS OPT-OUT NOTICE MUST BE ACTUALLY RECEIVED BY THE VOTING AND CLAIMS AGENT BY MARCH 20, 2023, AT 4:00 P.M. PREVAILING EASTERN TIME (THE "OPT-OUT DEADLINE").

PLEASE COMPLETE THE FOLLOWING, SIGN AND COMPLETE THE BOX ON PAGE 9, AND RETURN THE FORM TO THE VOTING AND CLAIMS AGENT PURSUANT TO THE INSTRUCTIONS:

Item 1. Certification.

The undersigned hereby certifies that as of February 21, 2023 (the "Voting Record Date"), the undersigned was a Holder of Subordinated Claims in Class 10.

Item 2. Important information regarding the Debtor Releases, Third-Party Releases, Exculpation, and Injunction provisions of the Plan.

PLEASE TAKE NOTICE THAT ARTICLE X OF THE PLAN CONTAINS RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS. AS A HOLDER OF SUBORDINATED CLAIMS, YOU ARE A "RELEASING PARTY" UNDER THE PLAN UNLESS YOU CHECK THE BOX BELOW TO ELECT TO OPT-OUT OF THE THIRD-PARTY RELEASES CONTAINED IN ARTICLE X.E OF THE PLAN. IF YOU ELECT TO OPT-OUT OF THE THIRD-PARTY RELEASES, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASES AND THE BENEFIT OF THE THIRD-PARTY RELEASES SET FORTH IN ARTICLE X OF THE PLAN AND DESCRIBED ABOVE.

☐	Opt-Out of the Third-Party Releases.

Article X.D of the Plan provides for debtor releases (the "Debtor Releases") as follows:

Pursuant to section 1123(b) of the Bankruptcy Code, for good and valuable consideration, as of the Effective Date, each of the Released Parties is unconditionally, irrevocably, generally, individually, and collectively, released, acquitted, and discharged by the Debtors, the Reorganized Debtors, and each of their Estates from any and all Causes of Action, including any derivative Causes of Action asserted or assertable by or on behalf

of a Debtor, Reorganized Debtor, or any of their Estates, any Causes of Action that any Debtor, Reorganized Debtors, or any of their Estates would have been legally entitled to assert in its own right (whether individually or collectively) or on behalf of the Holder of any Claim against or Interest in a Debtor or other Entity, whether known or unknown, foreseen or unforeseen, asserted or unasserted, matured or unmatured, existing or hereafter arising, in law, equity, contract, tort, or otherwise that the Debtors, the Reorganized Debtors, or their Estates (whether individually or collectively) ever had, now has, or thereafter can, shall, or may have, based on or relating to, or in any manner arising from, in whole or in part: (1) the Debtors, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions, the Chapter 11 Cases, the Canadian Recognition Proceeding, the purchase, sale, or rescission of any security of the Debtors, the Plan Settlement, the Settled Claims, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock, the New Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (2) any Restructuring Transaction, contract, instrument, release, or other agreement or document (including any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock, the New Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (3) the business or contractual arrangements between any Debtor and any Released Party, whether before or during the Debtors' restructuring, or the restructuring of Claims and Interests before or during the Chapter 11 Cases; (4) the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is affected by or classified in the Plan; (5) the filing of the Chapter 11 Cases or the Canadian Recognition Proceeding, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement; (6) the Settled Claims; or (7) any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date arising from or relating to any of the foregoing, including, without limitation, the Unsecured Notes Indenture, the ABL Facility Credit Agreement, the 2016 Credit Agreement, or the BrandCo Credit Agreement, and all matters relating thereto.

Notwithstanding anything to the contrary in the foregoing, the releases set forth above shall not release (1) to the extent that any Causes of Action against the Debtors are not released or discharged pursuant to the Plan, any rights of the Debtors and the Reorganized Debtors to assert any and all counterclaims, crossclaims, offsets, indemnities, claims for contribution, defenses, and similar claims or other Causes of Action in response to such Causes of Action; provided that such counterclaims, crossclaims, offsets, indemnities, claims for contribution, defenses, and similar claims or other Causes of Action may not be asserted against any Related Party of the Debtors or the Reorganized Debtors to the extent such claims have been released or discharged pursuant to the Plan, (2) any Causes of Action set forth in the Schedule of Retained Causes of Action, including any Retained Preference Action, (3) any Cause of Action against any Excluded Party, (4) any commercial Cause of Action arising in the ordinary course of business, such as accounts receivable and accounts payable on account of goods and services being performed, (5) any Cause of Action against a Holder of a Disputed Claim, to the extent such Cause of Action is necessary for the administration and resolution of such Claim solely in accordance with the Plan, or (6) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, any Definitive Document (including those set forth in the Plan Supplement), or other document, instrument, or agreement executed to implement the Plan.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Debtor Release, which includes by reference each of the related provisions and definitions contained in the Plan, and further, shall constitute the Bankruptcy Court's finding that the Debtor Release is: (1) essential to the Confirmation of the Plan; (2) an exercise of the Debtors' business judgment; (3) in exchange for the good and valuable consideration and substantial contributions provided by the Released Parties; (4) a good faith settlement and compromise of the Causes of Action released by the Debtor Release; (5) in the best interests of the Debtors and all Holders of Claims and Interests; (6) fair, equitable, and reasonable; (7) given and made after due notice and opportunity for hearing; and (8) a bar to any of the Debtors, the Reorganized Debtors, and the Estates asserting any Cause of Action released pursuant to the Debtor Release.

Article X.E of the Plan provides for third-party releases (the "Third-Party Releases") as follows:

As of the Effective Date, each of the Releasing Parties other than the Debtors is deemed to have expressly, absolutely, unconditionally, irrevocably, generally, individually, and collectively, released, acquitted, and discharged each of the Released Parties from any and all Causes of Action, including any derivative Causes of Action asserted or assertable by or on behalf of a Debtor, Reorganized Debtor, or any of their Estates, and any Causes of Action asserted or assertable by or on behalf of the Holder of any Claim or Interest or other Entity, whether known or unknown, foreseen or unforeseen, asserted or unasserted, matured or unmatured, existing or hereafter arising, in law, equity, contract, tort, or otherwise that the Releasing Parties (whether individually or collectively) ever had, now have, or thereafter can, shall, or may have, based on or relating to, or in any manner arising from, in whole or in part: (1) the Debtors, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions, the Chapter 11 Cases, the Canadian Recognition Proceeding, the purchase, sale, or rescission of any security of the Debtors, the BrandCo Entities, the Plan Settlement, the Settled Claims, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock, the New Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (2) any Restructuring Transaction, contract, instrument, release, or other agreement or document (including any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock, the New Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (3) the business or contractual arrangements between any Debtor and any Releasing Party, whether before or during the Debtors' restructuring, or the restructuring of Claims and Interests before or during the Chapter 11 Cases; (4) the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is affected by or classified in the Plan; (5) the filing of the Chapter 11 Cases or the Canadian Recognition Proceeding, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement; (6) the Settled Claims; or (7) any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date arising from or relating to any of the foregoing, including, without limitation, the Unsecured Notes Indenture, the ABL Facility Credit Agreement, the 2016 Credit Agreement, or the BrandCo Credit Agreement, and all matters relating thereto.

Notwithstanding anything to the contrary in the foregoing, the releases set forth above shall not release, prejudice, limit, impact, or otherwise impair (1) to the extent that any Causes of Action against any Releasing Party are not released or discharged pursuant to the Plan, any rights of such Releasing Party to assert any and all counterclaims, crossclaims, offsets, indemnities, claims for contribution, defenses, and similar claims in response to such Causes of Action; provided that such counterclaims, crossclaims, offsets, indemnities, claims for contribution, defenses, and similar claims may not be asserted against the Debtors, the Reorganized Debtors, or any Related Party of the Debtors or the Reorganized Debtors to the extent such claims have been released or discharged pursuant to the Plan, (2) any Cause of Action against a Released Party other than the Debtors, the Reorganized Debtors, or any Related Party of the Debtors or the Reorganized Debtors unknown to such Releasing Party as of the Effective Date arising out of actual fraud, gross negligence, or willful misconduct of such Released Party, (3) any Cause of Action against any Excluded Party, or (4) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any Definitive Document (including those set forth in the Plan Supplement), or other document, instrument, or agreement executed to implement the Plan. For the avoidance of doubt, nothing in the Plan shall, or shall be deemed to, alter, amend, release, discharge, limit, or otherwise impair the 2016 Agent Surviving Indemnity Obligations as between and among the 2016 Agent, on the one hand, and any Holders of the 2016 Term Loan Claims (other than Released Parties) on the other hand. For the avoidance of doubt, any 2016 Agent Surviving Indemnity Obligations against a Released Party are expressly released pursuant to the Plan. As used in this Article X.E, "Related Party" means, in each case in its capacity as such, (a) such Debtor's or Reorganized Debtor's current and former predecessors, successors, subsidiaries, direct and indirect equityholders, funds, portfolio companies, and management companies, and (b) the current and former directors, officers, managers,

members, principals, partners, employees, independent contractors, agents, representatives, managed accounts or funds, management companies, fund advisors, investment advisors, advisory board members, financial advisors, partners (including both general and limited partners), consultants, financial advisors, attorneys, accountants, investment bankers, and other professionals of the entities set forth in the foregoing clause (a).

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Third-Party Release, which includes by reference each of the related provisions and definitions contained herein, and, further, shall constitute the Bankruptcy Court's finding that the Third-Party Release is: (1) essential to the Confirmation of the Plan; (2) given in exchange for the good and valuable consideration and substantial contributions provided by the Released Parties; (3) a good faith settlement and compromise of the Causes of Action released by the Third-Party Release; (4) in the best interests of the Debtors and their Estates; (5) fair, equitable, and reasonable; (6) given and made after due notice and opportunity for hearing; and (7) a bar to any of the Releasing Parties asserting any Claim or Cause of Action released pursuant to the Third-Party Release.

Definitions Related to the Debtor Releases and the Third-Party Releases:

(1) Under the Plan, "***Released Party***" means, collectively, the Releasing Parties; *provided* that no Excluded Party shall be a Released Party; *provided, further*, that, in each case, an Entity shall not be a Released Party if it: (a) elects to opt out of the releases, if permitted to opt out; (b) does not elect to opt into the releases, if permitted to opt in; (c) files with the Bankruptcy Court an objection to the Plan, including the releases, that is not consensually resolved before Confirmation or supports any such objection or objector; or (d) proposes or supports an Alternative Restructuring Proposal without the Debtors' consent.

(2) Under the Plan, "***Releasing Parties***" means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) each non-Debtor Affiliate; (d) each of the Consenting Creditor Parties; (e) the DIP Lenders; (f) the Creditors' Committee and each of its members; (g) the DIP Agents; (h) the Unsecured Notes Indenture Trustee; (i) the BrandCo Agent; (j) Citibank, N.A., as the 2016 Agent; (k) the ABL Agents; (l) the Equity Commitment Parties; (m) the Exit Facilities Lenders; (n) the Exit Facilities Agents; (o) each of the parties to Adv. Proc. No. 22-01167; (p) each Holder of Qualified Pension Claims, Retiree Benefit Claims, or Non-Voting Disputed Claims that does not elect to opt out of the releases contained in the Plan; (q) each Holder of Claims or Interests that is deemed to accept the Plan and does not elect to opt out of the releases contained in the Plan; (r) each Holder of Claims that is entitled to vote on the Plan and either (i) votes to accept the Plan, (ii) abstains from voting on the Plan and does not elect to opt out of the releases contained in the Plan, or (iii) votes to reject the Plan and does not elect to opt out of the releases contained in the Plan; (s) each Holder of Claims that is deemed to reject the Plan but does not elect to opt out of the releases contained in the Plan; (t) each Holder of publicly traded Interests in Holdings that elects to opt in to the releases contained in the Plan; (u) with respect to each of the Entities in the foregoing clauses (a) through (t), each such Entity's current and former Affiliates (regardless of whether such interests are held directly or indirectly); (v) with respect to each of the Entities in the foregoing clauses (a) through (u), each such Entity's current and former predecessors, successors, subsidiaries, direct and indirect equityholders, funds, portfolio companies, and management companies; and (w) with respect to each of the Entities in the foregoing clauses (a) through (v), each such Entity's current and former directors, officers, managers, members, principals, partners, employees, independent contractors, agents, representatives, managed accounts or funds, management companies, fund advisors, investment advisors, advisory board members, financial advisors, partners (including both general and limited partners), consultants, financial advisors, attorneys, accountants, investment bankers, and other professionals; *provided* that no Holder that votes to accept the Plan shall be entitled to opt out of, and each such Holder shall be deemed to opt into, the releases; *provided*, *further* that, with respect to any Holder of a Claim or Interest (other than any Holder of publicly traded Interests in Holdings) that does not elect to opt out of the releases contained in the Plan in any capacity, and with respect to any Holder of publicly traded Interests in Holdings that opts into the releases contained in the Plan in any capacity, such Holder and each Affiliate of such Holder that is also a Holder of a Claim or Interest shall be deemed to opt into the Third-Party Releases in all capacities.

(3) Under the Plan, "***Excluded Parties***" means, collectively, all Entities liable for Talc Personal Injury Claims in respect of Jean Nate products or other products produced by the Debtors, other than any Debtor or any current or former officer, director, authorized agent, or employee of the Debtors. For the avoidance of doubt, any insurer of the Debtors that may be liable for Talc Personal Injury Claims and Bristol-Myers Squibb Company and its Affiliates shall be Excluded Parties.

Article X.F of the Plan provides for an exculpation (the "Exculpation") as follows:

Except as otherwise specifically provided in the Plan or the Confirmation Order, no Exculpated Party shall have or incur any liability to any person or Entity for, and each Exculpated Party is hereby released and exculpated from, any Cause of Action related to any act or omission in connection with, relating to, or arising out of, the Debtors' restructuring efforts, the Chapter 11 Cases, preparation for the Chapter 11 Cases, the filing of the Chapter 11 Cases, the Canadian Recognition Proceeding, the Settled Claims, the formulation, preparation, dissemination, negotiation, filing, or termination of the Restructuring Support Agreement and related transactions, the Disclosure Statement, the Plan (including any term sheets related thereto), the Plan Supplement, the DIP Facilities, the Equity Rights Offering, the Backstop Commitment Agreement, the Exit Facilities, or any Restructuring Transaction, contract, instrument, release, or other agreement or document (including providing any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Exculpated Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with any of the foregoing, the funding of the Plan, the occurrence of the Effective Date, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the Definitive Documents, the issuance of securities pursuant to the Plan, the issuance of the New Common Stock, and the New Warrants pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud, gross negligence, or willful misconduct; provided that the foregoing shall not be deemed to release, affect, or limit any post-Effective Date rights or obligations of the Exculpated Parties under the Plan, the Exit Facilities, any Restructuring Transaction, or any Definitive Document (including those set forth in the Plan Supplement), or other document, instrument, or agreement executed to implement the Plan.

The Exculpated Parties have, and upon Consummation of the Plan shall be deemed to have, participated in good faith and in compliance with the applicable laws with regard to the solicitation of, and distribution of consideration pursuant to, the Plan and, therefore, are not, and on account of such distributions shall not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan.

Article X.G of the Plan provides for an injunction (the "Injunction") as follows:

Except as otherwise expressly provided in the Plan or for obligations issued or required to be paid pursuant to the Plan or the Confirmation Order, all Entities that have held, hold, or may hold claims or interests that have been released pursuant to Article X.D or Article X.E of the Plan or discharged pursuant to Article X.B of the Plan, or are subject to exculpation pursuant to Article X.F of the Plan, shall be permanently enjoined, from and after the Effective Date, from taking any of the following actions against, as applicable, the Debtors, the Reorganized Debtors, the Exculpated Parties, or the Released Parties: (1) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such claims or interests; (2) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such claims or interests; (3) creating, perfecting, or enforcing any lien or encumbrance of any kind against such Entities or the property or the estates of such Entities on account of or in connection with or with respect to any such claims or interests; (4) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any such claims or interests unless such Entity has, on or before the Effective Date, asserted such setoff right in a document filed with the Bankruptcy Court explicitly preserving such setoff, and notwithstanding an indication of a claim or interest or otherwise that such Entity asserts, has, or intends to preserve any right of setoff pursuant to applicable law or otherwise; and (5) commencing or continuing in any

manner any action or other proceeding of any kind on account of or in connection with or with respect to any such claims or interests released or settled pursuant to the Plan.

Item 5. Certifications.

By signing this Opt-Out Notice, the undersigned certifies to the Court and the Debtors that:

(i) as of the Voting Record Date, either: (a) the Entity is a Holder of Subordinated Claims as set forth in Item 1; or (b) the Entity is an authorized signatory for an Entity that is a Holder of Subordinated Claims as set forth in Item 1;

(ii) such Holder has received a copy of the *Notice of (I) Non-Voting Status to Holders of Subordinated Claims Deemed to Reject the Plan, and (II) Opportunity to Opt-Out of the Third-Party Releases*, and that this Opt-Out Notice is submitted pursuant to the terms and conditions set forth therein;

(iii) such Holder has submitted the same respective election concerning the releases with respect to all Claims it holds; and

(iv) no other Opt-Out Notice with such Holder's Subordinated Claims has been submitted or, if any other Opt-Out Notices have been submitted with respect to such Claims, then any such earlier Opt-Out Notices are hereby revoked.

Name of Holder:	_____ (Print or Type)
Signature:	_____
Name of Signatory:	_____ (If other than Holder)
Title:	_____
Address:	_____
	_____
	_____
Telephone Number:	_____
Email:	_____
Date Completed:	_____

IF YOU WISH TO MAKE THE OPT-OUT ELECTION, PLEASE COMPLETE, SIGN, AND DATE THIS OPT-OUT NOTICE AND RETURN IT (WITH A SIGNATURE) PROMPTLY IN THE ENVELOPE PROVIDED VIA FIRST CLASS MAIL, OVERNIGHT COURIER, OR HAND DELIVERY TO:

Revlon, Inc. Ballot Processing
c/o Kroll Restructuring Administration, LLC
850 3rd Avenue, Suite 412
Brooklyn, NY 11232

IN THE ALTERNATIVE, IF YOU WISH TO MAKE THE OPT-OUT ELECTION, PLEASE SUBMIT THE ELECTRONIC VERSION OF YOUR OPT-OUT NOTICE THROUGH THE VOTING AND CLAIMS AGENT'S ONLINE BALLOTING PORTAL PER INSTRUCTIONS PROVIDED BELOW:

To submit your Opt-Out Notice via the online balloting portal, please visit https://cases.ra.kroll.com/Revlon and follow the instructions to submit your Opt-Out Notice.

IMPORTANT NOTE: You will need the following information to retrieve and submit your customized Opt-Out Notice:

Unique Opt-Out Notice ID#: _____

The Voting and Claims Agent's online portal is the sole manner in which Opt-Out Notices will be accepted via electronic or online transmission. Opt-Out Notices submitted by facsimile, e-mail, or other means of electronic transmission will not be counted. Each Opt-Out Notice ID# is to be used solely in relation to those Claims described in Item 1 of your Opt-Out Notices. Please complete and submit an Opt-Out Notice for each Opt-Out Notice ID# you receive, as applicable. If you choose to submit your Opt-Out Notice via the Voting and Claims Agent's online platform, you should not also return a hard copy of your Opt-Out Notice.

The Opt-Out Notice does not constitute, and shall not be deemed to be, (i) a Proof of Claim or (ii) an assertion or admission of a Claim.

* * * * *

New York, New York
Dated: [●], 2023

/s/ Draft

Paul M. Basta
Alice Belisle Eaton
Kyle J. Kimpler
Robert A. Britton
Brian Bolin
Sean A. Mitchell
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Counsel to the Debtors and Debtors in Possession

Exhibit 5B

Impaired Non-Voting Status Notice

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	)	Chapter 11
REVLON, INC., *et al.*,[1]	)	Case No. 22-10760 (DSJ)
Debtors.	)	(Jointly Administered)

NOTICE OF (I) NON-VOTING STATUS TO HOLDERS OF INTERESTS DEEMED TO REJECT THE PLAN, AND (II) OPPORTUNITY TO OPT-IN TO THE THIRD-PARTY RELEASES

Article X of the Plan contains certain release, injunction, and exculpation provisions, including the Third-Party Releases set forth beginning on page 4 below. You are advised to carefully review and consider the Plan, including the release, injunction, and exculpation provisions, as your rights may be affected. Holders of publicly traded Interests in Holdings may opt-in to the Third-Party Releases.

PLEASE TAKE NOTICE THAT on February 21, 2023, the United States Bankruptcy Court for the Southern District of New York (the "Court") entered an order (the "Disclosure Statement Order") (i) authorizing Revlon, Inc. and its affiliated debtors and debtors in possession (collectively, the "Debtors"), to solicit acceptances for the *First Amended Joint Plan of Reorganization of Revlon, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as modified, amended, or supplemented from time to time, the "Plan"), (ii) approving the *Disclosure Statement For First Amended Joint Plan of Reorganization of Revlon, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (the "Disclosure Statement")[2] as containing "adequate information" pursuant to section 1125 of the Bankruptcy Code, (iii) approving the Solicitation Materials and documents to be included in the Solicitation Materials, and (iv) approving procedures for soliciting, receiving, and tabulating votes on the Plan and for filing objections to the Plan.

PLEASE TAKE FURTHER NOTICE THAT you are receiving this notice because based on the Debtors' books and records, you are a Holder of Interests in Revlon, Inc. ("Holdings"), and because of the nature and treatment of your Interest under the Plan, **you are not entitled to vote on the Plan**. Specifically, under the terms of the Plan, as a Holder of an

[1] The last four digits of Debtor Revlon, Inc.'s tax identification number are 2955. Due to the large number of debtor entities in these Chapter 11 Cases, for which the Court has granted joint administration, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' Voting and Claims Agent at https://cases.ra.kroll.com/Revlon. The location of the Debtors' service address for purposes of these Chapter 11 Cases is: 55 Water St., 43rd Floor, New York, NY 10041-0004.

[2] Capitalized terms not otherwise defined herein shall have the same meanings set forth in the Plan or Disclosure Statement, as applicable.

Interest in Holdings (as currently asserted against the Debtors) that is receiving no distribution under the Plan, you are deemed to reject the Plan pursuant to section 1126(g) of the Bankruptcy Code and are not entitled to vote on the Plan.

PLEASE TAKE FURTHER NOTICE THAT the hearing at which the Court will consider Confirmation of the Plan (the "Confirmation Hearing") will commence on **April 3, 2023, at 10:00 a.m., prevailing Eastern Time**, before the Honorable David S. Jones, in the United States Bankruptcy Court for the Southern District of New York, located at 1 Bowling Green, New York, NY 10004, or via Zoom videoconference in accordance with General Order M-543 dated March 20, 2020. Parties wishing to appear at the Confirmation Hearing, whether in a "live" or "listen only" capacity, must make an electronic appearance through the "eCourtAppearances" tab on the Court's website (https://www.nysb.uscourts.gov/content/judge-david-s-jones) no later than 4:00 p.m. on the business day before the Confirmation Hearing (the "Appearance Deadline"). Following the Appearance Deadline, the Court will circulate by email the Zoom link to the Confirmation Hearing to those parties who have made an electronic appearance. Parties wishing to appear at the Confirmation Hearing must submit an electronic appearance through the Court's website by the Appearance Deadline and not by emailing or otherwise contacting the Court. Additional information regarding the Court's Zoom and hearing procedures can be found on the Court's website.

PLEASE TAKE FURTHER NOTICE THAT the deadline for filing objections to the Plan is **March 23, 2023, at 4:00 p.m., prevailing Eastern Time**. Any objection to the Plan **must**: (i) be in writing; (ii) conform to the Bankruptcy Rules, the Local Rules, and any orders of the Court; (iii) state, with particularity, the basis and nature of any objection to the Plan and, if practicable, a proposed modification to the Plan that would resolve such objection; (iv) set forth the name of the objector, and the nature and amount of Claims held or asserted by the objector against the Debtors' Estates or properties; and (v) be filed with the Court (contemporaneously with a proof of service) and served upon the following parties so as to be **actually received** on or before **March 23, 2023, at 4:00 p.m., prevailing Eastern Time**:

Debtors
Revlon, Inc. 55 Water St., 43rd Floor New York, NY 10041-0004 Attention: Andrew Kidd Seth Fier Elise Quinones E-mail: Andrew.Kidd@revlon.com Seth.Fier@revlon.com Elise.Quinones@revlon.com

United States Trustee	**Counsel to the Debtors**
Office of the United States Trustee U.S. Federal Office Building 201 Varick Street, Suite 1006 New York, New York 10014 Attention: Brian Masumoto E-mail: Brian.Masumoto@usdoj.gov	Paul, Weiss, Rifkind, Wharton & Garrison LLP 1285 Avenue of the Americas New York, New York 10019-6064 Facsimile: (212) 757-3990 Attention: Paul M. Basta Alice B. Eaton Robert A. Britton Brian Bolin Sean A. Mitchell Irene Blumberg E-mail: pbasta@paulweiss.com aeaton@paulweiss.com kkimpler@paulweiss.com rbritton@paulweiss.com bbolin@paulweiss.com smitchell@paulweiss.com iblumberg@paulweiss.com
Counsel to the Ad Hoc Group of BrandCo Lenders	**Counsel to the Creditors' Committee**
Davis Polk & Wardwell LLP 450 Lexington Avenue New York, New York 10017 Facsimile: (212) 701-5331 Attention: Eli J. Vonnegut Angela M. Libby Stephanie Massman E-mail: eli.vonnegut@davispolk.com angela.libby@davispolk.com stephanie.massman@davispolk.com	Brown Rudnick LLP Seven Times Square New York, New York 10036 Facsimile: (212) 209-4801 Attention: Robert J. Stark David J. Molton Jeffrey L. Jonas Bennett S. Silverberg Kenneth J. Aulet E-mail: RStark@brownrudnick.com DMolton@brownrudnick.com JJonas@brownrudnick.com BSilverberg@brownrudnick.com KAulet@brownrudnick.com

PLEASE TAKE FURTHER NOTICE THAT if you would like to obtain a copy of the Disclosure Statement, the Plan, the Plan Supplement, or related documents, you should contact Kroll Restructuring Administration, LLC, the Voting and Claims Agent retained by the Debtors in these Chapter 11 Cases (the "Voting and Claims Agent"), by: (i) calling the Debtors' restructuring hotline at +1 (855) 631-5341 (toll free) or +1 (646) 795-6968; (ii) visiting the Debtors' restructuring website at: https://cases.ra.kroll.com/Revlon; and/or (iii) writing to Revlon, Inc.

Ballot Processing, c/o Kroll Restructuring Administration, LLC, 850 3rd Avenue, Suite 412, Brooklyn, NY 11232. You may also obtain copies of any pleadings filed in these Chapter 11 Cases for a fee via PACER at: http://www.nysb.uscourts.gov.

* * * * *

RELEASE OPT-IN NOTICE

Article X of the Plan contains certain release, injunction, and exculpation provisions, including the Third-Party Releases set forth below. You are advised to carefully review and consider the Plan, including the release, injunction, and exculpation provisions, as your rights may be affected. Holders of publicly traded Interests in Holdings may opt-in to the Third-Party Releases.

If you choose to opt-in to the Third-Party Releases set forth in Article X.E of the Plan, you may submit your election to opt-in by submitting the electronic version of this opt-in form (the "Opt-In Notice") through the Voting and Claims Agent's online balloting portal, which can be accessed via the Debtors' restructuring website, https://cases.ra.kroll.com/Revlon, according to instructions provided below.

IF YOU CHOOSE TO OPT-IN TO THE THIRD-PARTY RELEASES SET FORTH IN THE PLAN, THIS OPT-IN NOTICE MUST BE ACTUALLY RECEIVED BY THE VOTING AND CLAIMS AGENT BY MARCH 20, 2023, AT 4:00 P.M. PREVAILING EASTERN TIME (THE "OPT-IN DEADLINE").

PLEASE COMPLETE THE FOLLOWING, SIGN AND COMPLETE THE BOX ON PAGE 9, AND RETURN THE FORM TO THE VOTING AND CLAIMS AGENT PURSUANT TO THE INSTRUCTIONS:

Item 1. Certification.

The undersigned hereby certifies that as of February 21, 2023 (the "Voting Record Date"), the undersigned was a Holder of publicly traded Interests in Holdings in Class 12.

Item 2. Important information regarding the Debtor Releases, Third-Party Releases, Exculpation, and Injunction provisions of the Plan.

PLEASE TAKE NOTICE THAT ARTICLE X OF THE PLAN CONTAINS RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS. AS A HOLDER OF A PUBLICLY TRADED INTEREST IN HOLDINGS, YOU ARE A "RELEASING PARTY" UNDER THE PLAN IF YOU OPT-IN TO THE RELEASES CONTAINED IN THE PLAN BY CHECKING THE BOX BELOW TO ELECT TO GRANT THE THIRD-PARTY RELEASES CONTAINED IN ARTICLE X.E OF THE PLAN. YOU WILL BE CONSIDERED A "RELEASING PARTY" UNDER THE PLAN ONLY IF (I) THE COURT DETERMINES THAT YOU HAVE THE RIGHT TO OPT-IN TO THE RELEASES AND (II) YOU CHECK THE BOX BELOW AND SUBMIT THE OPT-IN NOTICE BY THE OPT-IN DEADLINE.

☐	Opt-In to the Third-Party Releases.

Article X.D of the Plan provides for debtor releases (the "Debtor Releases") as follows:

Pursuant to section 1123(b) of the Bankruptcy Code, for good and valuable consideration, as of the Effective Date, each of the Released Parties is unconditionally, irrevocably, generally, individually, and collectively, released, acquitted, and discharged by the Debtors, the Reorganized Debtors, and each of their Estates from

any and all Causes of Action, including any derivative Causes of Action asserted or assertable by or on behalf of a Debtor, Reorganized Debtor, or any of their Estates, any Causes of Action that any Debtor, Reorganized Debtors, or any of their Estates would have been legally entitled to assert in its own right (whether individually or collectively) or on behalf of the Holder of any Claim against or Interest in a Debtor or other Entity, whether known or unknown, foreseen or unforeseen, asserted or unasserted, matured or unmatured, existing or hereafter arising, in law, equity, contract, tort, or otherwise that the Debtors, the Reorganized Debtors, or their Estates (whether individually or collectively) ever had, now has, or thereafter can, shall, or may have, based on or relating to, or in any manner arising from, in whole or in part: (1) the Debtors, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions, the Chapter 11 Cases, the Canadian Recognition Proceeding, the purchase, sale, or rescission of any security of the Debtors, the Plan Settlement, the Settled Claims, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock, the New Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (2) any Restructuring Transaction, contract, instrument, release, or other agreement or document (including any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock, the New Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (3) the business or contractual arrangements between any Debtor and any Released Party, whether before or during the Debtors' restructuring, or the restructuring of Claims and Interests before or during the Chapter 11 Cases; (4) the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is affected by or classified in the Plan; (5) the filing of the Chapter 11 Cases or the Canadian Recognition Proceeding, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement; (6) the Settled Claims; or (7) any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date arising from or relating to any of the foregoing, including, without limitation, the Unsecured Notes Indenture, the ABL Facility Credit Agreement, the 2016 Credit Agreement, or the BrandCo Credit Agreement, and all matters relating thereto.

Notwithstanding anything to the contrary in the foregoing, the releases set forth above shall not release (1) to the extent that any Causes of Action against the Debtors are not released or discharged pursuant to the Plan, any rights of the Debtors and the Reorganized Debtors to assert any and all counterclaims, crossclaims, offsets, indemnities, claims for contribution, defenses, and similar claims or other Causes of Action in response to such Causes of Action; provided that such counterclaims, crossclaims, offsets, indemnities, claims for contribution, defenses, and similar claims or other Causes of Action may not be asserted against any Related Party of the Debtors or the Reorganized Debtors to the extent such claims have been released or discharged pursuant to the Plan, (2) any Causes of Action set forth in the Schedule of Retained Causes of Action, including any Retained Preference Action, (3) any Cause of Action against any Excluded Party, (4) any commercial Cause of Action arising in the ordinary course of business, such as accounts receivable and accounts payable on account of goods and services being performed, (5) any Cause of Action against a Holder of a Disputed Claim, to the extent such Cause of Action is necessary for the administration and resolution of such Claim solely in accordance with the Plan, or (6) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, any Definitive Document (including those set forth in the Plan Supplement), or other document, instrument, or agreement executed to implement the Plan.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Debtor Release, which includes by reference each of the related provisions and definitions contained in the Plan, and further, shall constitute the Bankruptcy Court's finding that the Debtor Release is: (1) essential to the Confirmation of the Plan; (2) an exercise of the Debtors' business judgment; (3) in exchange for the good and valuable consideration and substantial contributions provided by the Released Parties; (4) a good faith settlement and compromise of the Causes of Action released by the Debtor Release; (5) in the best interests of the Debtors and all Holders of Claims and Interests; (6) fair, equitable, and reasonable; (7) given

and made after due notice and opportunity for hearing; and (8) a bar to any of the Debtors, the Reorganized Debtors, and the Estates asserting any Cause of Action released pursuant to the Debtor Release.

Article X.E of the Plan provides for third-party releases (the "Third-Party Releases") as follows:

As of the Effective Date, each of the Releasing Parties other than the Debtors is deemed to have expressly, absolutely, unconditionally, irrevocably, generally, individually, and collectively, released, acquitted, and discharged each of the Released Parties from any and all Causes of Action, including any derivative Causes of Action asserted or assertable by or on behalf of a Debtor, Reorganized Debtor, or any of their Estates, and any Causes of Action asserted or assertable by or on behalf of the Holder of any Claim or Interest or other Entity, whether known or unknown, foreseen or unforeseen, asserted or unasserted, matured or unmatured, existing or hereafter arising, in law, equity, contract, tort, or otherwise that the Releasing Parties (whether individually or collectively) ever had, now have, or thereafter can, shall, or may have, based on or relating to, or in any manner arising from, in whole or in part: (1) the Debtors, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions, the Chapter 11 Cases, the Canadian Recognition Proceeding, the purchase, sale, or rescission of any security of the Debtors, the BrandCo Entities, the Plan Settlement, the Settled Claims, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock, the New Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (2) any Restructuring Transaction, contract, instrument, release, or other agreement or document (including any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock, the New Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (3) the business or contractual arrangements between any Debtor and any Releasing Party, whether before or during the Debtors' restructuring, or the restructuring of Claims and Interests before or during the Chapter 11 Cases; (4) the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is affected by or classified in the Plan; (5) the filing of the Chapter 11 Cases or the Canadian Recognition Proceeding, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement; (6) the Settled Claims; or (7) any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date arising from or relating to any of the foregoing, including, without limitation, the Unsecured Notes Indenture, the ABL Facility Credit Agreement, the 2016 Credit Agreement, or the BrandCo Credit Agreement, and all matters relating thereto.

Notwithstanding anything to the contrary in the foregoing, the releases set forth above shall not release, prejudice, limit, impact, or otherwise impair (1) to the extent that any Causes of Action against any Releasing Party are not released or discharged pursuant to the Plan, any rights of such Releasing Party to assert any and all counterclaims, crossclaims, offsets, indemnities, claims for contribution, defenses, and similar claims in response to such Causes of Action; provided that such counterclaims, crossclaims, offsets, indemnities, claims for contribution, defenses, and similar claims may not be asserted against the Debtors, the Reorganized Debtors, or any Related Party of the Debtors or the Reorganized Debtors to the extent such claims have been released or discharged pursuant to the Plan, (2) any Cause of Action against a Released Party other than the Debtors, the Reorganized Debtors, or any Related Party of the Debtors or the Reorganized Debtors unknown to such Releasing Party as of the Effective Date arising out of actual fraud, gross negligence, or willful misconduct of such Released Party, (3) any Cause of Action against any Excluded Party, or (4) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any Definitive Document (including those set forth in the Plan Supplement), or other document, instrument, or agreement executed to implement the Plan. For the avoidance of doubt, nothing in the Plan shall, or shall be deemed to, alter, amend, release, discharge, limit, or otherwise impair the 2016 Agent Surviving Indemnity Obligations as between and among the 2016 Agent, on the one hand, and any Holders of the 2016 Term Loan Claims (other than Released Parties) on the other hand. For the avoidance of doubt, any 2016 Agent Surviving Indemnity Obligations against a Released Party are expressly released pursuant to the Plan. As used in this Article X.E, "Related Party" means, in each case in its capacity as such, (a) such Debtor's or Reorganized

Debtor's current and former predecessors, successors, subsidiaries, direct and indirect equityholders, funds, portfolio companies, and management companies, and (b) the current and former directors, officers, managers, members, principals, partners, employees, independent contractors, agents, representatives, managed accounts or funds, management companies, fund advisors, investment advisors, advisory board members, financial advisors, partners (including both general and limited partners), consultants, financial advisors, attorneys, accountants, investment bankers, and other professionals of the entities set forth in the foregoing clause (a).

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Third-Party Release, which includes by reference each of the related provisions and definitions contained herein, and, further, shall constitute the Bankruptcy Court's finding that the Third-Party Release is: (1) essential to the Confirmation of the Plan; (2) given in exchange for the good and valuable consideration and substantial contributions provided by the Released Parties; (3) a good faith settlement and compromise of the Causes of Action released by the Third-Party Release; (4) in the best interests of the Debtors and their Estates; (5) fair, equitable, and reasonable; (6) given and made after due notice and opportunity for hearing; and (7) a bar to any of the Releasing Parties asserting any Claim or Cause of Action released pursuant to the Third-Party Release.

Definitions Related to the Debtor Releases and the Third-Party Releases:

(1) Under the Plan, "***Released Party***" means, collectively, the Releasing Parties; *provided* that no Excluded Party shall be a Released Party; *provided, further*, that, in each case, an Entity shall not be a Released Party if it: (a) elects to opt out of the releases, if permitted to opt out; (b) does not elect to opt into the releases, if permitted to opt in; (c) files with the Bankruptcy Court an objection to the Plan, including the releases, that is not consensually resolved before Confirmation or supports any such objection or objector; or (d) proposes or supports an Alternative Restructuring Proposal without the Debtors' consent.

(2) Under the Plan, "***Releasing Parties***" means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) each non-Debtor Affiliate; (d) each of the Consenting Creditor Parties; (e) the DIP Lenders; (f) the Creditors' Committee and each of its members; (g) the DIP Agents; (h) the Unsecured Notes Indenture Trustee; (i) the BrandCo Agent; (j) Citibank, N.A., as the 2016 Agent; (k) the ABL Agents; (l) the Equity Commitment Parties; (m) the Exit Facilities Lenders; (n) the Exit Facilities Agents; (o) each of the parties to Adv. Proc. No. 22-01167; (p) each Holder of Qualified Pension Claims, Retiree Benefit Claims, or Non-Voting Disputed Claims that does not elect to opt out of the releases contained in the Plan; (q) each Holder of Claims or Interests that is deemed to accept the Plan and does not elect to opt out of the releases contained in the Plan; (r) each Holder of Claims that is entitled to vote on the Plan and either (i) votes to accept the Plan, (ii) abstains from voting on the Plan and does not elect to opt out of the releases contained in the Plan, or (iii) votes to reject the Plan and does not elect to opt out of the releases contained in the Plan; (s) each Holder of Claims that is deemed to reject the Plan but does not elect to opt out of the releases contained in the Plan; (t) each Holder of publicly traded Interests in Holdings that elects to opt in to the releases contained in the Plan; (u) with respect to each of the Entities in the foregoing clauses (a) through (t), each such Entity's current and former Affiliates (regardless of whether such interests are held directly or indirectly); (v) with respect to each of the Entities in the foregoing clauses (a) through (u), each such Entity's current and former predecessors, successors, subsidiaries, direct and indirect equityholders, funds, portfolio companies, and management companies; and (w) with respect to each of the Entities in the foregoing clauses (a) through (v), each such Entity's current and former directors, officers, managers, members, principals, partners, employees, independent contractors, agents, representatives, managed accounts or funds, management companies, fund advisors, investment advisors, advisory board members, financial advisors, partners (including both general and limited partners), consultants, financial advisors, attorneys, accountants, investment bankers, and other professionals; *provided* that no Holder that votes to accept the Plan shall be entitled to opt out of, and each such Holder shall be deemed to opt into, the releases; *provided*, *further* that, with respect to any Holder of a Claim or Interest (other than any Holder of publicly traded Interests in Holdings) that does not elect to opt out of the releases contained in the Plan in any capacity, and with respect to any Holder of publicly traded Interests in Holdings that opts into the releases contained in the Plan in any capacity, such Holder and each Affiliate of such Holder that is also a Holder of a Claim or Interest shall be deemed to opt into the Third-Party Releases in all capacities.

(3) Under the Plan, "***Excluded Parties***" means, collectively, all Entities liable for Talc Personal Injury Claims in respect of Jean Nate products or other products produced by the Debtors, other than any Debtor or any current or former officer, director, authorized agent, or employee of the Debtors. For the avoidance of doubt, any insurer of the Debtors that may be liable for Talc Personal Injury Claims and Bristol-Myers Squibb Company and its Affiliates shall be Excluded Parties.

Article X.F of the Plan provides for an exculpation (the "Exculpation") as follows:

Except as otherwise specifically provided in the Plan or the Confirmation Order, no Exculpated Party shall have or incur any liability to any person or Entity for, and each Exculpated Party is hereby released and exculpated from, any Cause of Action related to any act or omission in connection with, relating to, or arising out of, the Debtors' restructuring efforts, the Chapter 11 Cases, preparation for the Chapter 11 Cases, the filing of the Chapter 11 Cases, the Canadian Recognition Proceeding, the Settled Claims, the formulation, preparation, dissemination, negotiation, filing, or termination of the Restructuring Support Agreement and related transactions, the Disclosure Statement, the Plan (including any term sheets related thereto), the Plan Supplement, the DIP Facilities, the Equity Rights Offering, the Backstop Commitment Agreement, the Exit Facilities, or any Restructuring Transaction, contract, instrument, release, or other agreement or document (including providing any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Exculpated Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with any of the foregoing, the funding of the Plan, the occurrence of the Effective Date, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the Definitive Documents, the issuance of securities pursuant to the Plan, the issuance of the New Common Stock, and the New Warrants pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud, gross negligence, or willful misconduct; provided that the foregoing shall not be deemed to release, affect, or limit any post-Effective Date rights or obligations of the Exculpated Parties under the Plan, the Exit Facilities, any Restructuring Transaction, or any Definitive Document (including those set forth in the Plan Supplement), or other document, instrument, or agreement executed to implement the Plan.

The Exculpated Parties have, and upon Consummation of the Plan shall be deemed to have, participated in good faith and in compliance with the applicable laws with regard to the solicitation of, and distribution of consideration pursuant to, the Plan and, therefore, are not, and on account of such distributions shall not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan.

Article X.G of the Plan provides for an injunction (the "Injunction") as follows:

Except as otherwise expressly provided in the Plan or for obligations issued or required to be paid pursuant to the Plan or the Confirmation Order, all Entities that have held, hold, or may hold claims or interests that have been released pursuant to Article X.D or Article X.E of the Plan or discharged pursuant to Article X.B of the Plan, or are subject to exculpation pursuant to Article X.F of the Plan, shall be permanently enjoined, from and after the Effective Date, from taking any of the following actions against, as applicable, the Debtors, the Reorganized Debtors, the Exculpated Parties, or the Released Parties: (1) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such claims or interests; (2) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such claims or interests; (3) creating, perfecting, or enforcing any lien or encumbrance of any kind against such Entities or the property or the estates of such Entities on account of or in connection with or with respect to any such claims or interests; (4) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any such claims or interests unless such Entity has, on or before the Effective Date, asserted such setoff right in a document filed with the Bankruptcy Court explicitly preserving such setoff, and notwithstanding an indication of a claim or interest or otherwise that such Entity asserts, has, or intends to preserve any right of setoff pursuant to applicable law or otherwise; and (5) commencing or continuing in any

manner any action or other proceeding of any kind on account of or in connection with or with respect to any such claims or interests released or settled pursuant to the Plan.

Item 5. Certifications.

By signing this Opt-In Notice, the undersigned certifies to the Court and the Debtors that:

(i) as of the Voting Record Date, either: (a) the Entity is a Holder of publicly traded Interests in Holdings as set forth in Item 1; or (b) the Entity is an authorized signatory for an Entity that is a Holder of publicly traded Interests in Holdings as set forth in Item 1;

(ii) such Holder has received a copy of the *Notice of (I) Non-Voting Status to Holders of Interests Deemed to Reject the Plan, and (II) Opportunity to Opt-In to the Third-Party Releases*, and that this Opt-In Notice is submitted pursuant to the terms and conditions set forth therein;

(iii) such Holder has submitted the same respective election concerning the releases with respect to all publicly traded Interests in Holdings in Class 12 that it holds; and

(iv) no other Opt-In Notice with respect to the publicly traded Interests in Holdings that such Holder holds has been submitted or, if any other Opt-In Notices have been submitted with respect to such Interests, then any such earlier Opt-In Notices are hereby revoked.

Name of Holder:	_____ (Print or Type)
Signature:	_____
Name of Signatory:	_____ (If other than Holder)
Title:	_____
Address:	_____
	_____
	_____
Telephone Number:	_____
Email:	_____
Date Completed:	_____

IF YOU WISH TO MAKE THE OPT-IN ELECTION, PLEASE COMPLETE, SIGN, AND DATE THIS OPT-IN NOTICE AND RETURN IT (WITH A SIGNATURE) PROMPTLY IN THE ENVELOPE PROVIDED VIA FIRST CLASS MAIL, OVERNIGHT COURIER, OR HAND DELIVERY TO:

Revlon, Inc. Ballot Processing
c/o Kroll Restructuring Administration, LLC
850 3rd Avenue, Suite 412
Brooklyn, NY 11232

IN THE ALTERNATIVE, PLEASE SUBMIT THE ELECTRONIC VERSION OF YOUR OPT-IN NOTICE THROUGH THE VOTING AND CLAIMS AGENT'S ONLINE BALLOTING PORTAL PER INSTRUCTIONS PROVIDED BELOW:

If you hold Interests on American Stock Transfer's books and records, please submit your Opt-In Notice via the online balloting portal by visiting https://cases.ra.kroll.com/Revlon, clicking on the "Submit E-Ballot" link and following the instructions to submit your Opt-In Notice.

IMPORTANT NOTE: You will need the following information to retrieve and submit your customized Opt-In Notice:

Unique Opt-In Notice ID#: _____

The Voting and Claims Agent's online portal is the sole manner in which Opt-In Notices will be accepted via electronic or online transmission. Opt-In Notices submitted by facsimile, e-mail, or other means of electronic transmission will not be counted. Each Opt-In Notice ID# is to be used solely in relation to your Class 12 Interests in Holdings. Please complete and submit an Opt-In Notice for each Opt-In Notice ID# you receive, as applicable. If you choose to submit your Opt-In Notice via the Voting and Claims Agent's online platform, you should not also return a hard copy of your Opt-In Notice.

Please note that if you hold Class 12 Interests through a nominee at The Depository Trust Company, you must click on the "Public Equity Opt-In Form" link located on the left-hand navigation panel of the Debtors' restructuring website at https://cases.ra.kroll.com/revlon to submit an electronic version of your Opt-In Form.

Class 12 Interests	CUSIP/ISIN
Common Stock	CUSIP 761525609 / ISIN US7615256093

* * * * *

New York, New York
Dated: [●], 2023

/s/ Draft

Paul M. Basta
Alice Belisle Eaton
Kyle J. Kimpler
Robert A. Britton
Brian Bolin
Sean A. Mitchell
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Counsel to the Debtors and Debtors in Possession

Exhibit 6

Notice to Disputed Claim Holders

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	)	Chapter 11
REVLON, INC., *et al.*,[1]	)	Case No. 22-10760 (DSJ)
Debtors.	)	(Jointly Administered)

NOTICE OF (I) NON-VOTING STATUS WITH RESPECT TO DISPUTED CLAIMS AND (II) OPPORTUNITY TO OPT-OUT OF THE THIRD-PARTY RELEASES

Article X of the Plan contains certain release, injunction, and exculpation provisions, including the Third-Party Releases set forth beginning on page 5 below. You are advised to carefully review and consider the Plan, including the release, injunction, and exculpation provisions, as your rights may be affected. Holders of Non-Voting Disputed Claims may opt-out of the Third-Party Releases.

PLEASE TAKE NOTICE THAT on February 21, 2023, the United States Bankruptcy Court for the Southern District of New York (the "Court") entered an order (the "Disclosure Statement Order") (i) authorizing Revlon, Inc. and its affiliated debtors and debtors in possession (collectively, the "Debtors"), to solicit acceptances for the *First Amended Joint Plan of Reorganization of Revlon, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as modified, amended, or supplemented from time to time, the "Plan"), (ii) approving the *Disclosure Statement For First Amended Joint Plan of Reorganization of Revlon, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (the "Disclosure Statement")[2] as containing "adequate information" pursuant to section 1125 of the Bankruptcy Code, (iii) approving the Solicitation Materials and documents to be included in the Solicitation Materials, and (iv) approving procedures for soliciting, receiving, and tabulating votes on the Plan and for filing objections to the Plan.

PLEASE TAKE FURTHER NOTICE THAT the Disclosure Statement, Disclosure Statement Order, the Plan, and other documents and materials included in the Solicitation Materials, except Ballots, may be obtained at no charge from Kroll Restructuring Administration, LLC, the Voting and Claims Agent retained by the Debtors in these Chapter 11 Cases (the "Voting and Claims Agent") by: (i) calling the Debtors' restructuring hotline at +1 (855) 631-5341 (toll

[1] The last four digits of Debtor Revlon, Inc.'s tax identification number are 2955. Due to the large number of debtor entities in these Chapter 11 Cases, for which the Court has granted joint administration, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' Voting and Claims Agent at https://cases.ra.kroll.com/Revlon. The location of the Debtors' service address for purposes of these Chapter 11 Cases is: 55 Water St., 43rd Floor, New York, NY 10041-0004.

[2] Capitalized terms not otherwise defined herein shall have the same meanings set forth in the Plan or Disclosure Statement, as applicable.

free) or +1 (646) 795-6968; (ii) visiting the Debtors' restructuring website at: https://cases.ra.kroll.com/Revlon; and/or (iii) writing to Revlon, Inc. Ballot Processing, c/o Kroll Restructuring Administration, LLC, 850 3rd Avenue, Suite 412, Brooklyn, NY 11232. You may also obtain copies of any pleadings filed in these Chapter 11 Cases for a fee via PACER at: http://www.nysb.uscourts.gov.

PLEASE TAKE FURTHER NOTICE THAT you are receiving this notice because you are the Holder of a Claim that is subject to a pending objection by the Debtors. **You are not entitled to vote any disputed portion of your Claim on the Plan unless one or more of the following events have taken place before the date that is three business days before the Voting Deadline** (each, a "Resolution Event"):

i. an order of the Court is entered allowing such Claim pursuant to section 502(b) of the Bankruptcy Code, after notice and a hearing;

ii. an order of the Court is entered temporarily allowing such Claim for voting purposes only pursuant to Bankruptcy Rule 3018(a), after notice and a hearing;

iii. a stipulation or other agreement is executed between the Holder of such Claim and the Debtors, with the consent of the Required Consenting BrandCo Lenders, resolving the objection and allowing such Claim in an agreed-upon amount; or

iv. the pending objection is voluntarily withdrawn by the objecting party.

PLEASE TAKE FURTHER NOTICE THAT if a Resolution Event occurs, then no later than two (2) business days thereafter, the Voting and Claims Agent shall distribute a Ballot, and a pre-addressed, postage pre-paid envelope to you, which must be returned to the Voting and Claims Agent no later than the Voting Deadline, which is on **March 20, 2023, at 4:00 p.m., prevailing Eastern Time**.

PLEASE TAKE FURTHER NOTICE THAT if you have any questions about the status of any of your Claims, you should contact the Voting and Claims Agent in accordance with the instructions provided above.

PLEASE TAKE FURTHER NOTICE THAT the hearing at which the Court will consider Confirmation of the Plan (the "Confirmation Hearing") will commence on **April 3, 2023, at 10:00 a.m., prevailing Eastern Time**, before the Honorable David S. Jones, in the United States Bankruptcy Court for the Southern District of New York, located at 1 Bowling Green, New York, NY 10004, or via Zoom videoconference in accordance with General Order M-543 dated March 20, 2020. Parties wishing to appear at the Confirmation Hearing, whether in a "live" or "listen only" capacity, must make an electronic appearance through the "eCourtAppearances" tab on the Court's website (https://www.nysb.uscourts.gov/content/judge-david-s-jones) no later than 4:00 p.m. on the business day before the Confirmation Hearing (the "Appearance Deadline"). Following the Appearance Deadline, the Court will circulate by email the Zoom link to the Confirmation Hearing to those parties who have made an electronic appearance. Parties wishing to appear at the Confirmation Hearing must submit an electronic appearance through the Court's website by the Appearance Deadline and not by emailing or otherwise contacting the Court.

Additional information regarding the Court's Zoom and hearing procedures can be found on the Court's website.

PLEASE TAKE FURTHER NOTICE THAT the deadline for filing objections to the Plan is **March 23, 2023, at 4:00 p.m., prevailing Eastern Time**. Any objection to the Plan **must**: (i) be in writing; (ii) conform to the Bankruptcy Rules, the Local Rules, and any orders of the Court; (iii) state, with particularity, the basis and nature of any objection to the Plan and, if practicable, a proposed modification to the Plan that would resolve such objection; (iv) set forth the name of the objector, and the nature and amount of Claims held or asserted by the objector against the Debtors' Estates or properties; and (v) be filed with the Court (contemporaneously with a proof of service) and served upon the following parties so as to be **actually received** on or before **March 23, 2023, at 4:00 p.m., prevailing Eastern Time**:

Debtors
Revlon, Inc. 55 Water St., 43rd Floor New York, NY 10041-0004 Attention: Andrew Kidd Seth Fier Elise Quinones E-mail: Andrew.Kidd@revlon.com Seth.Fier@revlon.com Elise.Quinones@revlon.com

United States Trustee	**Counsel to the Debtors**
Office of the United States Trustee U.S. Federal Office Building 201 Varick Street, Suite 1006 New York, New York 10014 Attention: Brian Masumoto E-mail: Brian.Masumoto@usdoj.gov	Paul, Weiss, Rifkind, Wharton & Garrison LLP 1285 Avenue of the Americas New York, New York 10019-6064 Facsimile: (212) 757-3990 Attention: Paul M. Basta Alice B. Eaton Robert A. Britton Brian Bolin Sean A. Mitchell Irene Blumberg E-mail: pbasta@paulweiss.com aeaton@paulweiss.com kkimpler@paulweiss.com rbritton@paulweiss.com bbolin@paulweiss.com smitchell@paulweiss.com iblumberg@paulweiss.com
Counsel to the Ad Hoc Group of BrandCo Lenders	**Counsel to the Creditors' Committee**
Davis Polk & Wardwell LLP 450 Lexington Avenue New York, New York 10017 Facsimile: (212) 701-5331 Attention: Eli J. Vonnegut Angela M. Libby Stephanie Massman E-mail: eli.vonnegut@davispolk.com angela.libby@davispolk.com stephanie.massman@davispolk.com	Brown Rudnick LLP Seven Times Square New York, New York 10036 Facsimile: (212) 209-4801 Attention: Robert J. Stark David J. Molton Jeffrey L. Jonas Bennett S. Silverberg Kenneth J. Aulet E-mail: RStark@brownrudnick.com DMolton@brownrudnick.com JJonas@brownrudnick.com BSilverberg@brownrudnick.com KAulet@brownrudnick.com

* * * * *

RELEASE OPT-OUT NOTICE

Article X of the Plan contains certain release, injunction, and exculpation provisions, including the Third-Party Releases set forth below. You are advised to carefully review and consider the Plan, including the release, injunction, and exculpation provisions, as your rights may be affected. Holders of Non-Voting Disputed Claims may opt-out of the Third-Party Releases.

If you choose to opt-out of the Third-Party Releases set forth in Article X of the Plan, you may submit your election by submitting the electronic version of this opt-out form (the "Opt-Out Notice") through the Voting and Claims Agent's online balloting portal, which can be accessed via the Debtors' restructuring website, https://cases.ra.kroll.com/Revlon, according to instructions provided below.

IF YOU CHOOSE TO OPT-OUT OF THE THIRD-PARTY RELEASES SET FORTH IN THE PLAN, THIS OPT-OUT NOTICE MUST BE ACTUALLY RECEIVED BY THE VOTING AND CLAIMS AGENT BY MARCH 20, 2023, AT 4:00 P.M. PREVAILING EASTERN TIME (THE "OPT-OUT DEADLINE").

PLEASE COMPLETE THE FOLLOWING, SIGN AND COMPLETE THE BOX ON PAGE 10, AND RETURN THE FORM TO THE VOTING AND CLAIMS AGENT PURSUANT TO THE INSTRUCTIONS:

Item 1. Certification.

The undersigned hereby certifies that as of February 21, 2023 (the "Voting Record Date"), the undersigned was a Holder of Non-Voting Disputed Claims.

Item 2. Important information regarding the Debtor Releases, Third-Party Releases, Exculpation, and Injunction provisions of the Plan.

PLEASE TAKE NOTICE THAT ARTICLE X OF THE PLAN CONTAINS RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS. AS A HOLDER OF NON-VOTING DISPUTED CLAIMS, YOU ARE A "RELEASING PARTY" UNDER THE PLAN UNLESS YOU CHECK THE BOX BELOW TO ELECT TO OPT-OUT OF THE THIRD-PARTY RELEASES CONTAINED IN ARTICLE X.E OF THE PLAN. IF YOU ELECT TO OPT-OUT OF THE THIRD-PARTY RELEASES, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASES AND THE BENEFIT OF THE THIRD-PARTY RELEASES SET FORTH IN ARTICLE X OF THE PLAN AND DESCRIBED ABOVE.

☐	Opt-Out of the Third-Party Releases.

Article X.D of the Plan provides for debtor releases (the "Debtor Releases") as follows:

Pursuant to section 1123(b) of the Bankruptcy Code, for good and valuable consideration, as of the Effective Date, each of the Released Parties is unconditionally, irrevocably, generally, individually, and collectively, released, acquitted, and discharged by the Debtors, the Reorganized Debtors, and each of their Estates from any and all Causes of Action, including any derivative Causes of Action asserted or assertable by or on behalf of a Debtor, Reorganized Debtor, or any of their Estates, any Causes of Action that any Debtor, Reorganized Debtors, or any of their Estates would have been legally entitled to assert in its own right (whether individually or collectively) or on behalf of the Holder of any Claim against or Interest in a Debtor or other Entity, whether known or unknown, foreseen or unforeseen, asserted or unasserted, matured or unmatured, existing or

hereafter arising, in law, equity, contract, tort, or otherwise that the Debtors, the Reorganized Debtors, or their Estates (whether individually or collectively) ever had, now has, or thereafter can, shall, or may have, based on or relating to, or in any manner arising from, in whole or in part: (1) the Debtors, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions, the Chapter 11 Cases, the Canadian Recognition Proceeding, the purchase, sale, or rescission of any security of the Debtors, the Plan Settlement, the Settled Claims, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock, the New Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (2) any Restructuring Transaction, contract, instrument, release, or other agreement or document (including any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock, the New Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (3) the business or contractual arrangements between any Debtor and any Released Party, whether before or during the Debtors' restructuring, or the restructuring of Claims and Interests before or during the Chapter 11 Cases; (4) the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is affected by or classified in the Plan; (5) the filing of the Chapter 11 Cases or the Canadian Recognition Proceeding, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement; (6) the Settled Claims; or (7) any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date arising from or relating to any of the foregoing, including, without limitation, the Unsecured Notes Indenture, the ABL Facility Credit Agreement, the 2016 Credit Agreement, or the BrandCo Credit Agreement, and all matters relating thereto.

Notwithstanding anything to the contrary in the foregoing, the releases set forth above shall not release (1) to the extent that any Causes of Action against the Debtors are not released or discharged pursuant to the Plan, any rights of the Debtors and the Reorganized Debtors to assert any and all counterclaims, crossclaims, offsets, indemnities, claims for contribution, defenses, and similar claims or other Causes of Action in response to such Causes of Action; provided that such counterclaims, crossclaims, offsets, indemnities, claims for contribution, defenses, and similar claims or other Causes of Action may not be asserted against any Related Party of the Debtors or the Reorganized Debtors to the extent such claims have been released or discharged pursuant to the Plan, (2) any Causes of Action set forth in the Schedule of Retained Causes of Action, including any Retained Preference Action, (3) any Cause of Action against any Excluded Party, (4) any commercial Cause of Action arising in the ordinary course of business, such as accounts receivable and accounts payable on account of goods and services being performed, (5) any Cause of Action against a Holder of a Disputed Claim, to the extent such Cause of Action is necessary for the administration and resolution of such Claim solely in accordance with the Plan, or (6) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, any Definitive Document (including those set forth in the Plan Supplement), or other document, instrument, or agreement executed to implement the Plan.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Debtor Release, which includes by reference each of the related provisions and definitions contained in the Plan, and further, shall constitute the Bankruptcy Court's finding that the Debtor Release is: (1) essential to the Confirmation of the Plan; (2) an exercise of the Debtors' business judgment; (3) in exchange for the good and valuable consideration and substantial contributions provided by the Released Parties; (4) a good faith settlement and compromise of the Causes of Action released by the Debtor Release; (5) in the best interests of the Debtors and all Holders of Claims and Interests; (6) fair, equitable, and reasonable; (7) given and made after due notice and opportunity for hearing; and (8) a bar to any of the Debtors, the Reorganized Debtors, and the Estates asserting any Cause of Action released pursuant to the Debtor Release.

Article X.E of the Plan provides for third-party releases (the "Third-Party Releases") as follows:

As of the Effective Date, each of the Releasing Parties other than the Debtors is deemed to have expressly, absolutely, unconditionally, irrevocably, generally, individually, and collectively, released, acquitted, and discharged each of the Released Parties from any and all Causes of Action, including any derivative Causes of Action asserted or assertable by or on behalf of a Debtor, Reorganized Debtor, or any of their Estates, and any Causes of Action asserted or assertable by or on behalf of the Holder of any Claim or Interest or other Entity, whether known or unknown, foreseen or unforeseen, asserted or unasserted, matured or unmatured, existing or hereafter arising, in law, equity, contract, tort, or otherwise that the Releasing Parties (whether individually or collectively) ever had, now have, or thereafter can, shall, or may have, based on or relating to, or in any manner arising from, in whole or in part: (1) the Debtors, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions, the Chapter 11 Cases, the Canadian Recognition Proceeding, the purchase, sale, or rescission of any security of the Debtors, the BrandCo Entities, the Plan Settlement, the Settled Claims, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock, the New Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (2) any Restructuring Transaction, contract, instrument, release, or other agreement or document (including any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock, the New Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (3) the business or contractual arrangements between any Debtor and any Releasing Party, whether before or during the Debtors' restructuring, or the restructuring of Claims and Interests before or during the Chapter 11 Cases; (4) the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is affected by or classified in the Plan; (5) the filing of the Chapter 11 Cases or the Canadian Recognition Proceeding, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement; (6) the Settled Claims; or (7) any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date arising from or relating to any of the foregoing, including, without limitation, the Unsecured Notes Indenture, the ABL Facility Credit Agreement, the 2016 Credit Agreement, or the BrandCo Credit Agreement, and all matters relating thereto.

Notwithstanding anything to the contrary in the foregoing, the releases set forth above shall not release, prejudice, limit, impact, or otherwise impair (1) to the extent that any Causes of Action against any Releasing Party are not released or discharged pursuant to the Plan, any rights of such Releasing Party to assert any and all counterclaims, crossclaims, offsets, indemnities, claims for contribution, defenses, and similar claims in response to such Causes of Action; provided that such counterclaims, crossclaims, offsets, indemnities, claims for contribution, defenses, and similar claims may not be asserted against the Debtors, the Reorganized Debtors, or any Related Party of the Debtors or the Reorganized Debtors to the extent such claims have been released or discharged pursuant to the Plan, (2) any Cause of Action against a Released Party other than the Debtors, the Reorganized Debtors, or any Related Party of the Debtors or the Reorganized Debtors unknown to such Releasing Party as of the Effective Date arising out of actual fraud, gross negligence, or willful misconduct of such Released Party, (3) any Cause of Action against any Excluded Party, or (4) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any Definitive Document (including those set forth in the Plan Supplement), or other document, instrument, or agreement executed to implement the Plan. For the avoidance of doubt, nothing in the Plan shall, or shall be deemed to, alter, amend, release, discharge, limit, or otherwise impair the 2016 Agent Surviving Indemnity Obligations as between and among the 2016 Agent, on the one hand, and any Holders of the 2016 Term Loan Claims (other than Released Parties) on the other hand. For the avoidance of doubt, any 2016 Agent Surviving Indemnity Obligations against a Released Party are expressly released pursuant to the Plan. As used in this Article X.E, "Related Party" means, in each case in its capacity as such, (a) such Debtor's or Reorganized Debtor's current and former predecessors, successors, subsidiaries, direct and indirect equityholders, funds, portfolio companies, and management companies, and (b) the current and former directors, officers, managers, members, principals, partners, employees, independent contractors, agents, representatives, managed accounts

or funds, management companies, fund advisors, investment advisors, advisory board members, financial advisors, partners (including both general and limited partners), consultants, financial advisors, attorneys, accountants, investment bankers, and other professionals of the entities set forth in the foregoing clause (a).

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Third-Party Release, which includes by reference each of the related provisions and definitions contained herein, and, further, shall constitute the Bankruptcy Court's finding that the Third-Party Release is: (1) essential to the Confirmation of the Plan; (2) given in exchange for the good and valuable consideration and substantial contributions provided by the Released Parties; (3) a good faith settlement and compromise of the Causes of Action released by the Third-Party Release; (4) in the best interests of the Debtors and their Estates; (5) fair, equitable, and reasonable; (6) given and made after due notice and opportunity for hearing; and (7) a bar to any of the Releasing Parties asserting any Claim or Cause of Action released pursuant to the Third-Party Release.

Definitions Related to the Debtor Releases and the Third-Party Releases:

(1) Under the Plan, "***Released Party***" means, collectively, the Releasing Parties; *provided* that no Excluded Party shall be a Released Party; *provided, further*, that, in each case, an Entity shall not be a Released Party if it: (a) elects to opt out of the releases, if permitted to opt out; (b) does not elect to opt into the releases, if permitted to opt in; (c) files with the Bankruptcy Court an objection to the Plan, including the releases, that is not consensually resolved before Confirmation or supports any such objection or objector; or (d) proposes or supports an Alternative Restructuring Proposal without the Debtors' consent.

(2) Under the Plan, "***Releasing Parties***" means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) each non-Debtor Affiliate; (d) each of the Consenting Creditor Parties; (e) the DIP Lenders; (f) the Creditors' Committee and each of its members; (g) the DIP Agents; (h) the Unsecured Notes Indenture Trustee; (i) the BrandCo Agent; (j) Citibank, N.A., as the 2016 Agent; (k) the ABL Agents; (l) the Equity Commitment Parties; (m) the Exit Facilities Lenders; (n) the Exit Facilities Agents; (o) each of the parties to Adv. Proc. No. 22-01167; (p) each Holder of Qualified Pension Claims, Retiree Benefit Claims, or Non-Voting Disputed Claims that does not elect to opt out of the releases contained in the Plan; (q) each Holder of Claims or Interests that is deemed to accept the Plan and does not elect to opt out of the releases contained in the Plan; (r) each Holder of Claims that is entitled to vote on the Plan and either (i) votes to accept the Plan, (ii) abstains from voting on the Plan and does not elect to opt out of the releases contained in the Plan, or (iii) votes to reject the Plan and does not elect to opt out of the releases contained in the Plan; (s) each Holder of Claims that is deemed to reject the Plan but does not elect to opt out of the releases contained in the Plan; (t) each Holder of publicly traded Interests in Holdings that elects to opt in to the releases contained in the Plan; (u) with respect to each of the Entities in the foregoing clauses (a) through (t), each such Entity's current and former Affiliates (regardless of whether such interests are held directly or indirectly); (v) with respect to each of the Entities in the foregoing clauses (a) through (u), each such Entity's current and former predecessors, successors, subsidiaries, direct and indirect equityholders, funds, portfolio companies, and management companies; and (w) with respect to each of the Entities in the foregoing clauses (a) through (v), each such Entity's current and former directors, officers, managers, members, principals, partners, employees, independent contractors, agents, representatives, managed accounts or funds, management companies, fund advisors, investment advisors, advisory board members, financial advisors, partners (including both general and limited partners), consultants, financial advisors, attorneys, accountants, investment bankers, and other professionals; *provided* that no Holder that votes to accept the Plan shall be entitled to opt out of, and each such Holder shall be deemed to opt into, the releases; *provided*, *further* that, with respect to any Holder of a Claim or Interest (other than any Holder of publicly traded Interests in Holdings) that does not elect to opt out of the releases contained in the Plan in any capacity, and with respect to any Holder of publicly traded Interests in Holdings that opts into the releases contained in the Plan in any capacity, such Holder and each Affiliate of such Holder that is also a Holder of a Claim or Interest shall be deemed to opt into the Third-Party Releases in all capacities.

(3) Under the Plan, "***Excluded Parties***" means, collectively, all Entities liable for Talc Personal Injury Claims in respect of Jean Nate products or other products produced by the Debtors, other than any Debtor or any current or former officer, director, authorized agent, or employee of the Debtors. For the avoidance of doubt, any insurer of the Debtors that may be liable for Talc Personal Injury Claims and Bristol-Myers Squibb Company and its Affiliates shall be Excluded Parties.

Article X.F of the Plan provides for an exculpation (the "Exculpation") as follows:

Except as otherwise specifically provided in the Plan or the Confirmation Order, no Exculpated Party shall have or incur any liability to any person or Entity for, and each Exculpated Party is hereby released and exculpated from, any Cause of Action related to any act or omission in connection with, relating to, or arising out of, the Debtors' restructuring efforts, the Chapter 11 Cases, preparation for the Chapter 11 Cases, the filing of the Chapter 11 Cases, the Canadian Recognition Proceeding, the Settled Claims, the formulation, preparation, dissemination, negotiation, filing, or termination of the Restructuring Support Agreement and related transactions, the Disclosure Statement, the Plan (including any term sheets related thereto), the Plan Supplement, the DIP Facilities, the Equity Rights Offering, the Backstop Commitment Agreement, the Exit Facilities, or any Restructuring Transaction, contract, instrument, release, or other agreement or document (including providing any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Exculpated Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with any of the foregoing, the funding of the Plan, the occurrence of the Effective Date, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the Definitive Documents, the issuance of securities pursuant to the Plan, the issuance of the New Common Stock, and the New Warrants pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud, gross negligence, or willful misconduct; provided that the foregoing shall not be deemed to release, affect, or limit any post-Effective Date rights or obligations of the Exculpated Parties under the Plan, the Exit Facilities, any Restructuring Transaction, or any Definitive Document (including those set forth in the Plan Supplement), or other document, instrument, or agreement executed to implement the Plan.

The Exculpated Parties have, and upon Consummation of the Plan shall be deemed to have, participated in good faith and in compliance with the applicable laws with regard to the solicitation of, and distribution of consideration pursuant to, the Plan and, therefore, are not, and on account of such distributions shall not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan.

Article X.G of the Plan provides for an injunction (the "Injunction") as follows:

Except as otherwise expressly provided in the Plan or for obligations issued or required to be paid pursuant to the Plan or the Confirmation Order, all Entities that have held, hold, or may hold claims or interests that have been released pursuant to Article X.D or Article X.E of the Plan or discharged pursuant to Article X.B of the Plan, or are subject to exculpation pursuant to Article X.F of the Plan, shall be permanently enjoined, from and after the Effective Date, from taking any of the following actions against, as applicable, the Debtors, the Reorganized Debtors, the Exculpated Parties, or the Released Parties: (1) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such claims or interests; (2) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such claims or interests; (3) creating, perfecting, or enforcing any lien or encumbrance of any kind against such Entities or the property or the estates of such Entities on account of or in connection with or with respect to any such claims or interests; (4) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any such claims or interests unless such Entity has, on or before the Effective Date, asserted such setoff right in a document filed with the Bankruptcy Court explicitly preserving such setoff, and notwithstanding an indication of a claim or interest or otherwise that such Entity asserts, has, or intends to preserve any right of setoff pursuant to applicable law or otherwise; and (5) commencing or continuing in any

manner any action or other proceeding of any kind on account of or in connection with or with respect to any such claims or interests released or settled pursuant to the Plan.

Item 5. Certifications.

By signing this Opt-Out Notice, the undersigned certifies to the Court and the Debtors that:

(i) as of the Voting Record Date, either: (a) the Entity is a Holder of Non-Voting Disputed Claims as set forth in Item 1; or (b) the Entity is an authorized signatory for an Entity that is a Holder of Non-Voting Disputed Claims as set forth in Item 1;

(ii) such Holder has received a copy of the *Notice of (I) Non-Voting Status with Respect to Disputed Claims and (II) Opportunity to Opt-Out of the Third-Party Releases*, and that this Opt-Out Notice is submitted pursuant to the terms and conditions set forth therein;

(iii) such Holder has submitted the same respective election concerning the releases with respect to all Claims it holds; and

(iv) no other Opt-Out Notice with such Holder's Non-Voting Disputed Claims has been submitted or, if any other Opt-Out Notices have been submitted with respect to such Claims, then any such earlier Opt-Out Notices are hereby revoked.

Name of Holder:	_____ (Print or Type)
Signature:	_____
Name of Signatory:	_____ (If other than Holder)
Title:	_____
Address:	_____
	_____
	_____
Telephone Number:	_____
Email:	_____
Date Completed:	_____

IF YOU WISH TO MAKE THE OPT-OUT ELECTION, PLEASE COMPLETE, SIGN, AND DATE THIS OPT-OUT NOTICE AND RETURN IT (WITH A SIGNATURE) PROMPTLY IN THE ENVELOPE PROVIDED VIA FIRST CLASS MAIL, OVERNIGHT COURIER, OR HAND DELIVERY TO:

Revlon, Inc. Ballot Processing
c/o Kroll Restructuring Administration, LLC
850 3rd Avenue, Suite 412
Brooklyn, NY 11232

IN THE ALTERNATIVE, IF YOU WISH TO MAKE THE OPT-OUT ELECTION, PLEASE SUBMIT THE ELECTRONIC VERSION OF YOUR OPT-OUT NOTICE THROUGH THE

VOTING AND CLAIMS AGENT'S ONLINE BALLOTING PORTAL PER INSTRUCTIONS PROVIDED BELOW:

To submit your Opt-Out Notice via the online balloting portal, please visit https://cases.ra.kroll.com/Revlon and follow the instructions to submit your Opt-Out Notice.

IMPORTANT NOTE: You will need the following information to retrieve and submit your customized Opt-Out Notice:

Unique Opt-Out Notice ID#: _____

The Voting and Claims Agent's online portal is the sole manner in which Opt-Out Notices will be accepted via electronic or online transmission. Opt-Out Notices submitted by facsimile, e-mail, or other means of electronic transmission will not be counted. Each Opt-Out Notice ID# is to be used solely in relation to those Claims described in Item 1 of your Opt-Out Notices. Please complete and submit an Opt-Out Notice for each Opt-Out Notice ID# you receive, as applicable. If you choose to submit your Opt-Out Notice via the Voting and Claims Agent's online platform, you should not also return a hard copy of your Opt-Out Notice.

The Opt-Out Notice does not constitute, and shall not be deemed to be, (i) a Proof of Claim or (ii) an assertion or admission of a Claim.

* * * * *

New York, New York
Dated: [●], 2023

/s/ Draft

Paul M. Basta
Alice Belisle Eaton
Kyle J. Kimpler
Robert A. Britton
Brian Bolin
Sean A. Mitchell
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Counsel to the Debtors and Debtors in Possession

Exhibit 7

Cover Letter

Revlon, Inc.
55 Water St., 43rd Floor
New York, NY 10041-0004

February 21, 2023

Via First-Class Mail

RE: *In re Revlon, Inc., et al*., Chapter 11 Case No. 22-10760 (DSJ) (Bankr. S.D.N.Y.)

TO ALL HOLDERS OF CLAIMS ENTITLED TO VOTE ON THE PLAN:

Revlon, Inc. and the other above-captioned debtors and debtors in possession (collectively, the "Debtors")[1] each filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code in the United States Bankruptcy Court for the Southern District of New York (the "Court") on June 15, 2022.

You have received this letter and the enclosed materials because you are entitled to vote on the *First Amended Joint Plan of Reorganization of Revlon, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as modified, amended, or supplemented from time to time, the "Plan"). On February 21, 2023, the Court entered an order (the "Disclosure Statement Order") (i) authorizing the Debtors to solicit acceptances for the Plan, (ii) approving the *Disclosure Statement For First Amended Joint Plan of Reorganization of Revlon, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (the "Disclosure Statement")[2] as containing "adequate information" pursuant to section 1125 of the Bankruptcy Code, (iii) approving the solicitation materials and documents to be included in the solicitation materials (the "Solicitation Materials"), and (iv) approving procedures for soliciting, receiving, and tabulating votes on the Plan, and for filing objections to the Plan.

You are receiving this letter because you are entitled to vote on the Plan, and the Debtors strongly urge you to accept the Plan and grant the Third-Party Releases. Therefore, you should read this letter carefully and discuss it with your attorney. If you do not have an attorney, you may wish to consult one.

[1] The last four digits of Debtor Revlon, Inc.'s tax identification number are 2955. Due to the large number of debtor entities in these Chapter 11 Cases, for which the Court has granted joint administration, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' Voting and Claims Agent at https://cases.ra.kroll.com/Revlon. The location of the Debtors' service address for purposes of these Chapter 11 Cases is: 55 Water St., 43rd Floor, New York, NY 10041-0004.

[2] Capitalized terms not otherwise defined herein shall have the same meanings set forth in the Plan or Disclosure Statement, as applicable.

In addition to this cover letter, the enclosed materials comprise your Solicitation Materials, and were approved by the Court for distribution to Holders of Claims in connection with the solicitation of votes to accept the Plan. The Solicitation Materials consist of the following:

i. a copy of the Solicitation and Voting Procedures;

ii. a Ballot, together with detailed voting instructions and a pre-addressed, postage pre-paid return envelope;

iii. this letter;

iv. the Committee Letter;

v. the Disclosure Statement, as approved by the Court (and exhibits thereto, including the Plan);

vi. the Disclosure Statement Order (excluding the exhibits thereto except the Solicitation and Voting Procedures);

vii. the notice of the hearing to consider Confirmation of the Plan; and

viii. such other materials as the Court may direct.

The Debtors have approved the filing of the Plan and the solicitation of votes to accept the Plan. The Debtors believe that the acceptance of the Plan is in the best interests of their estates, Holders of Claims and Interests, and all other parties in interest. Moreover, the Debtors believe that any alternative other than Confirmation of the Plan could result in extensive delays and increased administrative expenses, which, in turn, likely would result in smaller distributions (or no distributions) on account of Claims asserted in these Chapter 11 Cases.

The Debtors strongly urge you to properly and timely submit your Ballot casting a vote to accept the Plan and grant the Third-Party Releases in accordance with the instructions in your Ballot. Voting Deadline is March 20, 2023, at 4:00 P.M., prevailing Eastern Time.

The Solicitation Materials are intended to be self-explanatory. If you should have any questions, however, please feel free to contact Kroll Restructuring Administration, LLC the Voting and Claims Agent retained by the Debtors in these Chapter 11 Cases (the "Voting and Claims Agent"), by: (i) calling the Debtors' restructuring hotline at +1 (855) 631-5341 (toll free) or +1 (646) 795-6968; (ii) visiting the Debtors' restructuring website at: https://cases.ra.kroll.com/Revlon; and/or (iii) writing to Revlon, Inc. Ballot Processing, c/o Kroll Restructuring Administration, LLC, 850 3rd Avenue, Suite 412, Brooklyn, NY 11232. You may also obtain copies of any pleadings filed in these Chapter 11 Cases for a fee via PACER at: http://www.nysb.uscourts.gov. Please be advised that the Voting and Claims Agent is authorized to

answer questions about, and provide additional copies of Solicitation Materials, but may **not** advise you as to whether you should vote to accept or reject the Plan.

Sincerely,

Revlon, Inc., on its own behalf and for each of the other Debtors

Exhibit 8

Committee Letter

brownrudnick

ROBERT J. STARK
rstark@brownrudnick.com

BENNETT S. SILVERBERG
bsilverberg@brownrudnick.com

February 21, 2023

TO: HOLDERS OF UNSECURED NOTES CLAIMS AND GENERAL UNSECURED CLAIMS

RE: Recommendation Of Official Committee Of Unsecured Creditors With Respect To *First Amended Joint Plan Of Reorganization Of Revlon, Inc. And Its Debtor Affiliates Pursuant To Chapter 11 Of The Bankruptcy Code* (the "Plan") [Docket No. [●]][1]

THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS OF REVLON, INC. RECOMMENDS THAT YOU *VOTE IN FAVOR* OF THE PLAN, WHICH INCORPORATES THE TERMS OF A GLOBAL SETTLEMENT REACHED BY THE COMMITTEE, AND NOT TO OPT OUT OF THE THIRD-PARTY RELEASES CONTAINED IN THE PLAN. GENERAL UNSECURED CLAIMS ARE DIVIDED INTO SEPARATE CLASSES UNDER THE PLAN. IF YOUR SPECIFIC CLASS REJECTS THE PLAN, YOU MAY RECEIVE NO RECOVERY UNDER THE PLAN. THEREFORE, IT IS CRITICALLY IMPORTANT THAT YOU VOTE TO ACCEPT THE PLAN IF YOU AGREE WITH OUR RECOMMENDATION.

Our firm is counsel to the Official Committee of Unsecured Creditors (the "**Committee**") appointed in the Chapter 11 cases of Revlon, Inc. and certain of its affiliated entities (collectively, "**Revlon**" or the "**Debtors**"). The Committee was appointed on June 24, 2022, by the Office of the United States Trustee, and is made up of six members, consisting of a cross-section of unsecured creditors, including trade, personal injury, and non-qualified pension claims. The PBGC and the Unsecured Notes Indenture Trustee are also represented on the Committee. The Committee engaged our firm as its restructuring counsel, Province, LLC ("**Province**") as its financial advisor, and Houlihan Lokey Capital, Inc. ("**Houlihan**") as its investment banker.

You are receiving this letter because you are entitled to vote on Revlon's Plan. For the reasons outlined below, the Committee recommends that all unsecured creditors vote to **APPROVE** the Plan.

Committee Investigation And Plan Settlement

Starting at the outset of these Chapter 11 cases, the Committee and its professionals conducted an intensive investigation on several fronts, comprised of substantial document discovery and a number of depositions. We first investigated the valuation of the Debtors as a whole, and of their individual units, including what unencumbered value there might be for distribution to unsecured creditors. We also investigated both the 2019 Financing Transaction and the BrandCo Financing Transaction, including what viable causes of action the Debtors may have related to these transactions.

[1] The Plan and Disclosure Statement are available online at https://cases.ra.kroll.com/revlon/Home-DocketInfo?DocAttribute=6354&DocAttrName=PLANDISCLOSURESTATEMENT_Q&MenuID=19192&AttributeName=Plan%20%26%20Disclosure%20Statement. Capitalized terms used but not defined herein shall have the meanings ascribed thereto in the Plan.

Throughout the investigation process, the Committee and its professionals also engaged in extensive and hard-fought negotiations with the Debtors, the Ad Hoc Group of BrandCo Lenders, and other parties. These negotiations resulted in the Plan Settlement embodied in the Plan.

The Committee believes the Plan Settlement is a fair resolution of the causes of action identified in its investigation, in lieu of commencing litigation, with its attendant costs and uncertainty of outcome. The Committee further believes that the Plan Settlement is appropriate under the circumstances and in the best interests of all unsecured creditors. Implementation of the Plan Settlement is subject to Confirmation and Consummation of the Plan.

Summary Of Distributions To Unsecured Creditors

Class[2]	Recovery (Class votes to accept)	Recovery (Class votes to reject)
Class 8 Unsecured Notes Claims	• New Warrants to purchase 11.75% of New Common Stock; strike price set at enterprise value of $4 billion.[3]	Each Holder of a Claim in Class 8 that votes to accept the Plan and does not, directly or indirectly, object to, or otherwise impede, delay or interfere with, solicitation, acceptance, Confirmation or Consummation of the Plan (an "Consenting Unsecured Noteholder") will receive 50% of what such Holder would have received had Class 8 voted in favor of the Plan.[4]
Class 9(a) Talc Personal Injury Claims	36.10% of: • $44,000,000 in cash; and • Any Retained Preference Action Net Proceeds.[5]	None.
Class 9(b) Non-Qualified Pension Claims	19.86% of: • $44,000,000 in cash; and • Any Retained Preference Action Net Proceeds.[6]	None.
Class 9(c) Trade Claims	25.27% of: • $44,000,000 in cash; and • Any Retained Preference Action Net Proceeds.[7]	None.
Class 9(d) Other General Unsecured Claims	18.77% of: • $44,000,000 in cash; and • Any Retained Preference Action Net Proceeds; **and**	None.

2 Each Holder of a Claim in each Class will receive their pro rata share of the Class's recovery.
3 *See* Plan at §§ III.C.8, IV.A.4; Disclosure Statement at §§ I.C, VII.A.1.
4 If the Bankruptcy Court finds that recovery in these circumstances is improper, there shall be no distribution to Consenting Unsecured Noteholders under the Plan.
5 *See* Plan at §§ III.C.9, IV.A.5, IV.R, VI; Disclosure Statement at §§ I.C, VII.A.1, VII.A.2, VIII.C.18, VIII.E.
6 *See* Plan at §§ III.C.10, IV.A.5, IV.R, V; Disclosure Statement at §§ I.C, VII.A.1, VII.A.2, VIII.C.18, VIII.D.
7 *See* Plan at §§ III.C.11, IV.A.5, IV.R, V; Disclosure Statement at §§ I.C, VII.A.1, VII.A.2, VIII.C.18, VIII.D.

	13% of Allowed Contract Rejection Claims in excess of $50 million.[8]	

The foregoing description of the settlement and Plan is not intended as a substitute for the Disclosure Statement. The Committee cannot provide you with any investment advice. Unsecured Creditors should read the Disclosure Statement and the Plan in their entirety, and then make their own respective independent decisions as to whether the Plan is acceptable. All Holders of Claims who vote in favor of the Plan will be deemed to grant the Third-Party Releases described in the Plan. Please review Article XII of the Disclosure Statement ("Risk Factors").

THE COMMITTEE SUPPORTS THE PLAN AND BELIEVES THAT THE PLAN IS IN THE BEST INTERESTS OF ALL UNSECURED CREDITORS. ACCORDINGLY, THE COMMITTEE STRONGLY URGES UNSECURED CREDITORS TO ACCEPT THE PLAN AND NOT TO OPT OUT OF THE THIRD-PARTY RELEASES CONTAINED IN THE PLAN.

Your vote is important. To have your vote counted, you must complete and return the ballot previously provided to you in accordance with the procedures set forth therein. **PLEASE READ THE DIRECTIONS ON THE BALLOT CAREFULLY AND COMPLETE YOUR BALLOT IN ITS ENTIRETY THROUGH THE DEBTORS' ONLINE BALLOTING PORTAL. PLEASE NOTE THAT CLASS 8 UNSECURED NOTES CLAIMS MASTER BALLOTS AND PRE-VALIDATED BENEFICIAL HOLDER BALLOTS MAY NOT BE SUBMITTED THROUGH THE ONLINE BALLOTING PORTAL BUT MAY BE SUBMITTED VIA EMAIL TO REVLONBALLOTS@RA.KROLL.COM.** Your ballot must be submitted ***on or before March 20, 2023 at 4:00 p.m., prevailing Eastern Time*** to be counted. If you previously voted against the Plan, the Committee encourages you to change your vote to reflect acceptance of the Plan.

If you have any questions or concerns regarding the Plan, please contact us at revloncommittee@brownrudnick.com

Sincerely,

BROWN RUDNICK LLP

[8] *See* Plan at §§ III.C.12, IV.A.5, IV.R, V; Disclosure Statement at §§ I.C, VII.A.1, VII.A.2, VIII.C.18, VIII.D.

Exhibit 9

Confirmation Hearing Notice

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	)	Chapter 11
REVLON, INC., *et al.*,[1]	)	Case No. 22-10760 (DSJ)
Debtors.	)	(Jointly Administered)

NOTICE OF HEARING TO CONSIDER CONFIRMATION OF THE CHAPTER 11 PLAN FILED BY THE DEBTORS AND RELATED VOTING AND OBJECTION DEADLINES

PLEASE TAKE NOTICE THAT on February 21, 2023, the United States Bankruptcy Court for the Southern District of New York (the "Court") entered an order (the "Disclosure Statement Order") (i) authorizing Revlon, Inc. and its affiliated debtors and debtors in possession (collectively, the "Debtors"), to solicit acceptances for the *First Amended Joint Plan of Reorganization of Revlon, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as modified, amended, or supplemented from time to time, the "Plan"), (ii) approving the *Disclosure Statement For First Amended Joint Plan of Reorganization of Revlon, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (the "Disclosure Statement")[2] as containing "adequate information" pursuant to section 1125 of the Bankruptcy Code, (iii) approving the Solicitation Materials and documents to be included in the Solicitation Materials, and (iv) approving procedures for soliciting, receiving, and tabulating votes on the Plan and for filing objections to the Plan.

PLEASE TAKE FURTHER NOTICE THAT the hearing at which the Court will consider Confirmation of the Plan (the "Confirmation Hearing") will commence on **April 3, 2023, at 10:00 a.m., prevailing Eastern Time**, before the Honorable David S. Jones, in the United States Bankruptcy Court for the Southern District of New York, located at 1 Bowling Green, New York, NY 10004, or via Zoom videoconference in accordance with General Order M-543 dated March 20, 2020. Parties wishing to appear at the Confirmation Hearing, whether in a "live" or "listen only" capacity, must make an electronic appearance through the "eCourtAppearances" tab on the Court's website (https://www.nysb.uscourts.gov/content/judge-david-s-jones) no later than 4:00 p.m. on the business day before the Confirmation Hearing (the "Appearance Deadline"). Following the Appearance Deadline, the Court will circulate by email the Zoom link to the Confirmation Hearing to those parties who have made an electronic appearance. Parties wishing

[1] The last four digits of Debtor Revlon, Inc.'s tax identification number are 2955. Due to the large number of debtor entities in these Chapter 11 Cases, for which the Court has granted joint administration, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' Voting and Claims Agent at https://cases.ra.kroll.com/Revlon. The location of the Debtors' service address for purposes of these Chapter 11 Cases is: 55 Water St., 43rd Floor, New York, NY 10041-0004.

[2] Capitalized terms not otherwise defined herein shall have the same meanings set forth in the Plan or Disclosure Statement, as applicable.

to appear at the Confirmation Hearing must submit an electronic appearance through the Court's website by the Appearance Deadline and not by emailing or otherwise contacting the Court. Additional information regarding the Court's Zoom and hearing procedures can be found on the Court's website.

Please be advised: The Confirmation Hearing may be continued from time to time by the Court or the Debtors without further notice other than by such adjournment being announced in court, by agenda filed with the Court, and/or by a notice of adjournment filed with the Court and served on all parties entitled to notice.

CRITICAL INFORMATION REGARDING VOTING ON THE PLAN

Voting Record Date. The voting record date is **February 21, 2023**, which is the date for determining which Holders of Claims in Classes 4, 5, 6, 8, 9(a), 9(b), 9(c), and 9(d) are entitled to vote on the Plan.

Voting Deadline. The deadline for voting on the Plan is on **March 20, 2023, at 4:00 p.m., prevailing Eastern Time** (the "Voting Deadline"). If you received the Solicitation Materials, including a Ballot and intend to vote on the Plan you **must**: (i) follow the instructions carefully; (ii) complete **all** of the required information on the Ballot; and (iii) execute and return your completed Ballot according to and as set forth in detail in the voting instructions so that it (or the Master Ballot submitted on your behalf, as applicable) is **actually received** by the Debtors' Voting and Claims Agent, Kroll Restructuring Administration, LLC (the "Voting and Claims Agent") on or before the Voting Deadline. **A failure to follow such instructions may disqualify your vote**.

CRITICAL INFORMATION REGARDING OBJECTING TO THE PLAN

Plan Objection Deadline. The deadline for filing objections to the Plan is **March 23, 2023, at 4:00 p.m., prevailing Eastern Time**. All objections to the relief sought at the Confirmation Hearing **must**: (i) be in writing; (ii) conform to the Bankruptcy Rules, the Local Rules, and any orders of the Court; (iii) state, with particularity, the legal and factual basis for the objection and, if practicable, a proposed modification to the Plan (or related materials) that would resolve such objection; (iv) set forth the name of the objector, and the nature and amount of Claims held or asserted by the objector against the Debtors' Estates or properties; and (v) be filed with the Court (contemporaneously with a proof of service) and served upon the following parties so as to be **actually received** on or before **March 23, 2023 at 4:00 p.m., prevailing Eastern Time**:

<table>
<tr><th colspan="2">Debtors</th></tr>
<tr><td colspan="2">Revlon, Inc.
55 Water St., 43rd Floor
New York, NY 10041-0004
Attention: Andrew Kidd
Seth Fier
Elise Quinones

E-mail: Andrew.Kidd@revlon.com
Seth.Fier@revlon.com
Elise.Quinones@revlon.com</td></tr>
<tr><th>United States Trustee</th><th>Counsel to the Debtors</th></tr>
<tr><td>Office of the United States Trustee
U.S. Federal Office Building
201 Varick Street, Suite 1006
New York, New York 10014
Attention: Brian Masumoto

E-mail: Brian.Masumoto@usdoj.gov</td><td>Paul, Weiss, Rifkind, Wharton & Garrison LLP
1285 Avenue of the Americas
New York, New York 10019-6064
Facsimile: (212) 757-3990
Attention: Paul M. Basta
Alice B. Eaton
Robert A. Britton
Brian Bolin
Sean A. Mitchell
Irene Blumberg

E-mail: pbasta@paulweiss.com
aeaton@paulweiss.com
kkimpler@paulweiss.com
rbritton@paulweiss.com
bbolin@paulweiss.com
smitchell@paulweiss.com
iblumberg@paulweiss.com</td></tr>
</table>

Counsel to the Ad Hoc Group of BrandCo Lenders	Counsel to the Creditors' Committee
Davis Polk & Wardwell LLP 450 Lexington Avenue New York, New York 10017 Facsimile: (212) 701-5331 Attention: Eli J. Vonnegut Angela M. Libby Stephanie Massman E-mail: eli.vonnegut@davispolk.com angela.libby@davispolk.com stephanie.massman@davispolk.com	Brown Rudnick LLP Seven Times Square New York, New York 10036 Facsimile: (212) 209-4801 Attention: Robert J. Stark David J. Molton Jeffrey L. Jonas Bennett S. Silverberg Kenneth J. Aulet E-mail: RStark@brownrudnick.com DMolton@brownrudnick.com JJonas@brownrudnick.com BSilverberg@brownrudnick.com KAulet@brownrudnick.com

NOTICE OF ASSUMPTION OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES OF DEBTORS AND RELATED PROCEDURES

In accordance with Article VII of the Plan, as of and subject to the occurrence of the Effective Date, all Executory Contracts or Unexpired Leases will be deemed assumed as of the Effective Date, in accordance with the provisions and requirements of sections 365 and 1123 of the Bankruptcy Code, other than those Executory Contracts or Unexpired Leases that: (i) previously were assumed or rejected by the Debtors; (ii) are identified on the Schedule of Rejected Executory Contracts and Unexpired Leases; or (iii) are the subject of a motion to reject such Executory Contracts or Unexpired Leases, as applicable, that is pending on the Effective Date, regardless of whether the requested effective date of such rejection is on or after the Effective Date. Entry of the Confirmation Order by the Court shall constitute approval of such assumptions, assumptions and assignments, and the rejection of the Executory Contracts or Unexpired Leases listed on the Schedule of Rejected Executory Contracts and Unexpired Leases pursuant to sections 365(a) and 1123 of the Bankruptcy Code.

The Debtors do not intend to serve copies of the list of Executory Contracts and Unexpired Leases to be assumed or assumed and assigned pursuant to the Plan on all parties-in-interest in these Chapter 11 Cases. The Debtors will send Cure Notices advising applicable counterparties to Executory Contracts and Unexpired Leases that their respective contracts or leases are being assumed or assumed and assigned and the proposed Cure Claim no later than fourteen (14) calendar days prior to the Confirmation Hearing. Please note that if no amount is stated in the Cure Notice for a particular Executory Contract or Unexpired Lease or a counterparty to an Executory Contract or Unexpired Lease does not receive a Cure Notice, the Debtors believe that there is no Cure Claim outstanding for such contract or lease. Any objection by a counterparty to an Executory Contract or Unexpired Lease to a proposed assumption, assumption and assignment, or related Cure Claim, must be Filed, served, and actually received by the Debtors in accordance with the Plan and the procedures set forth above and in the Cure Notices.

ADDITIONAL INFORMATION

Obtaining Solicitation Materials. The Solicitation Materials are intended to be self-explanatory. If you should have any questions or if you would like to obtain additional solicitation materials (or paper copies of solicitation materials if you received a flash drive), please feel free to contact the Debtors' Voting and Claims Agent, by: (i) calling the Debtors' restructuring hotline at +1 (855) 631-5341 (toll free) or +1 (646) 795-6968; (ii) visiting the Debtors' restructuring website at: https://cases.ra.kroll.com/Revlon; and/or (iii) writing to Revlon, Inc. Ballot Processing, c/o Kroll Restructuring Administration, LLC, 850 3rd Avenue, Suite 412, Brooklyn, NY 11232. You may also obtain copies of any pleadings filed in these Chapter 11 Cases for a fee via PACER at: http://www.nysb.uscourts.gov. Please be advised that the Voting and Claims Agent is authorized to answer questions about, and provide additional copies of, Solicitation Materials, but may **not** advise you as to whether you should vote to accept or reject the Plan.

Filing the Plan Supplement. The Debtors will file the Plan Supplement (as defined in the Plan) on or before **March 16, 2023** and will serve notice on all Holders of Claims entitled to vote on the Plan, which will: (i) inform parties that the Debtors filed the Plan Supplement; (ii) list the information contained in the Plan Supplement; and (iii) explain how parties may obtain copies of the Plan Supplement.

Binding Nature of the Plan:

If confirmed, the Plan shall bind all Holders of Claims and Interests to the maximum extent permitted by applicable law, whether or not such Holder will receive or retain any property or interest in property under the Plan, has filed a Proof of Claim in these Chapter 11 Cases, or failed to vote to accept or reject the Plan or voted to reject the Plan.

Article X of the Plan contains the following Release, Exculpation, and Injunction provisions, and Article X.E contains Third-Party Releases. Thus, you are advised to review and consider the Plan carefully because your rights might be affected thereunder.

Article X.D of the Plan provides for debtor releases (the "Debtor Releases") as follows:

Pursuant to section 1123(b) of the Bankruptcy Code, for good and valuable consideration, as of the Effective Date, each of the Released Parties is unconditionally, irrevocably, generally, individually, and collectively, released, acquitted, and discharged by the Debtors, the Reorganized Debtors, and each of their Estates from any and all Causes of Action, including any derivative Causes of Action asserted or assertable by or on behalf of a Debtor, Reorganized Debtor, or any of their Estates, any Causes of Action that any Debtor, Reorganized Debtors, or any of their Estates would have been legally entitled to assert in its own right (whether individually or collectively) or on behalf of the Holder of any Claim against or Interest in a Debtor or other Entity, whether known or unknown, foreseen or unforeseen, asserted or unasserted, matured or unmatured, existing or hereafter arising, in law, equity, contract, tort, or otherwise that the Debtors, the Reorganized Debtors, or their Estates (whether individually or collectively) ever had, now has, or thereafter can, shall, or may have, based on or relating to, or in any manner arising from, in whole or in part: (1) the Debtors, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions, the Chapter 11 Cases, the Canadian Recognition Proceeding, the purchase, sale, or rescission of any security of the Debtors, the Plan Settlement, the Settled Claims, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock, the New Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (2) any Restructuring Transaction, contract, instrument, release, or other

agreement or document (including any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock, the New Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (3) the business or contractual arrangements between any Debtor and any Released Party, whether before or during the Debtors' restructuring, or the restructuring of Claims and Interests before or during the Chapter 11 Cases; (4) the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is affected by or classified in the Plan; (5) the filing of the Chapter 11 Cases or the Canadian Recognition Proceeding, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement; (6) the Settled Claims; or (7) any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date arising from or relating to any of the foregoing, including, without limitation, the Unsecured Notes Indenture, the ABL Facility Credit Agreement, the 2016 Credit Agreement, or the BrandCo Credit Agreement, and all matters relating thereto.

Notwithstanding anything to the contrary in the foregoing, the releases set forth above shall not release (1) to the extent that any Causes of Action against the Debtors are not released or discharged pursuant to the Plan, any rights of the Debtors and the Reorganized Debtors to assert any and all counterclaims, crossclaims, offsets, indemnities, claims for contribution, defenses, and similar claims or other Causes of Action in response to such Causes of Action; provided that such counterclaims, crossclaims, offsets, indemnities, claims for contribution, defenses, and similar claims or other Causes of Action may not be asserted against any Related Party of the Debtors or the Reorganized Debtors to the extent such claims have been released or discharged pursuant to the Plan, (2) any Causes of Action set forth in the Schedule of Retained Causes of Action, including any Retained Preference Action, (3) any Cause of Action against any Excluded Party, (4) any commercial Cause of Action arising in the ordinary course of business, such as accounts receivable and accounts payable on account of goods and services being performed, (5) any Cause of Action against a Holder of a Disputed Claim, to the extent such Cause of Action is necessary for the administration and resolution of such Claim solely in accordance with the Plan, or (6) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, any Definitive Document (including those set forth in the Plan Supplement), or other document, instrument, or agreement executed to implement the Plan.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Debtor Release, which includes by reference each of the related provisions and definitions contained in the Plan, and further, shall constitute the Bankruptcy Court's finding that the Debtor Release is: (1) essential to the Confirmation of the Plan; (2) an exercise of the Debtors' business judgment; (3) in exchange for the good and valuable consideration and substantial contributions provided by the Released Parties; (4) a good faith settlement and compromise of the Causes of Action released by the Debtor Release; (5) in the best interests of the Debtors and all Holders of Claims and Interests; (6) fair, equitable, and reasonable; (7) given and made after due notice and opportunity for hearing; and (8) a bar to any of the Debtors, the Reorganized Debtors, and the Estates asserting any Cause of Action released pursuant to the Debtor Release.

Article X.E of the Plan provides for third-party releases (the "Third-Party Releases") as follows:

As of the Effective Date, each of the Releasing Parties other than the Debtors is deemed to have expressly, absolutely, unconditionally, irrevocably, generally, individually, and collectively, released, acquitted, and discharged each of the Released Parties from any and all Causes of Action, including any derivative Causes of Action asserted or assertable by or on behalf of a Debtor, Reorganized Debtor, or any of their Estates, and any Causes of Action asserted or assertable by or on behalf of the Holder of any Claim or Interest or other Entity, whether known or unknown, foreseen or unforeseen, asserted or unasserted, matured or unmatured, existing or hereafter arising, in law, equity, contract, tort, or otherwise that the Releasing Parties (whether individually or collectively) ever had, now have, or thereafter can, shall, or may have, based on or relating to, or in any manner arising from, in whole or in part: (1) the Debtors, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions, the Chapter 11 Cases, the Canadian Recognition Proceeding, the purchase, sale, or

rescission of any security of the Debtors, the BrandCo Entities, the Plan Settlement, the Settled Claims, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock, the New Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (2) any Restructuring Transaction, contract, instrument, release, or other agreement or document (including any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock, the New Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (3) the business or contractual arrangements between any Debtor and any Releasing Party, whether before or during the Debtors' restructuring, or the restructuring of Claims and Interests before or during the Chapter 11 Cases; (4) the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is affected by or classified in the Plan; (5) the filing of the Chapter 11 Cases or the Canadian Recognition Proceeding, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement; (6) the Settled Claims; or (7) any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date arising from or relating to any of the foregoing, including, without limitation, the Unsecured Notes Indenture, the ABL Facility Credit Agreement, the 2016 Credit Agreement, or the BrandCo Credit Agreement, and all matters relating thereto.

Notwithstanding anything to the contrary in the foregoing, the releases set forth above shall not release, prejudice, limit, impact, or otherwise impair (1) to the extent that any Causes of Action against any Releasing Party are not released or discharged pursuant to the Plan, any rights of such Releasing Party to assert any and all counterclaims, crossclaims, offsets, indemnities, claims for contribution, defenses, and similar claims in response to such Causes of Action; provided that such counterclaims, crossclaims, offsets, indemnities, claims for contribution, defenses, and similar claims may not be asserted against the Debtors, the Reorganized Debtors, or any Related Party of the Debtors or the Reorganized Debtors to the extent such claims have been released or discharged pursuant to the Plan, (2) any Cause of Action against a Released Party other than the Debtors, the Reorganized Debtors, or any Related Party of the Debtors or the Reorganized Debtors unknown to such Releasing Party as of the Effective Date arising out of actual fraud, gross negligence, or willful misconduct of such Released Party, (3) any Cause of Action against any Excluded Party, or (4) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any Definitive Document (including those set forth in the Plan Supplement), or other document, instrument, or agreement executed to implement the Plan. For the avoidance of doubt, nothing in the Plan shall, or shall be deemed to, alter, amend, release, discharge, limit, or otherwise impair the 2016 Agent Surviving Indemnity Obligations as between and among the 2016 Agent, on the one hand, and any Holders of the 2016 Term Loan Claims (other than Released Parties) on the other hand. For the avoidance of doubt, any 2016 Agent Surviving Indemnity Obligations against a Released Party are expressly released pursuant to the Plan. As used in this Article X.E, "Related Party" means, in each case in its capacity as such, (a) such Debtor's or Reorganized Debtor's current and former predecessors, successors, subsidiaries, direct and indirect equityholders, funds, portfolio companies, and management companies, and (b) the current and former directors, officers, managers, members, principals, partners, employees, independent contractors, agents, representatives, managed accounts or funds, management companies, fund advisors, investment advisors, advisory board members, financial advisors, partners (including both general and limited partners), consultants, financial advisors, attorneys, accountants, investment bankers, and other professionals of the entities set forth in the foregoing clause (a).

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Third-Party Release, which includes by reference each of the related provisions and definitions contained herein, and, further, shall constitute the Bankruptcy Court's finding that the Third-Party Release is: (1) essential to the Confirmation of the Plan; (2) given in exchange for the good and valuable consideration and substantial contributions provided by the Released Parties; (3) a good faith settlement and compromise of the Causes of Action released by the Third-Party Release; (4) in the best interests of the Debtors and their Estates; (5) fair, equitable, and reasonable; (6) given and made after due notice and opportunity for hearing; and (7) a bar to any of the Releasing Parties asserting any Claim or Cause of Action released pursuant to the Third-Party Release.

Definitions Related to the Debtor Releases and the Third-Party Releases:

(1) Under the Plan, "***Released Party***" means, collectively, the Releasing Parties; *provided* that no Excluded Party shall be a Released Party; *provided, further*, that, in each case, an Entity shall not be a Released Party if it: (a) elects to opt out of the releases, if permitted to opt out; (b) does not elect to opt into the releases, if permitted to opt in; (c) files with the Bankruptcy Court an objection to the Plan, including the releases, that is not consensually resolved before Confirmation or supports any such objection or objector; or (d) proposes or supports an Alternative Restructuring Proposal without the Debtors' consent.

(2) Under the Plan, "***Releasing Parties***" means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) each non-Debtor Affiliate; (d) each of the Consenting Creditor Parties; (e) the DIP Lenders; (f) the Creditors' Committee and each of its members; (g) the DIP Agents; (h) the Unsecured Notes Indenture Trustee; (i) the BrandCo Agent; (j) Citibank, N.A., as the 2016 Agent; (k) the ABL Agents; (l) the Equity Commitment Parties; (m) the Exit Facilities Lenders; (n) the Exit Facilities Agents; (o) each of the parties to Adv. Proc. No. 22-01167; (p) each Holder of Qualified Pension Claims, Retiree Benefit Claims, or Non-Voting Disputed Claims that does not elect to opt out of the releases contained in the Plan; (q) each Holder of Claims or Interests that is deemed to accept the Plan and does not elect to opt out of the releases contained in the Plan; (r) each Holder of Claims that is entitled to vote on the Plan and either (i) votes to accept the Plan, (ii) abstains from voting on the Plan and does not elect to opt out of the releases contained in the Plan, or (iii) votes to reject the Plan and does not elect to opt out of the releases contained in the Plan; (s) each Holder of Claims that is deemed to reject the Plan but does not elect to opt out of the releases contained in the Plan; (t) each Holder of publicly traded Interests in Holdings that elects to opt in to the releases contained in the Plan; (u) with respect to each of the Entities in the foregoing clauses (a) through (t), each such Entity's current and former Affiliates (regardless of whether such interests are held directly or indirectly); (v) with respect to each of the Entities in the foregoing clauses (a) through (u), each such Entity's current and former predecessors, successors, subsidiaries, direct and indirect equityholders, funds, portfolio companies, and management companies; and (w) with respect to each of the Entities in the foregoing clauses (a) through (v), each such Entity's current and former directors, officers, managers, members, principals, partners, employees, independent contractors, agents, representatives, managed accounts or funds, management companies, fund advisors, investment advisors, advisory board members, financial advisors, partners (including both general and limited partners), consultants, financial advisors, attorneys, accountants, investment bankers, and other professionals; *provided* that no Holder that votes to accept the Plan shall be entitled to opt out of, and each such Holder shall be deemed to opt into, the releases; *provided*, *further* that, with respect to any Holder of a Claim or Interest (other than any Holder of publicly traded Interests in Holdings) that does not elect to opt out of the releases contained in the Plan in any capacity, and with respect to any Holder of publicly traded Interests in Holdings that opts into the releases contained in the Plan in any capacity, such Holder and each Affiliate of such Holder that is also a Holder of a Claim or Interest shall be deemed to opt into the Third-Party Releases in all capacities.

(3) Under the Plan, "***Excluded Parties***" means, collectively, all Entities liable for Talc Personal Injury Claims in respect of Jean Nate products or other products produced by the Debtors, other than any Debtor or any current or former officer, director, authorized agent, or employee of the Debtors. For the avoidance of doubt, any insurer of the Debtors that may be liable for Talc Personal Injury Claims and Bristol-Myers Squibb Company and its Affiliates shall be Excluded Parties.

Article X.F of the Plan provides for an exculpation (the "Exculpation") as follows:

Except as otherwise specifically provided in the Plan or the Confirmation Order, no Exculpated Party shall have or incur any liability to any person or Entity for, and each Exculpated Party is hereby released and exculpated from, any Cause of Action related to any act or omission in connection with, relating to, or arising out of, the Debtors' restructuring efforts, the Chapter 11 Cases, preparation for the Chapter 11 Cases, the filing of the Chapter 11 Cases, the Canadian Recognition Proceeding, the Settled Claims, the formulation, preparation, dissemination, negotiation, filing, or termination of the Restructuring Support Agreement and related transactions, the Disclosure Statement, the Plan (including any term sheets related thereto), the Plan

Supplement, the DIP Facilities, the Equity Rights Offering, the Backstop Commitment Agreement, the Exit Facilities, or any Restructuring Transaction, contract, instrument, release, or other agreement or document (including providing any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Exculpated Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with any of the foregoing, the funding of the Plan, the occurrence of the Effective Date, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the Definitive Documents, the issuance of securities pursuant to the Plan, the issuance of the New Common Stock, and the New Warrants pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud, gross negligence, or willful misconduct; provided that the foregoing shall not be deemed to release, affect, or limit any post-Effective Date rights or obligations of the Exculpated Parties under the Plan, the Exit Facilities, any Restructuring Transaction, or any Definitive Document (including those set forth in the Plan Supplement), or other document, instrument, or agreement executed to implement the Plan.

The Exculpated Parties have, and upon Consummation of the Plan shall be deemed to have, participated in good faith and in compliance with the applicable laws with regard to the solicitation of, and distribution of consideration pursuant to, the Plan and, therefore, are not, and on account of such distributions shall not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan.

Article X.G of the Plan provides for an injunction (the "Injunction") as follows:

Except as otherwise expressly provided in the Plan or for obligations issued or required to be paid pursuant to the Plan or the Confirmation Order, all Entities that have held, hold, or may hold claims or interests that have been released pursuant to Article X.D or Article X.E of the Plan or discharged pursuant to Article X.B of the Plan, or are subject to exculpation pursuant to Article X.F of the Plan, shall be permanently enjoined, from and after the Effective Date, from taking any of the following actions against, as applicable, the Debtors, the Reorganized Debtors, the Exculpated Parties, or the Released Parties: (1) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such claims or interests; (2) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such claims or interests; (3) creating, perfecting, or enforcing any lien or encumbrance of any kind against such Entities or the property or the estates of such Entities on account of or in connection with or with respect to any such claims or interests; (4) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any such claims or interests unless such Entity has, on or before the Effective Date, asserted such setoff right in a document filed with the Bankruptcy Court explicitly preserving such setoff, and notwithstanding an indication of a claim or interest or otherwise that such Entity asserts, has, or intends to preserve any right of setoff pursuant to applicable law or otherwise; and (5) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such claims or interests released or settled pursuant to the Plan.

New York, New York
Dated: [●], 2023

/s/ Draft

Paul M. Basta
Alice Belisle Eaton
Kyle J. Kimpler
Robert A. Britton
Brian Bolin
Sean A. Mitchell
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Counsel to the Debtors and Debtors in Possession

Exhibit 10

Plan Supplement Notice

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	)	Chapter 11
REVLON, INC., *et al.*,[1]	)	Case No. 22-10760 (DSJ)
Debtors.	)	(Jointly Administered)

NOTICE OF FILING OF PLAN SUPPLEMENT

PLEASE TAKE NOTICE THAT on February 21, 2023, the United States Bankruptcy Court for the Southern District of New York (the "Court") entered an order (the "Disclosure Statement Order") (i) authorizing Revlon, Inc. and its affiliated debtors and debtors in possession (collectively, the "Debtors"), to solicit acceptances for the *First Amended Joint Plan of Reorganization of Revlon, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as modified, amended, or supplemented from time to time, the "Plan"), (ii) approving the *Disclosure Statement For First Amended Joint Plan of Reorganization of Revlon, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (the "Disclosure Statement")[2] as containing "adequate information" pursuant to section 1125 of the Bankruptcy Code, (iii) approving the Solicitation Materials and documents to be included in the Solicitation Materials, and (iv) approving procedures for soliciting, receiving, and tabulating votes on the Plan and for filing objections to the Plan.

PLEASE TAKE FURTHER NOTICE THAT as contemplated by the Plan and the Disclosure Statement Order approving the Disclosure Statement, the Debtors filed the Plan Supplement with the Court on March 16, 2023 [Docket No. [●]]. The Plan Supplement will include the following materials in connection with confirmation (each as defined in the Plan): (i) the New Organizational Documents for Reorganized Holdings; (ii) the Schedule of Rejected Executory Contracts and Unexpired Leases; (iii) the Schedule of Retained Causes of Action; (iv) the identity of the initial members of the Reorganized Holdings Board; (v) the Description of Transaction Steps; (vi) the First Lien Exit Facilities Credit Agreement; (vii) the Exit ABL Facility Credit Agreement; (viii) the Third-Party New Money Exit Facility Credit Agreement (if any); (ix) the New Warrant Agreement; (x) the identity of the GUC Administrator; (xi) the PI Claims Distribution Procedures; (xii) the PI Settlement Fund Agreement; (xiii) the identity of the PI Claims Administrator; and (xiv) the GUC Trust Agreement.

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[1] The last four digits of Debtor Revlon, Inc.'s tax identification number are 2955. Due to the large number of debtor entities in these Chapter 11 Cases, for which the Court has granted joint administration, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' Voting and Claims Agent at https://cases.ra.kroll.com/Revlon. The location of the Debtors' service address for purposes of these Chapter 11 Cases is: 55 Water St., 43rd Floor, New York, NY 10041-0004.

[2] Capitalized terms not otherwise defined herein shall have the same meanings set forth in the Plan or Disclosure Statement, as applicable.

PLEASE TAKE FURTHER NOTICE THAT the hearing at which the Court will consider Confirmation of the Plan (the "Confirmation Hearing") will commence on **April 3, 2023, at 10:00 a.m., prevailing Eastern Time**, before the Honorable David S. Jones, in the United States Bankruptcy Court for the Southern District of New York, located at 1 Bowling Green, New York, NY 10004, or via Zoom videoconference in accordance with General Order M-543 dated March 20, 2020. Parties wishing to appear at the Confirmation Hearing, whether in a "live" or "listen only" capacity, must make an electronic appearance through the "eCourtAppearances" tab on the Court's website (https://www.nysb.uscourts.gov/content/judge-david-s-jones) no later than 4:00 p.m. on the business day before the Confirmation Hearing (the "Appearance Deadline"). Following the Appearance Deadline, the Court will circulate by email the Zoom link to the Confirmation Hearing to those parties who have made an electronic appearance. Parties wishing to appear at the Confirmation Hearing must submit an electronic appearance through the Court's website by the Appearance Deadline and not by emailing or otherwise contacting the Court. Additional information regarding the Court's Zoom and hearing procedures can be found on the Court's website.

PLEASE TAKE FURTHER NOTICE THAT the deadline for filing objections to the Plan is **March 23, 2023, at 4:00 p.m., prevailing Eastern Time**. Any objection to the Plan **must**: (i) be in writing; (ii) conform to the Bankruptcy Rules, the Local Rules, and any orders of the Court; (iii) state, with particularity, the basis and nature of any objection to the Plan and, if practicable, a proposed modification to the Plan that would resolve such objection; (iv) set forth the name of the objector, and the nature and amount of Claims held or asserted by the objector against the Debtors' Estates or properties; and (v) be filed with the Court (contemporaneously with a proof of service) and served upon the following parties so as to be **actually received** on or before **March 23, 2023, at 4:00 p.m., prevailing Eastern Time**:

Debtors
Revlon, Inc. 55 Water St., 43rd Floor New York, NY 10041-0004 Attention: Andrew Kidd Seth Fier Elise Quinones E-mail: Andrew.Kidd@revlon.com Seth.Fier@revlon.com Elise.Quinones@revlon.com

United States Trustee	**Counsel to the Debtors**
Office of the United States Trustee U.S. Federal Office Building 201 Varick Street, Suite 1006 New York, New York 10014 Attention: Brian Masumoto E-mail: Brian.Masumoto@usdoj.gov	Paul, Weiss, Rifkind, Wharton & Garrison LLP 1285 Avenue of the Americas New York, New York 10019-6064 Facsimile: (212) 757-3990 Attention: Paul M. Basta Alice B. Eaton Robert A. Britton Brian Bolin Sean A. Mitchell Irene Blumberg E-mail: pbasta@paulweiss.com aeaton@paulweiss.com kkimpler@paulweiss.com rbritton@paulweiss.com bbolin@paulweiss.com smitchell@paulweiss.com iblumberg@paulweiss.com
Counsel to the Ad Hoc Group of BrandCo Lenders	**Counsel to the Creditors' Committee**
Davis Polk & Wardwell LLP 450 Lexington Avenue New York, New York 10017 Facsimile: (212) 701-5331 Attention: Eli J. Vonnegut Angela M. Libby Stephanie Massman E-mail: eli.vonnegut@davispolk.com angela.libby@davispolk.com stephanie.massman@davispolk.com	Brown Rudnick LLP Seven Times Square New York, New York 10036 Facsimile: (212) 209-4801 Attention: Robert J. Stark David J. Molton Jeffrey L. Jonas Bennett S. Silverberg Kenneth J. Aulet E-mail: RStark@brownrudnick.com DMolton@brownrudnick.com JJonas@brownrudnick.com BSilverberg@brownrudnick.com KAulet@brownrudnick.com

PLEASE TAKE FURTHER NOTICE THAT if you would like to obtain a copy of the Disclosure Statement, the Plan, the Plan Supplement, or related documents, you should contact Kroll Restructuring Administration, LLC, the Voting and Claims Agent retained by the Debtors in these Chapter 11 Cases (the "Voting and Claims Agent"), by: (i) calling the Debtors' restructuring hotline at +1 (855) 631-5341 (toll free) or +1 (646) 795-6968; (ii) visiting the Debtors' restructuring website at: https://cases.ra.kroll.com/Revlon; and/or (iii) writing to Revlon, Inc.

Ballot Processing, c/o Kroll Restructuring Administration, LLC, 850 3rd Avenue, Suite 412, Brooklyn, NY 11232. You may also obtain copies of any pleadings filed in these Chapter 11 Cases for a fee via PACER at http://www.nysb.uscourts.gov.

New York, New York
Dated: [●], 2023

/s/ Draft

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Alice Belisle Eaton
Kyle J. Kimpler
Robert A. Britton
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Sean A. Mitchell
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Counsel to the Debtors and Debtors in Possession

Exhibit 11

Cure Notice

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	)	Chapter 11
REVLON, INC., *et al.*,[1]	)	Case No. 22-10760 (DSJ)
Debtors.	)	(Jointly Administered)

NOTICE OF CURE OF EXECUTORY CONTRACTS OR UNEXPIRED LEASES TO BE ASSUMED BY THE DEBTORS

PLEASE TAKE NOTICE THAT on February 21, 2023, the United States Bankruptcy Court for the Southern District of New York (the "Court") entered an order (the "Disclosure Statement Order") (i) authorizing Revlon, Inc. and its affiliated debtors and debtors in possession (collectively, the "Debtors"), to solicit acceptances for the *First Amended Joint Plan of Reorganization of Revlon, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as modified, amended, or supplemented from time to time, the "Plan"), (ii) approving the *Disclosure Statement For First Amended Joint Plan of Reorganization of Revlon, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (the "Disclosure Statement")[2] as containing "adequate information" pursuant to section 1125 of the Bankruptcy Code, (iii) approving the Solicitation Materials and documents to be included in the Solicitation Materials, and (iv) approving procedures for soliciting, receiving, and tabulating votes on the Plan and for filing objections to the Plan.

In accordance with Article VII of the Plan, as of and subject to the occurrence of the Effective Date, all Executory Contracts or Unexpired Leases will be deemed assumed as of the Effective Date, in accordance with the provisions and requirements of sections 365 and 1123 of the Bankruptcy Code, other than those Executory Contracts or Unexpired Leases that: (i) previously were assumed or rejected by the Debtors; (ii) are identified on the Schedule of Rejected Executory Contracts and Unexpired Leases; or (iii) are the subject of a motion to reject such Executory Contracts or Unexpired Leases, as applicable, that is pending on the Effective Date, regardless of whether the requested effective date of such rejection is on or after the Effective Date. Entry of the Confirmation Order by the Court shall constitute approval of such assumptions, assumptions and assignments, and the rejection of the Executory Contracts or Unexpired Leases

[1] The last four digits of Debtor Revlon, Inc.'s tax identification number are 2955. Due to the large number of debtor entities in these Chapter 11 Cases, for which the Court has granted joint administration, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' Voting and Claims Agent at https://cases.ra.kroll.com/Revlon. The location of the Debtors' service address for purposes of these Chapter 11 Cases is: 55 Water St., 43rd Floor, New York, NY 10041-0004.

[2] Capitalized terms not otherwise defined herein shall have the same meanings set forth in the Plan or Disclosure Statement, as applicable.

listed on the Schedule of Rejected Executory Contracts and Unexpired Leases pursuant to sections 365(a) and 1123 of the Bankruptcy Code.

PLEASE TAKE FURTHER NOTICE THAT the schedule of the proposed amount of Cure Claims (the "Cure Amount") attached hereto as **Exhibit A** (the "Cure Schedule") sets forth the amounts that the Debtors have determined are required to be paid to cure any monetary default and permit the Debtors to assume Executory Contracts or Unexpired Leases pursuant to the Plan .

PLEASE TAKE FURTHER NOTICE THAT you are receiving this notice because the Debtors' records reflect that you are a party to an Executory Contract or Unexpired Lease that is listed on the Cure Schedule.[3] Therefore, you are advised to review carefully the information contained in this notice and the related provisions of the Plan, including the Cure Schedule.

PLEASE TAKE FURTHER NOTICE THAT the Debtors, subject to the terms and certain carve-outs provided for in the Plan, reserve the right to alter, amend, modify, or supplement any information set forth herein and on the Cure Schedule, including to delete any Executory Contract or Unexpired Lease set forth on the Cure Schedule and add such Executory Contract or Unexpired Lease to the Schedule of Rejected Executory Contracts and Unexpired Leases through and including sixty (60) Business Days after the Effective Date, subject to certain exceptions set forth in the Plan. As such, the Cure Schedule is not final, is subject to ongoing review, and remains subject to approval in accordance with the Plan.

PLEASE TAKE FURTHER NOTICE THAT section 365(b)(1) of the Bankruptcy Code requires a chapter 11 debtor to cure, or provide adequate assurance that it will promptly cure, any defaults under executory contracts and unexpired leases at the time of assumption. Accordingly, the Debtors have conducted a thorough review of their books and records and have determined the amounts required to cure defaults, if any, under the Executory Contract(s) or Unexpired Lease(s) to be assumed, which amounts are listed in the Cure Schedule. Please note that if no amount is stated for a particular Executory Contract or Unexpired Lease in the Cure Schedule, the Debtors believe that there is no Cure Amount outstanding for such contract or lease.

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[3] Neither the exclusion nor inclusion of any Executory Contract or Unexpired Lease on the Schedule of Rejected Executory Contracts and Unexpired Leases or any Cure Notice, nor anything contained in the Plan or the Plan Supplement, shall constitute an admission by the Debtors that any such contract or lease is in fact an Executory Contract or Unexpired Lease or that any Reorganized Debtor has any liability thereunder. If, prior to the Effective Date, there is a dispute regarding whether a contract or lease is or was executory or unexpired at the time of assumption or rejection, the Debtors, or Reorganized Debtors, as applicable, shall have forty-five (45) calendar days following entry of a Final Order resolving such dispute to alter their treatment of such contract or lease, including by rejecting such contract or lease *nunc pro tunc* to the Confirmation Date. Further, if at any time the Bankruptcy Court determines that the Allowed Cure Claim with respect to any Executory Contract or Unexpired Lease is greater than the amount set forth in the applicable Cure Notice, the Debtors or Reorganized Debtors, as applicable, will have the right, at such time, to add such Executory Contract or Unexpired Lease to the Schedule of Rejected Executory Contracts and Unexpired Leases, in which case such Executory Contract or Unexpired Lease shall be deemed rejected as the Effective Date. In addition, the Debtors shall have the right to: (i) add or remove any Executory Contract or Unexpired Lease from the Schedule of Rejected Executory Contracts and Unexpired Leases and reject or assume such Executory Contract or Unexpired Lease pursuant to the terms of the Plan, through and including sixty (60) Business Days after the Effective Date, subject to certain exceptions set forth in the Plan; and (ii) contest any Claim asserted in connection with rejection of any Executory Contract or Unexpired Lease.

PLEASE TAKE FURTHER NOTICE THAT that the Executory Contract or Unexpired Lease that you are party to may be assumed if it not listed on the Schedule of Rejected Executory Contracts and Unexpired Leases, notwithstanding the fact it is not specifically listed on the Cure Schedule. If you are a party to an Executory Contract or Unexpired Lease that is not listed on the Cure Schedule and that is not listed on the Schedule of Rejected Executory Contracts and Unexpired Leases, the Debtors have determined that there is no Cure Amount.

PLEASE TAKE FURTHER NOTICE THAT absent any pending dispute, the monetary amounts required to cure any existing defaults arising under the Executory Contract(s) and Unexpired Lease(s) identified in the Cure Schedule will be satisfied, pursuant to section 365(b)(1) of the Bankruptcy Code, by the Debtors in Cash on the Effective Date if the Debtors assume such Executory Contract(s) and Unexpired Lease(s). In the event of a dispute, however, payment of the Cure Amount would be made following the entry of a Final Order(s) resolving the dispute.

PLEASE TAKE FURTHER NOTICE THAT any objection by a contract or lease counterparty to a proposed assumption or related Cure Amount, including an objection to the Debtors' determination that there is no Cure Amount, must be filed, served, and actually received by the Debtors by **March 27, 2023, at 4:00 p.m., prevailing Eastern Time**. Any counterparty to an Executory Contract or Unexpired Lease that fails to object timely to the proposed assumption or Cure Amount will be deemed to have assented to such assumption or Cure Amount. The Court will determinate any objection to a proposed assumption or Cure Amount; *provided*, *however*, that the Debtors or the Reorganized Debtors, as applicable, may settle any dispute regarding a proposed assumption or Cure Amount without further notice to or action, order, or approval of the Court. The Debtors or Reorganized Debtors, as applicable, reserve the right to reject any Executory Contract or Unexpired Lease in resolution of any cure disputes or otherwise through and including sixty (60) Business Days after the Effective Date, subject to certain exceptions set forth in the Plan.

PLEASE TAKE FURTHER NOTICE THAT the deadline for filing objections to the Plan is **March 23, 2023, at 4:00 p.m., prevailing Eastern Time**. Any objection to the Plan **must**: (i) be in writing; (ii) conform to the Bankruptcy Rules, the Local Rules, and any orders of the Court; (iii) state, with particularity, the basis and nature of any objection to the Plan and, if practicable, a proposed modification to the Plan that would resolve such objection; (iv) set forth the name of the objector, and the nature and amount of Claims held or asserted by the objector against the Debtors' Estates or properties; and (v) be filed with the Court (contemporaneously with a proof of service) and served upon the following parties so as to be **actually received** on or before **March 23, 2023, at 4:00 p.m., prevailing Eastern Time**:

Debtors
Revlon, Inc. 55 Water St., 43rd Floor New York, NY 10041-0004 Attention: Andrew Kidd Seth Fier Elise Quinones E-mail: Andrew.Kidd@revlon.com Seth.Fier@revlon.com Elise.Quinones@revlon.com

United States Trustee	**Counsel to the Debtors**
Office of the United States Trustee U.S. Federal Office Building 201 Varick Street, Suite 1006 New York, New York 10014 Attention: Brian Masumoto E-mail: Brian.Masumoto@usdoj.gov	Paul, Weiss, Rifkind, Wharton & Garrison LLP 1285 Avenue of the Americas New York, New York 10019-6064 Facsimile: (212) 757-3990 Attention: Paul M. Basta Alice B. Eaton Robert A. Britton Brian Bolin Sean A. Mitchell Irene Blumberg E-mail: pbasta@paulweiss.com aeaton@paulweiss.com kkimpler@paulweiss.com rbritton@paulweiss.com bbolin@paulweiss.com smitchell@paulweiss.com iblumberg@paulweiss.com

Counsel to the Ad Hoc Group of BrandCo Lenders	Counsel to the Creditors' Committee
Davis Polk & Wardwell LLP 450 Lexington Avenue New York, New York 10017 Facsimile: (212) 701-5331 Attention: Eli J. Vonnegut Angela M. Libby Stephanie Massman E-mail: eli.vonnegut@davispolk.com angela.libby@davispolk.com stephanie.massman@davispolk.com	Brown Rudnick LLP Seven Times Square New York, New York 10036 Facsimile: (212) 209-4801 Attention: Robert J. Stark David J. Molton Jeffrey L. Jonas Bennett S. Silverberg Kenneth J. Aulet E-mail: RStark@brownrudnick.com DMolton@brownrudnick.com JJonas@brownrudnick.com BSilverberg@brownrudnick.com KAulet@brownrudnick.com

PLEASE TAKE FURTHER NOTICE THAT the hearing at which the Court will consider Confirmation of the Plan (the "Confirmation Hearing") will commence on **April 3, 2023, at 10:00 a.m., prevailing Eastern Time**, before the Honorable David S. Jones, in the United States Bankruptcy Court for the Southern District of New York, located at 1 Bowling Green, New York, NY 10004, or via Zoom videoconference in accordance with General Order M-543 dated March 20, 2020. Parties wishing to appear at the Confirmation Hearing, whether in a "live" or "listen only" capacity, must make an electronic appearance through the "eCourtAppearances" tab on the Court's website (https://www.nysb.uscourts.gov/content/judge-david-s-jones) no later than 4:00 p.m. on the business day before the Confirmation Hearing (the "Appearance Deadline"). Following the Appearance Deadline, the Court will circulate by email the Zoom link to the Confirmation Hearing to those parties who have made an electronic appearance. Parties wishing to appear at the Confirmation Hearing must submit an electronic appearance through the Court's website by the Appearance Deadline and not by emailing or otherwise contacting the Court. Additional information regarding the Court's Zoom and hearing procedures can be found on the Court's website.

PLEASE TAKE FURTHER NOTICE THAT any objections to the Plan in connection with the assumption of the Executory Contract(s) and Unexpired Lease(s) identified above and/or related cure or adequate assurances proposed in connection with the Plan shall be heard by the Bankruptcy Court on or before the Effective Date, unless a later date is agreed to between the Debtors or the Reorganized Debtors, on the one hand, and the counterparty to the Executory Contract or Unexpired Lease, on the other hand, or by order of the Bankruptcy Court, subject to certain exceptions set forth in the Plan.

PLEASE TAKE FURTHER NOTICE THAT any counterparty to an Executory Contract or Unexpired Lease that fails to object timely to the proposed assumption or Cure Amount will be deemed to have assented to such assumption and Cure Amount.

PLEASE TAKE FURTHER NOTICE THAT assumption of any Executory Contract or Unexpired Lease pursuant to the Plan or otherwise shall result in the full release and satisfaction of any Claims or defaults, whether monetary or nonmonetary, including defaults of provisions restricting a change in control or any bankruptcy-related defaults, arising under any assumed Executory Contract or Unexpired Lease at any time before the date the Debtors or Reorganized Debtors assume such Executory Contract or Unexpired Lease. Any Proofs of Claim Filed with respect to an Executory Contract or Unexpired Lease that has been assumed and cured shall be deemed disallowed and expunged, without further notice to or action, order, or approval of the Court.

PLEASE TAKE FURTHER NOTICE THAT if you would like to obtain a copy of the Disclosure Statement, the Plan, the Plan Supplement, or related documents, you should contact Kroll Restructuring Administration, LLC, the Voting and Claims Agent retained by the Debtors in these Chapter 11 Cases (the "Voting and Claims Agent"), by: (i) calling the Debtors' restructuring hotline at +1 (855) 631-5341 (toll free) or +1 (646) 795-6968; (ii) visiting the Debtors' restructuring website at: https://cases.ra.kroll.com/Revlon; and/or (iii) writing to Revlon, Inc. Ballot Processing, c/o Kroll Restructuring Administration, LLC, 850 3rd Avenue, Suite 412, Brooklyn, NY 11232. You may also obtain copies of any pleadings filed in these Chapter 11 Cases for a fee via PACER at: http://www.nysb.uscourts.gov.

Article X of the Plan contains Release, Exculpation, and Injunction Provisions, and Article X.E contains Third-Party Releases. Thus, you are advised to review and consider the Plan carefully because your rights might be affected thereunder.

This notice is being sent to you for informational purposes only. If you have questions with respect to your rights under the Plan or about anything stated herein or if you would like to obtain additional information, contact the Voting and Claims Agent.

[*Remainder of page intentionally left blank.*]

New York, New York
Dated: [●], 2023

/s/ Draft

Paul M. Basta
Alice Belisle Eaton
Kyle J. Kimpler
Robert A. Britton
Brian Bolin
Sean A. Mitchell
PAUL, WEISS, RIFKIND, WHARTON & GARRISON LLP
1285 Avenue of the Americas
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aeaton@paulweiss.com
kkimpler@paulweiss.com
rbritton@paulweiss.com
bbolin@paulweiss.com
smitchell@paulweiss.com

Counsel to the Debtors and Debtors in Possession

Exhibit A

Contract/Lease	Debtor Obligor	Counterparty Name	Description of Contract/Property Address	Cure Amount

Exhibit 12

Rejection Notice

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	)	Chapter 11
REVLON, INC., *et al.*,[1]	)	Case No. 22-10760 (DSJ)
Debtors.	)	(Jointly Administered)

NOTICE OF REJECTION OF EXECUTORY CONTRACT OR UNEXPIRED LEASE

PLEASE TAKE NOTICE THAT on February 21, 2023, the United States Bankruptcy Court for the Southern District of New York (the "Court") entered an order (the "Disclosure Statement Order") (i) authorizing Revlon, Inc. and its affiliated debtors and debtors in possession (collectively, the "Debtors"), to solicit acceptances for the *First Amended Joint Plan of Reorganization of Revlon, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as modified, amended, or supplemented from time to time, the "Plan"), (ii) approving the *Disclosure Statement For First Amended Joint Plan of Reorganization of Revlon, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (the "Disclosure Statement")[2] as containing "adequate information" pursuant to section 1125 of the Bankruptcy Code, (iii) approving the Solicitation Materials and documents to be included in the Solicitation Materials, and (iv) approving procedures for soliciting, receiving, and tabulating votes on the Plan and for filing objections to the Plan.

In accordance with Article VII of the Plan, as of and subject to the occurrence of the Effective Date, all Executory Contracts or Unexpired Leases will be deemed assumed as of the Effective Date, in accordance with the provisions and requirements of sections 365 and 1123 of the Bankruptcy Code, other than those Executory Contracts or Unexpired Leases that: (i) previously were assumed or rejected by the Debtors; (ii) are identified on the Schedule of Rejected Executory Contracts and Unexpired Leases; or (iii) are the subject of a motion to reject such Executory Contracts or Unexpired Leases, as applicable, that is pending on the Effective Date, regardless of whether the requested effective date of such rejection is on or after the Effective Date. Entry of the Confirmation Order by the Court shall constitute approval of such assumptions, assumptions and assignments, and the rejection of the Executory Contracts or Unexpired Leases listed on the Schedule of Rejected Executory Contracts and Unexpired Leases pursuant to sections 365(a) and 1123 of the Bankruptcy Code.

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[1] The last four digits of Debtor Revlon, Inc.'s tax identification number are 2955. Due to the large number of debtor entities in these Chapter 11 Cases, for which the Court has granted joint administration, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' Voting and Claims Agent at https://cases.ra.kroll.com/Revlon. The location of the Debtors' service address for purposes of these Chapter 11 Cases is: 55 Water St., 43rd Floor, New York, NY 10041-0004.

[2] Capitalized terms not otherwise defined herein shall have the same meanings set forth in the Plan or Disclosure Statement, as applicable.

PLEASE TAKE FURTHER NOTICE THAT the Debtors filed the Schedule of Rejected Executory Contracts and Unexpired Leases with the Court as part of the Plan Supplement on March 16, 2023, as contemplated under the Plan. The determination to reject the agreements identified on the Schedule of Rejected Executory Contracts and Unexpired Leases is subject to revision.

PLEASE TAKE FURTHER NOTICE THAT you are receiving this notice because the Debtors' records reflect that you are a party to an Executory Contract or Unexpired Lease that is listed on the Schedule of Rejected Executory Contracts and Unexpired Leases, a copy of which is attached hereto as **Exhibit A**. Therefore, you are advised to carefully review the information contained in this notice and the related provisions of the Plan, including the Schedule of Rejected Executory Contracts and Unexpired Leases.

PLEASE TAKE FURTHER NOTICE THAT you are receiving this notice because the Debtors' records reflect that you are a party to an Executory Contract or Unexpired Lease that will be rejected pursuant to the Plan. Therefore, you are advised to review carefully the information contained in this Notice and the related provisions of the Plan.[3]

PLEASE TAKE FURTHER NOTICE THAT the hearing at which the Court will consider Confirmation of the Plan (the "Confirmation Hearing") will commence on **April 3, 2023, at 10:00 a.m., prevailing Eastern Time**, before the Honorable David S. Jones, in the United States Bankruptcy Court for the Southern District of New York, located at 1 Bowling Green, New York, NY 10004, or via Zoom videoconference in accordance with General Order M-543 dated March 20, 2020. Parties wishing to appear at the Confirmation Hearing, whether in a "live" or "listen only" capacity, must make an electronic appearance through the "eCourtAppearances" tab on the Court's website (https://www.nysb.uscourts.gov/content/judge-david-s-jones) no later than 4:00 p.m. on the business day before the Confirmation Hearing (the "Appearance Deadline"). Following the Appearance Deadline, the Court will circulate by email the Zoom link to the Confirmation Hearing to those parties who have made an electronic appearance. Parties wishing to appear at the Confirmation Hearing must submit an electronic appearance through the Court's website by the Appearance Deadline and not by emailing or otherwise contacting the Court. Additional information regarding the Court's Zoom and hearing procedures can be found on the Court's website.

PLEASE TAKE FURTHER NOTICE THAT all proofs of Claim with respect to Claims arising from the rejection of Executory Contracts or Unexpired Leases, if any, must be filed with the Court within **30 days** after the date of service of this rejection notice. Any Claims arising from the rejection of an Executory Contract or Unexpired Lease not filed within such time will be

[3] Neither the exclusion nor inclusion of any Executory Contract or Unexpired Lease on the Schedule of Rejected Executory Contracts and Unexpired Leases or any Cure Notice, nor anything contained in the Plan or the Plan Supplement, shall constitute an admission by the Debtors that any such contract or lease is in fact an Executory Contract or Unexpired Lease or that any Reorganized Debtor has any liability thereunder. In addition, the Debtors shall have the right to: (i) add or remove any Executory Contract or Unexpired Lease from the Schedule of Rejected Executory Contracts and Unexpired Leases and reject or assume such Executory Contract or Unexpired Lease pursuant to the terms of the Plan, through and including sixty (60) Business Days after the Effective Date, subject to certain exceptions set forth in the Plan; and (ii) contest any Claim asserted in connection with rejection of any Executory Contract or Unexpired Lease.

automatically disallowed, forever barred from assertion, and shall not be enforceable against the Debtors or Reorganized Debtors, their Estates, or property of the foregoing parties, without the need for any objection by the Debtors or the Reorganized Debtors, as applicable, or further notice to, or action, order, or approval of the Court or any other Entity, and any Claim arising out of the rejection of the Executory Contract or Unexpired Lease shall be deemed fully satisfied, released, and discharged, including any Claims against any Debtor listed on the Schedules as unliquidated, contingent or disputed.

PLEASE TAKE FURTHER NOTICE THAT the deadline for filing objections to the Plan is **March 23, 2023, at 4:00 p.m., prevailing Eastern Time**. Any objection to the Plan **must**: (i) be in writing; (ii) conform to the Bankruptcy Rules, the Local Rules, and any orders of the Court; (iii) state, with particularity, the basis and nature of any objection to the Plan and, if practicable, a proposed modification to the Plan that would resolve such objection; (iv) set forth the name of the objector, and the nature and amount of Claims held or asserted by the objector against the Debtors' Estates or properties; and (v) be filed with the Court (contemporaneously with a proof of service) and served upon the following parties so as to be **actually received** on or before **March 23, 2023, at 4:00 p.m., prevailing Eastern Time**:

<table>
<tr><th colspan="2">Debtors</th></tr>
<tr><td colspan="2">Revlon, Inc.
55 Water St., 43rd Floor
New York, NY 10041-0004
Attention: Andrew Kidd
Seth Fier
Elise Quinones

E-mail: Andrew.Kidd@revlon.com
Seth.Fier@revlon.com
Elise.Quinones@revlon.com</td></tr>
<tr><th>United States Trustee</th><th>Counsel to the Debtors</th></tr>
</table>

Office of the United States Trustee U.S. Federal Office Building 201 Varick Street, Suite 1006 New York, New York 10014 Attention: Brian Masumoto E-mail: Brian.Masumoto@usdoj.gov	Paul, Weiss, Rifkind, Wharton & Garrison LLP 1285 Avenue of the Americas New York, New York 10019-6064 Facsimile: (212) 757-3990 Attention: Paul M. Basta Alice B. Eaton Robert A. Britton Brian Bolin Sean A. Mitchell Irene Blumberg E-mail: pbasta@paulweiss.com aeaton@paulweiss.com kkimpler@paulweiss.com rbritton@paulweiss.com bbolin@paulweiss.com smitchell@paulweiss.com iblumberg@paulweiss.com
Counsel to the Ad Hoc Group of BrandCo Lenders	**Counsel to the Creditors' Committee**
Davis Polk & Wardwell LLP 450 Lexington Avenue New York, New York 10017 Facsimile: (212) 701-5331 Attention: Eli J. Vonnegut Angela M. Libby Stephanie Massman E-mail: eli.vonnegut@davispolk.com angela.libby@davispolk.com stephanie.massman@davispolk.com	Brown Rudnick LLP Seven Times Square New York, New York 10036 Facsimile: (212) 209-4801 Attention: Robert J. Stark David J. Molton Jeffrey L. Jonas Bennett S. Silverberg Kenneth J. Aulet E-mail: RStark@brownrudnick.com DMolton@brownrudnick.com JJonas@brownrudnick.com BSilverberg@brownrudnick.com KAulet@brownrudnick.com

PLEASE TAKE FURTHER NOTICE THAT any objections to Plan in connection with the rejection of the Executory Contract(s) and Unexpired Lease(s) identified above and/or related rejection damages proposed in connection with the Plan that remain unresolved as of the Confirmation Hearing will be heard at the Confirmation Hearing (or such other date as fixed by the Court).

PLEASE TAKE FURTHER NOTICE THAT if you would like to obtain a copy of the Disclosure Statement, the Plan, the Plan Supplement, or related documents, you should contact Kroll Restructuring Administration, LLC, the Voting and Claims Agent retained by the Debtors in these Chapter 11 Cases (the "Voting and Claims Agent"), by: (i) calling the Debtors' restructuring hotline at +1 (855) 631-5341 (toll free) or +1 (646) 795-6968; (ii) visiting the Debtors' restructuring website at: https://cases.ra.kroll.com/Revlon; and/or (iii) writing to Revlon, Inc. Ballot Processing, c/o Kroll Restructuring Administration, LLC, 850 3rd Avenue, Suite 412, Brooklyn, NY 11232. You may also obtain copies of any pleadings filed in these Chapter 11 Cases for a fee via PACER at: http://www.nysb.uscourts.gov.

Article X of the Plan contains Release, Exculpation, and Injunction Provisions, and Article X.E contains Third-Party Releases. Thus, you are advised to review and consider the Plan carefully because your rights might be affected thereunder.

This Notice is being sent to you for informational purposes only. If you have questions with respect to your rights under the Plan or about anything stated herein or if you would like to obtain additional information, contact the Voting and Claims Agent.

New York, New York
Dated: [●], 2023

/s/ Draft

Paul M. Basta
Alice Belisle Eaton
Kyle J. Kimpler
Robert A. Britton
Brian Bolin
Sean A. Mitchell
PAUL, WEISS, RIFKIND, WHARTON & GARRISON LLP
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bbolin@paulweiss.com
smitchell@paulweiss.com

Counsel to the Debtors and Debtors in Possession

Exhibit A

Schedule of Rejected Executory Contracts and Unexpired Leases

(See Attached).

SCHEDULE “B”

BACKSTOP COMMITMENT ORDER

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	Chapter 11
REVLON, INC., *et al.*,[1]	Case No. 22-10760 (DSJ)
Debtors.	(Jointly Administered)

ORDER (I) AUTHORIZING THE (A) DEBTORS' ENTRY INTO THE BACKSTOP COMMITMENT AGREEMENT, (B) DEBTORS' ENTRY INTO THE DEBT COMMITMENT LETTER, AND (C) DEBTORS TO PERFORM ALL OBLIGATIONS UNDER THE BACKSTOP COMMITMENT AGREEMENT AND THE DEBT COMMITMENT LETTER, AND (D) INCURRENCE, PAYMENT, AND ALLOWANCE OF RELATED PREMIUMS, FEES, COSTS, AND EXPENSES AS ADMINISTRATIVE EXPENSE CLAIMS, (II) APPROVING THE RIGHTS OFFERING PROCEDURES AND RELATED MATERIALS, AND (III) GRANTING RELATED RELIEF

Upon the motion (the "Motion")[2] of the above-captioned debtors and debtors-in-possession (collectively, the "Debtors"), for entry of an order (this "Order") authorizing the (a) Debtors' entry into, and performance under, the Backstop Commitment Agreement, substantially in the form attached to the Motion as Exhibit B, (b) Debtors' entry into, and performance under, the Debt Commitment Letter, substantially in the form attached to the Motion as Exhibit C, (c) approving the (i) Rights Offering Procedures, substantially in the form attached to the Motion as Exhibit D and (ii) Subscription Form, substantially in the form attached to the Motion as Exhibit E, (d) the incurrence, payment, and allowance of related fees, premiums, indemnities, costs, and

[1] The last four digits of Debtor Revlon, Inc.'s tax identification number are 2955. Due to the large number of Debtors in these Chapter 11 cases, for which the Court has granted joint administration, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' claims and noticing agent at https://cases.ra.kroll.com/Revlon. The location of the Debtors' service address for purposes of these Chapter 11 Cases is: 55 Water St., 43rd Floor, New York, NY 10041-0004.

[2] Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Motion.

expenses under the Exit Financing Commitment Documents as administrative expense claims, and (e) granting related relief, as more fully set forth in the Motion; and it appearing that the relief requested is in the best interests of the Debtors' estates, their creditors and other parties in interest and this Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference from the United States District Court for the Southern District of New York*, dated February 1, 2012; and this Court having found that it may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b); and this Court having found that the Debtors' notice of the Motion and opportunity for a hearing on the Motion were appropriate under the circumstances and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing, if any, before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion and at the Hearing establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY FOUND AND DETERMINED THAT:[1]

A. The Court has jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference from the United States District Court for the Southern District of New York*, dated February 1, 2012.

[1] Findings of fact shall be construed as conclusions of law, and conclusions of law shall be construed as findings of fact, pursuant to Bankruptcy Rule 7052.

Consideration of the Motion and the requested relief is a core proceeding pursuant to 28 U.S.C. § 157(b)(2). Venue is proper in this district pursuant to 28 U.S.C. §§ 1408 and 1409.

B. The notice given by the Debtors of the Motion and the Hearing constitutes proper, timely, adequate, and sufficient notice thereof and complies with the Bankruptcy Code, the Bankruptcy Rules, and applicable local rules, and no other or further notice is necessary.

C. The terms and conditions of the Exit Financing Commitment Documents are fair, reasonable, and the best available to the Debtors under the circumstances, reflect the Debtors' exercise of prudent business judgment, are consistent with the Debtors' fiduciary duties, are based on good, sufficient, and sound business purposes and justifications, and are supported by reasonably equivalent value and fair consideration. The Exit Financing Commitment Documents were negotiated in good faith and at arm's length among the Debtors, the Commitment Parties, and their respective professional advisors.

D. The entry into the Exit Financing Commitment Documents by the parties thereto is the result of negotiations among the Debtors, the Ad Hoc Group of BrandCo Lenders, and the Creditors' Committee in connection with these Chapter 11 Cases.

E. The entry into the Exit Financing Commitment Documents by the parties thereto, and the performance and fulfillment of their respective obligations thereunder, do not constitute the solicitation of any votes on a chapter 11 plan, and comply with the Bankruptcy Code and any and all other applicable statutes, laws, regulations, or orders.

F. The Exit Financing Commitment Documents and all relief requested in the Motion serve to maximize estate value for the benefit of all the Debtors' stakeholders and parties in interest and are otherwise in the best interests of the Debtors, their estates, their creditors, and all other parties in interest.

G. Each of the Exit Financing Obligations constitutes an actual and necessary cost and expense to preserve the Debtors' estates and is reasonable and warranted on the terms set forth in the Exit Financing Commitment Documents in light of, among other things, (i) the significant benefit to the Debtors' estates of having a definitive and binding equity commitment to fund the Plan, (ii) the absence of any other parties prepared to make comparable commitments at any time prior to entry of this Order, (iii) the substantial time, effort, and costs incurred by the Commitment Parties in negotiating and documenting the Exit Financing Commitment Documents and reserving the funds to make the corresponding investment and other commitments pending confirmation and effectiveness of the Plan, and (iv) the risks to the Commitment Parties that the Debtors may ultimately enter into an alternative transaction in accordance with the terms of the Exit Financing Commitment Documents.

H. The amount, terms, and conditions of each of the Exit Financing Obligations are reasonable and customary for this type of transaction and constitute actual and necessary costs and expenses to preserve the Debtors' estates. The Exit Financing Obligations are bargained-for and integral parts of the transactions specified in the Exit Financing Commitment Documents and, without such inducements, the Commitment Parties would not have agreed to the terms and conditions of the applicable Exit Financing Commitment Documents. Accordingly, the foregoing transactions are reasonable and enhance the value of the Debtors' estates.

BASED ON THE FOREGOING, IT IS HEREBY ORDERED THAT:

1. The Motion is granted to the extent set forth herein.

2. All objections to the Motion or the relief requested therein, if any, that have not been withdrawn, waived, or settled, and all reservations of rights included therein are overruled with prejudice.

3. The Debtors are authorized to enter into the Backstop Commitment Agreement, comply with the terms thereof, effect the relief granted herein, and take any and all actions necessary to implement the terms of the Backstop Commitment Agreement.

4. The Backstop Commitment Agreement is valid, binding, and enforceable against the Debtors and the Equity Commitment Parties from time to time party thereto in accordance with its terms.

5. The Debtors are authorized to enter into the Debt Commitment Letter, comply with the terms thereof, effect the relief granted herein, and take any and all actions necessary to implement the terms of the Debt Commitment Letter.

6. The Debt Commitment Letter is valid, binding, and enforceable against the Debtors and the Debt Commitment Parties from time to time party thereto in accordance with its terms.

7. The Debtors' entry into the Exit Financing Commitment Documents, including the Debtors' agreement to incur and satisfy the Exit Financing Obligations, constitutes a reasonable exercise of the Debtors' business judgment. The Debtors are authorized to perform their obligations under the Exit Financing Commitment Documents and are empowered to execute and deliver all documents (including, without limitation, any engagement letters, fee letters, or other arrangements in accordance with the Exit Financing Commitment Documents) and take all actions that may be necessary to perform under the Exit Financing Commitment Documents and implement the relief granted by this Order.

8. The Exit Financing Obligations, including, without limitation, the Equity Commitment Premium, the Equity Termination Premium, the Debt Commitment Premium, the Debt Termination Premium, the Expense Reimbursements, and the Indemnification Obligations are hereby approved as reasonable and shall not be subject to any avoidance, reduction, setoff,

recoupment, offset, recharacterization, subordination (whether contractual, equitable, or otherwise), counterclaims, cross-claims, defenses, disallowance, impairment, or any other challenges under any applicable law or regulation by any person or entity.

9. The Exit Financing Obligations, including, without limitation, the Equity Commitment Premium, the Equity Termination Premium, the Debt Commitment Premium, the Debt Termination Premium, the Expense Reimbursements, and the Indemnity Obligations are actual and necessary costs of preserving the Debtors' estates and as such shall be treated as allowed administrative expenses of the Debtors pursuant to sections 503(b) and 507 of the Bankruptcy Code. The Exit Financing Obligations shall not be discharged, modified or otherwise affected by any chapter 11 plan proposed by the Debtors, dismissal of these Chapter 11 Cases or conversion of these Chapter 11 Cases to cases under chapter 7 of the Bankruptcy Code.

10. The Debtors are authorized to pay the Expense Reimbursements pursuant to the terms and conditions set forth in the Exit Financing Commitment Documents without further notice, hearing, or order of this Court, as, when, and to the extent they become due and payable under the terms of the Exit Financing Commitment Documents.

11. The terms and provisions of this Order shall be binding in all respects upon all parties in the Chapter 11 Cases, the Debtors, their estates, and all successors and assigns thereof, including any chapter 7 trustee or chapter 11 trustee appointed in any of these cases or after conversion of any of these cases to cases under chapter 7 of the Bankruptcy Code.

12. The Exit Financing Commitment Documents shall be solely for the benefit of the parties thereto and the indemnitees, and no other person or entity shall be a third party beneficiary thereof or hereof, except in accordance with the terms of the Exit Financing Commitment Documents. Without limiting the generality of the foregoing, no person or entity shall have any

right to seek or enforce specific performance of the Exit Financing Commitment Documents except the parties thereto in accordance with their terms.

13. Subject to the terms and conditions of the Exit Financing Commitment Documents, the Debtors and the Commitment Parties may enter into any amendment, modification, supplement or waiver to any provision of the Exit Financing Commitment Documents, and the Debtors are authorized, but not directed, to enter into any such amendment, modification, supplement or waiver, other than any amendment, modification, supplement or waiver that has a material adverse impact on the Debtors' estates, without further notice, hearing or order of this Court.

14. To the extent applicable, the automatic stay provisions of section 362 of the Bankruptcy Code are hereby vacated and modified solely to the extent necessary to effectuate all terms and provisions of the Exit Financing Commitment Documents and this Order, including to permit the delivery of any notices contemplated by the Exit Financing Commitment Documents or to exercise any rights set forth under such documents with respect to termination, in each case, without further order of the Court.

15. The failure to describe specifically or include any particular provision of the Exit Financing Commitment Documents in the Motion or this Order shall not diminish or impair the effectiveness of such provision.

16. The Rights Offering Procedures are approved.

17. Subject to the terms and conditions of the Exit Financing Commitment Documents, the Debtors are authorized, but not directed, to modify the Rights Offering Procedures or adopt any additional detailed procedures, consistent with the provisions of the Rights Offering Procedures, to effectuate the Equity Rights Offering and to issue the Equity Subscription Rights. The Debtors are authorized, but not directed, to make changes to the Rights Offering Procedures

without further order of the Court, including formatting changes, changes to correct typographical and grammatical errors, if any, and conforming changes with respect to the disclosure statement, plan, and related materials.

18. The Subscription Form is approved.

19. Subject to the terms and conditions of the Exit Financing Commitment Documents, the Debtors are authorized, but not directed, to make changes to the Subscription Form without further order of the Court, including formatting changes, changes to correct typographical and grammatical errors, if any, and conforming changes with respect to the disclosure statement, plan, and related materials.

20. For the avoidance of doubt, all questions concerning the timeliness, viability, form, and eligibility of any exercise of Subscription Rights shall be determined by the Debtors in accordance with the Rights Offering Procedures. Pursuant to the Rights Offering Procedures, the Debtors are authorized, but not directed, to waive any defect or irregularity, or permit a defect or irregularity to be corrected within such time frames as they may determine, or rejected the purported exercise of rights.

21. Notice of the Motion as provided therein shall be deemed good and sufficient notice of such Motion and the requirements of Bankruptcy Rule 6004(a) and the Local Rules are satisfied by such notice.

22. Notwithstanding the possible applicability of Bankruptcy Rules 6004(h), the terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

23. The Debtors are authorized to take all actions necessary to effectuate the relief granted pursuant to this Order in accordance with the Motion.

24. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

Dated: New York, New York
February 21, 2023

s/ David S. Jones
HONORABLE DAVID S. JONES
UNITED STATES BANKRUPTCY JUDGE

SCHEDULE "C"

OMNIBUS CLAIMS OBJECTION ORDER

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	Chapter 11
REVLON, INC., *et al.*,[1]	Case No. 22-10760 (DSJ)
Debtors.	(Jointly Administered)

AMENDED ORDER GRANTING DEBTORS' FIRST OMNIBUS OBJECTION TO AMENDED CLAIMS, EXACT DUPLICATE CLAIMS, CROSS-DEBTOR DUPLICATE CLAIMS, SUBSTANTIVELY DUPLICATIVE BONDHOLDER CLAIMS, SUBSTANTIVELY DUPLICATIVE CLAIMS, NO LIABILITY EQUITY CLAIMS, AND NO LIABILITY CLAIMS[2]

Upon the first omnibus claim objection (the "Objection")[3] of the above-captioned debtors and debtors-in-possession (collectively, the "Debtors") seeking entry of an order (this "Order") approving the disallowance or expungement, as applicable, of the claims as identified on **Schedules 1**, **2**, **3**, **4**, **5**, **6**, and **7** attached hereto and pursuant to section 502(b) of the Bankruptcy Code, Bankruptcy Rule 3007, and the Objection Procedures Order, all as more fully set forth in the Objection; and upon the Behnke Declaration; and this Court having found that it has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference from the United States District Court for the Southern District of New York*,

[1] The last four digits of Debtor Revlon, Inc.'s tax identification number are 2955. Due to the large number of Debtors in these Chapter 11 cases, for which the Court has granted joint administration, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' claims and noticing agent at https://cases.ra.kroll.com/Revlon. The location of the Debtors' service address for purposes of these Chapter 11 Cases is: One New York Plaza, New York, NY 10004.

[2] Schedule 4 attached to the Order entered as ECF No. 1340 inadvertently excluded Claim No. 1105, which was listed on Schedule 4 attached to Exhibit A of the Objection. Accordingly, this amended Order includes a revised Schedule 4 but makes no other changes.

[3] Capitalized terms used in this Order and not immediately defined have the meanings given to such terms in the Objection.

dated January 31, 2012; and this Court having found that it may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Objection in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b); and this Court having found that the relief requested in the Objection is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and this Court having found that the Debtors' notice of the Objection and opportunity for a hearing on the Objection were appropriate under the circumstances and no other notice need be provided; and this Court having reviewed the Objection; and this Court having determined that the legal and factual bases set forth in the Objection establish just cause for the relief granted herein; and a Certificate of No Objection having been filed; **and the Court having determined that this amended order is required to correct the mistaken omission of one affected claim from the schedules to the initial order entered on January 17, 2023 [ECF No. 1340];** upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, it is HEREBY ORDERED THAT: **[DSJ 1/18/23]**

1. The Objection is sustained as set forth herein.

2. The Amended Claims listed in the column labeled "Claims to be Disallowed" on **Schedule 1** attached hereto are disallowed and expunged in their entirety.

3. The Exact Duplicate Claims listed in the column labeled "Claims to be Disallowed" on **Schedule 2** attached hereto are disallowed and expunged in their entirety.

4. The Cross-Debtor Duplicate Claims listed in the column labeled "Claims to be Disallowed" on **Schedule 3** attached hereto are disallowed and expunged in their entirety.

5. The Substantively Duplicative Bondholder Claims listed in the column labeled "Claims to be Disallowed" on **Schedule 4** attached hereto are disallowed and expunged in their entirety.

6. The Substantively Duplicative Claims listed in the column labeled "Claims to be Disallowed" on **Schedule 5** attached hereto are disallowed and expunged in their entirety.

7. The No Liability Equity Claims listed on **Schedule 6** attached hereto are disallowed and expunged in their entirety.

8. The No Liability Claims listed on **Schedule 7** attached hereto are disallowed and expunged in their entirety.

9. The "Remaining Claims" as identified on **Schedules 1**, **2**, **3**, **4**, and **5** will remain on the claims register (subject to any future objection on any basis).

10. Kroll Restructuring Administration, LLC , the Debtors' claims and noticing agent, is authorized to update the claims register to reflect the relief granted in this Order.

11. Entry of this Order is without prejudice to the Debtors' right to object to any other claims in these chapter 11 cases or to further object to the claims listed on **Schedules 1**, **2**, **3**, **4**, **5**, **6**, and **7** attached hereto (to the extent they are not disallowed and expunged pursuant to this Order) on any grounds whatsoever at a later date.

12. Each objection to each claim as addressed in the Objection and as identified on **Schedules 1**, **2**, **3**, **4**, **5**, **6**, and **7** attached hereto constitutes a separate contested matter as contemplated in Bankruptcy Rule 9014. This Order shall be deemed a separate order with respect to each claim listed on **Schedules 1**, **2**, **3**, **4**, **5**, **6**, and **7**. Any stay of this Order shall apply only to the contested matter that involves such claim and shall not act to stay the applicability or finality of this Order with respect to the other contested matters covered hereby.

13. The terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

14. The Debtors are authorized to take any and all actions reasonably necessary or appropriate to effectuate the relief granted pursuant to this Order in accordance with the Objection.

15. This Court retains jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

Dated: New York, New York
January 18, 2023

s/ David S. Jones
HONORABLE DAVID S. JONES
UNITED STATES BANKRUPTCY JUDGE

Schedule 1

Amended Claims

Revlon, Inc. Case No. 22-10760
First Omnibus Claims Objection
Schedule 1 - Amended Claims

	CLAIMS TO BE DISALLOWED					REMAINING CLAIMS				
	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT
1	100007 Orange & Blue Design Group, Inc. Jon Go 720 Greenwich Street, Apt 6U New York, NY 10014	06/28/22	22-10760 Revlon, Inc.	34	$63,132.00	Orange & Blue Design Group, Inc. Jon Go 720 Greenwich Street, Apt 6U New York, NY 10014	08/04/22	22-10763 Elizabeth Arden, Inc.	362	$63,132.00
2	Alvarado Tax & Business Advisors LLC PO Box 195598 San Juan, PR 00919-5598	07/28/22	22-10790 Revlon (Puerto Rico) Inc.	301	$3,769.84	Alvarado Tax & Business Advisors LLC PO Box 195598 San Juan, PR 00919-5598	08/15/22	22-10790 Revlon (Puerto Rico) Inc.	447	$2,654.08
3	Bazaarvoice P.O. Box 735362 Dallas, TX 75373	07/01/22	22-10760 Revlon, Inc.	71	$171,376.04	Bazaarvoice P.O. Box 735362 Dallas, TX 75373	07/01/22	22-10760 Revlon, Inc.	72	$157,077.72
4	BDO USA, LLP Attn: Jared Schierbaum 4250 Lancaster Pike, Suite 120 Wilmington, DE 19805	07/07/22	22-10760 Revlon, Inc.	117	$19,490.00	Bdo Usa LLP Attn: Jared Schierbaum 4259 Lancaster Pike, Suite 120 Wilmington, DE 19805	10/14/22	22-10760 Revlon, Inc.	1058	$19,490.00
5	Beauty SEEN Inc 55 Washington Street, Ste 420 Brooklyn, NY 11201	10/19/22	22-10776 Roux Laboratories, Inc.	1249	$46,353.31	Beauty SEEN Inc 55 Washington Street, Ste 420 Brooklyn, NY 11201	10/19/22	22-10776 Roux Laboratories, Inc.	1325	$46,353.31
6	BPREX Delta Inc, Subsidiary of Berry Global, Inc. Shelly Martin 101 Oakley Street Evansville, IN 47710	10/17/22	22-10776 Roux Laboratories, Inc.	1076	$39,359.94	BPREX Delta Inc. Subsidiary of Berry Global Inc. Attn: Shelly Martin 101 Oakley Street Evansville, IN 47710	10/18/22	22-10776 Roux Laboratories, Inc.	1215	$258,279.14

*Indicates claim contains unliquidated and/or undetermined amounts

Revlon, Inc. Case No. 22-10760
First Omnibus Claims Objection
Schedule 1 - Amended Claims

	CLAIMS TO BE DISALLOWED					REMAINING CLAIMS				
	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT
7	Coastal Electric Company of Florida Austin B. Calhoun One Independent Drive, Suite 1400 Jacksonville, FL 32202	10/17/22	22-10779 Roux Properties Jacksonville, LLC	1071	$33,158.00	Coastal Electric Company of Florida Austin B. Calhoun One Independent Drive, Suite 1400 Jacksonville, FL 32202	10/24/22	22-10779 Roux Properties Jacksonville, LLC	4200	$33,158.00
8	CONOVER III, WILLIAM R 19165 N 259TH LN BUCKEYE, AZ 85396-5498	07/11/22	22-10760 Revlon, Inc.	213	$454,194.00	Conover III, William R 19165 N 259th Lane Buckeye, AZ 85396	07/26/22	22-10760 Revlon, Inc.	448	$1,725,686.51
9	Conover III, William R 19165 N 259th Lane Buckeye, AZ 85396	07/26/22	22-10760 Revlon, Inc.	448	$1,725,686.51	Conover III, William R. 19165 N 259th LN Buckeye, AZ 85396-5498	10/03/22	22-10760 Revlon, Inc.	913	$1,628,452.49
10	Conte, Albert S. 67 Livingston Road Scarsdale, NY 10583	10/21/22	22-10760 Revlon, Inc.	1618	$1,193,451.00	CONTE, ALBERT S. 67 LIVINGSTON ROAD SCARSDALE, NY 10583	10/24/22	22-10760 Revlon, Inc.	4342	$1,193,451.00
11	Dave Herr, LLC 121 Varick Street 9th Floor New York, NY 10013	06/30/22	22-10761 Elizabeth Arden USC, LLC	53	$8,220.00	DAVE HERR, LLC 121 VARICK STREET 9TH FLOOR NEW YORK, NY 10013	06/30/22	22-10763 Elizabeth Arden, Inc.	51	$8,220.00
12	Doran Visual LLC Daniel Doran 21 Clifford Place Apt 3R Brooklyn, NY 11222	06/28/22	22-10760 Revlon, Inc.	40	$10,000.00	Doran Visual Daniel Doran 21 Clifford Place Apt 3R Brooklyn, NY 11222	06/28/22	22-10760 Revlon, Inc.	12	$10,000.00

*Indicates claim contains unliquidated and/or undetermined amounts

Revlon, Inc. Case No. 22-10760
First Omnibus Claims Objection
Schedule 1 - Amended Claims

	CLAIMS TO BE DISALLOWED					REMAINING CLAIMS				
	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT
13	DXP Enterprises, Inc. Gray Reed & McGraw LLP Attn: Micheal W. Bishop 1601 Elm Street Suite 4600 Dallas, TX 75201	10/13/22	22-10766 Revlon Consumer Products Corporation	1012	$578,466.68	DXP Enterprises, Inc. Gray Reed Micheal W. Bishop 1601 Elm Street, Suite 4600 Dallas, TX 75201	10/24/22	22-10766 Revlon Consumer Products Corporation	2560	$578,466.68
14	Earth Spectrum 505 8th Avenue, 8th Floor New York, NY 10018	07/06/22	22-10760 Revlon, Inc.	93	$862,055.76	Earth Spectrum Eric Mandelkern 505 8th Avenue, 8th Floor New York, NV 10018 Transferred to: Hain Capital Investors Master Fund, Ltd as Transferee of Spectrum Printing & Lithography, Co., Inc. d/b.a Earth Spectrum Attn: Keenan Austin 301 Route 17, 7th Floor Rutherford, NJ 07070	08/17/22	22-10766 Revlon Consumer Products Corporation	456	$215,513.94
15	GFL Environmental 7230 Centennial Blvd Nashville, TN 37209	08/19/22	22-10766 Revlon Consumer Products Corporation	471	$34,665.23	GFL Environmental Attn: Ann Yorgey 3301 Benson Drive Suite 601 Raleigh, NJ 27609	08/19/22	22-10766 Revlon Consumer Products Corporation	472	$34,665.23
16	GOFFREDA, KREN LORRAINRE C/O SIMON GREENSTONE PANATIER PC 1201 ELM STREET SUITE 3400 DALLAS, TX 75270	10/19/22	22-10766 Revlon Consumer Products Corporation	1240	$250,000.00*	Karen Goffreda - Spelling of Name Correction Simon Greenstone Panatier P.C. 1201 Elm Street, Suite 3400 Dallas, TX 75270	10/24/22	22-10766 Revlon Consumer Products Corporation	2817	$250,000.00*

*Indicates claim contains unliquidated and/or undetermined amounts

Revlon, Inc. Case No. 22-10760
First Omnibus Claims Objection
Schedule 1 - Amended Claims

	CLAIMS TO BE DISALLOWED					REMAINING CLAIMS				
	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT
17	Hamilton, Marla Phillips & Paoliceli, LLP 747 3rd Avenue, 6th Floor New York, NY 10017	10/21/22	22-10766 Revlon Consumer Products Corporation	1615	$375,000.00*	Hamilton, Marla Phillips & Paolicelli, LLP 747 3rd Avenue, 6th Floor New York, NY 10017	10/21/22	22-10766 Revlon Consumer Products Corporation	1671	$375,000.00*
18	Hyatt, Sun Ye Karst & von Oiste, LLP 23923 Gosling Rd. Ste. A Spring, TX 77389	09/30/22	22-10760 Revlon, Inc.	742	Undetermined*	HYATT, SUN YE and CHARLES Karst & von Oiste, LLP 23923 Gosling Rd. Ste A Spring, TX 77389	09/30/22	22-10760 Revlon, Inc.	693	Undetermined*
19	Hyland Software, Inc. 28500 Clemens Road Westlake, OH 44145	09/09/22	22-10766 Revlon Consumer Products Corporation	558	$188,871.20	Hyland Software, Inc 28500 Clemens Road Westlake, OH 44145	09/09/22	22-10766 Revlon Consumer Products Corporation	557	$188,871.20
20	Industrial & Construction Enterprises, Inc PO Box 127 Washington, NC 27889	07/06/22	22-10760 Revlon, Inc.	104	$202,445.14	Industrial & Construction Enterprises, Inc PO Box 127 Washington, NC 27889	10/11/22	22-10766 Revlon Consumer Products Corporation	987	$199,912.07
21	Jackson Lewis P.C. 1133 Westchester Ave Suite S125 West Harrison, NY 10604	07/07/22	22-10760 Revlon, Inc.	208	$5,208.97	Jackson Lewis P.C. 1133 Westchester Ave Suite S125 West Harrison, NY 10604	09/27/22	22-10760 Revlon, Inc.	747	$31,296.03
22	Jennings, Amy and Scott Karst & von Oiste, LLP 23923 Gosling Rd. Ste. A Spring, TX 77389	09/30/22	22-10760 Revlon, Inc.	698	Undetermined*	Jennings, Amy and Scott Karst & von Oiste, LLP 23923 Gosling Rd. Ste. A Spring, TX 77389	09/30/22	22-10760 Revlon, Inc.	707	$750,000.00*

*Indicates claim contains unliquidated and/or undetermined amounts

Revlon, Inc. Case No. 22-10760
First Omnibus Claims Objection
Schedule 1 - Amended Claims

	CLAIMS TO BE DISALLOWED					REMAINING CLAIMS				
	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT
23	JET SALES SOLUTIONS, LLC 4825 EXECUTIVE PARK COURT, SUITE 103 JACKSONVILLE, FL 32216	07/26/22	22-10760 Revlon, Inc.	282	$9,417.00	JET SALES SOLUTIONS, LLC 4825 EXECUTIVE PARK COURT, SUITE 103 JACKSONVILLE, FL 32216	10/11/22	22-10776 Roux Laboratories, Inc.	936	$9,417.00
24	JG Elizabeth II, LLC c/o Simon Property Group, Inc. 225 West Washington Street Indianapolis, IN 46204	06/23/22	22-10760 Revlon, Inc.	27	$20,000.73	JG Elizabeth II, LLC c/o Simon Property Group, Inc. 225 West Washington Street Indianapolis, IN 46204	08/10/22	22-10760 Revlon, Inc.	387	$238,458.20
25	Langley Lashley, Margarett Rose Simon Greenstone Panatier P.C. 1201 Elm Street, Suite 3400 Dallas, TX 75270	10/20/22	22-10763 Elizabeth Arden, Inc.	1412	$250,000.00*	Langley Lashley, Margaret Rose Simon Greenstone Panatier P.C. 1201 Elm Street, Suite 3400 Dallas, TX 75270	10/24/22	22-10763 Elizabeth Arden, Inc.	4569	$250,000.00*
26	Lowenthal, Mark 51 East 90 Street New York, NY 10128	07/08/22	22-10760 Revlon, Inc.	133	$41,158.88	Lowenthal, Mark 51 East 90 Street New York, NY 10128	08/01/22	22-10760 Revlon, Inc.	335	$302,684.00
27	M Jacob and Sons MJS Packaging 35601 Veronica Street Livonia, MI 48150	07/08/22	22-10776 Roux Laboratories, Inc.	129	$147,806.06	M Jacob and Sons 35601 Veronica Street Livonia, MI 48150	07/08/22	22-10776 Roux Laboratories, Inc.	123	$147,806.06

*Indicates claim contains unliquidated and/or undetermined amounts

Revlon, Inc. Case No. 22-10760
First Omnibus Claims Objection
Schedule 1 - Amended Claims

	CLAIMS TO BE DISALLOWED					REMAINING CLAIMS				
	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT
28	MSC INDUSTRIAL SUPPLY COMPANY 515 BROADHOLLOW ROAD SUITE 1000 MELVILLE, NY 11747	06/29/22	22-10760 Revlon, Inc.	48	$46,384.69	MSC INDUSTRIAL SUPPLY COMPANY 515 BROADHOLLOW ROAD SUITE 1000 MELVILLE, NY 11747	06/29/22	22-10760 Revlon, Inc.	42	$46,384.69
29	MW Studios, Inc. The Frank Law Firm P.C. 333 Glen Head Road, Suite 145 Old Brookville, NY 11545	10/03/22	22-10763 Elizabeth Arden, Inc.	726	$217,370.50	MW Studios, Inc. The Frank Law Firm P.C. 333 Glen Head Road, Suite 145 Old Brookville, NY 11545	10/25/22	22-10763 Elizabeth Arden, Inc.	2846	$217,370.50
30	New York State Department of Labor State Campus, Bldg 12-RM 256 Albany, NY 12240	07/05/22	22-10766 Revlon Consumer Products Corporation	89	Undetermined*	New York State Department of Labor State Campus, Bldg 12-RM 256 Albany, NY 12240	08/29/22	22-10766 Revlon Consumer Products Corporation	516	$8,788.58
31	Newman, Lucy Anne S. 191 Rolling Hill Road Skillman, NJ 08558	10/22/22	22-10760 Revlon, Inc.	2209	$13,268.96	Newman, Lucy Anne S. 191 Rolling Hill Road Skillman, NJ 08558	10/22/22	22-10760 Revlon, Inc.	2190	$13,268.96
32	Orlando Outlet Owner LLC c/o Simon Property Group, Inc. 225 West Washington Street Indianapolis, IN 46204	06/23/22	22-10760 Revlon, Inc.	21	$70,323.92	Orlando Outlet Owner LLC c/o Simon Property Group, Inc. 225 West Washington Street Indianapolis, IN 46204	08/10/22	22-10760 Revlon, Inc.	385	$492,267.44

*Indicates claim contains unliquidated and/or undetermined amounts

Revlon, Inc. Case No. 22-10760
First Omnibus Claims Objection
Schedule 1 - Amended Claims

	CLAIMS TO BE DISALLOWED					REMAINING CLAIMS				
	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT
33	Orlando Vineland PO, L.P. c/o Simon Property Group, Inc. 225 West Washington Street Indianapolis, IN 46204	06/23/22	22-10760 Revlon, Inc.	19	$32,895.01	Orlando Vineland PO, L.P. c/o Simon Property Group, Inc. 225 West Washington Street Indianapolis, IN 46204	08/10/22	22-10760 Revlon, Inc.	386	$444,561.09
34	Porcelli, Doris Cole Schotz P.C./Felice Yudkin, Esq Court Plaza, 25 Main Street Hackensack, NJ 07601	09/30/22	22-10766 Revlon Consumer Products Corporation	670	$692,665.28	Porcelli, Doris Cole Schotz P.C. Felice Yudkin, Esq. Court Plaza, 25 Main Street Hackensack, NJ 07601	10/21/22	22-10766 Revlon Consumer Products Corporation	1604	$692,665.28
35	Premium Outlet Partners, L.P. c/o Simon Property Group, Inc. 225 West Washington Street Indianapolis, IN 46204	06/23/22	22-10760 Revlon, Inc.	18	$32,648.83	Premium Outlet Partners, L.P. c/o Simon Property Group, Inc. 225 West Washington Street Indianapolis, IN 46204	08/05/22	22-10760 Revlon, Inc.	367	$440,759.21
36	ROBINSON, CARI S. 6 SHERIDAN ROAD CHAPPAQUA, NY 10514	10/07/22	22-10766 Revlon Consumer Products Corporation	893	$224,000.00	Robinson, Cari S. 6 Sheridan Road Chappaqua, NY 10514	10/24/22	22-10766 Revlon Consumer Products Corporation	3678	$238,503.27
37	SHIN-ETSU SILICONES OF AMERICA, INC 1150 DAMAR DRIVE AKRON, OH 44305	06/29/22	22-10778 Revlon Development Corp.	62	$416.00	SHIN-ETSU SILICONES OF AMERICA, INC 1150 DAMAR DRIVE AKRON, OH 44305	06/29/22	22-10778 Revlon Development Corp.	61	$416.00

*Indicates claim contains unliquidated and/or undetermined amounts

Revlon, Inc. Case No. 22-10760
First Omnibus Claims Objection
Schedule 1 - Amended Claims

	CLAIMS TO BE DISALLOWED					REMAINING CLAIMS				
	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT
38	Sierpinski, Robert F. 114 Warrenville Road Green Brook, NJ 08812	08/15/22	22-10766 Revlon Consumer Products Corporation	442	$111,382.67	SIERPINSKI, ROBERT 114 WARRENVILLE ROAD GREEN BROOK, NJ 08812-2332	10/20/22	22-10766 Revlon Consumer Products Corporation	1584	$111,382.67
39	Simmons, Sarah Simon Greenstone Panatier P.C. 1201 Elm Street, Suite 3400 Dallas, TX 75270	10/24/22	22-10766 Revlon Consumer Products Corporation	2849	$250,000.00*	Simmons, Sarah Simon Greenstone Panatier P.C. 1201 Elm Street, Suite 3400 Dallas, TX 75270	10/24/22	22-10766 Revlon Consumer Products Corporation	2525	$250,000.00*
40	Spiel, Robert 2 White Birch Lane Scarsdale, NY 10583	10/17/22	22-10766 Revlon Consumer Products Corporation	1088	Undetermined*	SPIEL, ROBERT 2 WHITE BIRCH LANE SCARSDALE, NY 10583-7635	10/17/22	22-10766 Revlon Consumer Products Corporation	1083	Undetermined*
41	Tara Valentine as personal representative for Patricia Krempecki Rachel A. Placitella, Esq. Cohen, Placitella & Roth 127 Maple Avenue Red Bank, NJ 07701	10/21/22	22-10795 Beautyge Brands USA, Inc.	1622	Undetermined*	Tara Valentine as personal representative of Patricia Krempecki Rachel A. Placitella, Esq. Cohen, Placitella & Roth 127 Maple Avenue Red Bank, NJ 07701	10/21/22	22-10760 Revlon, Inc.	1755	Undetermined*
42	Thomas, Christina Phillips & Paolicelli, LLP 747 3rd Avenue, 6th Floor New York, NY 10017	10/21/22	22-10760 Revlon, Inc.	1694	$7,500,000.00*	Thomas, Cristina Philips & Paolicelli, LLP 747 3rd Avenue, 6th Floor New York, NY 10017	10/21/22	22-10760 Revlon, Inc.	1638	$7,500,000.00*

*Indicates claim contains unliquidated and/or undetermined amounts

Revlon, Inc. Case No. 22-10760
First Omnibus Claims Objection
Schedule 1 - Amended Claims

	CLAIMS TO BE DISALLOWED					REMAINING CLAIMS				
	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT
43	Thomas, Christina c/o Phillips & Paolicelli, LLP Attn: Daniel J. Woodard 747 3rd Avenue, 6th Floor New York, NY 10017	10/21/22	22-10766 Revlon Consumer Products Corporation	1739	$7,500,000.00*	Thomas, Cristina Phillips & Paolicelli, LLP 747 3rd Avenue, 6th Floor New York, NY 10017	10/21/22	22-10766 Revlon Consumer Products Corporation	1562	$7,500,000.00*
44	VMware, Inc. c/o Brooks Beard and Rachael Shen 3401 Hillview Avenue Palo Alto, CA 94304	07/13/22	22-10760 Revlon, Inc.	171	$539,722.24	VMware, Inc. Attn: Brooks Beard and Rachael Shen 3401 Hillview Avenue Palo Alto, CA 94304	08/08/22	22-10760 Revlon, Inc.	370	$70,977.17
45	VRC Companies, LLC dba Vital Records Control 5384 Poplar Avenue, Suite 500 Memphis, TN 38119	07/05/22	22-10760 Revlon, Inc.	90	$45,781.00	VRC Companies, LLC DBA Vital Records Control 5384 Poplar Avenue Suite 500 Memphis, TN 38119	10/24/22	22-10766 Revlon Consumer Products Corporation	4563	$70,077.49
46	Weiss, Jeffrey Simon Greenstone Panatier P.C. 1201 Elm Street, Suite 3400 Dallas, TX 75270	10/21/22	22-10760 Revlon, Inc.	1552	$250,000.00*	Weiss, Jeffrey Simon Greenstone Panatier P.C. 1201 Elm Street, Suite 3400 Dallas, TX 75270	10/21/22	22-10760 Revlon, Inc.	1553	$25,000.00*
47	WUNDERKIND CORPORATION ONE WORLD TRADE CENTER Floor 74 NEW YORK, NY 10017	08/03/22	22-10766 Revlon Consumer Products Corporation	352	$23,633.00	Wunderkind Corporation One World Trade Center, Floor 74 New York, NY 10007	08/03/22	22-10766 Revlon Consumer Products Corporation	354	$23,633.00

*Indicates claim contains unliquidated and/or undetermined amounts

Revlon, Inc. Case No. 22-10760
First Omnibus Claims Objection
Schedule 1 - Amended Claims

	CLAIMS TO BE DISALLOWED					REMAINING CLAIMS				
	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT
48	Zielinski Tirsch, Jadzia 334 Highbrook Avenue Pelham, NY 10803	10/22/22	22-10766 Revlon Consumer Products Corporation	1901	$945,806.40	ZIELINSKI TIRSCH, JADZIA 334 HIGHBROOK AVENUE PELHAM, NY 10803	10/23/22	22-10766 Revlon Consumer Products Corporation	2557	$945,806.40
			TOTAL		**$25,229,584.79***			**TOTAL**		**$27,809,906.41***

*Indicates claim contains unliquidated and/or undetermined amounts

Schedule 2

Exact Duplicate Claims

Revlon, Inc. Case No. 22-10760
First Omnibus Claims Objection
Schedule 2 - Exact Duplicate Claims

	CLAIMS TO BE DISALLOWED					REMAINING CLAIMS				
	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT
1	Avilas, Francisco Simon Greenstone Panatier P.C. 1201 Elm Street Suite 3400 Dallas, TX 75270	10/22/22	22-10766 Revlon Consumer Products Corporation	2231	$250,000.00*	Avilas, Francisco Simon Greenstone Panatier P.C. 1201 Elm Street, Suite 3400 Dallas, TX 75270	10/24/22	22-10766 Revlon Consumer Products Corporation	4043	$250,000.00*
2	Avilas, Francisco Simon Greenstone Panatier P.C. 1201 Elm Street, Suite 3400 Dallas, TX 75270	10/24/22	22-10766 Revlon Consumer Products Corporation	4043	$250,000.00*	Aviles, Franciso Simon Greenstone Panatier P.C. 1201 Elm Street, Suite 3400 Dallas, TX 75270	10/24/22	22-10766 Revlon Consumer Products Corporation	4952	$250,000.00*
3	Berry's Creek Study Area Cooperating PRP Group John N. Hanson 1900 N. Street, N.W., Suite 100 Washington, DC 20036	10/26/22	22-10766 Revlon Consumer Products Corporation	2793	$3,196,269.99*	Berry's Creek Study Area Cooperating PRP Group John N. Hanson 1900 N Street, N.W. Suite 100 Washington, DC 20036	10/24/22	22-10766 Revlon Consumer Products Corporation	3688	$3,196,269.99*
4	Cacciatore, Donna 7130 Rusty Nail Way Las Vegas, NV 89119-4573	06/23/22	22-10760 Revlon, Inc.	25	$119.00	Cacciatore, Donna 7130 Rusty Nail Way Las Vegas, NV 89119-4573	09/26/22	22-10760 Revlon, Inc.	660	$119.00
5	CIRLIN, CYNTHIA B. 1755 YORK AVE APT 16G NEW YORK, NY 10128-6870	10/20/22	22-10760 Revlon, Inc.	1527	$16,500.00	CIRLIN, CYNTHIA B. 1755 YORK AVE APT 16G NEW YORK, NY 10128-6870	10/24/22	22-10760 Revlon, Inc.	4955	$16,500.00

*Indicates claim contains unliquidated and/or undetermined amounts

Revlon, Inc. Case No. 22-10760
First Omnibus Claims Objection
Schedule 2 - Exact Duplicate Claims

	CLAIMS TO BE DISALLOWED					REMAINING CLAIMS				
	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT
6	CONOVER III, WILLIAM R. 19165 N 259TH LN BUCKEYE, AZ 85396-5498	10/04/22	22-10760 Revlon, Inc.	841	$1,628,452.49	Conover III, William R. 19165 N 259th LN Buckeye, AZ 85396-5498	10/03/22	22-10760 Revlon, Inc.	913	$1,628,452.49
7	Croda, Inc. 777 Scudders Mill Road, Building 2 Suite 200 Plainsboro, NJ 08536	11/08/22	22-10766 Revlon Consumer Products Corporation	5337	$820,172.75	Croda, Inc. 777 Scudders Mill Road, Building 2 Suite 200 Plainsboro, NJ 08536	11/10/22	22-10766 Revlon Consumer Products Corporation	5344	$820,172.75
8	Cross Technologies, Inc Attn: Angela Becker 4400 Piedmont Pkwy Greensboro, NC 27410	09/26/22	22-10760 Revlon, Inc.	641	$64,598.29	Cross Technologies, Inc. Attn: Angela Becker 4400 Piedmont Pkwy Greensboro, NC 27410	09/28/22	22-10760 Revlon, Inc.	680	$64,598.29
9	DARVEAU, AUDREE 1-6110 BOUL. CHEVRIER BROSSARD, QC J4Z 0L2	10/24/22	22-10760 Revlon, Inc.	2673	$1,227.84	Darveau, Audree 1-6110 Boulevard Chevrier Brossard Brossard, J4Z 0L2	10/24/22	22-10760 Revlon, Inc.	3105	$1,227.84
10	DARVEAU, AUDREE 1-6110 BOUL. CHEVRIER BROSSARD, QC J4Z 0L2	10/24/22	22-10760 Revlon, Inc.	3041	$1,227.84	Darveau, Audree 1-6110 Boulevard Chevrier Brossard Brossard, J4Z 0L2	10/24/22	22-10760 Revlon, Inc.	3105	$1,227.84

*Indicates claim contains unliquidated and/or undetermined amounts

Revlon, Inc. Case No. 22-10760
First Omnibus Claims Objection
Schedule 2 - Exact Duplicate Claims

	CLAIMS TO BE DISALLOWED					REMAINING CLAIMS				
	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT
11	Douglas S. Walsh, invidivually and as Personal Representative of the Estate of Kathey A. Walsh Law Offices of Michael P. Joyce, PC 1 International Place, Suite 840 Boston, MA 02110	10/24/22	22-10763 Elizabeth Arden, Inc.	3124	$102,789.04*	Douglas S. Walsh, individually and as Personal Representative of the Estate of Kathey A. Walsh Law Offices of Michael P. Joyce, PC 1 International Place, Suite 840 Boston, MA 02110	10/28/22	22-10763 Elizabeth Arden, Inc.	4111	$102,789.04
12	DRI I, Inc. Walgreen Co. Attn: Ellen Therese Ahern, Senior Counsel 104 Wilmot Road 4th Floor (MS #144Q) Deerfield, IL 60015	10/23/22	22-10766 Revlon Consumer Products Corporation	2739	$500,000.00*	DRI I, Inc. Walgreen Co. Attn: Ellen Therese Ahern, Senior Counsel 104 Wilmot Road 4th Floor (MS #144Q) Deerfield, IL 60015	10/23/22	22-10766 Revlon Consumer Products Corporation	2464	$500,000.00*
13	Dunbar, Ronald H. 350 Lakeview Way Vero Beach, FL 32963	08/18/22	22-10760 Revlon, Inc.	458	$688,328.82	DUNBAR, RONALD H. 350 LAKEVIEW WAY VERO BEACH, FL 32963-6200	08/24/22	22-10760 Revlon, Inc.	491	$688,328.82
14	Dunbar, Ronald H. 350 Lakeview Way Vero Beach, FL 32963	08/18/22	22-10766 Revlon Consumer Products Corporation	460	$254,288.66	DUNBAR, RONALD H. 350 LAKEVIEW WAY VERO BEACH, FL 32963	08/18/22	22-10766 Revlon Consumer Products Corporation	476	$254,288.66
15	Dunbar, Ronald H. 350 Lakeview Way Vero Beach, FL 32963	08/18/22	22-10766 Revlon Consumer Products Corporation	462	$890,000.00	DUNBAR, RONALD H. 350 LAKEVIEW WAY VERO BEACH, FL 32963	08/18/22	22-10766 Revlon Consumer Products Corporation	468	$890,000.00

*Indicates claim contains unliquidated and/or undetermined amounts

Revlon, Inc. Case No. 22-10760
First Omnibus Claims Objection
Schedule 2 - Exact Duplicate Claims

	CLAIMS TO BE DISALLOWED					REMAINING CLAIMS				
	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT
16	DUNBAR, RONALD H. 350 LAKEVIEW WAY VERO BEACH, FL 32963	08/18/22	22-10760 Revlon, Inc.	467	$688,328.82	DUNBAR, RONALD H. 350 LAKEVIEW WAY VERO BEACH, FL 32963-6200	08/24/22	22-10760 Revlon, Inc.	491	$688,328.82
17	Essex Testing Clinic Inc 799 Bloomfield Ave Suite 200 Verona, NJ 07044	07/13/22	22-10760 Revlon, Inc.	164	$44,150.00	Essex Testing Clinic, Inc 799 Bloomfield Ave, Suite 200 Verona, NJ 07044	08/24/22	22-10760 Revlon, Inc.	548	$44,150.00
18	First Coast Franchising dba Jani-King of Jacksonville 5700 St. Augustine Road Jacksonville, FL 32207	07/18/22	22-10760 Revlon, Inc.	216	$62,038.89	First Coast Franchising Jani-King of Jacksonville 5700 St. Augustine Road Jacksonville, FL 32207	10/14/22	22-10760 Revlon, Inc.	1057	$62,038.89
19	Fulton and Company, LLC PO Box 107 Henderson, NC 27536	07/19/22	22-10760 Revlon, Inc.	228	$89,216.50	Fulton and Company, LLC PO Box 107 Henderson, NC 27536	10/18/22	22-10760 Revlon, Inc.	1200	$89,216.50
20	Glendon Fisher, Catherine 118 Arcadia Drive Ancramdale, NY 12503	10/25/22	22-10760 Revlon, Inc.	2605	$103,071.00	Glendon-Fisher, Catherine 118 Arcadia Drive Ancramdale, NY 12503	10/25/22	22-10760 Revlon, Inc.	3757	$103,071.00
21	Gonzalez, Roberto Simon Greenstone Panatier P.C. 1201 Elm Street, Suite 3400 Dallas, TX 75270	10/22/22	22-10766 Revlon Consumer Products Corporation	2153	$250,000.00*	Gonzalez, Roberto Simon Greenstone Panatier P.C. 1201 Elm Street, Suite 3400 Dallas, TX 75270	10/24/22	22-10766 Revlon Consumer Products Corporation	2807	$250,000.00*

*Indicates claim contains unliquidated and/or undetermined amounts

Revlon, Inc. Case No. 22-10760
First Omnibus Claims Objection
Schedule 2 - Exact Duplicate Claims

	CLAIMS TO BE DISALLOWED					REMAINING CLAIMS				
	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT
22	Hawkins Parnell & Young, LLP David R. Johanson 1776 Second Street Napa, CA 94559	10/21/22	22-10766 Revlon Consumer Products Corporation	1370	$4,627,563.05	Hawkins Parnell & Young, LLP David R. Johanson 1776 Second Street Napa, CA 94559	10/21/22	22-10766 Revlon Consumer Products Corporation	1632	$4,627,563.05
23	Hawkins Parnell & Young, LLP 1776 Second Street Napa, CA 94559	10/21/22	22-10760 Revlon, Inc.	1496	$4,627,563.05	Hawkins Parnell & Young, LLP David R. Johanson 1776 Second Street Napa, CA 94559	10/21/22	22-10760 Revlon, Inc.	1641	$4,627,563.05
24	HSLEGAL LLP No. 3 Phillip Street Unit 10-01 Singapore, 048693	10/03/22	22-10766 Revlon Consumer Products Corporation	703	$35,490.00	HSLEGAL LLP No. 3 Philip Street #10-01 Royal Group Building SINGAPORE, 048693	10/06/22	22-10766 Revlon Consumer Products Corporation	869	$35,490.00
25	Hunter Capital Partners International Inc. Suite 203, Building 8, Harbour Rd. Attention: Controller St. Michael, BB14017	10/21/22	22-10760 Revlon, Inc.	1752	$35,002.46	Hunter Capital Partners International Inc. Susan Ann Greenwood, Director Attention: Controller Suite 203 Building 8 Harbour Rd. St. Michael, BB14017	10/21/22	22-10760 Revlon, Inc.	1774	$35,002.46
26	Jita Enterprise 541 W Taft Dr. South Holland, IL 60473	07/06/22	22-10760 Revlon, Inc.	97	$103,721.19	JITA Enterprise Inc 541 W Taft Dr. South Holland, IL 60473	07/11/22	22-10760 Revlon, Inc.	143	$103,721.19
27	Lanehart, Tanya Simon Greenstone Panatier P.C. 1201 Elm Street, Suite 3400 Dallas, TX 75270	10/22/22	22-10766 Revlon Consumer Products Corporation	2237	$250,000.00*	Lanehart, Tanya Simon Greenstone Panatier P.C. 1201 Elm Street, Suite 3400 Dallas, TX 75270	10/24/22	22-10766 Revlon Consumer Products Corporation	2772	$250,000.00*

*Indicates claim contains unliquidated and/or undetermined amounts

Revlon, Inc. Case No. 22-10760
First Omnibus Claims Objection
Schedule 2 - Exact Duplicate Claims

	CLAIMS TO BE DISALLOWED					REMAINING CLAIMS				
	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT
28	LUPINO, PATRICIA C. 7 WILLETS LANE PLANDOME, NY 11030-1022	10/20/22	22-10766 Revlon Consumer Products Corporation	1488	$221,716.80*	LUPINO, PATRICIA C. 7 WILLETS LANE PLANDOME, NY 11030	10/23/22	22-10766 Revlon Consumer Products Corporation	2537	$221,716.80*
29	Moluneaux, Yvonne Simon Greenstone Panatier P.C. 1201 Elm Street, Suite 3400 Dallas, TX 75270	10/20/22	22-10766 Revlon Consumer Products Corporation	1359	$250,000.00*	Molyneaux, Yvonne Simon Greenstone Panatier P.C. 1201 Elm Street, Suite 3400 Dallas, TX 75270	10/24/22	22-10766 Revlon Consumer Products Corporation	2805	$250,000.00*
30	M-P Electrical Contractors, Inc., Vendor #0002029671 Karen L Tatarka, President Post Office Box 168 Fords, NJ 08863	07/14/22	22-10766 Revlon Consumer Products Corporation	182	$39,621.87	M-P Electrical Contractors, Inc., Vendor #0002029671 Karen L Tatarka, President Post Office Box 168 Fords, NJ 08863	11/04/22	22-10766 Revlon Consumer Products Corporation	5005	$39,621.87
31	Murphy, Paul F. 36 Hill Road Stillwater, NY 12170	10/26/22	22-10760 Revlon, Inc.	3752	Undetermined*	Murphy, Paul F. 36 Hill Road Stillwater, NY 12170	10/26/22	22-10760 Revlon, Inc.	3753	Undetermined*
32	NEW YORK STATE DEPARTMENT OF LABOR STATE CAMPUS BLDG 12 RM 256 ALBANY, NY 12240	07/05/22	22-10768 North America Revsale Inc.	78	Undetermined*	New York State Department of Labor State Campus, Bldg 12-RM 256 Albany, NY 12240	07/12/22	22-10768 North America Revsale Inc.	153	Undetermined*

*Indicates claim contains unliquidated and/or undetermined amounts

Revlon, Inc. Case No. 22-10760
First Omnibus Claims Objection
Schedule 2 - Exact Duplicate Claims

	CLAIMS TO BE DISALLOWED					REMAINING CLAIMS				
	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT
33	NEW YORK STATE DEPARTMENT OF LABOR STATE CAMPUS BLDG 12 RM 256 ALBANY, NY 12240	07/05/22	22-10763 Elizabeth Arden, Inc.	79	Undetermined*	NEW YORK STATE DEPARTMENT OF LABOR STATE CAMPUS,BLDG 12-RM 256 ALBANY, NY 12240	07/12/22	22-10763 Elizabeth Arden, Inc.	148	Undetermined*
34	NEW YORK STATE DEPARTMENT OF LABOR STATE CAMPUS BLDG 12 RM 256 ALBANY, NY 12240	07/05/22	22-10794 Riros Group Inc.	84	$739.43	New York State Department of Labor State Campus, Bldg 12-Rm 256 Albany, NY 12240	07/12/22	22-10794 Riros Group Inc.	162	$739.43
35	NEW YORK STATE DEPARTMENT OF LABOR STATE CAMPUS BLDG 12 RM 256 ALBANY, NY 12240	07/05/22	22-10776 Roux Laboratories, Inc.	85	Undetermined*	New York State Department of Labor State Campus, Bldg 12-RM 256 Albany, NY 12240	07/12/22	22-10776 Roux Laboratories, Inc.	157	Undetermined*
36	New York State Department of Labor State Campus, Bldg 12-RM 256 Albany, NY 12240	07/05/22	22-10775 Realistic Roux Professional Products Inc.	88	Undetermined*	New York State Department of Labor State Campus, Bldg 12-Rm 256 Albany, NY 12240	07/12/22	22-10775 Realistic Roux Professional Products Inc.	161	Undetermined*
37	Nutt, Charles Simon Greenstone Panatier PC 1201 Elm Street Suite 3400 Dallas, TX 75270	10/24/22	22-10766 Revlon Consumer Products Corporation	3708	$250,000.00*	Nutt, Charles Simon Greenstone Panatier P.C. 1201 Elm Street , Suite 3400 Dallas, TX 75270	10/22/22	22-10766 Revlon Consumer Products Corporation	1744	$250,000.00*

*Indicates claim contains unliquidated and/or undetermined amounts

Revlon, Inc. Case No. 22-10760
First Omnibus Claims Objection
Schedule 2 - Exact Duplicate Claims

	CLAIMS TO BE DISALLOWED					REMAINING CLAIMS				
	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT
38	OAKES, KENNETH L 2731 158TH PL SE MILL CREEK, WA 98012-7887	10/24/22	22-10766 Revlon Consumer Products Corporation	3574	$671,062.08	Oakes, Kenneth Lee 2731 158th Place SE Mill Creek, WA 98012	10/23/22	22-10766 Revlon Consumer Products Corporation	2345	$671,062.08
39	Parts Models LLC 7529 FDR Station New York, NY 10150	08/01/22	22-10760 Revlon, Inc.	322	$13,860.00	Parts Models LLC 7529 FDR Station New York, NY 10150	10/31/22	22-10760 Revlon, Inc.	4962	$13,860.00
40	PICHIERRI, MARY C/O SHEPARD 160 FEDERAL STREET 13TH FLOOR BOSTON, MA 02110	10/11/22	22-10760 Revlon, Inc.	1102	Undetermined*	Pichierri, Mary Simmons Hanly Conroy Christopher R. Guinn One Court Street Alton, IL 62002	10/24/22	22-10760 Revlon, Inc.	3758	Undetermined*
41	Pitcher, John Simon Greenstone Panatier P.C. 1201 Elm Street, Suite 3400 Dallas, TX 75270	10/22/22	22-10766 Revlon Consumer Products Corporation	1743	$250,000.00*	Pitcher, John Simon Greenstone Panatier P.C. Christina Mancuso 1201 Elm Street, Suite 3400 Dallas, TX 75270	10/24/22	22-10766 Revlon Consumer Products Corporation	3726	$250,000.00*
42	Saigon International SAS Cristobal Pereyra Iraola Attorney Dean Fune 771 Salta City Salta, 4400	08/10/22	22-10766 Revlon Consumer Products Corporation	389	$28,125.00*	Saigon International SAS Cristobal Pereyra Iraola Attorney Dean Fune 771 Salta City Salta, 4400	10/19/22	22-10766 Revlon Consumer Products Corporation	1252	$28,125.00*

*Indicates claim contains unliquidated and/or undetermined amounts

Revlon, Inc. Case No. 22-10760
First Omnibus Claims Objection
Schedule 2 - Exact Duplicate Claims

	CLAIMS TO BE DISALLOWED					REMAINING CLAIMS				
	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT
43	Schmidt, Gary Simon Greenstone Panatier P.C. 1201 Elm Street Suite 3400 Dallas, TX 75270	10/24/22	22-10766 Revlon Consumer Products Corporation	4154	$250,000.00*	Schmidt, Gary Simon Greenstone Panatier P.C. 1201 Elm Street Suite 3400 Dallas, TX 75270	10/22/22	22-10766 Revlon Consumer Products Corporation	2157	$250,000.00*
44	SCHRAG, MARY LEANN c/o SIMON GREENSTONE PANTIER P.C. 1201 ELM STREET SUITE 3400 DALLAS, TX 75270	10/22/22	22-10770 Almay, Inc.	2252	$250,000.00*	Schrag, Mary LeAnn Simon Greenstone Panatier P.C. 1201 Elm Street, Suite 3400 Dallas, TX 75270	10/24/22	22-10770 Almay, Inc.	3447	$250,000.00*
45	Sederma, Inc. 777 Scudders Mill Road, Building 2, Suite 200 Plainsboro, NJ 08536	11/08/22	22-10760 Revlon, Inc.	5336	$85,879.30	Sederma, Inc. 777 Scudders Mill Road, Building 2 Suite 200 Plainsboro, NJ 08536	11/10/22	22-10760 Revlon, Inc.	5345	$85,879.30
46	SMA Collaboratives, LLC 2301 NW 30th Place Pompano Beach, FL 33069	09/08/22	22-10760 Revlon, Inc.	553	$23,600.00	SMA Collaboratives, LLC 2301 NW 30th Place Pompano Beach, FL 33069	09/28/22	22-10760 Revlon, Inc.	683	$23,600.00
47	Soloman, Beth Simon Greenstone Panatier P.C. 1201 Elm Street., Suite 3400 Dallas, TX 75270	10/22/22	22-10766 Revlon Consumer Products Corporation	2277	$250,000.00*	Solomon, Beth Simon Greenstone Panatier P.C. 1201 Elm Street, Suite 3400 Dallas, TX 75270	10/24/22	22-10766 Revlon Consumer Products Corporation	3785	$250,000.00*

*Indicates claim contains unliquidated and/or undetermined amounts

Revlon, Inc. Case No. 22-10760
First Omnibus Claims Objection
Schedule 2 - Exact Duplicate Claims

	CLAIMS TO BE DISALLOWED					REMAINING CLAIMS				
	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT
48	Spoor & Fisher Jersey PO Box 281 St. Helier Jersey, Channel Islands JE4 9TW	10/21/22	22-10760 Revlon, Inc.	1624	$7,064.00	SPOOR & FISHER JERSEY P.O. BOX 281 ST.HELIER, JERSEY, JE4 9TW	10/21/22	22-10760 Revlon, Inc.	1760	$7,064.00
49	Sutton, Robert Simon Greenstone Panatier P.C. 1201 Elm Street, Suite 3400 Dallas, TX 75270	10/22/22	22-10770 Almay, Inc.	2269	$250,000.00*	Sutton, Robert Simon Greenstone Panatier P.C. 1201 Elm Street, Suite 3400 Dallas, TX 75270	10/24/22	22-10770 Almay, Inc.	3801	$250,000.00*
50	Synowicki, John Simon Greenstone Panatier P.C. 1201 Elm Street, Suite 3400 Dallas, TX 75270	10/23/22	22-10766 Revlon Consumer Products Corporation	1884	$250,000.00*	Synowickii, John Simon Greenstone Panatier P.C. 1201 Elm Street, Suite 3400 Dallas, TX 75270	10/24/22	22-10766 Revlon Consumer Products Corporation	3839	$250,000.00*
51	Tauber, George R. 2531 Windsor Way Court Wellington, FL 33414-7036	10/24/22	22-10766 Revlon Consumer Products Corporation	4148	$500,000.00	Tauber, George R. 2531 Windsor Way Court Wellington, FL 33414-7036	10/24/22	22-10766 Revlon Consumer Products Corporation	4302	$500,000.00
52	The Retail Group Inc P.O. Box 363048 San Juan, PR 00936	07/15/22	22-10790 Revlon (Puerto Rico) Inc.	191	$48,763.10	The Retail Group Inc P.O. Box 363048 San Juan, PR 00936	10/05/22	22-10790 Revlon (Puerto Rico) Inc.	803	$48,763.10
53	Walkers Corporate Limited 190 Elgin Avenue George Town, KY1-9008	09/12/22	22-10801 Beautyge I	567	$1,823.86	Walkers Corporate Limited 190 Elgin Ave George Town Grand Cayman, 9008	09/29/22	22-10801 Beautyge I	718	$1,823.86

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Revlon, Inc. Case No. 22-10760
First Omnibus Claims Objection
Schedule 2 - Exact Duplicate Claims

	CLAIMS TO BE DISALLOWED					REMAINING CLAIMS				
	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT
54	WECKERLE GMBH HOLZHOFSTRASSE 26 WEILHEIM, BAVARIA, 82362	10/07/22	22-10760 Revlon, Inc.	908	Undetermined*	WECKERLE GMBH HOLZHOFSTRASSE 26 WEILHEIM, 82362	10/07/22	22-10760 Revlon, Inc.	919	$25,128.11*
55	Weckerle GmbH Holzhofstr. 26 Weilheim i OB, 82362	10/07/22	22-10760 Revlon, Inc.	909	Undetermined*	WECKERLE GMBH HOLZHOFSTRASSE 26 WEILHEIM, 82362	10/07/22	22-10760 Revlon, Inc.	919	$25,128.11*
56	WECKERLE GMBH HOLZHOFSTRASSE 26 WEILHEIM, 82362	10/07/22	22-10760 Revlon, Inc.	918	$25,128.11*	WECKERLE GMBH HOLZHOFSTRASSE 26 WEILHEIM, 82362	10/07/22	22-10760 Revlon, Inc.	919	$25,128.11*
57	Wolf, Dr. Barbara 1731 Beacon Street, Apt 514 Brookline, MA 02445-5325	10/17/22	22-10766 Revlon Consumer Products Corporation	1080	Undetermined*	Wolf, Dr. Barbara 1731 Beacon Street, Apt 514 Brookline, MA 02445-5325	10/17/22	22-10766 Revlon Consumer Products Corporation	1082	Undetermined*
58	Zavala, Jose Flavio Simon Greenstone Panatier P.C. 1201 Elm Street, Suite 3400 Dallas, TX 75270	10/22/22	22-10766 Revlon Consumer Products Corporation	2232	$250,000.00*	Zavala, Jose Flavio Simon Greenstone Panatier P.C. 1201 Elm Street, Suite 3400 Dallas, TX 75270	10/24/22	22-10766 Revlon Consumer Products Corporation	3563	$250,000.00*
59	Zepengo, Elena Simon Greenstone Panatier P.C. 1201 Elm Street, Suite 3400 Dallas, TX 75270	10/18/22	22-10766 Revlon Consumer Products Corporation	1142	$250,000.00*	Zepengo, Elena Simon Greenstone Panatier P.C. 1201 Elm Street, Suite 3400 Dallas, TX 75270	10/23/22	22-10766 Revlon Consumer Products Corporation	2291	$250,000.00*

*Indicates claim contains unliquidated and/or undetermined amounts

Revlon, Inc. Case No. 22-10760
First Omnibus Claims Objection
Schedule 2 - Exact Duplicate Claims

	CLAIMS TO BE DISALLOWED					REMAINING CLAIMS				
	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT
60	ZIMMERMAN, LINDA LEE c/o SIMON GREENSTONE PANTIER P.C. 1201 ELM STREET SUITE 3400 DALLAS, TX 75270	10/22/22	22-10766 Revlon Consumer Products Corporation	2226	$250,000.00*	Zimmerman, Linda Simon Greenstone Panatier P.C. 1201 Elm Street, Suite 3400 Dallas, TX 75270	10/24/22	22-10766 Revlon Consumer Products Corporation	3572	$250,000.00*
61	Zois, George Simon Greenstone Panatier P.C. 1201 Elm Street, Suite 3400 Dallas, TX 75270	10/22/22	22-10766 Revlon Consumer Products Corporation	2167	$250,000.00*	Zois, George Simon Greenstone Panatier P.C. 1201 Elm Street, Suite 3400 Dallas, TX 75270	10/24/22	22-10766 Revlon Consumer Products Corporation	2819	$250,000.00*
			TOTAL		**$24,247,503.23***			**TOTAL**		**$24,297,759.45***

*Indicates claim contains unliquidated and/or undetermined amounts

Schedule 3

Cross-Debtor Duplicate Claims

Revlon, Inc. Case No. 22-10760
First Omnibus Claims Objection
Schedule 3 - Cross Debtor Duplicate Claims

	CLAIMS TO BE DISALLOWED					REMAINING CLAIMS				
	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT
1	Attitude Measurement Corporation d/b/a AMC Global McCarter & English, LLP Attn: Shannon D. Humiston, Esq. 405 N. King St., 8th Floor Wilmington, DE 19801	09/23/22	22-10766 Revlon Consumer Products Corporation	625	$68,000.00*	Attitude Measurement Corporation d/b/a AMC Global McCarter & English, LLP Attn: Shannon D. Humiston, Esq. 405 N. King St., 8th Floor Wilmington, DE 19801	09/23/22	22-10776 Roux Laboratories, Inc.	635	$68,000.00
2	Attitude Measurement Corporation d/b/a AMC Global McCarter & English, LLP Attn: Shannon D. Humiston, Esq. 405 N. King St., 8th Floor Wilmington, DE 19801	09/23/22	22-10760 Revlon, Inc.	629	$68,000.00	Attitude Measurement Corporation d/b/a AMC Global McCarter & English, LLP Attn: Shannon D. Humiston, Esq. 405 N. King St., 8th Floor Wilmington, DE 19801	09/23/22	22-10776 Roux Laboratories, Inc.	635	$68,000.00
3	Attitude Measurement Corporation d/b/a AMC Global McCarter & English, LLP Attn: Shannon D. Humiston 405 N. King St., 8th Floor Wilmington, DE 19801	09/23/22	22-10767 BrandCo CND 2020 LLC	630	$68,000.00*	Attitude Measurement Corporation d/b/a AMC Global McCarter & English, LLP Attn: Shannon D. Humiston, Esq. 405 N. King St., 8th Floor Wilmington, DE 19801	09/23/22	22-10776 Roux Laboratories, Inc.	635	$68,000.00

*Indicates claim contains unliquidated and/or undetermined amounts

Revlon, Inc. Case No. 22-10760
First Omnibus Claims Objection
Schedule 3 - Cross Debtor Duplicate Claims

	CLAIMS TO BE DISALLOWED					REMAINING CLAIMS				
	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT
4	Attitude Measurement Corporation d/b/a AMC Global McCarter & English, LLP Attn: Shannon D. Humiston, Esq. 405 N. King St., 8th Floor Wilmington, DE 19801	09/23/22	22-10804 Creative Nail Design, Inc.	633	$68,000.00	Attitude Measurement Corporation d/b/a AMC Global McCarter & English, LLP Attn: Shannon D. Humiston, Esq. 405 N. King St., 8th Floor Wilmington, DE 19801	09/23/22	22-10776 Roux Laboratories, Inc.	635	$68,000.00
5	CANDC INTERNATIONAL CO LTD 15-13 SINWON-RO 198 BEON-GIL GYEONGGI, SOUL-T ´UKPYOLSI,	10/24/22	22-10760 Revlon, Inc.	2711	$40,073.32	CANDC INTERNATIONAL CO LTD 15-13 SINWON-RO 198 BEON-GIL GYEONGGI,	10/24/22	22-10766 Revlon Consumer Products Corporation	2623	$40,073.32
6	Cooperative Activity, LLC Barnes & Thornburg LLP Jonathan Sundheimer 11 S. Meridian St Indianapolis, IN 46204	10/21/22	22-10766 Revlon Consumer Products Corporation	1687	$140,000.00*	Cooperative Activity, LLC Barnes & Thornburg LLP Jonathan Sundheimer 11 S. Meridian St Indianapolis, IN 46204	10/21/22	22-10763 Elizabeth Arden, Inc.	1567	$140,000.00*
7	Croda, Inc. 777 Scudders Mill Road, Building 2 Suite 200 Plainsboro, NJ 08536	11/10/22	22-10760 Revlon, Inc.	5342	$820,172.75	Croda, Inc. 777 Scudders Mill Road, Building 2 Suite 200 Plainsboro, NJ 08536	11/10/22	22-10766 Revlon Consumer Products Corporation	5344	$820,172.75

*Indicates claim contains unliquidated and/or undetermined amounts

Revlon, Inc. Case No. 22-10760
First Omnibus Claims Objection
Schedule 3 - Cross Debtor Duplicate Claims

	CLAIMS TO BE DISALLOWED					REMAINING CLAIMS				
	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT
8	Giant Resource Recovery-Attalla, Inc. c/o Pierce Atwood LLP, attn: Ryan F. Kelley 254 Commercial Street Portland, ME 04101	10/21/22	22-10760 Revlon, Inc.	1600	$98,034.40	Giant Resource Recovery-Attalla, Inc. Pierce Atwood LLP Attn: Ryan F. Kelley 254 Commercial Street Portland, ME 04101	10/21/22	22-10766 Revlon Consumer Products Corporation	1625	$98,034.40
9	KCI Limited Pachulski Stang Ziehl & Jones LLP Attn: Shirley S. Cho, Esq. 10100 Santa Monica Blvd., 13th Floor Los Angeles, CA 90067	10/10/22	22-10776 Roux Laboratories, Inc.	910	$53,749.32	KCI Limited Pachulski Stang Ziehl & Jones LLP Attn: Shirley S. Cho, Esq. 10100 Santa Monica Blvd., 13th Floor Los Angeles, CA 90067	10/10/22	22-10766 Revlon Consumer Products Corporation	922	$53,749.32
10	METRIXLAB US, INC SUITE 205 1 MAIN STREET CHATHAM, NJ 07928	07/18/22	22-10760 Revlon, Inc.	204	$29,550.00	METRIXLAB US, INC 1 MAIN STREET, SUITE 205 CHATHAM, NJ 07928	07/18/22	22-10766 Revlon Consumer Products Corporation	205	$29,550.00
11	Pojomodels LLC Attn: Brett S. Theisen Gibbons P.C. One Pennsylvania Plaza, 37th Fl New York, NY 10119	08/02/22	22-10760 Revlon, Inc.	363	$144,250.00	Pojomodels LLC Attn: Brett S. Theisen Gibbons P.C. One Pennsylvania Plaza, 37th Fl New York, NY 10119	09/08/22	22-10766 Revlon Consumer Products Corporation	545	$144,250.00
12	Ramboll Americas Engineering Solutions, Inc. 333 W. Washington Street Syracuse, NY 13202	10/21/22	22-10760 Revlon, Inc.	1506	$79,044.44	Ramboll Americas Engineering Solutions, Inc. 333 W. Washington Street Syracuse, NY 13202	10/21/22	22-10766 Revlon Consumer Products Corporation	1375	$79,044.44

*Indicates claim contains unliquidated and/or undetermined amounts

Revlon, Inc. Case No. 22-10760
First Omnibus Claims Objection
Schedule 3 - Cross Debtor Duplicate Claims

	CLAIMS TO BE DISALLOWED					REMAINING CLAIMS				
	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT
13	Simex Trading AG Bressler, Amery & Ross P.C. Jacqueline Aleman 200 S. Biscayne Blvd Suite 2401 Miami, FL 33131	07/19/22	22-10760 Revlon, Inc.	225	$677,340.80	SIMEX TRADING AG RUTISTRASSE 55 SWITZERLAND, CH9050	10/11/22	22-10763 Elizabeth Arden, Inc.	948	$677,340.80
14	Stephen Gould Corporation Lydia M. Hilton Berman Fink Van Horn PC 3475 Piedmont #1640 Atlanta, GA 30305	10/24/22	22-10760 Revlon, Inc.	3921	$187,199.10	Stephen Gould Corporation Berman Fink van Horn PC Lydia M. Hilton, Esq. 3475 Piedmont, #1640 Atlanta, GA 30305	10/24/22	22-10766 Revlon Consumer Products Corporation	4185	$187,199.10
			TOTAL		**$2,541,414.13***			**TOTAL**		**$2,541,414.13***

*Indicates claim contains unliquidated and/or undetermined amounts

Schedule 4

Substantively Duplicative Bondholder Claims

Revlon, Inc. Case No. 22-10760
First Omnibus Claims Objection
Schedule 4 - Substantively Duplicative Bondholder Claims

	CLAIMS TO BE DISALLOWED					REMAINING CLAIMS			
	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT
1	Ability First Financial, 401k PSP 2390 E Camelback Rd #130 Phoenix, AZ 85016	10/06/22	22-10766 Revlon Consumer Products Corporation	864	$106,218.80	U.S. Bank Trust Company, National Association Maslon LLP c/o Clark Whitmore 90 S. 7th Street Suite 3300 Minneapolis, MN 55402	09/26/22	22-10760 Revlon, Inc.	643	$441,033,715.28
	Reason: 6.25% Senior Note Claim									
2	Ability First Financial, 401k PSP 2390 E Camelback Rd #130 Phoenix, AZ 85016	10/06/22	22-10760 Revlon, Inc.	865	$106,218.80	U.S. Bank Trust Company, National Association Maslon LLP c/o Clark Whitmore 90 S. 7th Street Suite 3300 Minneapolis, MN 55402	09/26/22	22-10760 Revlon, Inc.	643	$441,033,715.28
	Reason: 6.25% Senior Note Claim									
3	Art Bingman / TDAMERITRADE 15406 32nd Ave SE Mill Creek, WA 98012	09/23/22	22-10760 Revlon, Inc.	632	$171,000.00	U.S. Bank Trust Company, National Association Maslon LLP c/o Clark Whitmore 90 S. 7th Street Suite 3300 Minneapolis, MN 55402	09/26/22	22-10760 Revlon, Inc.	643	$441,033,715.28
	Reason: 6.25% Senior Note Claim									

Revlon, Inc. Case No. 22-10760
First Omnibus Claims Objection
Schedule 4 - Substantively Duplicative Bondholder Claims

	CLAIMS TO BE DISALLOWED					REMAINING CLAIMS			
	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT
4	Barton, Martha C PO Box 9 Raymond, MS 39154	10/09/22	22-10766 Revlon Consumer Products Corporation	888	$3,000.00	U.S. Bank Trust Company, National Association Maslon LLP c/o Clark Whitmore 90 S. 7th Street Suite 3300 Minneapolis, MN 55402	09/26/22	22-10760 Revlon, Inc.	643	$441,033,715.28
	Reason: 6.25% Senior Note Claim, 6.25% Senior Notes									
5	Benjamin, Peter F. 137 Palmetto Dunes Circle Naples, FL 34113	09/27/22	22-10760 Revlon, Inc.	666	$676.00	U.S. Bank Trust Company, National Association Maslon LLP c/o Clark Whitmore 90 S. 7th Street Suite 3300 Minneapolis, MN 55402	09/26/22	22-10760 Revlon, Inc.	643	$441,033,715.28
	Reason: 6.25% Senior Note Claim									
6	Bergseth, Jason 100 3rd Ave SO # 508 Minneapolis, MN 55401	10/13/22	22-10760 Revlon, Inc.	1002	$1,499,000.00	U.S. Bank Trust Company, National Association Maslon LLP c/o Clark Whitmore 90 S. 7th Street Suite 3300 Minneapolis, MN 55402	09/26/22	22-10760 Revlon, Inc.	643	$441,033,715.28
	Reason: 6.25% Senior Note Claim									

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Revlon, Inc. Case No. 22-10760
First Omnibus Claims Objection
Schedule 4 - Substantively Duplicative Bondholder Claims

	CLAIMS TO BE DISALLOWED					REMAINING CLAIMS				
	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT
7	BLAKE, ARTHUR 9773 SW CHESTWOOD AVE PORT ST LUCIE, FL 34987	10/17/22	22-10766 Revlon Consumer Products Corporation	1113	$20,625.00	U.S. Bank Trust Company, National Association Maslon LLP c/o Clark Whitmore 90 S. 7th Street Suite 3300 Minneapolis, MN 55402	09/26/22	22-10760 Revlon, Inc.	643	$441,033,715.28
	Reason: 6.25% Senior Note Claim									
8	Bongiorno Family 2007 Irrevocable Trust Meredith Rabinovich 1500 Mesa Verde Dr E Unit A203 Costa Mesa, CA 92626	10/14/22	22-10766 Revlon Consumer Products Corporation	1042	$20,625.00	U.S. Bank Trust Company, National Association Maslon LLP c/o Clark Whitmore 90 S. 7th Street Suite 3300 Minneapolis, MN 55402	09/26/22	22-10760 Revlon, Inc.	643	$441,033,715.28
	Reason: 6.25% Senior Note Claim									
9	Braham, Susanne 2 E End Ave Apt 5F New York, NY 10075	10/14/22	22-10766 Revlon Consumer Products Corporation	1041	$20,625.00	U.S. Bank Trust Company, National Association Maslon LLP c/o Clark Whitmore 90 S. 7th Street Suite 3300 Minneapolis, MN 55402	09/26/22	22-10760 Revlon, Inc.	643	$441,033,715.28
	Reason: 6.25% Senior Note Claim									

Revlon, Inc. Case No. 22-10760
First Omnibus Claims Objection
Schedule 4 - Substantively Duplicative Bondholder Claims

	CLAIMS TO BE DISALLOWED					REMAINING CLAIMS			
	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT
10	Brent, David 5734 Solway St Pittsburgh, PA 15217	10/11/22	22-10760 Revlon, Inc.	962	$30,937.50	U.S. Bank Trust Company, National Association Maslon LLP c/o Clark Whitmore 90 S. 7th Street Suite 3300 Minneapolis, MN 55402	09/26/22	22-10760 Revlon, Inc.	643	$441,033,715.28
	Reason: 6.25% Senior Note Claim									
11	Chen, Nelson 9404 Daly Drive Plano, TX 75025	10/22/22	22-10760 Revlon, Inc.	1742	$120,000.00	U.S. Bank Trust Company, National Association Maslon LLP c/o Clark Whitmore 90 S. 7th Street Suite 3300 Minneapolis, MN 55402	09/26/22	22-10760 Revlon, Inc.	643	$441,033,715.28
	Reason: 6.25% Senior Note Claim									
12	Christian, Sr., Michael Tod 110 Belmeade Drive Johnson City, TN 37601	07/19/22	22-10760 Revlon, Inc.	268	$6,010.00	U.S. Bank Trust Company, National Association Maslon LLP c/o Clark Whitmore 90 S. 7th Street Suite 3300 Minneapolis, MN 55402	09/26/22	22-10760 Revlon, Inc.	643	$441,033,715.28
	Reason: 6.25% Senior Note Claim									

Revlon, Inc. Case No. 22-10760
First Omnibus Claims Objection
Schedule 4 - Substantively Duplicative Bondholder Claims

	CLAIMS TO BE DISALLOWED					REMAINING CLAIMS			
	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT
13	Christian, Sr., Michael Tod 110 Belmeade Drive Johnson City, TN 37601	09/29/22	22-10760 Revlon, Inc.	734	$6,010.00	U.S. Bank Trust Company, National Association Maslon LLP c/o Clark Whitmore 90 S. 7th Street Suite 3300 Minneapolis, MN 55402	09/26/22	22-10760 Revlon, Inc.	643	$441,033,715.28
	Reason: 6.25% Senior Note Claim									
14	Chuan Chen, Hui 9404 Daly Drive Plano, TX 75025	10/22/22	22-10760 Revlon, Inc.	2164	$140,000.00	U.S. Bank Trust Company, National Association Maslon LLP c/o Clark Whitmore 90 S. 7th Street Suite 3300 Minneapolis, MN 55402	09/26/22	22-10760 Revlon, Inc.	643	$441,033,715.28
	Reason: 6.25% Senior Note Claim									
15	Corrado, John J PO Box 934 Keaau, HI 96749	10/04/22	22-10766 Revlon Consumer Products Corporation	765	$30,000.00	U.S. Bank Trust Company, National Association Maslon LLP c/o Clark Whitmore 90 S. 7th Street Suite 3300 Minneapolis, MN 55402	09/26/22	22-10760 Revlon, Inc.	643	$441,033,715.28
	Reason: 6.25% Senior Note Claim									

Revlon, Inc. Case No. 22-10760
First Omnibus Claims Objection
Schedule 4 - Substantively Duplicative Bondholder Claims

	CLAIMS TO BE DISALLOWED					REMAINING CLAIMS			
	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT
16	Crill, Nicholas 5963 Brooktree Dr Citrus Heights, CA 95621	09/20/22	22-10760 Revlon, Inc.	614	$165,000.00	U.S. Bank Trust Company, National Association Maslon LLP c/o Clark Whitmore 90 S. 7th Street Suite 3300 Minneapolis, MN 55402	09/26/22	22-10760 Revlon, Inc.	643	$441,033,715.28
	Reason: 6.25% Senior Note Claim									
17	Donald Ochs Family Trust 17039 E 500th Ave Newton, IL 62448	09/25/22	22-10760 Revlon, Inc.	638	$50,000.00	U.S. Bank Trust Company, National Association Maslon LLP c/o Clark Whitmore 90 S. 7th Street Suite 3300 Minneapolis, MN 55402	09/26/22	22-10760 Revlon, Inc.	643	$441,033,715.28
	Reason: 6.25% Senior Note Claim									
18	Douglas Marvin Johnston Jr. Living Trust Douglas M. Johnston, Jr. 250 S. Reynolds St. # 710 Alexandria, VA 22304	10/20/22	22-10760 Revlon, Inc.	1480	$58,240.00	U.S. Bank Trust Company, National Association Maslon LLP c/o Clark Whitmore 90 S. 7th Street Suite 3300 Minneapolis, MN 55402	09/26/22	22-10760 Revlon, Inc.	643	$441,033,715.28
	Reason: 6.25% Senior Note Claim									

Revlon, Inc. Case No. 22-10760
First Omnibus Claims Objection
Schedule 4 - Substantively Duplicative Bondholder Claims

	CLAIMS TO BE DISALLOWED					REMAINING CLAIMS			
	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT
19	Durr, Charles M. 415 Ocean Drive St. Augustine, FL 32080	07/29/22	22-10766 Revlon Consumer Products Corporation	314	$45,000.00	U.S. Bank Trust Company, National Association Maslon LLP c/o Clark Whitmore 90 S. 7th Street Suite 3300 Minneapolis, MN 55402	09/26/22	22-10760 Revlon, Inc.	643	$441,033,715.28
	Reason: 6.25% Senior Note Claim									
20	Durr, Charles M. 415 Ocean Drive St. Augustine, FL 32080	07/29/22	22-10766 Revlon Consumer Products Corporation	315	$12,000.00	U.S. Bank Trust Company, National Association Maslon LLP c/o Clark Whitmore 90 S. 7th Street Suite 3300 Minneapolis, MN 55402	09/26/22	22-10760 Revlon, Inc.	643	$441,033,715.28
	Reason: 6.25% Senior Note Claim									
21	Elkin, Mark S 7233 Canyon Hill Ct San Diego, CA 92126	10/03/22	22-10760 Revlon, Inc.	709	$2,098.50	U.S. Bank Trust Company, National Association Maslon LLP c/o Clark Whitmore 90 S. 7th Street Suite 3300 Minneapolis, MN 55402	09/26/22	22-10760 Revlon, Inc.	643	$441,033,715.28
	Reason: 6.25% Senior Note Claim									

Revlon, Inc. Case No. 22-10760
First Omnibus Claims Objection
Schedule 4 - Substantively Duplicative Bondholder Claims

	CLAIMS TO BE DISALLOWED					REMAINING CLAIMS			
	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT
22	EXBRAYAT, CLAUDIEN	10/22/22	22-10766 Revlon Consumer Products Corporation	2285	$39,000.00	U.S. Bank Trust Company, National Association Maslon LLP c/o Clark Whitmore 90 S. 7th Street Suite 3300 Minneapolis, MN 55402	09/26/22	22-10760 Revlon, Inc.	643	$441,033,715.28
	Reason: 6.25% Senior Note Claim									
23	EXBRAYAT, CLAUDIEN	09/23/22	22-10766 Revlon Consumer Products Corporation	634	$39,000.00	U.S. Bank Trust Company, National Association Maslon LLP c/o Clark Whitmore 90 S. 7th Street Suite 3300 Minneapolis, MN 55402	09/26/22	22-10760 Revlon, Inc.	643	$441,033,715.28
	Reason: 6.25% Senior Note Claim, Equity Claim									
24	Exempt TR FBO David Brent UTA 5734 Solway St Pittsburgh, PA 15217	10/11/22	22-10760 Revlon, Inc.	986	$324,843.00	U.S. Bank Trust Company, National Association Maslon LLP c/o Clark Whitmore 90 S. 7th Street Suite 3300 Minneapolis, MN 55402	09/26/22	22-10760 Revlon, Inc.	643	$441,033,715.28
	Reason: 6.25% Senior Note Claim									

Revlon, Inc. Case No. 22-10760
First Omnibus Claims Objection
Schedule 4 - Substantively Duplicative Bondholder Claims

	CLAIMS TO BE DISALLOWED					REMAINING CLAIMS			
	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT
25	Exempt TR FBO Deborah Foster UTA Deborah Foster 348 Trevor Ln Bala Cynwyd, PA 19004	10/11/22	22-10766 Revlon Consumer Products Corporation	980	$324,843.00	U.S. Bank Trust Company, National Association Maslon LLP c/o Clark Whitmore 90 S. 7th Street Suite 3300 Minneapolis, MN 55402	09/26/22	22-10760 Revlon, Inc.	643	$441,033,715.28
	Reason: 6.25% Senior Note Claim									
26	Flisi, Claudia 11645 Charter Oak Court #101 Reston, VA 20190	09/20/22	22-10760 Revlon, Inc.	610	$16,000.00	U.S. Bank Trust Company, National Association Maslon LLP c/o Clark Whitmore 90 S. 7th Street Suite 3300 Minneapolis, MN 55402	09/26/22	22-10760 Revlon, Inc.	643	$441,033,715.28
	Reason: 6.25% Senior Note Claim									
27	Foster Living Trust 348 Trevor Ln Bala Cynwyd, PA 19004	10/11/22	22-10766 Revlon Consumer Products Corporation	989	$56,718.75	U.S. Bank Trust Company, National Association Maslon LLP c/o Clark Whitmore 90 S. 7th Street Suite 3300 Minneapolis, MN 55402	09/26/22	22-10760 Revlon, Inc.	643	$441,033,715.28
	Reason: 6.25% Senior Note Claim									

Revlon, Inc. Case No. 22-10760
First Omnibus Claims Objection
Schedule 4 - Substantively Duplicative Bondholder Claims

	CLAIMS TO BE DISALLOWED					REMAINING CLAIMS			
	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT
28	Fred Klonsky (Trust) 3900 White Alder Sonoma, CA 95476	10/17/22	22-10760 Revlon, Inc.	1125	$105,000.00	U.S. Bank Trust Company, National Association Maslon LLP c/o Clark Whitmore 90 S. 7th Street Suite 3300 Minneapolis, MN 55402	09/26/22	22-10760 Revlon, Inc.	643	$441,033,715.28
	Reason: 6.25% Senior Note Claim									
29	Gargiulo, Dorothy 301 E 21st St. Apt 2H New York, NY 10010	10/14/22	22-10766 Revlon Consumer Products Corporation	1056	$30,937.50	U.S. Bank Trust Company, National Association Maslon LLP c/o Clark Whitmore 90 S. 7th Street Suite 3300 Minneapolis, MN 55402	09/26/22	22-10760 Revlon, Inc.	643	$441,033,715.28
	Reason: 6.25% Senior Note Claim									
30	Grant, James P.O. Box 203 Midway, PA 15060	10/03/22	22-10760 Revlon, Inc.	706	$2,000.00	U.S. Bank Trust Company, National Association Maslon LLP c/o Clark Whitmore 90 S. 7th Street Suite 3300 Minneapolis, MN 55402	09/26/22	22-10760 Revlon, Inc.	643	$441,033,715.28
	Reason: 6.25% Senior Note Claim									

Revlon, Inc. Case No. 22-10760
First Omnibus Claims Objection
Schedule 4 - Substantively Duplicative Bondholder Claims

	CLAIMS TO BE DISALLOWED					REMAINING CLAIMS			
	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT
31	HALL, BRUNO 1505 77TH ST DARIEN, IL 60561	09/23/22	22-10760 Revlon, Inc.	631	$37,862.78	U.S. Bank Trust Company, National Association Maslon LLP c/o Clark Whitmore 90 S. 7th Street Suite 3300 Minneapolis, MN 55402	09/26/22	22-10760 Revlon, Inc.	643	$441,033,715.28
	Reason: 6.25% Senior Note Claim									
32	HALL, BRUNO 1505 77TH ST DARIEN, IL 60561	09/27/22	22-10760 Revlon, Inc.	664	$37,862.78	U.S. Bank Trust Company, National Association Maslon LLP c/o Clark Whitmore 90 S. 7th Street Suite 3300 Minneapolis, MN 55402	09/26/22	22-10760 Revlon, Inc.	643	$441,033,715.28
	Reason: 6.25% Senior Note Claim									
33	HARTSTEIN, J MICHAEL 2821 N OCEAN BLVD APT 1007 FT LAUDERDALE, FL 33308	10/19/22	22-10766 Revlon Consumer Products Corporation	1342	$36,093.75	U.S. Bank Trust Company, National Association Maslon LLP c/o Clark Whitmore 90 S. 7th Street Suite 3300 Minneapolis, MN 55402	09/26/22	22-10760 Revlon, Inc.	643	$441,033,715.28
	Reason: 6.25% Senior Note Claim									

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First Omnibus Claims Objection
Schedule 4 - Substantively Duplicative Bondholder Claims

	CLAIMS TO BE DISALLOWED					REMAINING CLAIMS			
	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT
34	Hilt, Robert N 7222 Franklin Ave Middleton, WI 53562	09/26/22	22-10760 Revlon, Inc.	644	$20,000.00	U.S. Bank Trust Company, National Association Maslon LLP c/o Clark Whitmore 90 S. 7th Street Suite 3300 Minneapolis, MN 55402	09/26/22	22-10760 Revlon, Inc.	643	$441,033,715.28
	Reason: 6.25% Senior Note Claim									
35	Honik, Millie Seir de and Mike Alberto Chocron C/O Millie Seir de Honik 101 NE 3rd Ave Suite 1500 Fort Lauderdale, FL 33301	09/16/22	22-10766 Revlon Consumer Products Corporation	596	$111,375.00	U.S. Bank Trust Company, National Association Maslon LLP c/o Clark Whitmore 90 S. 7th Street Suite 3300 Minneapolis, MN 55402	09/26/22	22-10760 Revlon, Inc.	643	$441,033,715.28
	Reason: 6.25% Senior Note Claim									
36	Houle, Lucien R. 15025 Hays Road Spring Hill, FL 34610	10/03/22	22-10760 Revlon, Inc.	754	$5,000.00	U.S. Bank Trust Company, National Association Maslon LLP c/o Clark Whitmore 90 S. 7th Street Suite 3300 Minneapolis, MN 55402	09/26/22	22-10760 Revlon, Inc.	643	$441,033,715.28
	Reason: 6.25% Senior Note Claim									

Revlon, Inc. Case No. 22-10760
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	CLAIMS TO BE DISALLOWED					REMAINING CLAIMS			
	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT
37	Irwin Steinberg Insurance Trust 234 NE 6th St Boca Raton, FL 33432	10/13/22	22-10766 Revlon Consumer Products Corporation	1020	$10,312.50	U.S. Bank Trust Company, National Association Maslon LLP c/o Clark Whitmore 90 S. 7th Street Suite 3300 Minneapolis, MN 55402	09/26/22	22-10760 Revlon, Inc.	643	$441,033,715.28
	Reason: 6.25% Senior Note Claim									
38	Jansen, Virgil A. 1006 C Street Germantown, IL 62245	07/26/22	22-10766 Revlon Consumer Products Corporation	287	$13,000.00	U.S. Bank Trust Company, National Association Maslon LLP c/o Clark Whitmore 90 S. 7th Street Suite 3300 Minneapolis, MN 55402	09/26/22	22-10760 Revlon, Inc.	643	$441,033,715.28
	Reason: 6.25% Senior Note Claim									
39	Jenkins, Linda Nancy 113 Sprague Ave Seaside Park, NJ 08752	10/11/22	22-10766 Revlon Consumer Products Corporation	925	$20,625.00	U.S. Bank Trust Company, National Association Maslon LLP c/o Clark Whitmore 90 S. 7th Street Suite 3300 Minneapolis, MN 55402	09/26/22	22-10760 Revlon, Inc.	643	$441,033,715.28
	Reason: 6.25% Senior Note Claim									

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Schedule 4 - Substantively Duplicative Bondholder Claims

	CLAIMS TO BE DISALLOWED					REMAINING CLAIMS			
	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT
40	Jose Julio Degrossi / Adela Gabriela Liguori Ruy Diaz de Guzman 60. Caba, 1267	10/07/22	22-10766 Revlon Consumer Products Corporation	875	$13,406.25	U.S. Bank Trust Company, National Association Maslon LLP c/o Clark Whitmore 90 S. 7th Street Suite 3300 Minneapolis, MN 55402	09/26/22	22-10760 Revlon, Inc.	643	$441,033,715.28
	Reason: 6.25% Senior Note Claim									
41	Karen S. Dunlap, Thomas A. Dunlap, UA 11-14-2014 Dunlap 2014 Living Trust 2506 Chaco Trail St. George, UT 84770	10/17/22	22-10766 Revlon Consumer Products Corporation	1121	$100,000.00	U.S. Bank Trust Company, National Association Maslon LLP c/o Clark Whitmore 90 S. 7th Street Suite 3300 Minneapolis, MN 55402	09/26/22	22-10760 Revlon, Inc.	643	$441,033,715.28
	Reason: 6.25% Senior Note Claim									
42	Kessler, Tamara Young 1161 S. St. Paul St. Denver, CO 80210	10/24/22	22-10760 Revlon, Inc.	3549	$5,000.00	U.S. Bank Trust Company, National Association Maslon LLP c/o Clark Whitmore 90 S. 7th Street Suite 3300 Minneapolis, MN 55402	09/26/22	22-10760 Revlon, Inc.	643	$441,033,715.28
	Reason: 6.25% Senior Note Claim									

Revlon, Inc. Case No. 22-10760
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	CLAIMS TO BE DISALLOWED					REMAINING CLAIMS			
	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT
43	L RIEBAMAN EXEMPT GST TRUST FBO BARBARA RIEBMAN 1515 LOCUST ST UNIT 801 PHILADELPHIA, PA 19102 Reason: 6.25% Senior Note Claim	10/20/22	22-10766 Revlon Consumer Products Corporation	1576	$25,781.25	U.S. Bank Trust Company, National Association Maslon LLP c/o Clark Whitmore 90 S. 7th Street Suite 3300 Minneapolis, MN 55402	09/26/22	22-10760 Revlon, Inc.	643	$441,033,715.28
44	L Riebman Exempt GST Trust fbo Barbara Riebman Barbara Riebman 1515 Locust St Unit 801 Philadelphia, PA 19102 Reason: 6.25% Senior Note Claim	10/17/22	22-10766 Revlon Consumer Products Corporation	1133	$25,781.25	U.S. Bank Trust Company, National Association Maslon LLP c/o Clark Whitmore 90 S. 7th Street Suite 3300 Minneapolis, MN 55402	09/26/22	22-10760 Revlon, Inc.	643	$441,033,715.28
45	LA Blanc Corp. Morgan Stanley Att: Manuella Frota 399 Park Ave. 24th fl. New York, NY 10022 Reason: 6.25% Senior Note Claim	10/21/22	22-10766 Revlon Consumer Products Corporation	1639	$300,000.00	U.S. Bank Trust Company, National Association Maslon LLP c/o Clark Whitmore 90 S. 7th Street Suite 3300 Minneapolis, MN 55402	09/26/22	22-10760 Revlon, Inc.	643	$441,033,715.28

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	CLAIMS TO BE DISALLOWED					REMAINING CLAIMS			
	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT
46	Lanard, Bruce James 7501 E. Thompson Peak Pkwy #406 Scottsdale, AZ 85255	10/06/22	22-10760 Revlon, Inc.	872	$47,277.08	U.S. Bank Trust Company, National Association Maslon LLP c/o Clark Whitmore 90 S. 7th Street Suite 3300 Minneapolis, MN 55402	09/26/22	22-10760 Revlon, Inc.	643	$441,033,715.28
	Reason: 6.25% Senior Note Claim									
47	LEON AND CLAIRE RIEBMAN IRR TR BARBARA RIEBMAN 1515 LOCUST ST UNIT 801 PHILADELPHIA, PA 19102	10/17/22	22-10766 Revlon Consumer Products Corporation	1107	$30,937.50	U.S. Bank Trust Company, National Association Maslon LLP c/o Clark Whitmore 90 S. 7th Street Suite 3300 Minneapolis, MN 55402	09/26/22	22-10760 Revlon, Inc.	643	$441,033,715.28
	Reason: 6.25% Senior Note Claim									
48	LEON AND CLAIRE RIEBMAN IRR TR BARBARA RIEBMAN 1515 LOCUST ST UNIT 801 PHILADELPHIA, PA 19102	10/20/22	22-10766 Revlon Consumer Products Corporation	1545	$30,937.50	U.S. Bank Trust Company, National Association Maslon LLP c/o Clark Whitmore 90 S. 7th Street Suite 3300 Minneapolis, MN 55402	09/26/22	22-10760 Revlon, Inc.	643	$441,033,715.28
	Reason: 6.25% Senior Note Claim									

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	CLAIMS TO BE DISALLOWED					REMAINING CLAIMS			
	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT
49	Lilienthal, Lawrence 29515 Quailwood Dr. Rancho Palos Verdes, CA 90275	10/09/22	22-10760 Revlon, Inc.	894	$63,867.24	U.S. Bank Trust Company, National Association Maslon LLP c/o Clark Whitmore 90 S. 7th Street Suite 3300 Minneapolis, MN 55402	09/26/22	22-10760 Revlon, Inc.	643	$441,033,715.28
	Reason: 6.25% Senior Note Claim									
50	LILLIAN H BRENT TA 04112001 AS AMENDED DAVID BRENT 5734 SOLWAY ST PITTSBURGH, PA 15217	10/17/22	22-10760 Revlon, Inc.	1122	$103,125.00	U.S. Bank Trust Company, National Association Maslon LLP c/o Clark Whitmore 90 S. 7th Street Suite 3300 Minneapolis, MN 55402	09/26/22	22-10760 Revlon, Inc.	643	$441,033,715.28
	Reason: 6.25% Senior Note Claim									
51	Lorens J Knudsen III & Kathy M Knudsen Lorens Knudsen 7720 W. Grand Ave Littleton, CO 80123	10/21/22	22-10766 Revlon Consumer Products Corporation	1698	$10,000.00	U.S. Bank Trust Company, National Association Maslon LLP c/o Clark Whitmore 90 S. 7th Street Suite 3300 Minneapolis, MN 55402	09/26/22	22-10760 Revlon, Inc.	643	$441,033,715.28
	Reason: 6.25% Senior Note Claim									

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Schedule 4 - Substantively Duplicative Bondholder Claims

	CLAIMS TO BE DISALLOWED					REMAINING CLAIMS				
	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT
52	Margaret Aysan, Teresa Mary 1045 Lancaster Lane Unit 20 Cloyne, ON K0H 1K0	10/21/22	22-10760 Revlon, Inc.	1861	$10,271.35	U.S. Bank Trust Company, National Association Maslon LLP c/o Clark Whitmore 90 S. 7th Street Suite 3300 Minneapolis, MN 55402	09/26/22	22-10760 Revlon, Inc.	643	$441,033,715.28
	Reason: 6.25% Senior Note Claim									
53	MARTHA MELCHIOR REVOCABLE TRUST 2450 S Water Tower Ln Vincennes, IN 47591	10/17/22	22-10766 Revlon Consumer Products Corporation	1114	$20,625.00	U.S. Bank Trust Company, National Association Maslon LLP c/o Clark Whitmore 90 S. 7th Street Suite 3300 Minneapolis, MN 55402	09/26/22	22-10760 Revlon, Inc.	643	$441,033,715.28
	Reason: 6.25% Senior Note Claim									
54	Martino, Dennis 10 Caufield Ct Freehold, NJ 07728	10/13/22	22-10760 Revlon, Inc.	1021	$15,468.75	U.S. Bank Trust Company, National Association Maslon LLP c/o Clark Whitmore 90 S. 7th Street Suite 3300 Minneapolis, MN 55402	09/26/22	22-10760 Revlon, Inc.	643	$441,033,715.28
	Reason: 6.25% Senior Note Claim									

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	CLAIMS TO BE DISALLOWED					REMAINING CLAIMS				
	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT
55	Melchior, Martha 2450 S Water Tower Ln Vincennes, IN 47591	10/11/22	22-10766 Revlon Consumer Products Corporation	929	$170,156.25	U.S. Bank Trust Company, National Association Maslon LLP c/o Clark Whitmore 90 S. 7th Street Suite 3300 Minneapolis, MN 55402	09/26/22	22-10760 Revlon, Inc.	643	$441,033,715.28
	Reason: 6.25% Senior Note Claim									
56	Michael B Lavoie R/O IRA Michael B Lavoie 21 Chatham Circle Salem, NH 03079	09/20/22	22-10766 Revlon Consumer Products Corporation	613	$15,000.00	U.S. Bank Trust Company, National Association Maslon LLP c/o Clark Whitmore 90 S. 7th Street Suite 3300 Minneapolis, MN 55402	09/26/22	22-10760 Revlon, Inc.	643	$441,033,715.28
	Reason: 6.25% Senior Note Claim									
57	Miller, Sharon & Sidney Sharon Miller 29 Madeley Ln Stony Brook, NY 11790	10/11/22	22-10766 Revlon Consumer Products Corporation	960	$25,781.25	U.S. Bank Trust Company, National Association Maslon LLP c/o Clark Whitmore 90 S. 7th Street Suite 3300 Minneapolis, MN 55402	09/26/22	22-10760 Revlon, Inc.	643	$441,033,715.28
	Reason: 6.25% Senior Note Claim									

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	CLAIMS TO BE DISALLOWED					REMAINING CLAIMS			
	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT
58	Mintz, Milton J 13 Michael Ct Dover, CT 07801	10/28/22	22-10766 Revlon Consumer Products Corporation	3682	$15,468.75	U.S. Bank Trust Company, National Association Maslon LLP c/o Clark Whitmore 90 S. 7th Street Suite 3300 Minneapolis, MN 55402	09/26/22	22-10760 Revlon, Inc.	643	$441,033,715.28
	Reason: 6.25% Senior Note Claim									
59	Morikawa, Masami 16880 West 63rd Place Arvada, CO 80403	09/26/22	22-10760 Revlon, Inc.	661	$22,129.72	U.S. Bank Trust Company, National Association Maslon LLP c/o Clark Whitmore 90 S. 7th Street Suite 3300 Minneapolis, MN 55402	09/26/22	22-10760 Revlon, Inc.	643	$441,033,715.28
	Reason: 6.25% Senior Note Claim									
60	Nancy B Brent Revocable Trust Attn: Nancy B Brent 5734 Solway St Pittsburgh, PA 15217	10/11/22	22-10760 Revlon, Inc.	959	$56,718.75	U.S. Bank Trust Company, National Association Maslon LLP c/o Clark Whitmore 90 S. 7th Street Suite 3300 Minneapolis, MN 55402	09/26/22	22-10760 Revlon, Inc.	643	$441,033,715.28
	Reason: 6.25% Senior Note Claim									

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	CLAIMS TO BE DISALLOWED					REMAINING CLAIMS			
	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT
61	Nimesh Amin Living Trust 34 Netherwood Dr Albertson, NY 11507	10/13/22	22-10766 Revlon Consumer Products Corporation	1025	$154,687.50	U.S. Bank Trust Company, National Association Maslon LLP c/o Clark Whitmore 90 S. 7th Street Suite 3300 Minneapolis, MN 55402	09/26/22	22-10760 Revlon, Inc.	643	$441,033,715.28
	Reason: 6.25% Senior Note Claim									
62	Opitz, Bernhard W 4 Gloria Lane Cody, WY 82414	10/04/22	22-10766 Revlon Consumer Products Corporation	757	$4,000.00	U.S. Bank Trust Company, National Association Maslon LLP c/o Clark Whitmore 90 S. 7th Street Suite 3300 Minneapolis, MN 55402	09/26/22	22-10760 Revlon, Inc.	643	$441,033,715.28
	Reason: 6.25% Senior Note Claim									
63	Perlmutter, Adam 1020 N Quincy Street Apt 603 Arlington, VA 22201	09/20/22	22-10760 Revlon, Inc.	607	$23,125.00	U.S. Bank Trust Company, National Association Maslon LLP c/o Clark Whitmore 90 S. 7th Street Suite 3300 Minneapolis, MN 55402	09/26/22	22-10760 Revlon, Inc.	643	$441,033,715.28
	Reason: 6.25% Senior Note Claim									

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	CLAIMS TO BE DISALLOWED					REMAINING CLAIMS			
	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT
64	Perlmutter, Adam 1020 N Quincy Street Apt 603 Arlington, VA 22201	09/21/22	22-10760 Revlon, Inc.	621	$23,125.00	U.S. Bank Trust Company, National Association Maslon LLP c/o Clark Whitmore 90 S. 7th Street Suite 3300 Minneapolis, MN 55402	09/26/22	22-10760 Revlon, Inc.	643	$441,033,715.28
	Reason: 6.25% Senior Note Claim									
65	Peter, Jessica Nicole Nick Peters 250 Nicollet Mall - Suite 1400 Minneapolis, MN 55401	10/06/22	22-10760 Revlon, Inc.	797	$875,000.00	U.S. Bank Trust Company, National Association Maslon LLP c/o Clark Whitmore 90 S. 7th Street Suite 3300 Minneapolis, MN 55402	09/26/22	22-10760 Revlon, Inc.	643	$441,033,715.28
	Reason: 6.25% Senior Note Claim, 6.25% Senior Notes									
66	Rebecca Hardie & Charles Edward Maddux (Joint Tenants) 307 Shady Ridge Court Norman, OK 73069	09/27/22	22-10760 Revlon, Inc.	663	$44,366.66	U.S. Bank Trust Company, National Association Maslon LLP c/o Clark Whitmore 90 S. 7th Street Suite 3300 Minneapolis, MN 55402	09/26/22	22-10760 Revlon, Inc.	643	$441,033,715.28
	Reason: 6.25% Senior Note Claim									

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	CLAIMS TO BE DISALLOWED					REMAINING CLAIMS			
	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT
67	ROBERT L BRENT REVOCABLE TRUST DAVID BRENT 5734 SOLWAY ST PITTSBURGH, PA 15217	10/11/22	22-10760 Revlon, Inc.	979	$144,375.00	U.S. Bank Trust Company, National Association Maslon LLP c/o Clark Whitmore 90 S. 7th Street Suite 3300 Minneapolis, MN 55402	09/26/22	22-10760 Revlon, Inc.	643	$441,033,715.28
	Reason: 6.25% Senior Note Claim									
68	Rosen, Victor H 7120 Macapa Drive Los Angeles, CA 90068	10/07/22	22-10766 Revlon Consumer Products Corporation	896	$14,000.00	U.S. Bank Trust Company, National Association Maslon LLP c/o Clark Whitmore 90 S. 7th Street Suite 3300 Minneapolis, MN 55402	09/26/22	22-10760 Revlon, Inc.	643	$441,033,715.28
	Reason: 6.25% Senior Note Claim									
69	Rothrock Lewis, Donna 15406 32nd Ave SE Mill Creek, WA 98012	09/25/22	22-10760 Revlon, Inc.	636	$5,000.00	U.S. Bank Trust Company, National Association Maslon LLP c/o Clark Whitmore 90 S. 7th Street Suite 3300 Minneapolis, MN 55402	09/26/22	22-10760 Revlon, Inc.	643	$441,033,715.28
	Reason: 6.25% Senior Note Claim									

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	CLAIMS TO BE DISALLOWED					REMAINING CLAIMS			
	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT
70	Russell Calvin Barefield, Beneficiary 10924 Grant Rd #125 Houston, TX 77070	10/24/22	22-10766 Revlon Consumer Products Corporation	3084	$100,062.50	U.S. Bank Trust Company, National Association Maslon LLP c/o Clark Whitmore 90 S. 7th Street Suite 3300 Minneapolis, MN 55402	09/26/22	22-10760 Revlon, Inc.	643	$441,033,715.28
	Reason: 6.25% Senior Note Claim									
71	Scodes, Vito 2570 Tiemann Avenue Bronx, NY 10469	10/22/22	22-10766 Revlon Consumer Products Corporation	2121	$25,582.66	U.S. Bank Trust Company, National Association Maslon LLP c/o Clark Whitmore 90 S. 7th Street Suite 3300 Minneapolis, MN 55402	09/26/22	22-10760 Revlon, Inc.	643	$441,033,715.28
	Reason: 6.25% Senior Note Claim									
72	Sommerer, David W 103 Orchard Spring Road Pittsburgh, PA 15220	09/20/22	22-10760 Revlon, Inc.	609	$15,468.75	U.S. Bank Trust Company, National Association Maslon LLP c/o Clark Whitmore 90 S. 7th Street Suite 3300 Minneapolis, MN 55402	09/26/22	22-10760 Revlon, Inc.	643	$441,033,715.28
	Reason: 6.25% Senior Note Claim									

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	CLAIMS TO BE DISALLOWED					REMAINING CLAIMS			
	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT
73	Steinbacher, Mark 3299 Abbey Rd Columbus, OH 43221	09/20/22	22-10760 Revlon, Inc.	611	$4,000.00	U.S. Bank Trust Company, National Association Maslon LLP c/o Clark Whitmore 90 S. 7th Street Suite 3300 Minneapolis, MN 55402	09/26/22	22-10760 Revlon, Inc.	643	$441,033,715.28
	Reason: 6.25% Senior Note Claim									
74	Steinberg, Sanford 234 NE 6th St Boca Raton, FL 33432	10/13/22	22-10766 Revlon Consumer Products Corporation	1019	$20,625.00	U.S. Bank Trust Company, National Association Maslon LLP c/o Clark Whitmore 90 S. 7th Street Suite 3300 Minneapolis, MN 55402	09/26/22	22-10760 Revlon, Inc.	643	$441,033,715.28
	Reason: 6.25% Senior Note Claim									
75	STEINBERG, SANFORD 234 NE 6TH ST BOCA RATON, FL 33432	10/17/22	22-10766 Revlon Consumer Products Corporation	1127	$61,875.00	U.S. Bank Trust Company, National Association Maslon LLP c/o Clark Whitmore 90 S. 7th Street Suite 3300 Minneapolis, MN 55402	09/26/22	22-10760 Revlon, Inc.	643	$441,033,715.28
	Reason: 6.25% Senior Note Claim									

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	CLAIMS TO BE DISALLOWED					REMAINING CLAIMS			
	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT
76	The Darryl Ann Williamson Living Trust 44660 Larkin Rd Mendocino, CA 95460	10/14/22	22-10766 Revlon Consumer Products Corporation	1061	$15,468.75	U.S. Bank Trust Company, National Association Maslon LLP c/o Clark Whitmore 90 S. 7th Street Suite 3300 Minneapolis, MN 55402	09/26/22	22-10760 Revlon, Inc.	643	$441,033,715.28
	Reason: 6.25% Senior Note Claim									
77	Valazo SA 2333 Ponce De Leon Blvd Suite #500 Coral Gables, FL 33134	10/07/22	22-10760 Revlon, Inc.	920	$22,957.00	U.S. Bank Trust Company, National Association Maslon LLP c/o Clark Whitmore 90 S. 7th Street Suite 3300 Minneapolis, MN 55402	09/26/22	22-10760 Revlon, Inc.	643	$441,033,715.28
	Reason: 6.25% Senior Note Claim									
78	Victor H Rosen Living Trust 7120 Macapa Drive Los Angeles, CA 90068	10/07/22	22-10766 Revlon Consumer Products Corporation	897	$59,000.00	U.S. Bank Trust Company, National Association Maslon LLP c/o Clark Whitmore 90 S. 7th Street Suite 3300 Minneapolis, MN 55402	09/26/22	22-10760 Revlon, Inc.	643	$441,033,715.28
	Reason: 6.25% Senior Note Claim									

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	CLAIMS TO BE DISALLOWED					REMAINING CLAIMS			
	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT
79	Weatherby, Daren C. 6951 Marble Canyon Dr. El Paso, TX 79912	10/17/22	22-10760 Revlon, Inc.	1105	$23,125.00	U.S. Bank Trust Company, National Association Maslon LLP c/o Clark Whitmore 90 S. 7th Street Suite 3300 Minneapolis, MN 55402	09/26/22	22-10760 Revlon, Inc.	643	$441,033,715.28
	Reason: 6.25% Senior Note Claim									
80	Weatherby, Martina D. 6951 Marble Canyon Dr. El Paso, TX 79912	10/23/22	22-10760 Revlon, Inc.	2706	$11,562.50	U.S. Bank Trust Company, National Association Maslon LLP c/o Clark Whitmore 90 S. 7th Street Suite 3300 Minneapolis, MN 55402	09/26/22	22-10760 Revlon, Inc.	643	$441,033,715.28
	Reason: 6.25% Senior Note Claim									
81	Whitelaw, Graham 165 Montgomery Park Road Carleton Place, ON K7C 3P1	10/23/22	22-10760 Revlon, Inc.	2703	$20,000.00	U.S. Bank Trust Company, National Association Maslon LLP c/o Clark Whitmore 90 S. 7th Street Suite 3300 Minneapolis, MN 55402	09/26/22	22-10760 Revlon, Inc.	643	$441,033,715.28
	Reason: 6.25% Senior Note Claim									

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	CLAIMS TO BE DISALLOWED					REMAINING CLAIMS			
	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT
82	Whiteman, Shirley 135 Ronald Road West Park, FL 33023	10/25/22	22-10760 Revlon, Inc.	4328	$15,540.00	U.S. Bank Trust Company, National Association Maslon LLP c/o Clark Whitmore 90 S. 7th Street Suite 3300 Minneapolis, MN 55402	09/26/22	22-10760 Revlon, Inc.	643	$441,033,715.28
	Reason: 6.25% Senior Note Claim									
83	Yuhasz, Andrea 7404 E Beach Dr Oak Island, NC 28465	10/17/22	22-10766 Revlon Consumer Products Corporation	1100	$15,468.75	U.S. Bank Trust Company, National Association Maslon LLP c/o Clark Whitmore 90 S. 7th Street Suite 3300 Minneapolis, MN 55402	09/26/22	22-10760 Revlon, Inc.	643	$441,033,715.28
	Reason: 6.25% Senior Note Claim									
84	Zakarin, Elaine 6584 Villa Sonrisa Dr Apt 1112 Boca Raton, FL 33433	10/24/22	22-10766 Revlon Consumer Products Corporation	3398	$10,312.50	U.S. Bank Trust Company, National Association Maslon LLP c/o Clark Whitmore 90 S. 7th Street Suite 3300 Minneapolis, MN 55402	09/26/22	22-10760 Revlon, Inc.	643	$441,033,715.28
	Reason: 6.25% Senior Note Claim									

Revlon, Inc. Case No. 22-10760
First Omnibus Claims Objection
Schedule 4 - Substantively Duplicative Bondholder Claims

	CLAIMS TO BE DISALLOWED					REMAINING CLAIMS				
	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT
85	Zakarin, Elaine 6584 Villa Sonrisa Dr Apt 1112 Boca Raton, FL 33433	10/11/22	22-10766 Revlon Consumer Products Corporation	945	$30,937.50	U.S. Bank Trust Company, National Association Maslon LLP c/o Clark Whitmore 90 S. 7th Street Suite 3300 Minneapolis, MN 55402	09/26/22	22-10760 Revlon, Inc.	643	$441,033,715.28
	Reason: 6.25% Senior Note Claim									
			TOTAL		**$6,691,156.62**			**TOTAL**		**$37,487,865,798.80**

Schedule 5

Substantively Duplicative Claims

Revlon, Inc. Case No. 22-10760
First Omnibus Claims Objection
Schedule 5 - Substantively Duplicative Claims

	CLAIMS TO BE DISALLOWED					REMAINING CLAIMS				
	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT
1	Dassin, Gerald 111 East 85 St. New York, NY 10028 Reason: Substantively Duplicative	10/11/22	22-10760 Revlon, Inc.	970	$2,465,076.00	Dassin, Gerald 111 East 85 Street New York, NY 10028	10/25/22	22-10760 Revlon, Inc.	4938	$3,260,940.00
2	Ernst Roeser GMBH Sylvia Hammerschmidt Glashuettenplatz 8-10 CliftKleintettau, 96355 Transferred to: Bradford Capital Holdings, LP as Transferee of Ernst Roeser GMBH Attn: Brian L. Brager PO Box 4353 Clifton, NJ 07012 Reason: Substantively Duplicative	07/22/22	22-10763 Elizabeth Arden, Inc.	256	$33,250.00	Ernst Roeser GMBH Sylvia Hammerschmidt Glashuettenplatz 8-10 Kleintettau, 96355 Transferred to: Bradford Capital Holdings, LP as Transferee of Ernst Roeser GMBH Attn: Brian L. Brager PO Box 4353 Clifton, NJ 07012	08/04/22	22-10763 Elizabeth Arden, Inc.	358	$32,250.00
3	Harvest Revenue Group LLC 1710 SW Commerce Drive, Suite Bentonville, AR 72712 Reason: Substantively Duplicative	08/29/22	22-10760 Revlon, Inc.	515	$45,000.00	HARVEST REVENUE GROUP LLC 1710 SW COMMERCE DR STE 16 BENTONVILLE, AR 72712-7171	10/11/22	22-10760 Revlon, Inc.	978	$45,000.00
4	Light, Barbara Dee Simon Greenstone Panatier, P.C. 1201 Elm Street, Suite 3400 Dallas, TX 75270 Reason: Substantively Duplicative	10/20/22	22-10766 Revlon Consumer Products Corporation	1285	$250,000.00*	Light, Barbara Simon Greenstone Panatier P.C. 1201 Elm Street, Suite 3400 Dallas, TX 75270	10/24/22	22-10766 Revlon Consumer Products Corporation	4157	$200,000.00*

*Indicates claim contains unliquidated and/or undetermined amounts

Revlon, Inc. Case No. 22-10760
First Omnibus Claims Objection
Schedule 5 - Substantively Duplicative Claims

	CLAIMS TO BE DISALLOWED					REMAINING CLAIMS				
	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT	NAME	DATE FILED	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT
5	PGP Glass USA, Inc. 329 Herrod Boulevard Dayton, NJ 08810 Reason: Substantively Duplicative	09/21/22	22-10760 Revlon, Inc.	623	$167,135.83	PGP Glass USA, Inc. 329 Herrod Boulevard Dayton, NJ 08810	09/21/22	22-10760 Revlon, Inc.	624	$167,135.83
6	SKOPENOW, INC 12 EAST 49TH ST FLOOR 11 NEW YORK, NY 10017 Reason: Substantively Duplicative	07/11/22	22-10760 Revlon, Inc.	139	$1,723.22	SKOPENOW, INC 12 EAST 49TH ST FLOOR 11 NEW YORK, NY 10017	09/30/22	22-10760 Revlon, Inc.	729	$1,723.22
7	SKOPENOW, INC 12 EAST 49TH (FLOOR 11) NEW YORK, NY 10017 Reason: Substantively Duplicative	09/30/22	22-10760 Revlon, Inc.	697	$1,723.22	SKOPENOW, INC 12 EAST 49TH ST FLOOR 11 NEW YORK, NY 10017	09/30/22	22-10760 Revlon, Inc.	729	$1,723.22
8	Weckerle GmbH Holzhofstr. 26 Weilheim i OB, 82362 Reason: Substantively Duplicative	08/17/22	22-10760 Revlon, Inc.	454	Undetermined*	WECKERLE GMBH HOLZHOFSTRASSE 26 WEILHEIM, 82362	10/07/22	22-10760 Revlon, Inc.	919	$25,128.11*
			TOTAL		**$2,963,908.27***			**TOTAL**		**$3,733,900.38***

*Indicates claim contains unliquidated and/or undetermined amounts

Schedule 6

No Liability Equity Claims

Revlon, Inc. Case No. 22-10760
First Omnibus Claims Objection
Schedule 6 - No Liability Equity Claims

	NAME	DATE FILED	CASE #	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT
1	ANN F ZULAUF & CHARLES W ZULAUF JT TEN 25 SYCAMORE AVE LINCOLN PARK, NJ 07035-2449 Reason: Equity Claim	10/24/2022	22-10760	Revlon, Inc.	4671	$300.00
2	Bertugli, Angela 6158 Tyler Drive Harrisburg, PA 17112 Reason: Equity Claim	09/29/2022	22-10760	Revlon, Inc.	704	$60.00
3	Chen, Shih Ping 14012 Fiery Mist Way Huntersville, NC 28078 Reason: Equity Claim	10/24/2022	22-10760	Revlon, Inc.	3610	$60,000.00
4	DANTZLER, VIOLET W 275 QUIET HAVEN LANE ORANGEBURG, SC 29115 Reason: Equity Claim	10/25/2022	22-10760	Revlon, Inc.	4324	Undetermined*
5	Douglas, Bonni 2541 S Brandon Ave Springfield, MO 65809 Reason: Equity Claim	09/23/2022	22-10760	Revlon, Inc.	628	$33.41
6	Edwards, Elisabeth 241 Hamilton Avenue Apt 8 Stamford, CT 06902-3402 Reason: Equity Claim	10/14/2022	22-10760	Revlon, Inc.	1048	Undetermined*

*Indicates claim contains unliquidated and/or undetermined amounts

Revlon, Inc. Case No. 22-10760
First Omnibus Claims Objection
Schedule 6 - No Liability Equity Claims

	NAME	DATE FILED	CASE #	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT
7	HARDAWAY, EFFIE P.O. BOX 56308 PHOENIX, AZ 85079-6308 Reason: Equity Claim	10/19/2022	22-10760	Revlon, Inc.	1446	Undetermined*
8	Jackson, Lachelle 19372 Washtenaw St Harper Woods, MI 48225 Reason: Equity Claim	09/30/2022	22-10760	Revlon, Inc.	700	$15.00
9	LOVELL, FEDELIA 3055 ROCHELLE COURT SNELLVILLE, GA 30039 Reason: Equity Claim	10/24/2022	22-10760	Revlon, Inc.	4658	Undetermined*
10	Majarian, Varant 17913 Martha Street Encino, CA 91316 Reason: Equity Claim	08/04/2022	22-10760	Revlon, Inc.	341	$26.37
11	Mullur, Lisa 6253 Memorial Drive Dublin, OH 43017 Reason: Equity Claim	10/24/2022	22-10760	Revlon, Inc.	3896	$280.00
12	Robinson, Ann 413 Betz Ave Jefferson, LA 70121 Reason: Equity Claim	09/20/2022	22-10760	Revlon, Inc.	608	$268.48

*Indicates claim contains unliquidated and/or undetermined amounts

Revlon, Inc. Case No. 22-10760
First Omnibus Claims Objection
Schedule 6 - No Liability Equity Claims

	NAME	DATE FILED	CASE #	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT
13	Somarsingh, Petal P.O. Box 260445 Miami, FL 33126 Reason: Equity Claim	10/24/2022	22-10760	Revlon, Inc.	1730	$1,219.95
					TOTAL	$62,203.21*

*Indicates claim contains unliquidated and/or undetermined amounts

Schedule 7

No Liability Claims

Revlon, Inc. Case No. 22-10760
First Omnibus Claims Objection
Schedule 7 - No Liability Claims

	NAME	DATE FILED	CASE #	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT
1	Amco Polymers 1900 Summit Tower Blvd #900 Orlando, FL 32810 Reason: Signed Vendor Settlement	07/13/2022	22-10760	Revlon, Inc.	168	$275,188.00
2	Brad-Pak Enterprises, Inc 124 South Avenue Garwood, NJ 07027 Reason: Signed Vendor Settlement	08/02/2022	22-10763	Elizabeth Arden, Inc.	360	$8,740.00
3	Caleb Chemical Inc 525 Tucker Rd Peotone, IL 60468 Reason: Signed Vendor Settlement	07/12/2022	22-10760	Revlon, Inc.	149	$52,584.00
4	Calumet Refining, LLC 2780 Waterfront Parkway Indianapolis, IN 46214 Reason: Signed Vendor Settlement	06/27/2022	22-10766	Revlon Consumer Products Corporation	1	$110,876.06
5	COSMETIC SPECIALTIES INC 125 WHITE HORSE PIKE HADDON HEIGHTS, NJ 08035 UNITED STATES Reason: Signed Vendor Settlement	08/13/2022	22-10766	Revlon Consumer Products Corporation	SCHFUP_00000323	$9,072.00

Revlon, Inc. Case No. 22-10760
First Omnibus Claims Objection
Schedule 7 - No Liability Claims

	NAME	DATE FILED	CASE #	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT
6	Fragrance Group London Ltd Garry Arnot 84 Eccleston Square London, SW1V 1PX UNITED KINGDOM Reason: Signed Vendor Settlement	06/30/2022	22-10760	Revlon, Inc.	68	$17,809.80
7	GEORGE H SWATEK INC PO 356 RIDGEFIELD, NJ 07657-0356 UNITED STATES Reason: Signed Vendor Settlement	08/13/2022	22-10766	Revlon Consumer Products Corporation	SCHFUP_00000324	$5,040.00
8	M Jacob and Sons 35601 Veronica Street Livonia, MI 48150 Reason: Signed Vendor Settlement	07/08/2022	22-10776	Roux Laboratories, Inc.	123	$147,806.06
9	M Jacob and Sons MJS Packaging 35601 Veronica Street Livonia, MI 48150 Reason: Signed Vendor Settlement	07/08/2022	22-10766	Revlon Consumer Products Corporation	132	$3,980.40
10	MICHEL GERMAIN PARFUMS LTD. 3335 YONGE STREET SUITE 303 TORONTO, ON M5N 2M1 CANADA Reason: Signed Vendor Settlement	08/13/2022	22-10763	Elizabeth Arden, Inc.	SCHFUP_00001185	$23,424.00

Revlon, Inc. Case No. 22-10760
First Omnibus Claims Objection
Schedule 7 - No Liability Claims

	NAME	DATE FILED	CASE #	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT
11	MOLDEO DE PLASTICOS FAR SA DE CV CALLE 3 FRACCIONAMIENTRO ALCEBLANCO NUACALPAN DE JUAREZ, 53370 MEXICO Reason: Signed Vendor Settlement	08/13/2022	22-10776	Roux Laboratories, Inc.	SCHFUP_00000772	$9,352.00
12	Motik Inc. 1450 Sutter Street #428 San Francisco, CA 94109 Reason: Signed Vendor Settlement	07/08/2022	22-10760	Revlon, Inc.	128	$111,807.00
13	NOURYON USA LLC NOURYON SURFACE CHEMISTRY LLC 131 SOUTH DEARBORN STREET SUITE 100 CHICAGO, IL 60603-5566 UNITED STATES Reason: Signed Vendor Settlement	08/13/2022	22-10766	Revlon Consumer Products Corporation	SCHFUP_00000195	$92,290.68
14	Phoenix Chemical, Inc. 151 Industrial Parkway Branchburg, NJ 08876 Reason: Signed Vendor Settlement	07/06/2022	22-10760	Revlon, Inc.	103	$22,031.88
15	Phoenix Chemical, Inc. 151 Industrial Parkway Branchburg, NJ 08876 Reason: Signed Vendor Settlement	07/06/2022	22-10776	Roux Laboratories, Inc.	106	$27,411.30

Revlon, Inc. Case No. 22-10760
First Omnibus Claims Objection
Schedule 7 - No Liability Claims

	NAME	DATE FILED	CASE #	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT
16	Pilot Chemical Company of Ohio 9075 Centre Pointe Drive West Chester, OH 45069 Reason: Signed Vendor Settlement	10/24/2022	22-10760	Revlon, Inc.	3063	$99,152.69
17	REFURBCO INC 226 WASHINGTON STREET MT VERNON, NY 10553 UNITED STATES Reason: Signed Vendor Settlement	08/13/2022	22-10766	Revlon Consumer Products Corporation	SCHFUP_00000476	$13,062.56
18	ROBERTS TECHNOLOGY GROUP INC RTG FILMS 120 NEW BRITAIN BLVD CHALFONT, PA 18914 UNITED STATES Reason: Signed Vendor Settlement	08/13/2022	22-10766	Revlon Consumer Products Corporation	SCHFUP_00000257	$134,538.81
19	Schwan Cosmetics USA, Inc. Attn:Todd Kirby 3202 Elam Farms Parkway Murfreesboro, TN 37127 Reason: Signed Vendor Settlement	10/14/2022	22-10760	Revlon, Inc.	1033	$33,874.81
20	SHIN-ETSU SILICONES OF AMERICA, INC 1150 DAMAR DRIVE AKRON, OH 44305 Reason: Signed Vendor Settlement	06/29/2022	22-10778	Revlon Development Corp.	60	$2,707.28

Revlon, Inc. Case No. 22-10760
First Omnibus Claims Objection
Schedule 7 - No Liability Claims

	NAME	DATE FILED	CASE #	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT
21	SHIN-ETSU SILICONES OF AMERICA, INC 1150 DAMAR DRIVE AKRON, OH 44305 Reason: Signed Vendor Settlement	06/29/2022	22-10778	Revlon Development Corp.	61	$416.00
22	SHIN-ETSU SILICONES OF AMERICA, INC 1150 DAMAR DRIVE AKRON, OH 44305 Reason: Signed Vendor Settlement	06/29/2022	22-10760	Revlon, Inc.	63	$2,000.00
23	SHIN-ETSU SILICONES OF AMERICA, INC 1150 DAMAR DRIVE AKRON, OH 44305 Reason: Signed Vendor Settlement	06/29/2022	22-10760	Revlon, Inc.	64	$283,155.00
24	SOLABIA USA INC 60 BROAD STREET SUITE 3502 NEW YORK, NY 10004 UNITED STATES Reason: Signed Vendor Settlement	08/13/2022	22-10766	Revlon Consumer Products Corporation	SCHFUP_00000639	$35,550.60
25	SOLABIA USA INC 60 BROAD STREET SUITE 3502 NEW YORK, NY 10004 UNITED STATES Reason: Signed Vendor Settlement	08/13/2022	22-10776	Roux Laboratories, Inc.	SCHFUP_00000904	$28,500.50

Revlon, Inc. Case No. 22-10760
First Omnibus Claims Objection
Schedule 7 - No Liability Claims

	NAME	DATE FILED	CASE #	CASE NUMBER / DEBTOR	CLAIM #	CLAIM AMOUNT
26	Terry Laboratories, LLC Forever Living Products International, LLC Attn: Legal Department 7501 E. McCormick Parkway Scottsdale, AZ 85258 Reason: Signed Vendor Settlement	08/31/2022	22-10760	Revlon, Inc.	523	$5,878.88
27	VPI HOLDING COMPANY LLC SMOLICE 1I HALA F, 95-010 STRYKOW STRYKOW, 95-010 POLAND Reason: Signed Vendor Settlement	08/13/2022	22-10763	Elizabeth Arden, Inc.	SCHFUP_00001230	$1,655,652.29
					TOTAL	$3,211,902.60

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED Court File No: CV-22-00682880-00CL

AND IN THE MATTER OF REVLON, INC. et al

APPLICATION OF REVLON, INC. UNDER SECTION 46 OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

Applicant

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

PROCEEDING COMMENCED AT TORONTO

RECOGNITION ORDER
(Disclosure Statement Order and Related Relief)

OSLER, HOSKIN & HARCOURT LLP
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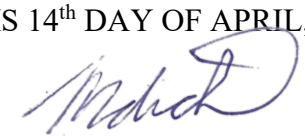
Lawyers for the Applicant

TAB L

THIS IS **EXHIBIT "L"** REFERRED TO IN THE AFFIDAVIT OF ROBERT M. CARUSO, SWORN BEFORE ME OVER VIDEO CONFERENCE THIS 14th DAY OF APRIL, 2023.



Commissioner for taking affidavits

Paul M. Basta
Alice Belisle Eaton
Kyle J. Kimpler
Robert A. Britton
Brian Bolin
Sean A. Mitchell
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Counsel to the Debtors and Debtors in Possession

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	)	Chapter 11
REVLON, INC., *et al.*,[1]	)	Case No. 22-10760 (DSJ)
Debtors.	)	(Jointly Administered)

NOTICE OF FILING OF THE SECOND AMENDED JOINT PLAN OF REORGANIZATION OF REVLON, INC. AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE

PLEASE TAKE NOTICE that on December 23, 2022, Revlon, Inc. and its affiliated debtors and debtors in possession (collectively, the "Debtors") filed the *Joint Plan of Reorganization of Revlon, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 1253] (the "Initial Plan").

PLEASE TAKE FURTHER NOTICE that on February 21, 2023, the Debtors filed the *First Amended Joint Plan of Reorganization of Revlon, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 1499] (the "First Amended Plan").

[1] The last four digits of Debtor Revlon, Inc.'s tax identification number are 2955. Due to the large number of debtor entities in these Chapter 11 Cases, for which the Court has granted joint administration, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' claims and noticing agent at https://cases.ra.kroll.com/Revlon. The location of the Debtors' service address for purposes of these Chapter 11 Cases is: 55 Water St., 43rd Floor, New York, NY 10041-0004.

PLEASE TAKE FURTHER NOTICE that on February 21, 2023, the Debtors filed the solicitation version of the *First Amended Joint Plan of Reorganization of Revlon, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 1507] (the "Solicitation Plan").

PLEASE TAKE FURTHER NOTICE that the Debtors hereby the file the *Second Amended Joint Plan of Reorganization of Revlon, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (the "Second Amended Plan"), attached hereto as **Exhibit A**.

PLEASE TAKE FURTHER NOTICE that a blackline reflecting a comparison of the Second Amended Plan to the Solicitation Plan is attached hereto as **Exhibit B**.

PLEASE TAKE FURTHER NOTICE that copies of the Initial Plan, the First Amended Plan, the Solicitation Plan, the Second Amended Plan, and all documents filed in these Chapter 11 Cases can be viewed and/or obtained by: (i) accessing the Court's website at www.nysb.uscourts.gov, or (ii) from the Debtors' notice and claims agent, Kroll, at https://cases.ra.kroll.com/revlon/ or by calling (855) 631-5341 (toll free) for U.S. and Canada-based parties or +1 (646) 795-6968 for international parties. Note that a PACER password is needed to access documents on the Court's website.

New York, New York
Dated: March 16, 2023

/s/ Robert A. Britton

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Alice Belisle Eaton
Kyle J. Kimpler
Robert A. Britton
Brian Bolin
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Counsel to the Debtors and Debtors in Possession

Exhibit A

Second Amended Plan

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Counsel to the Debtors and Debtors in Possession

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	)	Chapter 11
REVLON, INC., *et al.*,[1]	)	Case No. 22-10760 (DSJ)
Debtors.	)	(Jointly Administered)

SECOND AMENDED JOINT PLAN OF REORGANIZATION OF REVLON, INC. AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE

NOTHING CONTAINED HEREIN SHALL CONSTITUTE AN OFFER, ACCEPTANCE, COMMITMENT, OR LEGALLY BINDING OBLIGATION OF THE DEBTORS OR ANY OTHER PARTY IN INTEREST, AND THIS PLAN IS SUBJECT TO APPROVAL BY THE BANKRUPTCY COURT AND OTHER CUSTOMARY CONDITIONS. THIS PLAN IS NOT AN OFFER WITH RESPECT TO ANY SECURITIES.

[1] The last four digits of Debtor Revlon, Inc.'s tax identification number are 2955. Due to the large number of debtor entities in these Chapter 11 Cases, for which the Court has granted joint administration, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' claims and noticing agent at https://cases.ra.kroll.com/Revlon. The location of the Debtors' service address for purposes of these Chapter 11 Cases is: 55 Water St., 43rd Floor, New York, 10041-0004.

TABLE OF CONTENTS

INTRODUCTION

Revlon, Inc. and the other above-captioned debtors and debtors in possession propose this joint plan of reorganization for the resolution of the Claims against and Interests in each of the Debtors pursuant to chapter 11 of the Bankruptcy Code. Although jointly proposed for administrative purposes, the Plan constitutes a separate plan for each Debtor for the resolution of outstanding Claims and Interests pursuant to the Bankruptcy Code. Capitalized terms used herein shall have the meanings set forth in Article I.A.

Holders of Claims and Interests may refer to the Disclosure Statement for a description of the Debtors' history, business, assets, results of operations, historical financial information, and projections of future operations, as well as a summary and description of the Plan and the Restructuring Transactions contemplated hereby. Each Debtor is a proponent of the Plan within the meaning of section 1129 of the Bankruptcy Code.

ALL HOLDERS OF CLAIMS AND INTERESTS, AS APPLICABLE, ARE ENCOURAGED TO READ THE PLAN AND THE DISCLOSURE STATEMENT IN THEIR ENTIRETY BEFORE VOTING TO ACCEPT OR REJECT THE PLAN.

ARTICLE I.

DEFINED TERMS, RULES OF INTERPRETATION, COMPUTATION OF TIME, AND GOVERNING LAW

A. Defined Terms

As used in the Plan, capitalized terms have the meanings ascribed to them below.

1. "2016 Agent" means Citibank, N.A., solely in its capacity as administrative agent and collateral agent under the 2016 Term Loan Credit Agreement, or any successor administrative agent or collateral agent as permitted by the terms set forth in the 2016 Term Loan Credit Agreement.

2. "2016 Agent Surviving Indemnity Obligations" means the obligation of any Holder of a 2016 Term Loan Claim (other than any Released Party) to indemnify the 2016 Agent in accordance with and subject to the terms and conditions of the 2016 Credit Agreement.

3. "2016 Credit Agreement" means the Term Credit Agreement, dated as of September 7, 2016 (as amended, amended and restated, supplemented, or otherwise modified from time to time), by and among Holdings, RCPC, the 2016 Term Loan Agent, and the lenders party thereto from time to time.

4. "2016 Term Loan Claim" means any Claim on account of the 2016 Term Loans or derived from, based upon, relating to, or arising under the 2016 Credit Agreement, but under no circumstances shall any Netting Agreement Indemnity Claim be deemed or considered a 2016 Term Loan Claim.

5. "2016 Term Loan Claims Allowed Amount" means an amount equal to (a) the aggregate outstanding principal amount of the 2016 Term Loans as of the Petition Date of $872,424,572 *plus* (b) all accrued and unpaid interest on the 2016 Term Loans as of the Petition Date in the amount of $2,161,950. Any 2016 Term Loan Claim against any BrandCo Entity shall be Disallowed.

6. "2016 Term Loan Lender Group Advisors" means Akin Gump Strauss Hauer & Feld LLP, Boies Schiller Flexner LLP, and Moelis & Company, each in their capacity as advisors to the Ad Hoc Group of 2016 Term Loan Lenders or in their capacity as advisors to the members thereof.

7. "2016 Term Loans" means the term loans issued under the 2016 Credit Agreement.

8. "2019 Credit Agreement" means the Term Credit Agreement, dated as of August 6, 2019 (as amended, amended and restated, supplemented, or otherwise modified from time to time), by and among Holdings, RCPC, Wilmington Trust, N.A., as administrative agent, and each collateral agent, and the lenders party thereto from time to time.

9. "2019 Financing Transaction" means the transactions executed in connection with the 2019 Credit Agreement.

10. "2020 Revolver Joinder Agreement" means that certain Joinder Agreement to the 2016 Credit Agreement, dated as of April 30, 2020, by and among the New Lenders (as defined therein), RCPC, the other Loan Parties (as defined in the 2016 Credit Agreement) party thereto, and the 2016 Agent.

11. "2020 Term B-1 Loan Claim" means any Claim on account of the 2020 Term B-1 Loans derived from, based upon, relating to, or arising under the BrandCo Credit Agreement.

12. "2020 Term B-1 Loan Claims Allowed Amount" means the full outstanding amount of the 2020 Term B-1 Loans, including (a) an aggregate outstanding principal amount as of the Petition Date of $938,986,931, (b) the Applicable Premium (as defined in the BrandCo Credit Agreement) in the amount of $98,593,628, and (c) all accrued and unpaid interest, including PIK Interest (as defined in the BrandCo Credit Agreement), accruing on the aggregate outstanding principal amount of the 2020 Term B-1 Loans before or after the Petition Date, at the rate provided for in the BrandCo Credit Agreement, including Section 2.15(d) thereof, through the Effective Date; *provided* that (x) postpetition interest accruing on the Applicable Premium and (y) $20 million of Deferred B-1 Adequate Protection Payments (as defined in the Restructuring Support Agreement) will not be included in the 2020 Term B-1 Loan Claims Allowed Amount and will be waived as a component of the Plan Settlement.

13. "2020 Term B-1 Loans" means the "Term B-1 Loans" as defined in, and issued under, the BrandCo Credit Agreement.

14. "2020 Term B-2 Loan Claim" means any Claim on account of the 2020 Term B-2 Loans derived from, based upon, relating to, or arising under the BrandCo Credit Agreement.

15. "2020 Term B-2 Loan Claims Allowed Amount" means an amount equal to (a) the aggregate outstanding principal amount of the 2020 Term B-2 Loans as of the Petition Date of $936,052,001 *plus* (b) all accrued and unpaid interest on the 2020 Term B-2 Loans as of the Petition Date in the amount of $10,768,797.

16. "2020 Term B-2 Loans" means the "Term B-2 Loans" as defined in, and issued under, the BrandCo Credit Agreement.

17. "2020 Term B-3 Loan Claim" means any Claim on account of the 2020 Term B-3 Loans derived from, based upon, relating to, or arising under the BrandCo Credit Agreement.

18. "2020 Term B-3 Loan Claims Allowed Amount" means an amount equal to (a) the aggregate outstanding principal amount of the 2020 Term B-3 Loans as of the Petition Date of $2,980,287 *plus* (b) all accrued and unpaid interest accrued on the aggregate outstanding principal amount of the 2020 Term B-3 Loans as of the Petition Date in the amount of $36,752.

19. "2020 Term B-3 Loans" means the "Term B-3 Loans" as defined in, and issued under, the BrandCo Credit Agreement.

20. "2020 Term Loan Claims" means, collectively, the 2020 Term B-1 Loan Claims, the 2020 Term B-2 Loan Claims, and the 2020 Term B-3 Loan Claims.

21. "ABL Agents" means MidCap Funding IV Trust, as administrative agent and collateral agent under the ABL Facility Credit Agreement, Crystal Financial LLC d/b/a SLR Credit Solutions, as SISO Term Loan Agent (as defined in the ABL Facility Credit Agreement), and Alter Domus (US) LLC, as Tranche B Administrative Agent (as defined in the ABL Facility Credit Agreement), or, with respect to each of the foregoing, any successor administrative agent or collateral agent as permitted by the terms set forth in the ABL Facility Credit Agreement.

22. "ABL DIP Facility" means the postpetition financing facility provided for under the ABL DIP Facility Credit Agreement and the Final DIP Order.

23. "ABL DIP Facility Agent" means MidCap Funding IV Trust, as administrative agent and collateral agent under the ABL DIP Facility Credit Agreement, or any successor administrative agent or collateral agent as permitted by the terms set forth in the ABL DIP Facility Credit Agreement.

24. "ABL DIP Facility Claim" means any Claim on account of the ABL DIP Facility derived from, based upon, relating to, or arising under the ABL DIP Facility Credit Agreement.

25. "ABL DIP Facility Credit Agreement" means the Super-Priority Senior Secured Debtor-in-Possession Asset-Based Revolving Credit Agreement, dated as of June 30,

2022 (as amended, amended and restated, supplemented, or otherwise modified from time to time), by and among RCPC, Holdings, Midcap Funding IV Trust, as administrative agent, collateral agent, and lead arranger, the SISO ABL DIP Facility Agent, and the other lending institutions party thereto from time to time.

26. "ABL DIP Facility Lenders" means the lenders from time to time under the ABL DIP Facility.

27. "ABL Facility Credit Agreement" means the Asset-Based Revolving Credit Agreement dated as of September 7, 2016 (as amended, amended and restated, supplemented, or otherwise modified from time to time), by and among Holdings, RCPC, the subsidiaries of RCPC party from time to time thereto, MidCap Funding IV Trust, as administrative agent, collateral agent, issuing lender, and swingline lender, Crystal Financial LLC d/b/a SLR Credit Solutions, as SISO Term Loan Agent (as defined therein), Alter Domus (US) LLC, as Tranche B Administrative Agent (as defined therein), and the other lending institutions party from time to time thereto.

28. "Ad Hoc Group of 2016 Term Loan Lenders" means the ad hoc group of Holders of 2016 Term Loan Claims represented by Akin Gump Strauss Hauer & Feld LLP and Moelis & Company.

29. "Ad Hoc Group of BrandCo Lenders" means the ad hoc group of Holders of 2020 Term Loan Claims represented by Davis Polk & Wardwell LLP and Centerview Partners LLC.

30. "Adjusted Aggregate Rights Offering Amount" means the Aggregate Rights Offering Amount after any reduction on account of Excess Liquidity in accordance with the First Lien Exit Facilities Term Sheet and the Plan.

31. "Administrative Claim" means any Claim incurred by the Debtors on or after the Petition Date and before the Effective Date for the costs and expenses of administration of the Estates pursuant to section 503(b) (including Claims arising under section 503(b)(9) of the Bankruptcy Code) or 1114(e)(2) of the Bankruptcy Code, but excluding any Claims arising under section 507(b) of the Bankruptcy Code, including: (a) the actual and necessary costs and expenses incurred on or after the Petition Date until and including the Effective Date of preserving the Estates and operating the Debtors' businesses; (b) Allowed Professional Compensation Claims; (c) all fees and charges assessed against the Estates pursuant to section 1930 of chapter 123 of title 28 of the United States Code; (d) the Backstop Commitment Premium; and (e) the Debt Commitment Premium.

32. "Administrative Claims Bar Date" means the date that is thirty (30) calendar days after the Effective Date, unless otherwise ordered by the Bankruptcy Court, and except with respect to Professional Compensation Claims, which shall be subject to the provisions of Article II.B hereof.

33. "Affiliate" means, with respect to a specified Entity, any other Entity that would fall within the definition assigned to such term in section 101(2) of the Bankruptcy Code, if such specified Entity was a debtor in a case under the Bankruptcy Code.

34. "Aggregate Rights Offering Amount" means $670 million, which represents the aggregate purchase price of the New Common Stock issued pursuant to the Equity Rights Offering, prior to any reduction on account of Excess Liquidity in accordance with the First Lien Exit Facilities Term Sheet and the Plan.

35. "Allowed" means, with respect to any Claim or Interest, except to the extent the Plan provides otherwise, any portion thereof (a) that is allowed under the Plan, by Final Order, or pursuant to a settlement, (b) that is evidenced by a Proof of Claim or Interest, as applicable, timely filed by the applicable Claims Bar Date or that is not required to be evidenced by a filed Proof of Claim or Interest, as applicable, under the Plan or a Final Order, or (c) that is scheduled by the Debtors as not disputed, contingent, or unliquidated, and as for which no Proof of Claim or Interest, as applicable, has been timely filed; *provided* that, with respect to a Claim or Interest described in clauses (b) and (c) above, such Claim or Interest shall be considered Allowed only if and to the extent that such Claim or Interest is not Disallowed and no objection to the allowance of such Claim or Interest is interposed within the applicable period of time fixed by the Plan, the Bankruptcy Code, the Bankruptcy Rules, or the Bankruptcy Court, or such an objection is so interposed and the Claim or Interest has been Allowed by a Final Order; *provided, further* that a Talc Personal Injury Claim shall only be Allowed in accordance with the PI Claims Distribution Procedures. Except as otherwise specified in the Plan or any Final Order, the amount of an Allowed Claim shall not include interest or other charges on such Claim from and after the Petition Date. No Claim of any Entity subject to section 502(d) of the Bankruptcy Code shall be deemed Allowed unless and until such Entity pays in full the amount that it owes such Debtor or Reorganized Debtor, as applicable.

36. "Alternative Restructuring Proposal" has the meaning set forth in the Restructuring Support Agreement.

37. "Backstop Commitment Agreement" means that certain Amended and Restated Backstop Commitment Agreement, dated February 21, 2023 (including all exhibits, annexes, and schedules thereto and as amended, supplemented, or modified pursuant to the terms thereof), by and among the Debtors and the Equity Commitment Parties.

38. "Backstop Commitment Premium" means a commitment premium equal to 12.5% of the Aggregate Rights Offering Amount, payable to the Equity Commitment Parties in shares of New Common Stock issued on the Effective Date at the ERO Price Per Share, in accordance with the Backstop Commitment Agreement; *provided* that, in the event the Equity Rights Offering is not consummated, the Backstop Commitment Premium shall be payable in cash to the extent provided in the Backstop Commitment Agreement.

39. "Backstop Motion" means the motion seeking approval of the Backstop Commitment Agreement, which shall be in form and substance acceptable solely to the Debtors and the Required Consenting 2020 B-2 Lenders.

40. "Backstop Order" means the order entered by the Bankruptcy Court (a) approving and authorizing the Debtors' entry into (i) the Backstop Commitment Agreement and other Equity Rights Offering Documents, including the Debtors' obligation to pay the Backstop Commitment Premium and (ii) the Debt Commitment Letter, including the Debtors' obligation to

pay the premiums and discounts on the Incremental New Money Facility in accordance therewith, (b) which order may be the Disclosure Statement Order, and (c) which shall be in form and substance acceptable to the Debtors and the Required Consenting 2020 B-2 Lenders.

41. "Bankruptcy Code" means title 11 of the United States Code, 11 U.S.C. §§ 101–1532, as may be amended from time to time.

42. "Bankruptcy Court" means the United States Bankruptcy Court for the Southern District of New York, or any other court having jurisdiction over the Chapter 11 Cases, including to the extent of any withdrawal of the reference under section 157(d) of the Judicial Code, the United States District Court for the Southern District of New York.

43. "Bankruptcy Rules" means the Federal Rules of Bankruptcy Procedure promulgated under section 2075 of the Judicial Code and the general, local, and chambers rules of the Bankruptcy Court.

44. "BrandCo Agent" means Jefferies Finance LLC, in its capacity as administrative agent and each collateral agent under the BrandCo Credit Agreement, or any successor administrative agent or collateral agent as permitted by the terms set forth in the BrandCo Credit Agreement.

45. "BrandCo Credit Agreement" means the BrandCo Credit Agreement, dated as of May 7, 2020 (as amended, amended and restated, supplemented, or otherwise modified from time to time), by and among Holdings, RCPC, the BrandCo Agent, and the lenders party thereto from time to time.

46. "BrandCo Entities" collectively, each of (a) Beautyge I, (b) Beautyge II, LLC, (c) BrandCo Almay 2020 LLC, (d) BrandCo Charlie 2020 LLC, (e) BrandCo CND 2020 LLC, (f) BrandCo Curve 2020 LLC, (g) BrandCo Elizabeth Arden 2020 LLC, (h) BrandCo Giorgio Beverly Hills 2020 LLC, (i) BrandCo Halston 2020 LLC, (j) BrandCo Jean Nate 2020 LLC, (k) BrandCo Mitchum 2020 LLC, (l) BrandCo Multicultural Group 2020 LLC, (m) BrandCo PS 2020 LLC, and (n) BrandCo White Shoulders 2020 LLC.

47. "BrandCo Financing Transaction" means the transactions executed in connection with the BrandCo Credit Agreement.

48. "BrandCo Lender Group Advisors" means Davis Polk & Wardwell LLP, Kobre & Kim LLP, Goodmans LLP, Centerview Partners LLC, and The Boston Consulting Group, Inc., and each other special or local counsel or other professional retained by the Ad Hoc Group of BrandCo Lenders, each in their capacity as advisors to the Ad Hoc Group of BrandCo Lenders or in their capacity as advisors to the members thereof.

49. "BrandCo Settlement Termination Date" has the meaning set forth in the Restructuring Support Agreement.

50. "BrandCo Third Lien Guaranty Claim" means any 2020 Term B-3 Loan Claim against a BrandCo Entity.

51. "Breach Notice" has the meaning set forth in the Restructuring Support Agreement.

52. "Business Day" means any day, other than a Saturday, Sunday, or any other day on which banking institutions in New York, New York are authorized or required by law or executive order to close.

53. "Canadian Recognition Proceeding" means the proceeding commenced before the Ontario Superior Court of Justice (Commercial List) pursuant to the Companies' Creditors Arrangement Act to recognize the Chapter 11 Cases in Canada.

54. "Case Management Procedures" means the procedures set forth in the *Revised Order (A) Establishing Certain Notice, Case Management, and Administrative Procedures and (B) Granting Related Relief* [Docket No. 279].

55. "Cash" means the legal tender of the United States of America and equivalents thereof, including bank deposits and checks.

56. "Cash-Out Backstop Lenders" has the meaning set forth in the Restructuring Support Agreement.

57. "Cause of Action" means, without limitation, any Claim, Interest, claim, damage, remedy, cause of action, controversy, demand, right, right of setoff, action, cross claim, counterclaim, recoupment, claim for breach of duty imposed by law or in equity, action, Lien, indemnity, contribution, reimbursement, guaranty, debt, suit, class action, third-party claim, obligation, liability, damage, judgment, account, defense, offset, power, privilege, license, or franchise of any kind or character whatsoever, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, contingent or non-contingent, matured or unmatured, direct or indirect, choate or inchoate, liquidated or unliquidated, suspected or unsuspected, disputed or undisputed, secured or unsecured, assertable directly or derivatively, whether arising before, on, or after the Petition Date, in contract or in tort, in law or in equity, under the Bankruptcy Code or applicable non-bankruptcy law, or pursuant to any other theory of law. For the avoidance of doubt, Causes of Action include: (a) all rights of setoff, counterclaim, or recoupment and claims on contracts or for breaches of duties imposed by law; (b) the right to object to or otherwise contest Claims or Interests; (c) claims pursuant to section 362, 510, 542, 543, 544, 545, 546, 547, 548, 549, 550, or 553 of the Bankruptcy Code or similar non-U.S. or state law; and (d) such claims and defenses as fraud, mistake, duress, and usury and any other defenses set forth in section 558 of the Bankruptcy Code.

58. "CEO Employment Agreement Term Sheet" means the term sheet setting forth the terms and conditions of the amended CEO Employment Agreement, which was provided by counsel to the Debtors to counsel to the Ad Hoc Group of BrandCo Lenders on December 19, 2022.

59. "Chapter 11 Cases" means the jointly administered chapter 11 cases Filed for the Debtors in the Bankruptcy Court and currently styled *In re Revlon, Inc.*, Case No. 22-10760 (DSJ) (Jointly Administered).

60. "Claim" means any "claim," as defined in section 101(5) of the Bankruptcy Code, against a Debtor.

61. "Claims Bar Date" means October 24, 2022, or such other date established by the Plan or by order of the Bankruptcy Court by which Proofs of Claim must be filed with respect to Claims.

62. "Claims Objection Deadline" means the deadline for objecting to a Claim asserted against a Debtor, which shall be on the date that is the later of: (a)(i) with respect to Administrative Claims (other than Professional Compensation Claims), 90 days after the Administrative Claims Bar Date or (ii) with respect to all other Claims (other than Professional Compensation Claims), 180 days after the Effective Date and (b) such other period of limitation as may be specifically fixed by the Debtors or the Reorganized Debtors, as applicable, or by an order of the Bankruptcy Court for objecting to such Claims.

63. "Claims Register" means the official register of Claims against the Debtors maintained by the Voting and Claims Agent.

64. "Class" means a category of Claims or Interests classified together as set forth in Article III hereof pursuant to sections 1122 and 1123(a)(1) of the Bankruptcy Code.

65. "Class 4 Equity Electing Claims" means all Allowed OpCo Term Loan Claims for which the Holder thereof makes the Class 4 Equity Election; *provided* that, if the Class 4 Equity Election is made for less than $543 million of Allowed OpCo Term Loan Claims in the aggregate, each eligible Holder of an Allowed OpCo Term Loan Claim for which the Class 4 Equity Election was not made shall be deemed to have made the Class 4 Equity Election for such Claims in an amount equal to such Holder's Pro Rata share (determined based on such Holder's Allowed OpCo Term Loan Claims for which a Class 4 Equity Election was not made as a percentage of all eligible Allowed OpCo Term Loan Claims for which a Class 4 Equity Election was not made) of $543 million *minus* the aggregate amount of Allowed OpCo Term Loan Claims for which a Class 4 Equity Election was made; *provided*, *further*, that, notwithstanding the foregoing, Cash-Out Backstop Lenders shall not be eligible to make, and shall not be deemed to make, the Class 4 Equity Election, except as set forth in the Restructuring Support Agreement.

66. "Class 4 Equity Distribution" means 18% of (a) the New Common Stock issued on the Effective Date, prior to and subject to dilution by any New Common Stock issued in connection with the Equity Rights Offering (including, for the avoidance of doubt, any New Common Stock issued pursuant to the Backstop Commitment Agreement), in connection with any MIP Awards, and/or upon the exercise of the New Warrants and (b) the Equity Subscription Rights.

67. "Class 4 Non-Equity Electing Claims" means all Allowed OpCo Term Loan Claims other than Class 4 Equity Electing Claims.

68. "Class 4 Equity Election" means, with respect to an OpCo Term Loan Claim, the election by the Holder thereof to receive, in full and final satisfaction, compromise, settlement, release, and discharge of such Claim, such Holder's Pro Rata share (determined based

on such Holder's Class 4 Equity Electing Claims as a percentage of all Class 4 Equity Electing Claims) of the Class 4 Equity Distribution.

69. "Class 6 Equity Distribution" means 82% of (a) the New Common Stock issued on the Effective Date, prior to and subject to dilution by any New Common Stock issued in connection with the Equity Rights Offering (including, for the avoidance of doubt, any New Common Stock issued pursuant to the Backstop Commitment Agreement), in connection with any MIP Awards, and/or upon the exercise of the New Warrants and (b) the Equity Subscription Rights.

70. "Company Entities" means Revlon, Inc. and its directly- and indirectly-owned subsidiaries.

71. "Confirmation" means the entry of the Confirmation Order on the docket of the Chapter 11 Cases, within the meaning of Bankruptcy Rules 5003 and 9021.

72. "Confirmation Date" means the date upon which Confirmation occurs.

73. "Confirmation Hearing" means the confirmation hearing held by the Bankruptcy Court to consider Confirmation of the Plan pursuant to section 1129 of the Bankruptcy Code, as such hearing may be adjourned or continued from time to time, including after delivery of any Breach Notice by the Required Consenting BrandCo Lenders, until (a) such alleged breach is cured or (b) the Bankruptcy Court determines that there is no breach under the Restructuring Support Agreement.

74. "Confirmation Order" means the order of the Bankruptcy Court confirming the Plan pursuant to section 1129 of the Bankruptcy Code and approving the transactions contemplated thereby, which shall be in form and substance acceptable to the Debtors and the Required Consenting BrandCo Lenders.

75. "Consenting 2016 Lenders" has the meaning set forth in the Restructuring Support Agreement.

76. "Consenting BrandCo Lenders" has the meaning set forth in the Restructuring Support Agreement.

77. "Consenting Creditor Parties" has the meaning set forth in the Restructuring Support Agreement.

78. "Consenting Unsecured Noteholder" means, in the event that Class 8 votes to reject the Plan, each Holder of an Unsecured Notes Claim that (a) votes to accept the Plan on account of its Unsecured Notes Claim, and (b) does not, directly or indirectly, object to, or otherwise impede, delay, or interfere with, solicitation, acceptance, Confirmation, or Consummation of the Plan.

79. "Consenting Unsecured Noteholder Recovery" means, with respect to each Consenting Unsecured Noteholder, 50% of such Consenting Unsecured Noteholder's Pro Rata share of the Unsecured Notes Settlement Distribution if Class 8 had voted to accept the Plan.

80. "Consummation" means the occurrence of the Effective Date.

81. "Contract Rejection Claim" means a Claim arising from the rejection of an executory contract or unexpired lease pursuant to section 365 of the Bankruptcy Code.

82. "Creditors' Committee" means the official committee of unsecured creditors appointed in the Chapter 11 Cases by the U.S. Trustee on June 24, 2022 pursuant to section 1102(a)(1) of the Bankruptcy Code, as such committee may be reconstituted from time to time.

83. "Creditors' Committee Settlement Conditions" means, unless otherwise waived by the Required Consenting BrandCo Lenders, (a) the BrandCo Settlement Termination Date shall not have occurred and (b) the Required Consenting BrandCo Lenders shall have not sent a Breach Notice that remains uncured and that, with the passage of time, would result in the occurrence of the BrandCo Settlement Termination Date.

84. "Cure Claim" means a Claim against any Debtor based upon such Debtor's monetary default under an Executory Contract or Unexpired Lease at the time such contract or lease is assumed or assumed and assigned by such Debtor or Reorganized Debtor, as applicable, pursuant to section 365 of the Bankruptcy Code, other than a default that is not required to be cured pursuant to section 365(b)(2) of the Bankruptcy Code.

85. "Cure Notice" means a notice of a proposed amount of Cash to be paid on account of a Cure Claim in connection with an Executory Contract or Unexpired Lease to be assumed, or assumed and assigned, under the Plan pursuant to section 365 of the Bankruptcy Code, which notice shall include the amount of Cure Claim (if any) to be paid in connection therewith.

86. "Debt Commitment Letter" means that certain $200,000,000 Incremental New Money Facility Backstop Commitment Letter, dated January 17, 2023 (as may be amended, supplemented, or modified from time to time), by and among the Debt Commitment Parties and RCPC, setting forth the commitment of the Debt Commitment Parties to provide the Incremental New Money Facility.

87. "Debt Commitment Parties" means the "Backstop Parties" as defined in the Debt Commitment Letter.

88. "Debt Commitment Premium" means the commitment premium under the Debt Commitment Letter, which shall be 3.00% of the aggregate principal amount of the Incremental New Money Facility, payable to the Debt Commitment Parties in accordance with the Debt Commitment Letter.

89. "Debtor Release" means the releases set forth in Article X.D of the Plan.

90. "Debtors" means, collectively: Revlon, Inc.; Revlon Consumer Products Corporation; Almay, Inc.; Art & Science, Ltd.; Bari Cosmetics, Ltd.; Beautyge Brands USA, Inc.; Beautyge U.S.A., Inc.; Charles Revson Inc.; Creative Nail Design, Inc.; Cutex, Inc.; DF Enterprises, Inc.; Elizabeth Arden (Financing), Inc.; Elizabeth Arden Investments, LLC; Elizabeth Arden NM, LLC; Elizabeth Arden Travel Retail, Inc.; Elizabeth Arden USC, LLC; Elizabeth

Arden, Inc.; FD Management, Inc.; North America Revsale Inc.; OPP Products, Inc.; PPI Two Corporation; RDEN Management, Inc.; Realistic Roux Professional Products Inc.; Revlon Development Corp.; Revlon Government Sales, Inc.; Revlon International Corporation; Revlon Professional Holding Company LLC; Riros Corporation; Riros Group Inc.; RML, LLC; Roux Laboratories, Inc.; Roux Properties Jacksonville, LLC; SinfulColors Inc.; Beautyge II, LLC; BrandCo Almay 2020 LLC; BrandCo Charlie 2020 LLC; BrandCo CND 2020 LLC; BrandCo Curve 2020 LLC; BrandCo Elizabeth Arden 2020 LLC; BrandCo Giorgio Beverly Hills 2020 LLC; BrandCo Halston 2020 LLC; BrandCo Jean Nate 2020 LLC; BrandCo Mitchum 2020 LLC; BrandCo Multicultural Group 2020 LLC; BrandCo PS 2020 LLC; BrandCo White Shoulders 2020 LLC; Beautyge I; Elizabeth Arden (Canada) Limited; Elizabeth Arden (UK) Ltd.; Revlon Canada Inc.; and Revlon (Puerto Rico) Inc.

91. "Definitive Documents" means the Plan (including, for the avoidance of doubt, all exhibits, annexes, amendments, schedules, and supplements related thereto, including the Plan Supplement), the Confirmation Order, the Solicitation Materials, including the Disclosure Statement, the Disclosure Statement Order, the Exit Facilities Documents, including the Debt Commitment Letter, the Equity Rights Offering Documents, including the Backstop Commitment Agreement, the Backstop Order, and the Equity Rights Offering Procedures, the New Organizational Documents, the PI Claims Distribution Procedures, the GUC Trust Agreement, the PI Settlement Fund Agreement, the New Warrant Agreement, the documentation setting the Distribution Record Date and means of distribution under the Plan and the procedures for designating the recipients of distributions under the Plan, all other documents, motions, pleadings, briefs, applications, orders, agreements, supplements, and other filings, including any summaries or term sheets in respect thereof, that are directly related to any of the foregoing or as may be reasonably necessary or advisable to implement the Restructuring Transactions, and all materials relating to the foregoing that are filed in the Canadian Recognition Proceeding or any other foreign proceeding commenced by any Debtor in connection with the Restructuring Transactions, which, in each case, shall be in form and substance consistent with the Restructuring Support Agreement, including the consent rights therein.

92. "Description of Transaction Steps" means a document, to be included in the Plan Supplement, which shall be in form and substance acceptable to the Debtors and the Required Consenting BrandCo Lenders, that sets forth the material components of the Restructuring Transactions and a description of the steps to be carried out to effectuate the Restructuring Transactions in accordance with the Plan, including the reorganization of the Reorganized Debtors and the issuance of New Common Stock, the New Warrants, and the other distributions under the Plan, through the Chapter 11 Cases, the Plan, or any Definitive Documents, and the intended tax treatment of such steps.

93. "DIP Agents" means, collectively, the ABL DIP Facility Agent, the Term DIP Facility Agent, and the SISO ABL DIP Facility Agent.

94. "DIP Claim" means any ABL DIP Facility Claim, Term DIP Facility Claim, or Intercompany DIP Facility Claim.

95. "DIP Facilities" means, collectively, the ABL DIP Facility, the Intercompany DIP Facility, and the Term DIP Facility.

96. "DIP Lender" means each lender from time to time under the ABL DIP Facility, the Intercompany DIP Facility, or the Term DIP Facility.

97. "DIP Orders" means, together, the Interim DIP Order and the Final DIP Order.

98. "Disallowed" means, with respect to any Claim or Interest, a portion thereof that (a) is disallowed under the Plan (including, with respect to Talc Personal Injury Claims, pursuant to the PI Claims Distribution Procedures), by Final Order, or pursuant to a settlement, (b) is scheduled by the Debtors at zero dollars ($0) or as contingent, disputed, or unliquidated and as to which a Claims Bar Date has been established but no Proof of Claim was timely filed or deemed timely filed pursuant to either the Bankruptcy Code or any Final Order of the Bankruptcy Court, including the order approving the Claims Bar Date, or otherwise deemed timely filed under applicable law, or (c) is not scheduled by the Debtors and as to which a Claims Bar Date has been established but no Proof of Claim has been timely filed or deemed timely filed pursuant to either the Bankruptcy Code or any Final Order of the Bankruptcy Court or otherwise deemed timely filed under applicable law.

99. "Disbursing Agent" means: (a) except as provided in the following clauses (b), (c), or (d), the Reorganized Debtors or the Entity or Entities selected by the Reorganized Debtors to make or facilitate distributions contemplated under the Plan, which Entity may include the Voting and Claims Agent; (b) with respect to Unsecured Notes Claims, the Unsecured Notes Indenture Trustee; (c) with respect to General Unsecured Claims (other than Talc Personal Injury Claims), the GUC Administrator; and (d) with respect to the Talc Personal Injury Claims, the PI Claims Administrator.

100. "Disclosure Statement" means the disclosure statement (as it may be amended, supplemented, or modified from time to time) for the Plan, including all exhibits and schedules thereto and references therein, as approved by the Bankruptcy Court pursuant to section 1125 of the Bankruptcy Code, which shall be in form and substance reasonably acceptable to the Debtors and the Required Consenting BrandCo Lenders.

101. "Disclosure Statement Order" means the order entered by the Bankruptcy Court approving the Disclosure Statement as containing, among other things, "adequate information" as required by section 1125 of the Bankruptcy Code and solicitation procedures related thereto, which shall be in form and substance acceptable to the Debtors and the Required Consenting BrandCo Lenders.

102. "Disputed" means, with respect to any Claim or Interest, a Claim or Interest that is not yet Allowed or Disallowed.

103. "Distribution Record Date" means, except with respect to Holders of Unsecured Notes Claims, the date for determining which Holders of Allowed Claims and Interests are eligible to receive distributions pursuant to the Plan, which date shall be the Confirmation Date or such other date that is selected by the Debtors with the consent of the Required Consenting BrandCo Lenders. The Distribution Record Date shall not apply to any holders of Unsecured

Notes Claims, who shall receive a distribution, if any, in accordance with Article VIII.E of the Plan.

104. "DTC" means the Depository Trust Company.

105. "Effective Date" means (a) the date that is the first Business Day on which all conditions to the occurrence of the Effective Date have been satisfied or waived pursuant to Article XI.A and Article XI.B or (b) such later date as agreed to by the Debtors and the Required Consenting BrandCo Lenders.

106. "Eligible Holder" means each Holder (as of the record date for the Equity Subscription Rights as set forth in the Equity Rights Offering Procedures) of an Allowed 2020 Term B-2 Loan Claim and/or an Allowed OpCo Term Loan Claim.

107. "Employment Obligations" means all contracts, agreements, arrangements, policies, programs, and plans for, among other things, compensation, bonuses, reimbursement, indemnity, health care benefits, disability benefits, deferred compensation benefits, travel benefits, vacation and sick leave benefits, savings, severance benefits, including, in the event of a change of control after the Effective Date, retirement benefits, retiree benefits (as such term is defined in section 1114 of the Bankruptcy Code), welfare benefits, relocation programs, life insurance, and accidental death and dismemberment insurance, including contracts, agreements, arrangements, policies, programs, and plans for bonuses and other incentives or compensation for the Debtors' current and former employees, directors, officers, consultants, and managers, including executive compensation programs and existing compensation arrangements (including, in each case, any amendments thereto), and including, for the avoidance of doubt, the Canadian Savings Plan, the Canadian Savings Match Plan, the U.K. Savings Plan, the Canadian Pension Plan, and the U.K. Pension Plan (each as defined in the Wages Motion); *provided* that Employment Obligations shall not include Non-Qualified Pension Claims.

108. "Enhanced Cash Incentive Program" means an enhanced cash incentive program to be approved and implemented pursuant to the Confirmation Order and otherwise adopted by the Reorganized Debtors as soon as reasonably practicable after the Effective Date (but no later than 21 days after the Effective Date, absent any ordinary course administrative delay that is not caused for purposes of circumventing this requirement by any equity holder or any member of the Reorganized Holdings Board other than the Debtors' chief executive officer), the terms of which shall be consistent with the Restructuring Support Agreement and have been agreed upon by the Debtors and the Required Consenting BrandCo Lenders, for employees that are participants in the KEIP.

109. "Entity" means an entity as such term is defined in section 101(15) of the Bankruptcy Code.

110. "Equity Commitment Parties" has the meaning set forth in the Backstop Commitment Agreement.

111. "Equity Rights Offering" means the equity rights offering to be consummated by Reorganized Holdings on the Effective Date in accordance with the Equity Rights Offering Documents, pursuant to which it shall issue shares of New Common Stock at the

ERO Price Per Share for an aggregate price equal to the Aggregate Rights Offering Amount (or, if applicable, the Adjusted Aggregate Rights Offering Amount).

112. "Equity Rights Offering Documents" means the Backstop Commitment Agreement, the Backstop Motion, the Backstop Order, and any and all other agreements, documents, and instruments delivered or entered into in connection with, or otherwise governing, the Equity Rights Offering, including the Equity Rights Offering Procedures, subscription forms, and any other materials distributed in connection with the Equity Rights Offering, which, in each case, shall be in form and substance acceptable to the Debtors and the Required Consenting 2020 B-2 Lenders.

113. "Equity Rights Offering Participants" means those Eligible Holders who duly subscribe for the shares of New Common Equity pursuant to the Equity Subscription Rights in accordance with the Equity Rights Offering Documents.

114. "Equity Rights Offering Procedures" means those certain rights offering procedures with respect to the Equity Rights Offering, as approved by the Bankruptcy Court, which shall be in form and substance acceptable to the Debtors and the Required Consenting 2020 B-2 Lenders.

115. "Equity Subscription Rights" means the rights to purchase 70% of the New Common Stock sold pursuant to the Equity Rights Offering at the ERO Price Per Share.

116. "ERISA" means the Employee Retirement Income Security Act of 1974, as amended, 29 U.S.C. §§ 1301-1461, and the regulations promulgated thereunder.

117. "ERO Price Per Share" means the price per share of New Common Stock issued pursuant to the Equity Rights Offering, which shall be determined based on a 30% discount to Plan Equity Value.

118. "Estate" means, with respect to any Debtor, the estate created for such Debtor in its Chapter 11 Case pursuant to section 541 of the Bankruptcy Code upon the commencement of its Chapter 11 Case.

119. "Estate Cause of Action" means any Cause of Action that any Debtor may have or be entitled to assert on behalf of its Estate or itself, whether or not asserted.

120. "Excess Liquidity" has the meaning set forth in the First Lien Exit Facilities Term Sheet; *provided* that Excess Liquidity shall be calculated to provide the Reorganized Debtors and their non-Debtor affiliates with a minimum cash balance in an aggregate amount equal to at least $75 million.

121. "Exchange Act" means the U.S. Securities Exchange Act of 1934 (as amended).

122. "Excluded Parties" means, collectively, all Entities liable for Talc Personal Injury Claims in respect of Jean Nate products or other products produced by the Debtors, other than any Debtor or any current or former officer, director, authorized agent, or employee of the

Debtors. For the avoidance of doubt, any insurer of the Debtors that may be liable for Talc Personal Injury Claims and Bristol-Myers Squibb Company and its Affiliates shall be Excluded Parties.

123. "Exculpated Parties" means, collectively, and in each case in its capacity as such: (a) the Consenting Creditor Parties; (b) the BrandCo Agent; (c) the DIP Lenders and DIP Agents; (d) the Creditors' Committee and each of its members as of the Effective Date; (e) each Debtor and Reorganized Debtor; and (f) with respect to each of the Entities in the foregoing clauses (a) through (e), each such Entity's current and former Affiliates (regardless of whether such interests are held directly or indirectly); (g) with respect to each of the Entities in the foregoing clauses (a) through (f), each such Entity's current and former predecessors, successors, subsidiaries, direct and indirect equityholders, funds, portfolio companies, and management companies; and (h) with respect to each of the Entities in the foregoing clauses (a) through (g), each such Entity's current and former directors, officers, managers, members, principals, partners, employees, independent contractors, agents, representatives, managed accounts or funds, management companies, fund advisors, investment advisors, advisory board members, financial advisors, partners (including both general and limited partners), consultants, financial advisors, attorneys, accountants, investment bankers, and other professionals.

124. "Executive Severance Term Sheet" means the term sheet setting forth the terms and conditions of the amended Revlon Executive Severance Pay Plan, which was provided by counsel to the Debtors to counsel to the Ad Hoc Group of BrandCo Lenders on December 19, 2022.

125. "Executory Contract" means a contract to which one or more of the Debtors is a party and that is subject to assumption or rejection under section 365 or 1123 of the Bankruptcy Code.

126. "Exit ABL Facility" means a new senior secured revolving credit facility, which shall be (a) in an aggregate principal amount and on terms to be set forth in the Exit ABL Facility Documents and (b) in all respects in form and substance acceptable to the Debtors and the Required Consenting BrandCo Lenders.

127. "Exit ABL Facility Credit Agreement" means the credit agreement governing the Exit ABL Facility, which shall be in all respects in form and substance acceptable to the Debtors and the Required Consenting BrandCo Lenders.

128. "Exit ABL Facility Documents" means the Exit ABL Facility Credit Agreement and any and all other agreements, documents, notes, pledges, collateral agreements, loan and security agreements, mortgages, control agreements, deeds of trust, intercreditor agreements, and instruments (including any amendments, restatements, supplements, or modifications of any of the foregoing) delivered or executed in connection with the Exit ABL Facility, in each case which shall be in all respects in form and substance acceptable to the Debtors and the Required Consenting BrandCo Lenders.

129. "Exit Facilities" means, collectively, (a) the First Lien Exit Facilities, consisting of the Take-Back Facility and the Incremental New Money Facility, or the Third-Party

New Money Exit Facility, as applicable, (b) the Exit ABL Facility, and (c) the New Foreign Facility.

130. "Exit Facilities Agents" means the agent(s) under the Exit Facilities.

131. "Exit Facilities Documents" means, collectively, the First Lien Exit Facilities Documents or the Third-Party New Money Exit Facility Documents, as applicable, the Exit ABL Facility Documents, and the New Foreign Facility Documents.

132. "Exit Facilities Lenders" means the lenders under the Exit Facilities.

133. "Federal Judgment Rate" means the interest rate provided under section 1961 of the Judicial Code, calculated as of the Petition Date.

134. "File," "Filed," or "Filing" means file, filed, or filing with the Bankruptcy Court, the Clerk of the Bankruptcy Court, or any of its or their authorized designees in the Chapter 11 Cases, including, with respect to a Proof of Claim, the Voting and Claims Agent.

135. "FILO ABL Claim" means any Claim on account of the "Tranche B Term Loans," as defined in the ABL Facility Credit Agreement, derived from, based upon, relating to, or arising under the ABL Facility Credit Agreement.

136. "Final DIP Order" means the *Final Order (I) Authorizing the Debtors to (A) Obtain Postpetition Financing and (B) Use Cash Collateral, (II) Granting Liens and Providing Superpriority Administrative Expense Status, (III) Granting Adequate Protection to the Prepetition Secured Parties, (IV) Modifying the Automatic Stay, and (V) Granting Related Relief* entered by the Bankruptcy Court on August 2, 2022 [Docket No. 330].

137. "Final Order" means an order, ruling, or judgment of the Bankruptcy Court (or any other court of competent jurisdiction) entered by the Clerk of the Bankruptcy Court on the docket in the Chapter 11 Cases (or by the clerk of such other court of competent jurisdiction on the docket of such court), which has not been reversed, stayed, modified, amended, or vacated, and as to which (a) the time to appeal, petition for certiorari, or move for a new trial, stay, reargument, or rehearing has expired and as to which no appeal, petition for certiorari, or motion for new trial, stay, reargument, or rehearing has been timely taken or is pending or (b) if an appeal, writ of certiorari, new trial, stay, reargument, or rehearing thereof has been sought, such order or judgment of the Bankruptcy Court (or other court of competent jurisdiction) shall have been affirmed by the highest court to which such order or judgment was appealed, or certiorari shall have been denied, or a new trial, stay, reargument, or rehearing shall have been denied or resulted in no modification of such order, and the time to take any further appeal, petition for certiorari, or move for a new trial, stay, reargument, or rehearing shall have expired, as a result of which such order shall have become final in accordance with Rule 8002 of the Bankruptcy Rules.

138. "Financing Transactions Litigation Claims" means any Cause of Action arising out of or related to: (a) the facts and circumstances alleged in the complaint filed in *AIMCO CLO 10 Ltd et al*. v. *Revlon, Inc. et al.*, Adv. Pro. Case No. 1:22-ap-1167 (Bankr. S.D.N.Y.), including all causes of action that were or could have been alleged therein (including any claims asserted or assertable against Citibank, N.A., in its capacity as 2016 Agent) and counterclaims

alleged in connection therewith; (b) the facts and circumstances alleged in the complaint filed in *UMB Bank, N.A.* v. *Revlon, Inc., et al.*, No. 1:20-cv-06352 (S.D.N.Y. 2020), including all causes of action alleged therein; (c) the 2019 Financing Transaction and/or BrandCo Financing Transaction, including: (i) the facts and circumstances related to the negotiation of and entry into the 2019 Credit Agreement and any related transactions or agreements, including any related amendments to the 2016 Credit Agreement; (ii) the facts and circumstances related to the negotiation of and entry into the BrandCo Credit Agreement and any related transactions or agreements, including any related amendments to the 2016 Credit Agreement; (iii) the repayment of any "Obligations" (as defined in the 2016 Credit Agreement), including with borrowings under the 2019 Credit Agreement; (iv) the repayment of any "Obligations" (as defined in the 2016 Credit Agreement), including with borrowings under the BrandCo Credit Agreement; or (v) the facts and circumstances related to the negotiation of and entry into the 2020 Revolver Joinder Agreement and any related transactions or agreements; (d) the Loan Documents (as defined in the 2016 Credit Agreement, the 2019 Credit Agreement, or the BrandCo Credit Agreement), including any intercreditor agreements related thereto; or (e) any associated transactions related to the foregoing clauses (a) through (d).

139. "First Lien Exit Facilities" means the Take-Back Facility and the Incremental New Money Facility.

140. "First Lien Exit Facilities Credit Agreement" means the credit agreement governing the Take-Back Facility and the Incremental New Money Facility, which shall be (a) in the aggregate principal amount and on the terms set forth in the First Lien Exit Facilities Term Sheet, and (b) in all respects in form and substance acceptable to the Debtors and the Required Consenting BrandCo Lenders.

141. "First Lien Exit Facilities Documents" means the First Lien Exit Facilities Credit Agreement, the First Lien Exit Facilities Term Sheet, and any and all other agreements, documents, notes, pledges, collateral agreements, loan and security agreements, mortgages, control agreements, deeds of trust, intercreditor agreements, and instruments (including any amendments, restatements, supplements, or modifications of any of the foregoing) delivered or executed in connection with the First Lien Exit Facilities, in each case which shall be in all respects in form and substance acceptable to the Debtors and the Required Consenting BrandCo Lenders.

142. "First Lien Exit Facilities Term Sheet" means the term sheet which sets forth the material terms of the First Lien Exit Facilities, which is attached as Exhibit C to the Restructuring Support Agreement.

143. "General Unsecured Claim" means any Talc Personal Injury Claim, Non-Qualified Pension Claim, Trade Claim, or Other General Unsecured Claim.

144. "Global Bonus Program" means the global bonus program to be approved and implemented in the Confirmation Order and otherwise adopted by the Reorganized Debtors as soon as practicable following the Effective Date (but no later than 21 days after the Effective Date, absent any ordinary course administrative delay that is not caused for purposes of circumventing this requirement by any equity holder or any member of the Reorganized Holdings Board other than the Debtors' chief executive officer), the terms of which shall be consistent with

the Restructuring Support Agreement and have been agreed upon by the Debtors and the Required Consenting BrandCo Lenders, for (a) employees that will not be participants in the Enhanced Cash Incentive Program but that are currently participants in the KERP, and (b) other employees, as may be mutually agreed upon by the Debtors and the Required Consenting BrandCo Lenders

145. "Governmental Unit" means a governmental unit as defined in section 101(27) of the Bankruptcy Code.

146. "GUC Administrator" means the person appointed to act as trustee of the GUC Trust pursuant to the terms of the GUC Trust Agreement and the Plan.

147. "GUC Settlement Amount" means Cash in an aggregate amount equal to $44 million.

148. "GUC Settlement Top Up Amount" means Cash in an aggregate amount equal to 13% of the aggregate Allowed Contract Rejection Claims in excess of $50 million.

149. "GUC Settlement Total Amount" means the GUC Settlement Amount and the GUC Settlement Top Up Amount.

150. "GUC Trust" means the trust to be established on the Effective Date in accordance with the Plan to administer General Unsecured Claims (other than Talc Personal Injury Claims) in applicable Classes that vote to accept the Plan.

151. "GUC Trust Agreement" means the trust agreement establishing and delineating the terms and conditions for the creation and operation of the GUC Trust, which shall be (a) drafted by the Creditors' Committee, (b) included in the Plan Supplement, and (c) in form and substance reasonably acceptable to the Debtors, the Required Consenting 2020 B-2 Lenders, and the Creditors' Committee.

152. "GUC Trust Assets" means, collectively, (a) the GUC Trust/PI Fund Operating Reserve to be administered by the GUC Trust for the GUC Trust and the PI Settlement Fund and allocated by the GUC Administrator and PI Claims Administrator as determined from time to time, (b) the GUC Settlement Total Amount allocable to any of Classes 9(b), (c), and/or (d) of General Unsecured Claims that vote to accept the Plan, and (c) an interest in the portion of the Retained Preference Action Net Proceeds allocable to any of Classes 9(b), (c), and/or (d) of General Unsecured Claims that vote to accept the Plan (up to 63.9% of the Retained Preference Action Net Proceeds); *provided*, *however* that, pursuant to Article IV.A.5 of the Plan, the GUC Administrator, acting for the GUC Trust and as agent for the PI Settlement Fund, shall receive as of emergence 100% of the Retained Preference Actions and prosecute or otherwise liquidate the Retained Preference Actions both on behalf of the GUC Trust and as agent for the PI Settlement Fund, and transfer, solely in the event that Class 9(a) votes to accept the Plan, 36.10% of any Retained Preference Action Net Proceeds to the PI Settlement Fund to be administered in accordance with the terms of the PI Settlement Fund Agreement; *provided further* that any portion of the Retained Preference Action Net Proceeds allocable to any Class of General Unsecured Claims that votes to reject the Plan shall be transferred to the Reorganized Debtors.

153. "GUC Trust Beneficiaries" means the Holders of Classes 9(b), 9(c), and 9(d) Claims, in each case, solely to the extent such Classes vote to accept the Plan and the Creditors' Committee Settlement Conditions are satisfied.

154. "GUC Trust Interest" means a beneficial interest in the GUC Trust.

155. "GUC Trust/PI Fund Operating Expenses" means any and all costs, expenses, fees, taxes, disbursements, debts, or obligations incurred from the operation and administration of the GUC Trust and the PI Settlement Fund, including in connection with the prosecution or settlement of Retained Preference Actions, and all compensation, costs, and fees of the GUC Administrator, the PI Claims Administrator, and any professionals retained by the GUC Trust and/or the PI Settlement Fund.

156. "GUC Trust/PI Fund Operating Reserve" means a reserve to be established solely to pay the GUC Trust/PI Fund Operating Expenses, which reserve shall be (a) funded (i) by the Debtors or the Reorganized Debtors, as applicable, in an amount equal to $4 million (which amount may be increased by up to $1 million by the Bankruptcy Court for good cause shown by the GUC Administrator) *less* the aggregate amount of fees and expenses of members of the Creditors' Committee paid as Restructuring Expenses in excess of $500,000 and (ii) from proceeds of Retained Preference Actions recovered by the GUC Trust (on its own behalf and as agent for the PI Settlement Fund); (b) held in a segregated account and administered by the GUC Administrator for the GUC Trust and as agent for the PI Settlement Fund on and after the Effective Date, and (c) allocated as between the GUC Trust and the PI Settlement Fund by the GUC Administrator and PI Claims Administrator as determined from time to time.

157. "Hair Straightening Advisor Expenses" means the reasonable and necessary documented out-of-pocket fees (including attorneys' fees) and expenses of Stutzman, Bromberg, Esserman & Plifka, A Professional Corporation; Andrews Myers, P.C.; Pryor Cashman LLP; and Burns Bair LLP, each as counsel and/or advisors to certain Hair Straightening Claimants, that are incurred in connection with these Chapter 11 Cases through the Effective Date, up to an aggregate amount not to exceed $1.0 million; *provided* that such fees and expenses shall not include any fees and expenses related to preparing any objections to the Plan, including discovery related thereto.

158. "Hair Straightening Bar Date" means the supplemental bar date of April 11, 2023 at 5:00 p.m., prevailing Eastern Time established for Hair Straightening Claims pursuant to the Hair Straightening Bar Date Order.

159. "Hair Straightening Bar Date Order" means the *Order (I) Establishing Supplemental Deadline for Submitting Hair Straightening Proofs of Claim, (II) Approving the Notice Thereof; and (III) Granting Related Relief* [Docket No. 1574].

160. "Hair Straightening Claim" means any Claim against the Debtors arising out of or related to the alleged use of or exposure to chemical hair straightening or relaxing products produced, manufactured, distributed, or sold by Revlon, Inc. or its affiliated Debtors, or for which Revlon, Inc. or its affiliated Debtors are or are alleged to be liable, including without limitation those hair straightening or relaxing products marketed under the brands "Crème of Nature", "African Pride," "French Perm," "Fabulaxer," "Revlon Professional," "Revlon

Realistic," "Herbarich," or "All Ways Natural Relaxer" that existed, arose, or is deemed to have arisen, prior to the Petition Date, no matter how remote, contingent, unliquidated, manifested or unmanifested, that has not been settled, compromised or otherwise resolved.

161. "Hair Straightening Claimant" means any Holder of a Hair Straightening Claim.

162. "Hair Straightening Claims Defense Costs" means any expense directly allocable to any Hair Straightening Claim (including, but not limited to: (i) all supplementary payments as defined under any such applicable insurance policy; (ii) all court costs, fees, and expenses; (iii) all costs, fees, and expenses incurred for or in connection with all attorneys, witnesses, experts, depositions, reported or recorded statements, summonses, service of process, legal transcripts, or testimony, copies of any public records, alternative dispute resolution proceedings, investigative services, non-employee adjusters, medical examinations, autopsies, or medical cost containment; (iv) declaratory judgment, subrogation claims and proceedings; (v) any other fees, costs, or expenses reasonably chargeable to the investigation, negotiation, settlement, or defense of any Hair Straightening Claim under any insurance policy or agreement; and (vi) any interest accrued in connection with the foregoing) that a Debtor or Reorganized Debtor is required to pay or reimburse an applicable insurer for pursuant to the terms of the applicable insurance policy and any agreements, documents, or instruments relating thereto (each as construed in accordance with applicable non-bankruptcy law).

163. "Hair Straightening Deductible or SIR Obligation" has the meaning set forth in Article VIII.L.3.

164. "Hair Straightening Liquidation Action" has the meaning set forth in Article IX.A.6.

165. "Hair Straightening MDL" means the multidistrict litigation titled *In re Hair Relaxer Marketing, Sales Practices, and Products Liability Litigation*, MDL No. 3060, currently pending in the Northern District of Illinois.

166. "Hair Straightening Proof of Claim" means a Proof of Claim evidencing a Hair Straightening Claim that is timely and properly filed in accordance with the Hair Straightening Bar Date Order or that is otherwise deemed timely and properly filed pursuant to a Final Order finding excusable neglect or a stipulation with the Debtors or Reorganized Debtors, as applicable.

167. "Holder" means an Entity holding a Claim or Interest, as applicable.

168. "Holdings" means Revlon, Inc.

169. "Impaired" means, with respect to any Class of Claims or Interests, a Class of Claims or Interests that is not Unimpaired.

170. "Incremental New Money Facility" means the new money credit facility contemplated under the Debt Commitment Letter, which shall be (a) in the aggregate principal

amount and on the terms set forth in the First Lien Exit Facilities Term Sheet and (b) in all respects in form and substance acceptable to the Debtors and the Required Consenting BrandCo Lenders.

171. "Indemnification Provisions" means each of the Debtors' indemnification provisions currently in place as of the Petition Date, whether in the Debtors' bylaws, certificates of incorporation, other formation documents, board resolutions, or in the contracts of the current and former directors, officers, managers, employees, attorneys, other professionals, and agents of the Debtors.

172. "Intercompany Claim" means any Claim held by a Debtor or a direct or indirect subsidiary of a Debtor, other than an Intercompany DIP Facility Claim.

173. "Intercompany DIP Facility" means the postpetition superpriority junior secured debtor-in-possession intercompany credit facility provided for under the Final DIP Order.

174. "Intercompany DIP Facility Claim" means any Claim held by a BrandCo Entity derived from, based upon, relating to, or arising under the Intercompany DIP Facility.

175. "Intercompany DIP Facility Lenders" means the lenders from time to time under the Intercompany DIP Facility.

176. "Intercompany Interest" means an Interest (other than Interests in Holdings) held by a Debtor or a Debtor Affiliate.

177. "Interest" means any common stock, limited liability company interest, equity security (as defined in section 101(16) of the Bankruptcy Code), equity, ownership, profit interests, unit, or share in a Debtor, including all issued, unissued, authorized, or outstanding shares of capital stock of the Debtors and any other rights, options, warrants, stock appreciation rights, phantom stock rights, restricted stock units, redemption rights, repurchase rights, convertible, exercisable or exchangeable securities or other agreements, arrangements, or commitments of any character relating to, or whose value is related to, any such interest or other ownership interest in any Debtor.

178. "Interim Compensation Order" means the *Order Authorizing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* [Docket No. 259].

179. "Interim DIP Order" means the *Interim Order (I) Authorizing the Debtors to (A) Obtain Postpetition Financing and (B) Use Cash Collateral, (II) Granting Liens and Providing Superpriority Administrative Expense Status, (III) Granting Adequate Protection to the Prepetition Secured Parties, (IV) Modifying the Automatic Stay, (V) Scheduling A Final Hearing, and (VI) Granting Related Relief* [Docket No. 70].

180. "IRC" means the Internal Revenue Code of 1986, as amended.

181. "Judicial Code" means title 28 of the United States Code, 28 U.S.C. §§ 1-5001.

182. "KEIP" means the key employee incentive plan approved pursuant to the *Order Approving the Debtors' Key Employee Incentive Plan* [Docket No. 705].

183. "KERP" means the key employee retention plan approved pursuant to the *Order Approving the Debtors' Key Employee Retention Plan* [Docket No. 281].

184. "Lien" means a lien as defined in section 101(37) of the Bankruptcy Code.

185. "Management Incentive Plan" means the management incentive compensation program to be established and implemented by the Reorganized Holdings Board after the Effective Date on terms consistent with the Plan and Confirmation Order.

186. "MDL Direct Filing Order" has the meaning set forth in Article IX.A.6.

187. "MIP Award" means each grant with respect to New Common Stock awarded under the Management Incentive Plan, which shall (a) dilute the New Common Stock issued under the Plan, in connection with the Equity Rights Offering (including the New Common Stock issued in connection with the Backstop Commitment Premium) and/or upon exercise of the New Warrants and (b) have the benefit of anti-dilution protections on account of any New Common Stock issued by the Reorganized Debtors after the Effective Date, upon exercise of the New Warrants.

188. "MIP Equity Pool" means 7.5% of the New Common Stock, on a fully diluted basis, to be reserved to grant awards pursuant to the Management Incentive Plan in accordance with Article IV.N.

189. "Netting Agreement Indemnity Claims" means any and all Claims of the 2016 Agent arising from, in connection with, or with respect to any netting agreements by and among RCPC and the BrandCo Agent, on the one hand, and lender(s) party to the BrandCo Credit Agreement from time to time, on the other hand, including but not limited to those described in proofs of claim numbers 1516-1517, 1563, 1566, 1611, 1616, 1628, 1646, 1652, and 1656-1662 filed by the 2016 Agent, which, for the avoidance of doubt, shall be classified as Other General Unsecured Claims.

190. "New Boards" means, collectively, the Reorganized Holdings Board and the New Subsidiary Boards, as initially established on the Effective Date in accordance with the terms of the Plan and the applicable New Organizational Documents.

191. "New Common Stock" means the common stock in Reorganized Holdings to be issued on or after the Effective Date.

192. "New Foreign Facility" means a new foreign term loan facility entered into by certain of the Debtors' non-Debtor Affiliates, which shall be (a) in an aggregate principal amount and on terms to be set forth in the New Foreign Facility Documents and (b) in all respects in form and substance acceptable to the Debtors and the Required Consenting BrandCo Lenders.

193. "New Foreign Facility Documents" means the credit agreement and any and all other agreements, documents, notes, pledges, collateral agreements, loan and security

agreements, mortgages, control agreements, deeds of trust, intercreditor agreements, and instruments (including any amendments, restatements, supplements, or modifications of any of the foregoing) delivered or executed in connection with the New Foreign Facility, in each case which shall be in all respects in form and substance acceptable to the Debtors or their non-Debtor Affiliates that are party thereto, and the Required Consenting BrandCo Lenders.

194. "New Organizational Documents" means the organizational and governance documents for the Reorganized Debtors, including, as applicable, the certificates or articles of incorporation, certificates of formation, certificates of organization, certificates of limited partnership, certificates of conversion, limited liability company agreements, operating agreements, limited partnership agreements, stockholder or shareholder agreements, bylaws, indemnification agreements, any registration rights agreements (or equivalent governing documents of any of the foregoing), and the New Shareholders' Agreement, if applicable, in each case in form and substance acceptable to the Required Consenting 2020 B-2 Lenders and consistent with section 1123(a)(6) of the Bankruptcy Code and Article IV.G of the Plan.

195. "New Securities" means, together, the New Common Stock, the Equity Subscription Rights, and New Warrants (including any New Common Stock issued upon the exercise of the Equity Subscription Rights, and/or the exercise of the New Warrants).

196. "New Shareholders' Agreement" means that certain shareholders' agreement, if any, effective as of the Effective Date, addressing certain matters relating to New Common Stock, a form of which will be included in the Plan Supplement, if applicable, and which shall be in form and substance acceptable to the Required Consenting 2020 B-2 Lenders.

197. "New Subsidiary Boards" means, with respect to each of the Reorganized Debtors other than Reorganized Holdings, the initial board of directors, board of managers, or member, as the case may be, of each such Reorganized Debtor.

198. "New Warrant Agreement" means the warrant agreement to be entered into by Reorganized Holdings that will govern the New Warrants, the form of which shall be included in the Plan Supplement and which shall (a) be consistent with the Plan, (b) be in form and substance acceptable to the Debtors and the Required Consenting 2020 B-2 Lenders, and, solely to the extent required under the Restructuring Support Agreement, reasonably acceptable to the Creditors' Committee, and (c) provide, without limitation: (i) that to the fullest extent permitted by applicable law, the New Warrants shall be deemed issued pursuant to Section 1145 of the Bankruptcy Code and entitled to the rights and benefits accorded to holders of securities issued pursuant to a reorganization plan pursuant to that provision; (ii) for a cashless right of exercise; (iii) customary anti-dilution provisions; (iv) no Black-Scholes or any similar protection; and (v) that amendments to terms that are customarily deemed fundamental in similar instruments shall require the consent of each holder affected thereby.

199. "New Warrants" means new 5-year warrants exercisable to purchase an aggregate number of shares of New Common Stock equal to (after giving effect to the full exercise of such warrants and the Equity Rights Offering, but subject to dilution by any New Common Stock issued in connection with any MIP Awards) 11.75% of the New Common Stock, which will

be issued by Reorganized Holdings on the Effective Date pursuant to the New Warrant Agreement, with a strike price set at an enterprise value of $4 billion.

200. "Non-BrandCo Entities" means Company Entities that are not BrandCo Entities.

201. "Non-Qualified Pension Claim" means any Claim held by a former employee of the Debtors arising from any of the Debtors' nonqualified supplemental income plans or agreements, including (a) the Revlon Supplementary Retirement Plan, (b) the Revlon Pension Equalization Plan, (c) the Excess Savings Plan, (d) the Foreign Service Employees Pension Plan, or (e) any individual agreement.

202. "Non-Voting Disputed Claims" means Claims that are subject to a pending objection by the Debtors that are not entitled to vote the disputed portion of their claim pursuant to the Solicitation and Voting Procedures.

203. "OpCo Debtors" means the Debtors other than the BrandCo Entities.

204. "OpCo Term Loan Claim" means any (a) 2016 Term Loan Claim against any OpCo Debtor or (b) 2020 Term B-3 Loan Claim against any OpCo Debtor.

205. "Other General Unsecured Claim" means any Claim, other than an Administrative Claim (including any Professional Compensation Claims), a Priority Tax Claim, a DIP Claim, an Other Secured Claim, an Other Priority Claim, a FILO ABL Claim, a 2020 Term B-1 Loan Claim, a 2020 Term B-2 Loan Claim, a 2020 Term B-3 Loan Claim, a 2016 Term Loan Claim, an Unsecured Notes Claim, a Talc Personal Injury Claim, a Non-Qualified Pension Claim, a Trade Claim, a Qualified Pension Claim, a Retiree Benefit Claim, or an Intercompany Claim, and including, for the avoidance of doubt, (a) all Contract Rejection Claims, (b) Hair Straightening Claims, and (c) any indemnity Claim by contract counterparties of the Debtors related to a Talc Personal Injury Claim.

206. "Other GUC Settlement Distribution" means (a) 18.77% of (i) the GUC Settlement Amount and (ii) any Retained Preference Action Net Proceeds *plus* (b) the GUC Settlement Top Up Amount, which, in each case, shall be (x) if Class 9(d) votes to accept the Plan, allocated to Holders of Allowed Other General Unsecured Claims for distribution in accordance with the Plan or (y) if Class 9(d) votes to reject the Plan, retained by (or, with respect to any Retained Preference Action Net Proceeds, remitted to) the Reorganized Debtors.

207. "Other Priority Claim" means any Claim, other than an Administrative Claim or a Priority Tax Claim, entitled to priority in right of payment under section 507(a) of the Bankruptcy Code.

208. "Other Secured Claim" means any Secured Claim, other than an ABL DIP Facility Claim, a Term DIP Facility Claim, an Intercompany DIP Facility Claim, a 2016 Term Loan Claim, a 2020 Term B-1 Loan Claim, a 2020 Term B-2 Loan Claim, a 2020 Term B-3 Loan Claim, or a FILO ABL Claim.

209. "PBGC" means the Pension Benefit Guaranty Corporation, a wholly owned United States government corporation, and an agency of the United States created by ERISA.

210. "Pension Settlement Distribution" means 19.86% of (a) the GUC Settlement Amount and (b) any Retained Preference Action Net Proceeds, which, in each case, shall be (x) if Class 9(b) votes to accept the Plan, allocated to Holders of Allowed Non-Qualified Pension Claims for distribution in accordance with the Plan or (y) if Class 9(b) votes to reject the Plan, retained by (or, with respect to any Retained Preference Action Net Proceeds, remitted to) the Reorganized Debtors.

211. "Person" means a person as such term is defined in section 101(41) of the Bankruptcy Code.

212. "Petition Date" means June 15, 2022.

213. "PI Claims Administrator" means the person appointed to administer the PI Settlement Fund pursuant to the terms of the PI Settlement Fund Agreement, the PI Claims Distributions Procedures, and the Plan.

214. "PI Claims Distribution Procedures" means the claims distribution procedures for distributions to Holders of Talc Personal Injury Claims, to be developed by or at the direction of the Creditors' Committee, which shall be reasonably acceptable to the Debtors and the Required Consenting 2020 B-2 Lenders.

215. "PI Settlement Fund" means the trust or escrow established to administer distributions from the PI Settlement Fund Assets to the Holders of Talc Personal Injury Claims, in accordance with the PI Settlement Fund Agreement, the PI Claims Distribution Procedures, and the Plan.

216. "PI Settlement Fund Agreement" means the agreement establishing and delineating the terms and conditions for the creation and operation of the PI Settlement Fund, which shall be (a) included in the Plan Supplement, and (b) in form and substance reasonably acceptable to the Debtors and the Required Consenting 2020 B-2 Lenders.

217. "PI Settlement Fund Assets" means collectively (a) the PI Settlement Fund's interest in the GUC Trust/PI Fund Operating Reserve, (b) the GUC Settlement Amount allocable to Class 9(a) (Talc Personal Injury Claims), and (c) an interest in 36.10% of Retained Preference Action Net Proceeds (to be transferred to the PI Settlement Fund by the GUC Administrator as and when realized pursuant to Article IV.A.5 of the Plan), in each case, only in the event that Class 9(a) votes to accept the Plan and the Creditors' Committee Settlement Conditions are satisfied.

218. "Plan" means this joint chapter 11 plan and all exhibits, supplements, appendices, and schedules hereto, as may be altered, amended, supplemented, or otherwise modified from time to time in accordance with the terms hereof, including the Plan Supplement (as altered, amended, supplemented, or otherwise modified from time to time), which is incorporated herein by reference and made part of the Plan as if set forth herein and which shall be in form and substance acceptable to the Debtors and the Required Consenting BrandCo Lenders,

and, to solely the extent required under the Restructuring Support Agreement, reasonably acceptable to the Creditors' Committee and the Required Consenting 2016 Lenders.

219. "Plan Equity Value" means approximately $1.58 billion.

220. "Plan Objection Deadline" means the plan objection deadline approved by the Bankruptcy Court pursuant to the Disclosure Statement Order or as otherwise set by the Bankruptcy Court.

221. "Plan Settlement" shall have the meaning set forth in Article X.A.

222. "Plan Supplement" means the compilation of documents, term sheets setting forth the material terms of documents, and forms of documents, agreements, schedules, and exhibits to the Plan, which shall, in each case, be in form and substance consistent with the Restructuring Support Agreement (including the consent rights therein), to be Filed by the Debtors no later than seven (7) days prior to the Plan Objection Deadline or such later date as may be approved by the Bankruptcy Court, and additional documents filed with the Bankruptcy Court prior to the Effective Date as amendments to the Plan Supplement, as may be amended, modified, or supplemented from time to time. The Plan Supplement may include the following, or the material terms of the following, as applicable: (a) the New Organizational Documents for Reorganized Holdings; (b) the Schedule of Rejected Executory Contracts and Unexpired Leases; (c) the Schedule of Retained Causes of Action; (d) the identity of the initial members of the Reorganized Holdings Board; (e) the Description of Transaction Steps; (f) the First Lien Exit Facilities Credit Agreement; (g) the Exit ABL Facility Credit Agreement; (h) the Third-Party New Money Exit Facility Credit Agreement (if any); (i) the New Warrant Agreement; (j) the identity of the GUC Administrator; (k) the PI Claims Distribution Procedures; (l) the PI Settlement Fund Agreement; (m) the identity of the PI Claims Administrator; and (n) the GUC Trust Agreement. Subject to the terms of the Restructuring Support Agreement (including the consent rights set forth therein), the Debtors shall have the right to amend the documents contained in, and exhibits to, the Plan Supplement through the Effective Date, and the Reorganized Debtors shall have the right to amend the documents contained in, and exhibits to, the Plan Supplement in accordance with applicable law.

223. "Plan TEV" means $3 billion.

224. "Priority Tax Claim" means any Claim of a governmental unit of the type described in section 507(a)(8) of the Bankruptcy Code.

225. "Pro Rata" means, except as otherwise specified herein, the proportion that an Allowed Claim or Allowed Interest in a particular Class bears to the aggregate amount of the Allowed Claims and Disputed Claims or Allowed Interests and Disputed Interests, as applicable, in such Class; *provided* that the Pro Rata share of the Talc Personal Injury Settlement Distribution allocable to each Holder of an Allowed Talc Personal Injury Claim shall be calculated by the methodology set forth in the PI Claims Distribution Procedures.

226. "Professional" means an Entity (a) employed pursuant to a Final Order of the Bankruptcy Court in accordance with sections 327, 363, or 1103 of the Bankruptcy Code and to be compensated for services rendered before or on the Effective Date, pursuant to sections 327,

328, 329, 330, 331, or 363 of the Bankruptcy Code, or (b) for which compensation and reimbursement has been Allowed by the Bankruptcy Court pursuant to section 503(b)(4) of the Bankruptcy Code. For the avoidance of doubt, the term "Professional" does not include the BrandCo Lender Group Advisors.

227. "Professional Compensation Claims" means a Claim by a Professional seeking an award by the Bankruptcy Court of compensation for services rendered or reimbursement of expenses incurred through and including the date of Confirmation under sections 328, 330, 331, 503(b)(2), 503(b)(3), 503(b)(4), or 503(b)(5) of the Bankruptcy Code.

228. "Professional Fee Escrow" means an account, which may be interest-bearing, funded by the Debtors with Cash prior to the Effective Date in an amount equal to the Professional Fee Escrow Amount.

229. "Professional Fee Escrow Amount" means the aggregate amount of Professional Compensation Claims and other unpaid fees and expenses that Professionals estimate they have incurred or will incur in rendering services to the Debtors prior to and as of the Effective Date, which estimates Professionals shall deliver to the Debtors as set forth in Article II.B of the Plan.

230. "Proof of Claim" means a written proof of Claim Filed against any of the Debtors in the Chapter 11 Cases.

231. "Qualified Pension Claim" means any Claim arising from any Qualified Pension Plans, including any Claims filed by the PBGC.

232. "Qualified Pension Plans" means the Debtors' qualified defined benefit plans covered by Title IV of ERISA, including (a) the Revlon Employees' Retirement Plan and (b) the Revlon-UAW Pension Plan.

233. "RCPC" means Revlon Consumer Products Corporation.

234. "Reinstate," "Reinstated," or "Reinstatement," means, with respect to any Claims or Interest, that such Claim or Interest shall be rendered Unimpaired in accordance with section 1124(2) of the Bankruptcy Code.

235. "Released Party" means, collectively, the Releasing Parties; *provided* that no Excluded Party shall be a Released Party; *provided, further*, that, in each case, an Entity shall not be a Released Party if it: (a) elects to opt out of the releases, if permitted to opt out; (b) does not elect to opt into the releases, if permitted to opt in; (c) files with the Bankruptcy Court an objection to the Plan, including the releases, that is not consensually resolved before Confirmation or supports any such objection or objector; or (d) proposes or supports an Alternative Restructuring Proposal without the Debtors' consent.

236. "Releasing Parties" means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) each non-Debtor Affiliate; (d) each of the Consenting Creditor Parties; (e) the DIP Lenders; (f) the Creditors' Committee and each of its members; (g) the DIP Agents; (h) the Unsecured Notes Indenture Trustee; (i) the BrandCo Agent;

(j) Citibank, N.A., as the 2016 Agent; (k) the ABL Agents; (l) the Equity Commitment Parties; (m) the Exit Facilities Lenders; (n) the Exit Facilities Agents; (o) each of the parties to Adv. Proc. No. 22-01167; (p) each Holder of Qualified Pension Claims, Retiree Benefit Claims, or Non-Voting Disputed Claims that does not elect to opt out of the releases contained in the Plan; (q) each Holder of Claims or Interests that is deemed to accept the Plan and does not elect to opt out of the releases contained in the Plan; (r) each Holder of Claims that is entitled to vote on the Plan and either (i) votes to accept the Plan, (ii) abstains from voting on the Plan and does not elect to opt out of the releases contained in the Plan, or (iii) votes to reject the Plan and does not elect to opt out of the releases contained in the Plan; (s) each Holder of Claims that is deemed to reject the Plan but does not elect to opt out of the releases contained in the Plan; (t) each Holder of publicly traded Interests in Holdings that elects to opt in to the releases contained in the Plan; (u) with respect to each of the Entities in the foregoing clauses (a) through (t), each such Entity's current and former Affiliates (regardless of whether such interests are held directly or indirectly); (v) with respect to each of the Entities in the foregoing clauses (a) through (u), each such Entity's current and former predecessors, successors, subsidiaries, direct and indirect equityholders, funds, portfolio companies, and management companies; and (w) with respect to each of the Entities in the foregoing clauses (a) through (v), each such Entity's current and former directors, officers, managers, members, principals, partners, employees, independent contractors, agents, representatives, managed accounts or funds, management companies, fund advisors, investment advisors, advisory board members, financial advisors, partners (including both general and limited partners), consultants, financial advisors, attorneys, accountants, investment bankers, and other professionals; *provided* that no Holder that votes to accept the Plan shall be entitled to opt out of, and each such Holder shall be deemed to opt into, the releases; *provided, further* that, with respect to any Holder of a Claim or Interest (other than any Holder of publicly traded Interests in Holdings) that does not elect to opt out of the releases contained in the Plan in any capacity, and with respect to any Holder of publicly traded Interests in Holdings that opts into the releases contained in the Plan in any capacity, such Holder and each Affiliate of such Holder that is also a Holder of a Claim or Interest shall be deemed to opt into the Third-Party Releases in all capacities.

237. "Reorganized Debtors" means (a) the Debtors, or any successor or assignee thereto, by merger, consolidation, reorganization, or otherwise, on or after the Effective Date and (b) to the extent not already encompassed by clause (a), Reorganized Holdings and any newly formed subsidiaries thereof, on or after the Effective Date, including the Entity or Entities in which the assets of the Estates are vested as of the Effective Date.

238. "Reorganized Holdings" means either, as determined by the Debtors, with the reasonable consent of the Required Consenting BrandCo Lenders, and set forth in the Description of Transaction Steps, (a) Holdings, as reorganized pursuant to and under the Plan, or any successor or assign thereto by merger, consolidation, reorganization, or otherwise, (b) RCPC, or any successor or assign thereto by merger, consolidation, reorganization or otherwise, or (c) a new Entity that may be formed or caused to be formed to, among other things, directly or indirectly acquire substantially all of the assets and/or equity of the Debtors and issue the New Common Stock and New Warrants to be distributed pursuant to the Plan or sold pursuant to the Equity Rights Offering.

239. "Reorganized Holdings Board" means the initial board of directors of Reorganized Holdings on and after the Effective Date, the members of which shall be set forth in the Plan Supplement.

240. "Required Consenting 2016 Lenders" has the meaning set forth in the Restructuring Support Agreement.

241. "Required Consenting 2020 B-2 Lenders" has the meaning set forth in the Restructuring Support Agreement.

242. "Required Consenting BrandCo Lenders" has the meaning set forth in the Restructuring Support Agreement.

243. "Reserved Shares" has the meaning set forth in Article IV.A.3.

244. "Restructuring Expenses" means, collectively, (a) all reasonable and documented fees (including applicable transaction fees, financing fees, completion fees, and attorneys' fees) and expenses of the BrandCo Agent and the BrandCo Lender Group Advisors, (b) reasonable and documented fees (including attorneys' fees) and expenses of the members of the Creditors' Committee, including the Unsecured Notes Indenture Trustee, incurred in connection with these Chapter 11 Cases through the Effective Date, up to an aggregate amount, with respect to this clause (b), not to exceed $1.25 million, (c) the 2016 Term Loan Agent Fees and Expenses (as defined in and solely to the extent payable in accordance with the Final DIP Order), (d) subject to the terms of the Restructuring Support Agreement, the reasonable and documented fees (including applicable transaction fees, financing fees, completion fees, and attorneys' fees) and expenses of (i) the 2016 Term Loan Lender Group Advisors, incurred through February 16, 2023, in an aggregate amount not to exceed $11 million (excluding any fees and expenses paid by the Debtors to 2016 Term Loan Lender Advisors prior to February 16, 2023) and (ii) Akin Gump Strauss Hauer & Feld LLP, as counsel to the Ad Hoc Group of 2016 Term Loan Lenders, incurred after February 16, 2023 through the Effective Date, in an aggregate amount not to exceed $350,000 per month (with such cap prorated for any partial months during such period), solely to the extent incurred in accordance with the Restructuring Support Agreement, and (e) Hair Straightening Advisor Expenses, subject to the following conditions: (i) no Hair Straightening Claimant (either directly or through counsel) has objected to confirmation of the Plan or any matter related thereto; and (ii) no Hair Straightening Claimant (either directly or through counsel) has filed any document, made any statement (other than in furtherance of Confirmation of the Plan), or sought any discovery in or in connection with these Chapter 11 Cases since the filing of the initial Plan Supplement.

245. "Restructuring Support Agreement" means that certain Amended and Restated Chapter 11 Restructuring Support Agreement, dated as of February 21, 2023 (including all exhibits, annexes, and schedules thereto and as may be further amended, supplemented, or modified pursuant to the terms thereof), by and among the Debtors and the Consenting Creditor Parties, which is attached to the Disclosure Statement as **Exhibit B**.

246. "Restructuring Transactions" means the transactions contemplated by the Plan, the Restructuring Support Agreement, and each other Definitive Document, including

without limitation the restructuring of the Debtors, the Plan Settlement, the transactions set forth in the Description of Transaction Steps and any other Plan Supplement document, and each other transaction and other action as may be necessary or appropriate to implement the foregoing on the terms set forth in the Plan and the Restructuring Support Agreement, including the issuance of the New Securities, the incurrence of the Exit Facilities, the creation of the GUC Trust and the PI Settlement Fund (if applicable), and any other transactions as described in Article IV.B of the Plan.

247. "Retained Causes of Action" means any Estate Cause of Action that is not released, waived, or transferred by the Debtors pursuant to the Plan, including the Retained Preference Actions, and the claims and Causes of Action set forth in the Schedule of Retained Causes of Action.

248. "Retained Preference Action" means any Estate Cause of Action arising under section 547 of the Bankruptcy Code, and any recovery action related thereto under section 550 of the Bankruptcy Code, against a vendor of the Debtors (other than any critical vendor reasonably designated by the Debtors or the Reorganized Debtors).

249. "Retained Preference Action Net Proceeds" means the Cash proceeds of any Retained Preference Action recovered by the GUC Trust (on its own behalf and as agent for the PI Settlement Fund) *less* any amounts required to fund GUC Trust/PI Fund Operating Expenses.

250. "Retiree Benefit Claim" means any Claim on account of retiree benefits (as such term is defined in section 1114 of the Bankruptcy Code).

251. "Schedule of Rejected Executory Contracts and Unexpired Leases" means the schedule (as may be amended) of Executory Contracts and Unexpired Leases (including any amendments or modifications thereto) that will be rejected by the Debtors pursuant to the provisions of Article VII of the Plan, and which shall be included in the Plan Supplement, and which shall be in form and substance acceptable to the Debtors and the Required Consenting BrandCo Lenders.

252. "Schedule of Retained Causes of Action" means a schedule of Causes of Action of the Debtors to be retained under the Plan, which shall be included in the Plan Supplement, and which shall be in form and substance acceptable to the Debtors and the Required Consenting BrandCo Lenders.

253. "Schedules" means, collectively, the schedules of assets and liabilities, schedules of Executory Contracts and Unexpired Leases, and statements of financial affairs Filed by the Debtors pursuant to section 521 of the Bankruptcy Code, as may be amended, modified, or supplemented from time to time.

254. "SEC" means the Securities and Exchange Commission.

255. "Secured" means, with respect to a Claim, (a) secured by a Lien on property in which any of the Debtors has an interest, which Lien is valid, perfected, and enforceable pursuant to applicable law or by reason of a Final Order of the Bankruptcy Court, or that is subject to setoff pursuant to section 553 of the Bankruptcy Code, to the extent of the value of the interest of the Holder of such Claim in the Debtors' interest in such property or to the extent of the amount

subject to setoff, as applicable, as determined pursuant to section 506(a) and any other applicable provision of the Bankruptcy Code, or (b) Allowed, pursuant to the Plan or a Final Order of the Bankruptcy Court, as a secured Claim.

256. "Securities Act" means the Securities Act of 1933, 15 U.S.C. §§ 77a–77aa, as amended, together with the rules and regulations promulgated thereunder.

257. "Settled Claims" means those certain Causes of Action to be settled in connection with the Plan in accordance with the Plan, and to be released pursuant to the Plan, which Causes of Action shall include, without limitation, (a) the Financing Transactions Litigation Claims, (b) any Cause of Action against the 2016 Agent related to, with respect to or arising from the Debtors, the Chapter 11 Cases or the 2016 Credit Agreement, and (c) any and all Causes of Action, whether direct or derivative, related to, arising from, or asserted or assertable in the Settled Litigation. For the avoidance of doubt, Settled Claims shall not include any Intercompany Claims or Intercompany Interests that the Debtors elect to Reinstate in accordance with the Plan.

258. "Settled Litigation" means: (a) any challenge to the amount, validity, perfection, enforceability, priority, or extent of, or seeking avoidance, disallowance, subordination, or recharacterization of, any portion of any Claim of, or security interest or continuing lien granted to or for the benefit of, any Holder of a 2020 Term Loan Claim or BrandCo Agent; (b) any action for preferences, fraudulent transfers or conveyances, other avoidance power claims or any other claims, counterclaims or causes of action, objections, contests, or defenses against Citibank, N.A., in its capacity as 2016 Agent, or any Holder of a 2020 Term Loan Claim, BrandCo Agent or BrandCo Entity; (c) any other Challenge (as defined in the Final DIP Order) against Citibank, N.A., in its capacity as 2016 Agent, or any Holder of a 2020 Term Loan Claim or BrandCo Agent or any Claims or liens thereof; or (d) any other Financing Transactions Litigation Claims.

259. "SISO ABL DIP Facility Agent" means Crystal Financial LLC, d/b/a SLR Credit Solutions, in its capacity as SISO Term Loan Agent (as defined in the ABL DIP Facility Credit Agreement) under the ABL DIP Facility Credit Agreement, or any successor agent as permitted by the terms set forth in the ABL DIP Facility Credit Agreement

260. "Solicitation Materials" means all documents, forms, and other materials distributed in connection with the solicitation of votes on the Plan pursuant to sections 1125 and 1126 of the Bankruptcy Code, including, without limitation, the Disclosure Statement, the forms of ballots with respect to votes on the Plan, and the opt-out and opt-in forms with respect to the Third-Party Releases, as applicable, which, in each case, shall be in form and substance reasonably acceptable to the Debtors and the Required Consenting BrandCo Lenders, and, solely to the extent required under the Restructuring Support Agreement, the Creditors' Committee.

261. "Solicitation and Voting Procedures" means the Solicitation and Voting Procedures attached to the Disclosure Statement Order as Exhibit 1.

262. "Subordinated Claim" means any Claim against any Debtor that is subordinated under section 510 of the Bankruptcy Code.

263. "Take-Back Facility" means a take-back term loan facility, which shall be (a) in the aggregate principal amount and on the terms set forth in the First Lien Exit Facilities Term Sheet and (b) in all respects in form and substance acceptable to the Debtors and the Required Consenting BrandCo Lenders.

264. "Take-Back Term Loans" means the term loans to be issued under the Take-Back Facility.

265. "Talc Personal Injury Claim" means any Claim relating to alleged bodily injury, death, sickness, disease, or alleged disease process, emotional distress, fear of cancer, medical monitoring, or any other alleged personal injuries (whether physical, emotional, or otherwise) directly or indirectly arising out of or relating to the presence of or exposure to talc or talc-containing products manufactured, sold, and/or distributed by the Debtors based on the alleged pre-Effective Date acts or omissions of the Debtors or any other Entity for whose conduct the Debtors have or are alleged to have liability, but excluding any common law or contractual indemnification, contribution, and/or reimbursement Claim arising out of or related to the subject matter of, or the transactions or events giving rise to, any claim related to a personal injury claim brought against or that could have been brought against any of the Debtors by a commercial counterparty of the Debtors, which, for the avoidance of doubt, shall be classified as Other General Unsecured Claims.

266. "Talc Personal Injury Settlement Distribution" means 36.10% of (a) the GUC Settlement Amount and (b) any Retained Preference Action Net Proceeds, which, in each case, shall be (x) if Class 9(a) votes to accept the Plan, allocated to Holders of Allowed Talc Personal Injury Claims for distribution in accordance with the PI Claims Distribution Procedures or (y) if Class 9(a) votes to reject the Plan, retained by (or, with respect to any Retained Preference Action Net Proceeds, remitted to) the Reorganized Debtors.

267. "Term DIP Facility" means the postpetition term loan financing facility provided for under the Term DIP Facility Credit Agreement and the Final DIP Order.

268. "Term DIP Facility Agent" means Jefferies Finance LLC, in its capacity as administrative agent and collateral agent under the Term DIP Facility Credit Agreement and Wilmington Trust, National Association, in its capacity as sub-agent for and on behalf of the collateral agent under the Term DIP Facility Credit Agreement, or any successor administrative agent or collateral agent as permitted by the terms set forth in the Term DIP Facility Credit Agreement.

269. "Term DIP Facility Claim" means any Claim on account of the Term DIP Facility derived from, based upon, relating to, or arising under the Term DIP Facility Credit Agreement.

270. "Term DIP Facility Credit Agreement" means the Super-Priority Senior Secured Debtor-in-Possession Term Loan Credit Agreement, dated as of June 17, 2022 (as amended, amended and restated, supplemented, or otherwise modified from time to time), by and among RCPC, Holdings, the Term DIP Facility Agent, and the other lending institutions party thereto from time to time.

271. "Term DIP Facility Lenders" means the lenders from time to time under the Term DIP Facility.

272. "Termination Notice" has the meaning set forth in the Restructuring Support Agreement.

273. "Third-Party New Money Exit Facility" means, if any, a third-party new money credit facility entered into in lieu of the entire (and not merely a portion of the) First Lien Exit Facilities (including to provide for payment in Cash of the Debt Commitment Premium in accordance with the Debt Commitment Letter), which shall be in an aggregate principal amount, on terms, provided by initial lenders, and in all respects in form and substance, in each case, acceptable to the Debtors and the Required Consenting 2020 B-2 Lenders.

274. "Third-Party New Money Exit Facility Documents" means, if any, any and all agreements, documents, notes, pledges, collateral agreements, loan and security agreements, mortgages, control agreements, deeds of trust, intercreditor agreements, and instruments (including any amendments, restatements, supplements, or modifications of any of the foregoing) delivered or executed in connection with the Third-Party New Money Exit Facility, which shall be in all respects in form and substance acceptable to the Debtors and the Required Consenting 2020 B-2 Lenders.

275. "Third-Party Releases" means the releases provided by the Releasing Parties, other than the Debtors and Reorganized Debtors, set forth in Article X.E of the Plan.

276. "Trade Claim" means any Claim for the provision of goods and services to the Debtors held by a trade creditor, service provider, or other vendor, including, without limitation, those creditors described in the *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to Pay Prepetition Claims of (A) Lien Claimants, (B) Import Claimants, (C) 503(b)(9) Claimants, (D) Foreign Vendors, and (E) Critical Vendors, (II) Confirming Administrative Expense Priority of Outstanding Orders, and (III) Granting Related Relief* [Docket No. 9], or such Entity's successor in interest (through sale of such Claim or otherwise), but excluding any Contract Rejection Claims.

277. "Trade Settlement Distribution" means 25.27% of (a) the GUC Settlement Amount and (b) any Retained Preference Action Net Proceeds, which, in each case, shall be (x) if Class 9(c) votes to accept the Plan, allocated to Holders of Allowed Trade Claims for distribution in accordance with the Plan or (y) if Class 9(c) votes to reject the Plan, retained by (or, with respect to any Retained Preference Action Net Proceeds, remitted to) the Reorganized Debtors.

278. "Unexpired Lease" means a lease to which one or more of the Debtors is a party that is subject to assumption or rejection under section 365 of the Bankruptcy Code.

279. "Unimpaired" means, with respect to a Class of Claims or Interests, a Class of Claims or Interests that is not impaired within the meaning of section 1124 of the Bankruptcy Code.

280. "Unsecured" means, with respect to a Claim, a Claim or any portion thereof that is not Secured.

281. "Unsecured Notes" means the 6.25% Senior Notes due 2024 issued by RCPC under the Unsecured Notes Indenture.

282. "Unsecured Notes Claim" means any Claim on account of the Unsecured Notes derived from, based upon, relating to, or arising under the Unsecured Notes Indenture.

283. "Unsecured Notes Claims Allowed Amount" means an amount equal to (a) the aggregate outstanding principal amount of the Unsecured Notes as of the Petition Date of $431,300,000 *plus* (b) all accrued and unpaid interest on the Unsecured Notes as of the Petition Date in the amount of $10,108,594.

284. "Unsecured Notes Indenture" means that certain Indenture, dated as of August 4, 2016 (as amended, amended and restated, supplemented, or otherwise modified from time to time), by and among RCPC, as issuer, the guarantors party thereto, and the Unsecured Notes Indenture Trustee.

285. "Unsecured Notes Indenture Trustee" means U.S. Bank Trust Company, National Association, as successor to U.S. Bank National Association, in its capacity as indenture trustee under the Unsecured Notes Indenture, or any successor indenture trustee as permitted by the terms set forth in the Unsecured Notes Indenture.

286. "Unsecured Notes Settlement Distribution" means the New Warrants.

287. "Unsubscribed Shares" has the meaning set forth in Article IV.A.3 of the Plan.

288. "U.S. Trustee" means the United States Trustee for the Southern District of New York.

289. "Voting and Claims Agent" means Kroll Restructuring Administration, LLC in its capacity as the claims, noticing, and solicitation agent in the Chapter 11 Cases for the Debtors and any successors appointed by an order of the Bankruptcy Court.

290. "Wage Distributions" has the meaning set forth in Article V.C.

291. "Wages Motion" means the *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Pay Prepetition Wages, Salaries, Other Compensation, and Reimbursable Expenses and (B) Continue Employee Benefits Programs, and (II) Granting Related Relief* [Docket No. 8].

292. "Workers' Compensation Claim" means a Cause of Action held by an employee of the Debtors for workers' compensation coverage under the workers' compensation program applicable in the particular state in which the employee is employed by the Debtors.

293. "Zurich" means Zurich American Insurance Company, and any of its affiliates, and any third party administrator with respect to insurance policies that have been issued by the foregoing entities, and any respective predecessors and/or affiliates.

294. "Zurich Insurance Contract" means all insurance policies that have been issued by Zurich to provide coverage to any of the Debtors and all agreements, documents, or instruments relating thereto.

B. Rules of Interpretation

For purposes of the Plan: (1) in the appropriate context, each term, whether stated in the singular or the plural, shall include both the singular and the plural, and pronouns stated in the masculine, feminine, or neuter gender shall include the masculine, feminine, and the neuter gender; (2) any reference herein to a contract, lease, instrument, release, indenture, or other agreement or document being in a particular form or on particular terms and conditions means that the referenced document shall be in that form or substantially on those terms and conditions; (3) any reference herein to an existing document, schedule or exhibit, whether or not Filed, having been Filed or to be Filed shall mean that document, schedule, or exhibit, as it may thereafter be amended, modified, or supplemented in accordance with the Plan; (4) any reference to an Entity as a Holder of a Claim or Interest includes that Entity's successors and assigns; (5) unless otherwise specified, all references herein to "Articles" and "Sections" are references to Articles and Sections, respectively, hereof; (6) unless otherwise specified, the words "herein," "hereof," and "hereto" refer to the Plan in its entirety rather than to a particular portion of the Plan; (7) any effectuating provisions may be interpreted by the Reorganized Debtors in a manner that is consistent with the overall purpose and intent of the Plan all without further Bankruptcy Court order, subject to the reasonable consent of the Required Consenting BrandCo Lenders, and, solely to the extent required under the Restructuring Support Agreement, the Creditors' Committee and the Required Consenting 2016 Lenders, and such interpretation shall be binding; (8) captions and headings to Articles are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation of the Plan; (9) unless otherwise specified herein, the rules of construction set forth in section 102 of the Bankruptcy Code shall apply; (10) all references to docket numbers of documents Filed in the Chapter 11 Cases are references to the docket numbers under the Bankruptcy Court's CM/ECF system; (11) all references to statutes, regulations, orders, rules of courts, and the like shall mean as amended from time to time, and as applicable to the Chapter 11 Cases, unless otherwise stated; (12) any term used in capitalized form in the Plan that is not otherwise defined but that is used in the Bankruptcy Code or the Bankruptcy Rules shall have the meaning assigned to such term in the Bankruptcy Code or the Bankruptcy Rules, as applicable; (13) unless otherwise specified herein, whenever the words "include," "includes," or "including" are used in the Plan, they shall be deemed to be followed by the words "without limitation," whether or not they are in fact followed by those words or words of like import; (14) unless otherwise specified herein, references from or through any date mean from and including or through and including; and (15) any references herein to the Effective Date shall mean the Effective Date or as soon as reasonably practicable thereafter.

C. Computation of Time

Unless otherwise specifically stated herein, the provisions of Bankruptcy Rule 9006(a) shall apply in computing any period of time prescribed or allowed herein. If any payment, distribution, act, or deadline under the Plan is required to be made or performed or occurs on a day that is not a Business Day, then the making of such payment or distribution, the performance of

such act, or the occurrence of such deadline shall be deemed to be on the next succeeding Business Day, but shall be deemed to have been completed or to have occurred as of the required date.

D. Governing Law

Unless a rule of law or procedure is supplied by federal law (including the Bankruptcy Code and Bankruptcy Rules) or unless otherwise specifically stated, the laws of the State of New York, without giving effect to the principles of conflict of laws, shall govern the rights, obligations, construction, and implementation of the Plan, and any agreements, documents, instruments, or contracts executed or entered into in connection with the Plan (except as otherwise set forth in those agreements, in which case the governing law of such agreement shall control); *provided, however*, that corporate governance matters relating to the Debtors or the Reorganized Debtors, as applicable, not incorporated in New York shall be governed by the laws of the state or jurisdiction of incorporation of the applicable Debtor or Reorganized Debtor, as applicable.

E. Reference to Monetary Figures

All references in the Plan to monetary figures shall refer to currency of the United States of America, unless otherwise expressly provided.

F. Reference to the Debtors or the Reorganized Debtors

Except as otherwise specifically provided in the Plan to the contrary, references in the Plan to the Debtors or the Reorganized Debtors shall mean the Debtors and the Reorganized Debtors, as applicable, to the extent the context requires.

G. Controlling Document

In the event of an inconsistency between the Plan and the Disclosure Statement, the terms of the Plan shall control in all respects. In the event of an inconsistency between the Plan (without reference to the Plan Supplement) and the Plan Supplement, the terms of the relevant document in the Plan Supplement shall control (unless stated otherwise in such Plan Supplement document or in the Confirmation Order). In the event of an inconsistency between the Confirmation Order and the Plan, the Confirmation Order shall control.

Notwithstanding anything herein to the contrary, any and all consultation, information, notice and consent rights of the Consenting Creditor Parties (in any capacity) set forth in the Restructuring Support Agreement or any Definitive Document with respect to the form and substance of any Definitive Document, and any consents, waivers or other deviations under or from any such documents pursuant to such rights, shall be incorporated herein by this reference and shall be fully enforceable as if stated in full herein.

ARTICLE II.

ADMINISTRATIVE CLAIMS AND OTHER UNCLASSIFIED CLAIMS

In accordance with section 1123(a)(1) of the Bankruptcy Code, Administrative Claims and Priority Tax Claims have not been classified and, thus, are excluded from the Classes of Claims and Interests set forth in Article III.

A. Administrative Claims

Except with respect to Administrative Claims that are Professional Compensation Claims, and except to the extent that a Holder of an Allowed Administrative Claim and the Debtor against which such Allowed Administrative Claim is asserted (with the consent (not to be unreasonably withheld, conditioned, or delayed) of the Required Consenting BrandCo Lenders) agree to less favorable treatment for such Holder, each Holder of an Allowed Administrative Claim, other than an Allowed Professional Compensation Claim, shall be paid in full in Cash in full and final satisfaction, compromise, settlement, release, and discharge of such Administrative Claim on (a) the later of: (i) on or as soon as reasonably practicable after the Effective Date if such Administrative Claim is Allowed as of the Effective Date; (ii) on or as soon as reasonably practicable after the date such Administrative Claim is Allowed; (iii) the date such Allowed Administrative Claim becomes due and payable, or as soon thereafter as is practicable or (b) at such time and upon such terms as set forth in a Final Order of the Bankruptcy Court, as applicable; *provided*, *however*, that Allowed Administrative Claims that arise in the ordinary course of the Debtors' business shall be paid in the ordinary course of business (or as otherwise approved by the Bankruptcy Court) in accordance with the terms and subject to the conditions of any agreements governing, instruments evidencing, or other documents relating to such transactions.

A notice setting forth the Administrative Claims Bar Date will be Filed on the Bankruptcy Court's docket and served with the notice of entry of the Confirmation Order and shall be available by downloading such notice from the website of the Debtors' claims and noticing agent at https://cases.ra.kroll.com/Revlon or the Bankruptcy Court's website at http://www.nysb.uscourts.gov. No other notice of the Administrative Claims Bar Date will be provided. Except as otherwise provided in this Article II.A and Article II.B of the Plan, requests for payment of Administrative Claims that accrued on or before the Effective Date (other than Professional Compensation Claims) must be Filed and served on the Reorganized Debtors pursuant to the procedures specified in the Confirmation Order and the notice of entry of the Confirmation Order no later than the Administrative Claims Bar Date. **Holders of Administrative Claims that are required to, but do not, File and serve a request for payment of such Administrative Claims by such date shall be forever barred, estopped, and enjoined from asserting such Administrative Claims against the Debtors or the Reorganized Debtors or their respective property or Estates and such Administrative Claims shall be deemed discharged as of the Effective Date. If for any reason any such Administrative Claim is incapable of being forever barred and discharged, then the Holder of such Claim shall not have recourse to any property of the Reorganized Debtors to be distributed pursuant to the Plan.** Objections to such requests for payment of an Administrative Claim, if any, must be Filed and served on the Reorganized Debtors and the requesting party no later than the Claims Objection Deadline.

B. Professional Compensation Claims

1. Professional Fee Escrow Account

As soon as reasonably practicable after the Confirmation Date, and no later than one (1) Business Day prior to the Effective Date, the Debtors shall establish the Professional Fee Escrow. On the Effective Date, the Debtors shall fund the Professional Fee Escrow with Cash in the amount of the aggregate Professional Fee Escrow Amount for all Professionals. The Professional Fee Escrow shall be maintained in trust for the Professionals and for no other Entities until all Allowed Professional Compensation Claims have been irrevocably paid in full to the Professionals pursuant to one or more Final Orders of the Bankruptcy Court. No Liens, Claims, or interests shall encumber the Professional Fee Escrow or Cash held on account of the Professional Fee Escrow in any way. Such funds shall not be considered property of the Estates, the Debtors, or the Reorganized Debtors, subject to the release of Cash to the Reorganized Debtors from the Professional Fee Escrow in accordance with Article II.B.2 herein; *provided, however,* that the Reorganized Debtors shall have a reversionary interest in the excess, if any, of the amount of the Professional Fee Escrow over the aggregate amount of Allowed Professional Compensation Claims of the Professionals to be paid from the Professional Fee Escrow. When such Allowed Professional Compensation Claims have been paid in full, any remaining amount in the Professional Fee Escrow shall promptly be paid to the Reorganized Debtors without any further action or order of the Bankruptcy Court.

2. Final Fee Applications and Payment of Professional Compensation Claims

All final requests for payment of Professional Compensation Claims shall be Filed no later than the day that is the first Business Day that is forty-five (45) calendar days after the Effective Date. Such requests shall be Filed with the Bankruptcy Court and served as required by the Interim Compensation Order and the Case Management Procedures, as applicable. After notice and a hearing in accordance with the procedures established by the Bankruptcy Code and any applicable Bankruptcy Court orders, the Allowed amounts of such Professional Compensation Claims shall be determined by the Bankruptcy Court. The Allowed amount of Professional Compensation Claims owing to the Professionals, after taking into account any prior payments to and retainers held by such Professionals, shall be paid in full in Cash to such Professionals from funds held in the Professional Fee Escrow as soon as reasonably practicable following the date when such Claims are Allowed by a Final Order. To the extent that funds held in the Professional Fee Escrow are unable to satisfy the Allowed amount of Professional Compensation Claims owing to the Professionals, each Professional shall have an Allowed Administrative Claim for any such deficiency, which shall be satisfied by the Reorganized Debtors in the ordinary course of business in accordance with Article II.B.2 of the Plan and notwithstanding any obligation to File Proofs of Claim or requests for payment on or before the Administrative Claims Bar Date. After all Professional Compensation Claims have been paid in full, the escrow agent shall promptly return any excess amounts held in the Professional Fee Escrow, if any, to the Reorganized Debtors, without any further action or Order of the Bankruptcy Court.

3. Professional Fee Escrow Amount

The Professionals shall estimate their Professional Compensation Claims before and as of the Effective Date, taking into account any prior payments, and shall deliver such estimate to the Debtors no later than five (5) Business Days prior to the anticipated Effective Date; *provided*, *however*, that such estimate shall not be considered an admission or representation with respect to the fees and expenses of such Professional that are the subject of a Professional's final request for payment of Professional Compensation Claims Filed with the Bankruptcy Court and such Professionals are not bound to any extent by such estimates. If a Professional does not provide an estimate, the Debtors may estimate a reasonable amount of unbilled fees and expenses of such Professional, taking into account any prior payments; *provided*, *however*, that such estimate shall not be considered an admission with respect to the fees and expenses of such Professional that are the subject of a Professional's final request for payment of Professional Compensation Claims Filed with the Bankruptcy Court and such Professionals are not bound to any extent by such estimates. The total amount so estimated shall be utilized by the Debtors to determine the Professional Fee Escrow Amount.

4. Post-Confirmation Date Fees and Expenses

From and after the Confirmation Date, the Debtors or Reorganized Debtors, as applicable, shall, in the ordinary course of business and without any further notice to or action, order, or approval of the Bankruptcy Court, pay in Cash the legal, professional, or other fees and expenses of Professionals that have been formally retained in accordance with sections 327, 363, or 1103 of the Bankruptcy Code before the Confirmation Date. Upon the Confirmation Date, any requirement that Professionals comply with sections 327 through 331, 363, and 1103 of the Bankruptcy Code or the Interim Compensation Order in seeking retention for services rendered after such date shall terminate, and the Debtors may employ and pay any Professional in the ordinary course of business without any further notice to or action, order, or approval of the Bankruptcy Court. For the avoidance of doubt, nothing in the foregoing or otherwise in the Plan shall modify or affect the Debtors' obligations under the Final DIP Order, including in respect of the Approved Budget (as defined in the Final DIP Order), prior to the Effective Date.

C. Priority Tax Claims

On the Effective Date, or as soon as reasonably practicable thereafter, except to the extent that a Holder of an Allowed Priority Tax Claim and the Debtor against which such Allowed Priority Tax Claim is asserted (with the consent (not to be unreasonably withheld, conditioned, or delayed) of the Required Consenting BrandCo Lenders) agree to less favorable treatment for such Holder, in exchange for and in full and final satisfaction, compromise, settlement, release, and discharge of each Allowed Priority Tax Claim, each Holder of an Allowed Priority Tax Claim due and payable on or before the Effective Date shall receive, in the discretion of the applicable Debtor (with the consent (not to be unreasonably withheld, conditioned or delayed) of the Required Consenting BrandCo Lenders) or Reorganized Debtor, one of the following treatments: (1) Cash in an amount equal to the amount of such Allowed Priority Tax Claim, *plus* interest at the rate determined under applicable nonbankruptcy law and to the extent provided for by section 511 of the Bankruptcy Code, payable on or as soon as practicable following the Effective Date; (2) Cash in an aggregate amount of such Allowed Priority Tax Claim payable in installment payments over

a period of time not to exceed five (5) years after the Petition Date, pursuant to section 1129(a)(9)(C) of the Bankruptcy Code, plus interest at the rate determined under applicable nonbankruptcy law and to the extent provided for by section 511 of the Bankruptcy Code; or (3) such other treatment as may be agreed upon by such Holder and the Debtors, or otherwise determined by an order of the Bankruptcy Court.

D. ABL DIP Facility Claims

Except to the extent that the Debtors (with the consent (not to be unreasonably withheld, conditioned, or delayed) of the Required Consenting BrandCo Lenders) and a Holder of an Allowed ABL DIP Facility Claim agree to a less favorable treatment, each Allowed ABL DIP Facility Claim, as well as any other fees, interest, or other obligations owing to third parties under the ABL DIP Facility Credit Agreement and/or the DIP Orders, shall receive, in full and final satisfaction, compromise, settlement, release, and discharge of such Claim, payment in full in Cash by the Debtors on the Effective Date, or as reasonably practicable thereafter, in accordance with the terms of the ABL DIP Facility Credit Agreement and the DIP Orders, and contemporaneously with the foregoing payment, the ABL DIP Facility shall be deemed canceled (other than with respect to ABL DIP Facility Claims constituting contingent obligations of the Debtors that are not yet due and payable), all Liens on property of the Debtors and the Reorganized Debtors arising out of or related to the ABL DIP Facility shall automatically terminate, and all collateral subject to such Liens shall be automatically released, in each case without further action by the ABL DIP Facility Agent or the ABL DIP Facility Lenders and all guarantees of the Debtors and Reorganized Debtors arising out of or related to the ABL DIP Facility Claims (other than any ABL DIP Facility Claims constituting contingent obligations of the Debtors that are not yet due and payable) shall be automatically discharged and released, in each case without further action by the ABL DIP Facility Agent or the ABL DIP Facility Lenders pursuant to the terms of the ABL DIP Facility. The ABL DIP Facility Agent and the ABL DIP Facility Lenders shall take all actions to effectuate and confirm such termination, release, and discharge as reasonably requested by the Debtors or the Reorganized Debtors. From and after entry of the Confirmation Order, the Debtors or Reorganized Debtors, as applicable, shall, without any further notice to or action, order or approval of the Bankruptcy Court or any other party, pay in Cash the legal, professional and other fees and expenses of the ABL DIP Facility Agent and the SISO ABL DIP Facility Agent in accordance with the Final DIP Order, but without any requirement that the professionals of the ABL DIP Facility Agent or SISO Term Loan Agent comply with the review procedures set forth therein.

E. Term DIP Facility Claims

Except to the extent that the Debtors (with the consent (not to be unreasonably withheld, conditioned, or delayed) of the Required Consenting BrandCo Lenders) and a Holder of an Allowed Term DIP Facility Claim agree to a less favorable treatment, each Allowed Term DIP Facility Claim, as well as any other fees, interest, or other obligations owing to third parties under the Term DIP Facility Credit Agreement and/or the DIP Orders, shall receive, in full and final satisfaction, compromise, settlement, release, and discharge of such Claim, payment in full in Cash by the Debtors on the Effective Date, in accordance with the terms of the Term DIP Facility Credit Agreement and the DIP Orders, and contemporaneously with the foregoing payment, the Term DIP Facility shall be deemed canceled (other than with respect to Term DIP Facility Claims constituting contingent obligations of the Debtors that are not yet due and payable), all Liens on

property of the Loan Parties (as defined in the Term DIP Facility Credit Agreement) arising out of or related to the Term DIP Facility shall automatically terminate, and all collateral subject to such Liens shall be automatically released, in each case without further action by the Term DIP Facility Agent or the Term DIP Facility Lenders and all guarantees of the Guarantors (as defined in the Term DIP Facility Credit Agreement) arising out of or related to the Term DIP Facility Claims (other than any Term DIP Facility Claims constituting contingent obligations of the Debtors that are not yet due and payable) shall be automatically discharged and released, in each case without further action by the Term DIP Facility Agent or the Term DIP Facility Lenders pursuant to the terms of the Term DIP Facility. The Term DIP Facility Agent and the Term DIP Facility Lenders shall take all actions to effectuate and confirm such termination, release, and discharge as reasonably requested by the Loan Parties (as defined in the Term Dip Facility Credit Agreement). From and after entry of the Confirmation Order, the Debtors or Reorganized Debtors, as applicable, shall, without any further notice to or action, order, or approval of the Bankruptcy Court or any other party, pay in Cash the legal, professional, and other fees and expenses of the Term DIP Facility Agent and the Ad Hoc Group of BrandCo Lenders in accordance with the Final DIP Order, but without any requirement that the professionals of the Term DIP Facility Agent or Ad Hoc Group of BrandCo Lenders comply with the review procedures set forth therein.

F. Intercompany DIP Facility Claims

On the Effective Date, the Intercompany DIP Facility Claims shall be satisfied pursuant to the distributions provided under the Plan on account of Claims against the BrandCo Entities.

On the Effective Date, the Intercompany DIP Facility shall be deemed canceled, all Liens on property of the Debtors and the Reorganized Debtors arising out of or related to the Intercompany DIP Facility shall automatically terminate, and all collateral subject to such Liens shall be automatically released, in each case without further action by the Intercompany DIP Facility Lenders, and all guarantees of the Debtors and Reorganized Debtors arising out of or related to the Intercompany DIP Facility shall be automatically discharged and released, in each case without further action by the Intercompany DIP Facility Lenders pursuant to the terms of the Intercompany DIP Facility.

G. Statutory Fees

Notwithstanding anything to the contrary contained herein, subject to Article XIV.M, on the Effective Date, the Debtors shall pay, in full in Cash, any fees due and owing to the U.S. Trustee at the time of Confirmation. Thereafter, subject to Article XIV.M, each applicable Reorganized Debtor shall pay all U.S. Trustee fees due and owing under section 1930 of the Judicial Code in the ordinary course until the earlier of (1) the entry of a final decree closing the applicable Reorganized Debtor's Chapter 11 Case, or (2) the Bankruptcy Court enters an order converting or dismissing the applicable Reorganized Debtor's Chapter 11 Case. Any deadline for filing Administrative Claims or Professional Compensation Claims shall not apply to U.S. Trustee fees.

ARTICLE III.

CLASSIFICATION AND TREATMENT OF CLAIMS AND INTERESTS

A. Classification of Claims and Interests

Pursuant to sections 1122 and 1123 of the Bankruptcy Code, set forth below is a designation of Classes of Claims and Interests. All Claims and Interests, except for Claims addressed in Article II of the Plan, are classified in the Classes set forth in this Article III. A Claim or Interest is classified in a particular Class only to the extent that the Claim or Interest qualifies within the description of that Class and is classified in other Classes to the extent that any portion of the Claim or Interest qualifies within the description of such other Classes. A Claim against a Debtor also is classified in a particular Class for the purpose of receiving distributions pursuant to the Plan only to the extent that such Claim is an Allowed Claim in that Class and has not been paid, released, or otherwise satisfied before the Effective Date. With respect to the treatment of all Claims and Interests as forth in **Article III.C** hereof, the consent rights of the Required Consenting BrandCo Lenders to settle or otherwise compromise Claims are as set forth in the Restructuring Support Agreement.

B. Summary of Classification

The classification of Claims and Interests against each Debtor (as applicable) pursuant to the Plan is as set forth below. The Plan shall apply as a separate Plan for each of the Debtors, and the classification of Claims and Interests set forth herein shall apply separately to each of the Debtors. All of the potential Classes for the Debtors are set forth herein. Certain of the Debtors may not have Holders of Claims or Interests in a particular Class or Classes, and such Classes shall be treated as set forth in Article III.H hereof.

The following chart summarizes the classification of Claims and Interests pursuant to the Plan:[2]

Class	Claim/Interest	Status	Voting Rights
1	Other Secured Claims	Unimpaired	Not Entitled to Vote (Deemed to Accept)
2	Other Priority Claims	Unimpaired	Not Entitled to Vote (Deemed to Accept)
3	FILO ABL Claims	Unimpaired	Not Entitled to Vote (Deemed to Accept)
4	OpCo Term Loan Claims	Impaired	Entitled to Vote

[2] The information in the table is provided in summary form and is qualified in its entirety by Article III.C hereof.

5	2020 Term B-1 Loan Claims	Impaired	Entitled to Vote
6	2020 Term B-2 Loan Claims	Impaired	Entitled to Vote
7	BrandCo Third Lien Guaranty Claims	Impaired	Deemed to Reject
8	Unsecured Notes Claims	Impaired	Entitled to Vote
9(a)	Talc Personal Injury Claims	Impaired	Entitled to Vote
9(b)	Non-Qualified Pension Claims	Impaired	Entitled to Vote
9(c)	Trade Claims	Impaired	Entitled to Vote
9(d)	Other General Unsecured Claims	Impaired	Entitled to Vote
10	Subordinated Claims	Impaired	Deemed to Reject
11	Intercompany Claims and Interests	Unimpaired / Impaired	Not Entitled to Vote (Presumed to Accept / Deemed to Reject)
12	Interests in Holdings	Impaired	Not Entitled to Vote (Deemed to Reject)

C. Treatment of Claims and Interests

Subject to Article VIII of the Plan, to the extent a Class contains Allowed Claims or Interests with respect to a particular Debtor, each Holder of an Allowed Claim or Allowed Interest, as applicable, shall receive under the Plan the treatment described below in full and final satisfaction, compromise, settlement, release, and discharge of and in exchange for such Holder's Allowed Claim or Allowed Interest, except to the extent different treatment is agreed to by the Debtors or the Reorganized Debtors and the Holder of such Allowed Claim or Allowed Interest, as applicable.

1. Class 1 – Other Secured Claims

(a) *Classification*: Class 1 consists of all Other Secured Claims.

(b) *Treatment*: On the Effective Date, or as soon as reasonably practicable thereafter, except to the extent that a Holder of an

Allowed Other Secured Claim and the Debtor against which such Allowed Other Secured Claim is asserted agree to less favorable treatment for such Holder, each Holder of an Allowed Other Secured Claim shall receive, at the option of the Debtor against which such Allowed Other Secured Claim is asserted (with the consent (not to be unreasonably withheld, conditioned, or delayed) of the Required Consenting BrandCo Lenders), in full and final satisfaction, compromise, settlement, release, and discharge of such Claim, either:

(i) payment in full in Cash;

(ii) delivery of the collateral securing such Claim and payment of any interest required under section 506(b) of the Bankruptcy Code;

(iii) Reinstatement of such Claim; or

(iv) such other treatment rendering such Allowed Other Secured Claim Unimpaired in accordance with section 1124 of the Bankruptcy Code.

(c) *Voting*: Class 1 is Unimpaired under the Plan. Each Holder of a Class 1 Other Secured Claim is conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, each Holder of a Class 1 Other Secured Claim is not entitled to vote to accept or reject the Plan.

2. Class 2 – Other Priority Claims

(a) *Classification*: Class 2 consists of all Other Priority Claims.

(b) *Treatment*: On the Effective Date, or as soon as reasonably practicable thereafter, except to the extent that a Holder of an Allowed Other Priority Claim and the Debtor against which such Allowed Other Priority Claim is asserted (with the consent (not to be unreasonably withheld, conditioned, or delayed) of the Required Consenting BrandCo Lenders) agree to less favorable treatment for such Holder, each Holder of an Allowed Other Priority Claim shall receive, at the option of the Debtor against which such Allowed Other Priority Claim is asserted (with the consent (not to be unreasonably withheld, conditioned, or delayed) of the Required Consenting BrandCo Lenders), in full and final satisfaction, compromise, settlement, release, and discharge of such Claim, either:

(i) payment in full in Cash; or

(ii) such other treatment rendering such Allowed Other Priority Claim Unimpaired in accordance with section 1124 of the Bankruptcy Code.

(c) *Voting*: Class 2 is Unimpaired under the Plan. Each Holder of a Class 2 Other Priority Claim is conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, each Holder of a Class 2 Other Priority Claim is not entitled to vote to accept or reject the Plan.

3. Class 3 – FILO ABL Claims

(a) *Classification*: Class 3 consists of all FILO ABL Claims.

(b) *Treatment*: On the Effective Date, or as soon as reasonably practicable thereafter, each Holder of an Allowed FILO ABL Claim shall receive, in full and final satisfaction, compromise, settlement, release, and discharge of such Claim, payment in full in Cash.

(c) *Voting*: Class 3 is Unimpaired under the Plan. Each Holder of a Class 3 FILO ABL Claim is conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, each Holder of a Class 3 FILO ABL Claim is not entitled to vote to accept or reject the Plan.

4. Class 4 – OpCo Term Loan Claims

(a) *Classification*: Class 4 consists of all OpCo Term Loan Claims.

(b) *Allowance*: On the Effective Date, the OpCo Term Loan Claims shall be Allowed as follows:

(i) the 2016 Term Loan Claims against the OpCo Debtors shall be Allowed in the aggregate amount of the 2016 Term Loan Claims Allowed Amount; and

(ii) the 2020 Term B-3 Loan Claims against the OpCo Debtors shall be Allowed in the aggregate amount of the 2020 Term B-3 Loan Claims Allowed Amount.

(c) *Treatment*: On the Effective Date, or as soon as reasonably practicable thereafter, each Holder of an Allowed OpCo Term Loan Claim shall receive, in full and final satisfaction, compromise, settlement, release, and discharge of such Claim, (i) such Holder's Pro Rata share (determined based on such Holder's Non-Class 4 Equity Electing Claims as a percentage of all Non-Class 4 Equity Electing Claims) of Cash in the amount of $56 million or (ii) if such Holder makes or is deemed to make the Class 4 Equity Election,

such Holder's Pro Rata share (determined based on such Holder's Class 4 Equity Electing Claims as a percentage of all Class 4 Equity Electing Claims) of the Class 4 Equity Distribution.

(d) *Voting*: Class 4 is Impaired under the Plan. Therefore, each Holder of a Class 4 OpCo Term Loan Claim is entitled to vote to accept or reject the Plan.

5. Class 5 – 2020 Term B-1 Loan Claims

(a) *Classification*: Class 5 consists of all 2020 Term B-1 Loan Claims.

(b) *Allowance*: The 2020 Term B-1 Loan Claims shall be Allowed in the aggregate amount of the 2020 Term B-1 Loan Claims Allowed Amount.

(c) *Treatment*: On the Effective Date, each Holder of an Allowed 2020 Term B-1 Loan Claim shall receive, in full and final satisfaction, compromise, settlement, release, and discharge of such Claim, either (i) a principal amount of Take-Back Term Loans equal to such Holder's Allowed 2020 Term B-1 Loan Claim or (ii) an amount of Cash equal to the principal amount of Take-Back Term Loans that otherwise would have been distributable to such Holder under clause (i).

(d) *Voting*: Class 5 is Impaired under the Plan. Therefore, each Holder of a Class 5 2020 Term B-1 Loan Claim is entitled to vote to accept or reject the Plan.

6. Class 6 – 2020 Term B-2 Loan Claims

(a) *Classification*: Class 6 consists of all 2020 Term B-2 Loan Claims.

(b) *Allowance*: The 2020 Term B-2 Loan Claims shall be Allowed in the aggregate amount of the 2020 Term B-2 Loan Claims Allowed Amount.

(c) *Treatment*: On the Effective Date, or as soon as reasonably practicable thereafter, each Holder of an Allowed 2020 Term B-2 Loan Claim shall receive, in full and final satisfaction, compromise, settlement, release, and discharge of such Claim, such Holder's Pro Rata share of the Class 6 Equity Distribution.

(d) *Voting*: Class 6 is Impaired under the Plan. Therefore, each Holder of a Class 6 2020 Term B-2 Loan Claim is entitled to vote to accept or reject the Plan.

7. Class 7 – BrandCo Third Lien Guaranty Claims

(a) *Classification*: Class 7 consists of all BrandCo Third Lien Guaranty Claims.

(b) *Allowance*: The BrandCo Third Lien Guaranty Claims shall be Allowed in the aggregate amount of the 2020 Term B-3 Loan Claims Allowed Amount.

(c) *Treatment*: Holders of BrandCo Third Lien Guaranty Claims shall receive no recovery or distribution on account of such Claims. On the Effective Date all BrandCo Third Lien Guaranty Claims will be canceled, released, extinguished, and discharged, and will be of no further force or effect.

(d) *Voting*: Class 7 is Impaired under the Plan. Each Holder of a Class 7 BrandCo Third Lien Guaranty Claim is conclusively presumed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, each Holder of a Class 7 BrandCo Third Lien Guaranty Claim is not entitled to vote to accept or reject the Plan.

8. Class 8 – Unsecured Notes Claims

(a) *Classification*: Class 8 consists of all Unsecured Notes Claims.

(b) *Allowance*: The Unsecured Notes Claims shall be Allowed in the aggregate amount of the Unsecured Notes Claims Allowed Amount.

(c) *Treatment*: On the Effective Date, or as soon as reasonably practicable thereafter, each Holder of an Allowed Unsecured Notes Claim shall receive:

(i) if Class 8 votes to accept the Plan and the Creditors' Committee Settlement Conditions are satisfied, in full and final satisfaction, compromise, settlement, release, and discharge of such Claim, such Holder's Pro Rata share of the Unsecured Notes Settlement Distribution; or

(ii) if Class 8 votes to reject the Plan or the Creditors' Committee Settlement Conditions are not satisfied, no recovery or distribution on account of such Claim, and all Unsecured Notes Claims shall be canceled, released, extinguished, and discharged, and of no further force or effect; *provided* that each Consenting Unsecured Noteholder shall receive such Holder's Consenting Unsecured Noteholder Recovery; *provided, further* that if the Bankruptcy Court finds that such Consenting Unsecured Noteholder Recovery is improper, there shall be no such distribution to Consenting Unsecured Noteholders under the Plan.

(d) *Voting*: Class 8 is Impaired under the Plan. Therefore, each Holder of a Class 8 Unsecured Notes Claim is entitled to vote to accept or reject the Plan.

9. Class 9(a) – Talc Personal Injury Claims

(a) *Classification*: Class 9(a) consists of all Talc Personal Injury Claims.

(b) *Treatment*: As soon as reasonably practicable after the Effective Date in accordance with the PI Claims Distribution Procedures, each Holder of an Allowed Talc Personal Injury Claim shall receive:

(i) if Class 9(a) votes to accept the Plan and the Creditors' Committee Settlement Conditions are satisfied, in full and final satisfaction, compromise, settlement, release, and discharge of such Claim, such Holder's Pro Rata share (as determined in accordance with the PI Claims Distribution Procedures) of the Talc Personal Injury Settlement Distribution distributable from the PI Settlement Fund; or

(ii) if Class 9(a) votes to reject the Plan or the Creditors' Committee Settlement Conditions are not satisfied, no recovery or distribution on account of such Claim, and all Talc Personal Injury Claims shall be canceled, released, extinguished, and discharged, and of no further force or effect.

(c) *Voting*: Class 9(a) is Impaired under the Plan. Therefore, each Holder of a Class 9(a) Talc Personal Injury Claim is entitled to vote to accept or reject the Plan.

10. Class 9(b) – Non-Qualified Pension Claims

(a) *Classification*: Class 9(b) consists of all Non-Qualified Pension Claims.

(b) *Treatment*: On the Effective Date, or as soon as reasonably practicable thereafter, each Holder of an Allowed Non-Qualified Pension Claim shall receive:

(i) if Class 9(b) votes to accept the Plan and the Creditors' Committee Settlement Conditions are satisfied, in full and final satisfaction, compromise, settlement, release, and discharge of such Claim, such Holder's Pro Rata share of the Pension Settlement Distribution; or

(ii) if Class 9(b) votes to reject the Plan or the Creditors' Committee Settlement Conditions are not satisfied, no recovery or distribution on account of such Claim, and all Non-Qualified Pension Claims shall be canceled, released, extinguished, and discharged and of no further force or effect.

(c) *Voting*: Class 9(b) is Impaired under the Plan. Therefore, each Holder of a Class 9(b) Non-Qualified Pension Claim is entitled to vote to accept or reject the Plan.

11. Class 9(c) – Trade Claims

(a) *Classification*: Class 9(c) consists of all Trade Claims.

(b) *Treatment*: On the Effective Date, or as soon as reasonably practicable thereafter, each Holder of an Allowed Trade Claim shall receive:

(i) if Class 9(c) votes to accept the Plan and the Creditors' Committee Settlement Conditions are satisfied, in full and final satisfaction, compromise, settlement, release, and discharge of such Claim, such Holder's Pro Rata share of the Trade Settlement Distribution; or

(ii) if Class 9(c) votes to reject the Plan or the Creditors' Committee Settlement Conditions are not satisfied, no recovery or distribution on account of such Claim, and all Trade Claims shall be canceled, released, extinguished, and discharged, and of no further force or effect.

(c) *Voting*: Class 9(c) is Impaired under the Plan. Therefore, each Holder of a Class 9(c) Trade Claim is entitled to vote to accept or reject the Plan.

12. Class 9(d) – Other General Unsecured Claims

(a) *Classification*: Class 9(d) consists of all Other General Unsecured Claims.

(b) *Treatment*: On the Effective Date, or as soon as reasonably practicable thereafter, each Holder of an Allowed Other General Unsecured Claim shall receive:

(i) if Class 9(d) votes to accept the Plan and the Creditors' Committee Settlement Conditions are satisfied, in full and final satisfaction, compromise, settlement, release, and

discharge of such Claim, such Holder's Pro Rata share of the Other GUC Settlement Distribution; or

(ii) if Class 9(d) votes to reject the Plan or the Creditors' Committee Settlement Conditions are not satisfied, no recovery or distribution on account of such Claim, and all Other General Unsecured Claims shall be canceled, released, extinguished, and discharged, and of no further force or effect.

(c) *Voting*: Class 9(d) is Impaired under the Plan. Therefore, each Holder of a Class 9(d) Other General Unsecured Claim is entitled to vote to accept or reject the Plan.

13. Class 10 – Subordinated Claims

(a) *Classification*: Class 10 consists of all Subordinated Claims.

(b) *Treatment*: Holders of Subordinated Claims shall receive no recovery or distribution on account of such Claims. On the Effective Date, all Subordinated Claims will be canceled, released, extinguished, and discharged, and will be of no further force or effect.

(c) *Voting*: Class 10 is Impaired under the Plan. Each Holder of a Class 10 Subordinated Claim is conclusively presumed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, each Holder of a Class 10 Subordinated Claim is not entitled to vote to accept or reject the Plan.

14. Class 11 – Intercompany Claims and Interests

(a) *Classification*: Class 11 consists of all Intercompany Claims and Interests.

(b) *Treatment*: On the Effective Date, unless otherwise provided for under the Plan, each Intercompany Claim and/or Intercompany Interest shall be, at the option of the Debtors (with the consent (not to be unreasonably withheld, conditioned, or delayed) of the Required Consenting BrandCo Lenders) either (i) Reinstated or (ii) canceled and released. All Intercompany Claims held by any BrandCo Entity against any OpCo Debtor or by any OpCo Debtor against any BrandCo Entity shall be deemed settled pursuant to the Plan Settlement, and shall be canceled and released on the Effective Date.

(c) *Voting*: Holders of Intercompany Claims and Interests are either Unimpaired under the Plan, and such Holders of Intercompany

Claims and Interests are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code, or Impaired under the Plan, and such Holders of Intercompany Claims are conclusively presumed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, Holders of Class 11 Intercompany Claims and Interests are not entitled to vote to accept or reject the Plan.

15. Class 12 – Interests in Holdings

(a) *Classification*: Class 12 consists of all Interests other than Intercompany Interests.

(b) *Treatment*: Holders of Interests (other than Intercompany Interests) shall receive no recovery or distribution on account of such Interests. On the Effective Date, all Interests (other than Intercompany Interests) will be canceled, released, extinguished, and discharged, and will be of no further force or effect.

(c) *Voting*: Class 12 is Impaired under the Plan. Each Holder of a Class 12 Interest is conclusively presumed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, each Holder of a Class 12 Interest in Holdings is not entitled to vote to accept or reject the Plan.

D. Voting of Claims

Each Holder of a Claim in an Impaired Class that is entitled to vote on the Plan as of the record date for voting on the Plan pursuant to Article III hereof shall be entitled to vote to accept or reject the Plan as provided in the Disclosure Statement Order or any other order of the Bankruptcy Court.

E. No Substantive Consolidation

Although the Plan is presented as a joint plan of reorganization, the Plan does not provide for the substantive consolidation of the Debtors' Estates, and on the Effective Date, the Debtors' Estates shall not be deemed to be substantively consolidated for any reason. Except as expressly provided herein, nothing in the Plan or the Disclosure Statement shall constitute or be deemed to constitute an admission that any one or all of the Debtors is subject to or liable for any Claims against any other Debtor. A Claim against multiple Debtors will be treated as a separate Claim against each applicable Debtor's Estate for all purposes, including voting and distribution; *provided*, *however*, that no Claim will receive value in excess of one hundred percent (100.0%) of the Allowed amount of such Claim or Interest under the Plans for all such Debtors.

F. Acceptance by Impaired Classes

Pursuant to section 1126(c) of the Bankruptcy Code, and except as otherwise provided in section 1126(e) of the Bankruptcy Code, an Impaired Class of Claims shall have

accepted the Plan if Holders of at least two-thirds in dollar amount and more than one-half in number of the Claims of such Class entitled to vote that actually vote on the Plan have voted to accept the Plan. OpCo Term Loan Claims (Class 4), 2020 Term B-1 Loan Claims (Class 5), 2020 Term B-2 Loan Claims (Class 6), Unsecured Notes Claims (Class 8), Talc Personal Injury Claims (Class 9(a)), Non-Qualified Pension Claims (Class 9(b)), Trade Claims (Class 9(c)), and Other General Unsecured Claims (Class 9(d)) are Impaired, and the votes of Holders of Claims in such Classes will be solicited. If a Class contains Holders of Claims eligible to vote and no Holders of Claims eligible to vote in such Class vote to accept or reject the Plan, the Plan shall be presumed accepted by the Holders of such Claims in such Class.

G. Special Provision Governing Unimpaired Claims

Except as otherwise provided in the Plan, nothing under the Plan shall affect the Debtors' or the Reorganized Debtors' rights regarding any Unimpaired Claims, including, all rights regarding legal and equitable defenses to, or setoffs or recoupments against, any such Unimpaired Claims.

H. Elimination of Vacant Classes

Any Class of Claims or Interests that, with respect to any Debtor, does not have a Holder of an Allowed Claim or Interest or a Claim or Interest temporarily Allowed by the Bankruptcy Court solely for voting purposes as of the date of the Confirmation Hearing shall be deemed eliminated from the Plan with respect to such Debtor for purposes of (1) voting to accept or reject the Plan and (2) determining acceptance or rejection of the Plan by such Class pursuant to section 1129(a)(8) of the Bankruptcy Code.

I. Consensual Confirmation

The Plan shall be deemed a separate chapter 11 plan for each Debtor. To the extent that there is no rejecting Class of Claims in the chapter 11 plan of any Debtor, such Debtor shall seek Confirmation of its plan pursuant to section 1129(a) of the Bankruptcy Code.

J. Confirmation Pursuant to Sections 1129(a)(10) and 1129(b) of the Bankruptcy Code

Section 1129(a)(10) of the Bankruptcy Code shall be satisfied for purposes of Confirmation by acceptance of the Plan by at least one Impaired Class of Claims. The Debtors shall seek Confirmation pursuant to section 1129(b) of the Bankruptcy Code with respect to any rejecting Class of Claims.

K. Controversy Concerning Impairment or Classification

If a controversy arises as to whether any Claims or Interests or any Class of Claims or Interests is Impaired or is properly classified under the Plan, the Bankruptcy Court shall, after notice and a hearing, resolve such controversy at the Confirmation Hearing.

L. Subordinated Claims

Except as expressly provided herein, the allowance, classification, and treatment of all Allowed Claims and Interests and the respective distributions and treatments under the Plan take into account and conform to the relative priority and rights of the Claims and Interests in each Class in connection with any contractual, legal, and equitable subordination rights relating thereto, whether arising under general principles of equitable subordination, section 510 of the Bankruptcy Code, or otherwise, and any other rights impacting relative lien priority and/or priority in right of payment, and any such rights shall be released pursuant to the Plan, including, as applicable, pursuant to the Plan Settlement. Pursuant to section 510 of the Bankruptcy Code, the Reorganized Debtors, subject to the reasonable consent of the Required Consenting BrandCo Lenders, reserve the right to re-classify any Allowed Claim or Interest in accordance with any contractual, legal, or equitable subordination relating thereto.

M. 2016 Term Loan Claims

Any 2016 Term Loan Claim asserted against any BrandCo Entity shall be Disallowed.

N. Intercompany Interests

Intercompany Interests, to the extent Reinstated, are being Reinstated to maintain the existing corporate structure of the Debtors. For the avoidance of doubt, any Interest in non-Debtor Affiliates owned by a Debtor shall continue to be owned by the applicable Reorganized Debtor.

ARTICLE IV.

MEANS FOR IMPLEMENTATION OF THE PLAN

A. Sources of Consideration for Plan Distributions

The Reorganized Debtors shall fund distributions under the Plan, as applicable with: (1) the Exit Facilities; (2) the issuance and distribution of New Common Stock; (3) the Equity Rights Offering; (4) the issuance and distribution of New Warrants; and (5) Cash on hand.

Each distribution and issuance referred to in Article III of the Plan shall be governed by the terms and conditions set forth herein applicable to such distribution or issuance and by the terms and conditions of the instruments or other documents evidencing or relating to such distribution or issuance, which terms and conditions shall bind each Entity receiving such distribution or issuance; *provided* that, to the extent that a term of the Plan conflicts with the term of any such instruments or other documents, the terms of the Plan shall govern.

1. The Exit Facilities

On the Effective Date, the Reorganized Debtors or their non-Debtor Affiliates, as applicable, shall enter into the applicable Exit Facilities Documents for (a) either (i) the First Lien Exit Facilities, consisting of the Take-Back Facility and the Incremental New Money Facility, or

(ii) the Third-Party New Money Exit Facility, (b) the Exit ABL Facility, and (c) unless otherwise agreed to by the Debtors and the Required Consenting BrandCo Lenders, the New Foreign Facility. All Holders of Class 5 2020 Term B-1 Loan Claims shall be deemed to be a party to, and bound by, the First Lien Exit Facilities Documents, regardless of whether such Holder has executed a signature page thereto. Confirmation of the Plan shall be deemed approval of the Exit Facilities and the Exit Facilities Documents, all transactions contemplated thereby, and all actions to be taken, undertakings to be made, and obligations to be incurred by the Reorganized Debtors in connection therewith, and authorization of the Reorganized Debtors to enter into, execute, and deliver the Exit Facilities Documents and such other documents as may be required to effectuate the treatment afforded by the Exit Facilities. On the Effective Date, all of the Liens and security interests to be granted by the Reorganized Debtors in accordance with the Exit Facilities Documents (a) shall be deemed to be granted, (b) shall be legal, binding, and enforceable Liens on, and security interests in, the collateral granted thereunder in accordance with the terms of the Exit Facilities Documents, (c) shall be deemed perfected on the Effective Date without the need for the taking of any further filing, recordation, approval, consent, or other action, and (d) shall not be enjoined or subject to discharge, impairment, release, avoidance, recharacterization or subordination (including equitable subordination) for any purposes whatsoever and shall not constitute preferential transfers or fraudulent conveyances under the Bankruptcy Code or any applicable non-bankruptcy law. The Reorganized Debtors and the persons and entities granted such Liens and security interests shall be authorized to make all filings and recordings, and to obtain all governmental approvals, consents, and take any other actions necessary to establish and perfect such Liens and security interests under the provisions of the applicable state, federal, or other law that would be applicable in the absence of the Plan and the Confirmation Order (it being understood that perfection shall occur automatically by virtue of the entry of the Confirmation Order and any such filings, recordings, approvals, and consents shall not be required), and the Reorganized Debtors shall thereafter cooperate to make all other filings and recordings that otherwise would be necessary under applicable law to give notice of such Liens and security interests to third parties.

2. Issuance and Distribution of New Common Stock

On the Effective Date, the shares of New Common Stock shall be issued by Reorganized Holdings as provided for in the Description of Transaction Steps pursuant to, and in accordance with, the Plan and, in the case of the New Common Stock, the Equity Rights Offering Documents. All Holders of Allowed Claims entitled to distribution of New Common Stock hereunder or, as applicable, pursuant to the Equity Rights Offering Documents shall be deemed to be a party to, and bound by, the New Shareholders' Agreement, if any, regardless of whether such Holder has executed a signature page thereto.

All of the New Common Stock (including the New Common Stock issued in connection with the Equity Rights Offering (including, for the avoidance of doubt, any New Common Stock issued pursuant to the Backstop Commitment Agreement) and/or upon the exercise of the New Warrants) issued pursuant to the Plan shall be duly authorized, validly issued, fully paid, and non-assessable. Each distribution and issuance of New Common Stock under the Plan shall be governed by the terms and conditions set forth in the Plan applicable to such distribution or issuance and by the terms and conditions of the New Organizational Documents and other instruments evidencing or relating to such distribution or issuance, including the Equity

Rights Offering Documents, as applicable, which terms and conditions shall bind each Entity receiving such distribution or issuance. For the avoidance of doubt, the acceptance of New Common Stock by any Holder of any Claim or Interest shall be deemed as such Holder's agreement to the applicable New Organizational Documents, as may be amended or modified from time to time following the Effective Date in accordance with their terms.

To the extent practicable, as determined in good faith by the Debtors and the Required Consenting BrandCo Lenders, the Reorganized Debtors shall: (a) emerge from these Chapter 11 Cases as non-publicly reporting companies on the Effective Date and not be subject to SEC reporting requirements under Sections 12 or 15 of the Exchange Act, or otherwise; (b) not be voluntarily subjected to any reporting requirements promulgated by the SEC; except, in each case, as otherwise may be required pursuant to the New Organizational Documents, the Exit Facilities Documents or applicable law; (c) not be required to list the New Common Stock on a U.S. stock exchange; (d) timely file or otherwise provide all required filings and documentation to allow for the termination and/or suspension of registration with respect to SEC reporting requirements under the Exchange Act prior to the Effective Date; and (e) make good faith efforts to ensure DTC eligibility of securities issued in connection with the Plan (other than any securities required by the terms of any agreement to be held on the books of an agent and not in DTC), including but not limited to the New Warrants.

3. Equity Rights Offering

The Debtors shall distribute the Equity Subscription Rights to the Equity Rights Offering Participants as set forth in the Plan, the Backstop Commitment Agreement, and the Equity Rights Offering Procedures. Pursuant to the Backstop Commitment Agreement and the Equity Rights Offering Procedures, the Equity Rights Offering shall be open to all Equity Rights Offering Participants. Equity Rights Offering Participants shall be entitled to participate in the Equity Rights Offering up to a maximum amount of each Eligible Holder's Pro Rata share of the Aggregate Rights Offering Amount (or, if applicable, the Adjusted Aggregate Rights Offering Amount). Equity Rights Offering Participants shall have the right to purchase their allocated shares of New Common Stock at the ERO Price Per Share.

The Equity Rights Offering will be backstopped, severally and not jointly, by the Equity Commitment Parties pursuant to the Backstop Commitment Agreement. 30% of the New Common Stock to be sold and issued pursuant to the Equity Rights Offering shall be reserved for the Equity Commitment Parties (the "Reserved Shares") pursuant to the Backstop Commitment Agreement, at the ERO Price Per Share.

Equity Subscription Rights that an Equity Rights Offering Participant has validly elected to exercise shall be deemed issued and exercised on or about (but in no event after) the Effective Date. Upon exercise of the Equity Subscription Rights pursuant to the terms of the Backstop Commitment Agreement and the Equity Rights Offering Procedures, Reorganized Holdings shall be authorized to issue the New Common Stock issuable pursuant to such exercise.

Pursuant to the Backstop Commitment Agreement, if after following the procedures set forth in the Equity Rights Offering Procedures, there remain any unexercised Equity Subscription Rights, the Equity Commitment Parties shall purchase, severally and not jointly, their

applicable portion of the New Common Stock associated with such unexercised Equity Subscription Rights in accordance with the terms and conditions set forth in the Backstop Commitment Agreement, at the ERO Price Per Share. As consideration for the undertakings of the Equity Commitment Parties in the Backstop Commitment Agreement, the Reorganized Debtors will pay the Backstop Commitment Premium to the Equity Commitment Parties on the Effective Date in accordance with the terms and conditions set forth in the Backstop Commitment Agreement.

All shares of New Common Stock issued upon exercise of the Equity Commitment Parties' own Equity Subscription Rights and in connection with the Backstop Commitment Premium will be issued in reliance upon Section 1145 of the Bankruptcy Code to the extent permitted under applicable law. The Reserved Shares and the shares of New Common Stock that are not subscribed for by holders of Equity Subscription Rights in the Equity Rights Offering and that are purchased by the Equity Commitment Parties in accordance with their backstop obligations under the Backstop Commitment Agreement (the "Unsubscribed Shares") will be issued in a private placement exempt from registration under Section 5 of the Securities Act pursuant to Section 4(a)(2) and/or Regulation D thereunder and will constitute "restricted securities" for purposes of the Securities Act. In the Backstop Commitment Agreement, the Equity Commitment Parties will be required to make representations and warranties as to their sophistication and suitability to participate in the private placement.

Entry of the Confirmation Order shall constitute Bankruptcy Court approval of the Equity Rights Offering (including the transactions contemplated thereby, and all actions to be undertaken, undertakings to be made, and obligations to be incurred by Reorganized Holdings in connection therewith). On the Effective Date, as provided in the Description of Transaction Steps, the rights and obligations of the Debtors under the Backstop Commitment Agreement shall vest in the Reorganized Debtors, as applicable.

At the Aggregate Rights Offering Amount, the shares of New Common Stock offered pursuant to the Equity Rights Offering (for the avoidance of doubt, not including any shares of New Common Stock issued in connection with the Backstop Commitment Premium) will represent approximately 60.6% of the New Common Stock outstanding on the Effective Date (subject to a downward ratable adjustment to account for the difference (if any) between the Aggregate Rights Offering Amount and the Adjusted Aggregate Right Offerings Amount), subject to dilution by the issuance of shares of New Common Stock (a) reserved for the MIP Awards and (b) on account of the exercise of the New Warrants.

On the Effective Date (or earlier in the case of termination of the Backstop Commitment Agreement), the Backstop Commitment Premium (which shall be an administrative expense) shall be distributed or paid to the Equity Commitment Parties under and as set forth in the Backstop Commitment Agreement and the Backstop Order. The shares of New Common Stock issued in satisfaction of the Backstop Commitment Premium will represent approximately 7.6% of the New Common Stock outstanding on the Effective Date, subject to dilution by the issuance of shares of New Common Stock (a) reserved for the MIP Awards and (b) on account of the exercise of the New Warrants.

Each holder of Equity Subscription Rights that receives New Common Stock as a result of exercising the relevant Equity Subscription Rights shall be subject to the provisions applicable to such holders of New Common Stock as set forth in Article IV.A.2 of the Plan.

The Cash proceeds of the Equity Rights Offering shall be used by the Debtors or Reorganized Debtors, as applicable, to (a) make distributions pursuant to the Plan, (b) fund working capital, and (c) fund general corporate purposes.

4. Issuance and Distribution of New Warrants

To the extent all or any portion of the New Warrants are required to be issued pursuant to the Plan, Reorganized Holdings shall issue such New Warrants on the Effective Date in accordance with the New Warrant Agreement and distribute them in accordance with the Plan. The Debtors, the Required Consenting BrandCo Lenders, and the Creditors' Committee shall work in good faith to render such New Warrants DTC eligible. All of the New Common Stock issued upon exercise of the New Warrants issued pursuant to the Plan shall, when so issued and upon payment of the exercise price in accordance with the terms of the New Warrants, be duly authorized, validly issued, fully paid, and non-assessable.

5. General Unsecured Creditor Recovery

On the Effective Date, or with respect to the GUC Settlement Top Up Amount and any increase to the GUC Trust/PI Fund Operating Reserve, after the Effective Date, solely to the extent the applicable Classes of General Unsecured Claims are entitled to distributions in accordance with the Plan, the GUC Trust shall be vested with the GUC Trust Assets and the PI Settlement Fund shall be vested with the PI Settlement Fund Assets. Except as provided to the contrary in this Plan, (a) the GUC Trust shall make distributions to Classes 9(b), (c) and (d) to Holders of Allowed Claims in such Classes in accordance with the treatment set forth in the Plan for such Classes and (b) the PI Settlement Fund shall make distributions to Class 9(a) holders of Allowed Claims in such Class in accordance with the terms of this Plan. From time to time following the Effective Date, the GUC Administrator, shall (x) receive for the account of the GUC Trust the Retained Preference Action Net Proceeds allocable to Classes 9(b), (c) and (d), and shall make distributions to the GUC Trust Beneficiaries in accordance with the GUC Trust Agreement, and (y) shall receive for the account of the PI Settlement Fund and transfer or cause to be transferred to the PI Settlement Fund the Retained Preference Action Net Proceeds allocable to Class 9(a) for distribution by the PI Settlement Fund to Holders of Allowed Talc Personal Injury Claims in accordance with the PI Settlement Fund Agreement. For the avoidance of doubt, (a) if the GUC Trust is established in accordance with the Plan, the GUC Administrator shall have the sole power and authority to pursue the Retained Preference Actions in the capacity as trustee of the GUC Trust and as agent for and on behalf of the PI Settlement Fund and (b) in the event that any, but not all, of Classes 9(a), (b), (c), or (d) votes to reject the Plan, (i) the GUC Administrator shall receive the Retained Preference Action Net Proceeds for the account of each such Class that votes to accept the Plan in the amount allocable to each such Class, and shall make distributions therefrom (and/or, in the case of Class 9(a), shall transfer or cause to be transferred to the PI Settlement Fund for distribution) ratably to Holders of Claims in each such Class and (ii) the Reorganized Debtors shall receive the Retained Preference Action Net Proceeds in the amount allocable to each such Class that votes to reject the Plan. The GUC Administrator shall have

responsibility for reconciling General Unsecured Claims (other than Talc Personal Injury Claims), including asserting any objections thereto and the PI Claims Administrator shall have responsibility for reconciling the Talc Personal Injury Claims, including asserting any objections thereto; *provided* that the Debtors, with the consent (not to be unreasonably withheld, conditioned, or delayed) of the Required Consenting BrandCo Lenders and in consultation with the Creditors' Committee, or the Reorganized Debtors, in consultation with the GUC Administrator and/or the PI Claims Administrator, as applicable, may elect to administer, dispute, object to, compromise, or otherwise resolve any such Class 9 Claim.

6. Cash on Hand

The Debtors or Reorganized Debtors, as applicable, shall use Cash on hand, if any, to fund distributions to certain Holders of Claims. All Excess Liquidity will be applied in accordance with the First Lien Exit Facilities Term Sheet; provided that, in the event the Reorganized Debtors enter into the Third-Party New Money Exit Facility, (a) all Excess Liquidity will be applied to reduce the Aggregate Rights Offering Amount, and (b) for the avoidance of doubt, the Debt Commitment Premium shall be paid in Cash as an Administrative Claim and "Excess Liquidity" will be calculated after giving effect to the payment thereof.

B. Restructuring Transactions

On the Effective Date, the applicable Debtors or the Reorganized Debtors shall enter into any transactions and shall take any actions as may be necessary or appropriate to effectuate the Restructuring Transactions, including to establish Reorganized Holdings and, if applicable, to transfer assets of the Debtors to Reorganized Holdings or a subsidiary thereof. The applicable Debtors or the Reorganized Debtors will take any actions as may be necessary or advisable to effect a corporate restructuring of the overall corporate structure of the Debtors, in the Description of Transaction Steps, or in the Definitive Documents, including the issuance of all securities, notes, instruments, certificates, and other documents required to be issued pursuant to the Plan, one or more intercompany mergers, consolidations, amalgamations, arrangements, continuances, restructurings, conversions, dissolutions, transfers, liquidations, or other corporate transactions, in each case, subject to the consent of the Required Consenting BrandCo Lenders and, solely to the extent required under the Restructuring Support Agreement, the Creditors' Committee and the Required Consenting 2016 Lenders.

The actions to implement the Restructuring Transactions may include: (1) the execution and delivery of appropriate agreements or other documents of merger, amalgamation, consolidation, restructuring, conversion, disposition, transfer, arrangement, continuance, dissolution, sale, purchase, or reorganization containing terms that are consistent with the terms of the Plan and that satisfy the applicable requirements of applicable law and any other terms to which the applicable parties may agree; (2) the execution and delivery of appropriate instruments of transfer, assignment, assumption, or delegation of any asset, property, right, liability, duty, debt, or obligation on terms consistent with the terms of the Plan and having other terms for which the applicable parties agree; (3) the filing of the New Organizational Documents and any appropriate certificates or articles of incorporation, formation, reincorporation, merger, consolidation, conversion, amalgamation, arrangement, continuance, or dissolution pursuant to applicable law; (4) the execution and delivery of the Equity Rights Offering Documents and any documentation

related to the Exit Facilities; (5) if applicable, all transactions necessary to provide for the purchase of substantially all of the assets or Interests of any of the Debtors by one or more Entities to be wholly owned by Reorganized Holdings, which purchase, if applicable, may be structured as a taxable transaction for United States federal income tax purposes; (6) the settlement, reconciliation, repayment, cancellation, discharge, and/or release, as applicable, of Intercompany Claims consistent with the Plan; and (7) all other actions that the Debtors or the Reorganized Debtors determine to be necessary, including making filings or recordings that may be required by applicable law in connection with the Plan.

For purposes of consummating the Plan and the Restructuring Transactions, none of the transactions contemplated in this Article IV.B shall constitute a change of control under any agreement, contract, or document of the Debtors.

C. Corporate Existence

Except as otherwise provided in the Plan, the Description of Transaction Steps, or any agreement, instrument, or other document incorporated in the Plan or the Plan Supplement, on the Effective Date, each Debtor shall continue to exist after the Effective Date as a Reorganized Debtor and as a separate corporation, limited liability company, partnership, or other form of entity, as the case may be, with all the powers of a corporation, limited liability company, partnership, or other form of entity, as the case may be, pursuant to the applicable law in the jurisdiction in which each applicable Debtor is incorporated or formed and pursuant to the respective certificate of incorporation and bylaws (or other analogous formation or governing documents) in effect before the Effective Date, except to the extent such certificate of incorporation and bylaws (or other analogous formation or governing documents) are amended by the Plan or otherwise amended in accordance with applicable law; *provided* that the Debtors and the Consenting BrandCo Lenders shall engage in good faith to execute mutually acceptable amendments with respect to the current ownership and licensing of all intellectual property owned by the Debtors and any additional transactions or considerations related thereto. To the extent such documents are amended, such documents are deemed to be amended pursuant to the Plan and require no further action or approval (other than any requisite filings required under applicable state, federal, or foreign law).

D. Vesting of Assets in the Reorganized Debtors

Except as otherwise provided in the Plan or any agreement, instrument, or other document incorporated in the Plan, the Plan Supplement or the Confirmation Order, on the Effective Date, pursuant to sections 1141(b) and (c) of the Bankruptcy Code, all property (including all interests, rights, and privileges related thereto) in each Estate, all Causes of Action, and any property acquired by any of the Debtors pursuant to the Plan, including Interests held by the Debtors in any non-Debtor Affiliates, shall vest in the applicable Reorganized Debtor, free and clear of all Liens, Claims, charges, encumbrances, or other interests, unless expressly provided otherwise by the Plan or the Confirmation Order, subject to and in accordance with the Plan, including the Description of Transaction Steps. On and after the Effective Date, except as otherwise provided in the Plan or the Confirmation Order, each Reorganized Debtor may operate its business and may use, acquire, or dispose of property and compromise or settle any Claims, Interests, or Causes of Action without supervision or approval by the Bankruptcy Court and free

of any restrictions of the Bankruptcy Code or the Bankruptcy Rules. Without limiting the foregoing, the Reorganized Debtors may pay the charges that they incur on or after the Confirmation Date for professional fees, disbursements, expenses, or related support services without application to the Bankruptcy Court, but subject in all respect to the Final DIP Order and the Plan.

E. Cancellation of Existing Indebtedness and Securities

Except as otherwise expressly provided in the Plan, the Confirmation Order, or any agreement, instrument, or other document entered into in connection with or pursuant to the Plan or the Restructuring Transactions, on the Effective Date, (1) all notes, bonds, indentures, certificates, securities, shares, equity securities, purchase rights, options, warrants, convertible securities or instruments, credit agreements, collateral agreements, subordination agreements, intercreditor agreements or other instruments or documents directly or indirectly evidencing, creating, or relating to any indebtedness or obligations of, or ownership interest in, the Debtors, or giving rise to any Claims against or Interests in the Debtors or to any rights or obligations relating to any Claims against or Interests in the Debtors (except with respect to such agreements, certificates, notes, or other instruments or documents evidencing indebtedness or obligation of or ownership interest in the Debtors that is specifically Reinstated, amended and Reinstated, or entered into pursuant to the Plan), including, without limitation, the 2016 Credit Agreement, the ABL Facility Credit Agreement, the BrandCo Credit Agreement, and the Unsecured Notes Indenture shall be canceled without any need for a Holder to take further action with respect thereto, and the duties and obligations of all parties thereto, including the Debtors or the Reorganized Debtors, as applicable, and any non-Debtor Affiliates, thereunder or in any way related thereto shall be deemed satisfied in full, canceled, released, discharged, and of no force or effect and (2) the obligations of the Debtors or Reorganized Debtors, as applicable, pursuant, relating, or pertaining to any agreements, certificates of designation, bylaws, or certificate or articles of incorporation or similar documents governing the notes, bonds, indentures, certificates, securities, shares, purchase rights, options, warrants, or other instruments or documents evidencing or creating any indebtedness or obligation of or Interests in the Debtors (except with respect to such agreements, certificates, notes, or other instruments or documents evidencing indebtedness or obligation of or ownership interest in the Debtors that is specifically Reinstated, amended and Reinstated, or entered into pursuant to the Plan), including, without limitation, the 2016 Credit Agreement, the ABL Facility Credit Agreement, the BrandCo Credit Agreement, and the Unsecured Notes Indenture shall be released and discharged in exchange for the consideration provided hereunder. Notwithstanding the foregoing, Confirmation or the occurrence of the Effective Date, any such document or instrument that governs the rights, claims, or remedies of the Holder of a Claim or Interest shall continue in effect solely for purposes of (1) enabling Holders of Allowed Claims to receive distributions under the Plan as provided herein and subject to the terms and conditions of the applicable governing document or instrument as set forth therein, and (2) allowing and preserving the rights of each of the applicable agents and indenture trustees to (a) make or direct the distributions in accordance with the Plan as provided herein and (b) assert or maintain any rights for indemnification (including on account of the 2016 Agent Surviving Indemnity Obligations) the applicable agent or indenture trustee may have arising under, and due pursuant to the terms of, the applicable governing document or instrument; *provided that*, subject to the treatment provisions of Article III of the Plan, no such indemnification may be sought from the Debtors, the Reorganized Debtors, or any Released Party. For the avoidance of doubt, nothing

in this Plan shall, or shall be deemed to, alter, amend, discharge, limit, or otherwise impair the 2016 Agent Surviving Indemnity Obligations on or after the Effective Date, and any such obligation (whenever arising) survives Confirmation, Consummation, and the occurrence of the Effective Date, in each case in accordance with and subject to the terms and conditions of the 2016 Credit Agreement and regardless of the discharge and release of all Claims of the 2016 Agent against the Debtors or the Reorganized Debtors.

On the Effective Date, each holder of a certificate or instrument evidencing a Claim that is discharged by the Plan shall be deemed to have surrendered such certificate or instrument in accordance with the applicable indenture or agreement that governs the rights of such holder of such Claim. Such surrendered certificate or instrument shall be deemed canceled as set forth in, and subject to the exceptions set forth in, this Article IV.E.

Notwithstanding anything in this Article IV.E, the Unsecured Notes Indenture shall remain in effect solely with respect to the right of the Unsecured Notes Indenture Trustee to make Plan distributions in accordance with the Plan and to preserve the rights and protections of the Unsecured Notes Indenture Trustee with respect to the Holders of Unsecured Notes Claims, including the Unsecured Notes Indenture Trustee's charging lien and priority rights. Subject to the distribution of Class 8 Plan consideration delivered to it in accordance with the Unsecured Notes Indenture at the expense of the Reorganized Debtors, the Unsecured Notes Indenture Trustee shall have no duties to Holders of Unsecured Notes Claims following the Effective Date of the Plan, including no duty to object to claims or treatment of other creditors.

F. Corporate Action

On the Effective Date, or as soon thereafter as is reasonably practicable, all actions contemplated by the Plan shall be deemed authorized and approved in all respects, including: (1) execution and entry into each of the Exit Facilities; (2) approval of and entry into the New Organizational Documents; (3) issuance and distribution of the New Securities, including pursuant to the Equity Rights Offering; (4) selection of the directors and officers for the Reorganized Debtors; (5) implementation of the Restructuring Transactions contemplated by the Plan; (6) adoption or assumption, if and as applicable, of the Employment Obligations; (7) the formation or dissolution of any Entities pursuant to and the implementation of the Restructuring Transactions and performance of all actions and transactions contemplated by the Plan, including the Description of Transaction Steps; (8) the rejection, assumption, or assumption and assignment, as applicable, of Executory Contracts and Unexpired Leases; and (9) all other actions contemplated by the Plan (whether to occur before, on, or after the Effective Date). All matters provided for herein involving the corporate structure of the Debtors or the Reorganized Debtors, or any corporate, limited liability company, or related action required by the Debtors or the Reorganized Debtors in connection herewith shall be deemed to have occurred and shall be in effect in accordance with the Plan, including the Description of Transaction Steps, without any requirement of further action by the shareholders, members, directors, or managers of the Debtors or Reorganized Debtors, and with like effect as though such action had been taken unanimously by the shareholders, members, directors, managers, or officers, as applicable, of the Debtors or Reorganized Debtors. Before, on, or after the Effective Date, the appropriate officers of the Debtors or the Reorganized Debtors, as applicable, shall be authorized to issue, execute, and deliver the agreements, documents, securities, and instruments contemplated under the Plan (or

necessary or desirable to effect the transactions contemplated under the Plan) in the name of and on behalf of the Reorganized Debtors. The authorizations and approvals contemplated by this Article IV.F shall be effective notwithstanding any requirements under non-bankruptcy law.

G. New Organizational Documents

To the extent required under the Plan or applicable non-bankruptcy law, on or promptly after the Effective Date, the Reorganized Debtors will file their applicable New Organizational Documents with the applicable Secretaries of State and/or other applicable authorities in their respective states or jurisdictions of incorporation or formation in accordance with the corporate laws of such respective states or jurisdictions of incorporation or formation. Pursuant to section 1123(a)(6) of the Bankruptcy Code, the New Organizational Documents will prohibit the issuance of non-voting equity securities of Reorganized Holdings. After the Effective Date, the Reorganized Debtors may amend and restate their respective New Organizational Documents or otherwise restructure their legal Entity forms, without supervision or approval by the Bankruptcy Court and in accordance with applicable non-bankruptcy law.

The New Organizational Documents shall provide for the following minority protections (which shall not be subject to amendment other than with the consent of holders of at least two-thirds of the then-issued and outstanding shares of New Common Stock and as to which the New Organizational Documents will provide equivalent rights to all equivalent sized holders of New Common Stock): (1) annual audited and quarterly financial statements by Reorganized Holdings, as well as a quarterly management call, including a Q&A; (2) no transfer restrictions other than restrictions on transfers to competitors, customary drag-along and tag-along rights (in connection with a transfer of a majority of the then-outstanding New Common Stock), and other customary transfer restrictions (including restrictions on transfers that are not in compliance with applicable law or would require Reorganized Holdings to register securities or to register as an "investment company"), but in any event will not include any right of first refusal or right of first offer; and (3) customary pro rata preemptive rights in connection with equity issuances for cash (subject to customary carve outs) for accredited investor holders of New Common Stock above a specified threshold (which threshold shall be determined to provide such preemptive rights to approximately ten (10) holders as of the Effective Date).

H. Directors and Officers of the Reorganized Debtors

As of the Effective Date, the term of the current members of the boards of directors of each Debtor shall expire, and the New Boards shall be appointed in accordance with the New Organizational Documents of each Reorganized Debtor.

The members of the Reorganized Holdings Board immediately following the Effective Date shall be determined and selected by the Required Consenting 2020 B-2 Lenders.

Except as otherwise provided in the Plan, the Confirmation Order, the Plan Supplement, or the New Organizational Documents, the officers of the Debtors immediately before the Effective Date, as applicable, shall serve as the initial officers of the Reorganized Debtors on the Effective Date.

Pursuant to section 1129(a)(5) of the Bankruptcy Code, the Debtors will disclose in the Plan Supplement the identity and affiliations of any Person proposed to serve on the initial Reorganized Holdings Board and New Subsidiary Boards, to the extent known at the time of filing, as well as those Persons that will serve as an officer of Reorganized Holdings or other Reorganized Debtor. To the extent any such director or officer is an "insider" as such term is defined in section 101(31) of the Bankruptcy Code, the nature of any compensation to be paid to such director or officer will also be disclosed. Each such director and officer shall serve from and after the Effective Date pursuant to the terms of the New Organizational Documents and may be replaced or removed in accordance with such New Organizational Documents.

I. Employment Obligations

Except as otherwise expressly provided in the Plan or the Plan Supplement, the Reorganized Debtors shall honor the Employment Obligations (1) existing and effective as of the Petition Date, (2) that were incurred or entered into in the ordinary course of business prior to the Effective Date, or (3) as otherwise agreed to between the Debtors and the Required Consenting BrandCo Lenders on or prior to the Effective Date. Additionally, on the Effective Date, the Reorganized Debtors shall assume (1) the existing CEO Employment Agreement as amended by the CEO Employment Agreement Term Sheet, and (2) the Revlon Executive Severance Pay Plan as amended by the Executive Severance Term Sheet, in each case, as adopted in accordance with the Restructuring Support Agreement, and such assumed agreements shall supersede and replace any existing executive severance plan for directors and above and the chief executive officer employment agreement.

Except as otherwise expressly provided in the Plan or the Plan Supplement, to the extent that any of the Employment Obligations are executory contracts, pursuant to sections 365 and 1123 of the Bankruptcy Code, each of them shall be deemed assumed as of the Effective Date and assigned to the applicable Reorganized Debtor. For the avoidance of doubt, the foregoing shall not (1) limit, diminish, or otherwise alter the Reorganized Debtors' defenses, claims, Causes of Action, or other rights with respect to the Employment Obligations, or (2) impair the rights of the Debtors or Reorganized Debtors, as applicable, to implement the Management Incentive Plan in accordance with its terms and conditions and to determine the Employment Obligations of the Reorganized Debtors in accordance with their applicable terms and conditions on or after the Effective Date, in each case consistent with the Plan.

On the Effective Date, the Debtors shall assume all collective bargaining agreements.

The Confirmation Order shall approve the Enhanced Cash Incentive Program and the Global Bonus Program. As soon as practicable following the Effective Date (but no later than 21 days after the Effective Date, absent any ordinary course administrative delay), the Reorganized Debtors shall implement (1) the Enhanced Cash Incentive Program, and (2) the Global Bonus Program, in each case, in accordance with the Plan and the Restructuring Support Agreement. At its first meeting after the Effective Date, which shall be held as soon as reasonably practicable after the Effective Date, but in any case no later than 21 days after the Effective Date, absent any ordinary course administrative delay that is not caused for purposes of circumventing this requirement by any equity holder or any member of the Reorganized Holdings Board other than

the Debtors' chief executive officer, in connection with the establishment of the Reorganized Holdings Board, the Reorganized Holdings Board shall approve, adopt, and affirm, as applicable, the implementation of the Enhanced Cash Incentive Program and the Global Bonus Program as of the Effective Date.

J. Qualified Pension Plans

On the Effective Date, the Debtors shall assume the Qualified Pension Plans in accordance with the terms of the Qualified Pension Plans and the relevant provisions of ERISA and the IRC.

All proofs of claim filed by PBGC shall be deemed withdrawn on the Effective Date.

K. Retiree Benefits

From and after the Effective Date, the Debtors shall assume and continue to pay all Retiree Benefit Claims in accordance with applicable law.

L. Key Employee Incentive/Retention Plans

On the Effective Date, the Debtors shall pay, to KEIP and KERP participants, as applicable, (1) all KERP amounts earnable for the quarter in which the Effective Date occurs prorated for the period from the first day of such quarter through and including the Effective Date, (2) all KEIP amounts (including any catch-up amounts) earned by the KEIP participants based on the Debtors' good faith estimates of performance for the quarter in which the Effective Date occurs prorated for the period from the first day of such quarter through and including the Effective Date, and (3) all KEIP amounts (including any catch-up amounts) earned by the KEIP participants for quarters ending prior to the quarter in which the Effective Date occurs but which remain unpaid, based on the Debtors' good faith estimates of performance for such quarters, with such estimates to be subject to the approval of the Required Consenting BrandCo Lenders, with such approval not to be unreasonably withheld, conditioned, or delayed.

Except as set forth in in this Article IV.L, the KEIP and KERP programs shall terminate effective as of the Effective Date and any clawback rights provided for under the KEIP or the KERP shall be released.

M. Effectuating Documents; Further Transactions

On, before, or after (as applicable) the Effective Date, the Reorganized Debtors, the officers of the Reorganized Debtors, and members of the New Boards are authorized to and may issue, execute, deliver, file, or record such contracts, securities, instruments, releases, and other agreements or documents and take such actions as may be necessary or appropriate to effectuate, implement, and further evidence the terms and conditions of the Plan, the Restructuring Transactions, the New Organizational Documents, the Exit Facilities Documents, and the securities issued pursuant to the Plan, including the New Securities, and any and all other agreements, documents, securities, filings, and instruments relating to the foregoing in the name of and on behalf of the Reorganized Debtors, without the need for any approvals, authorization, or

consents except those expressly required pursuant to the Plan. The authorizations and approvals contemplated by this Article IV shall be effective notwithstanding any requirements under non-bankruptcy law.

N. Management Incentive Plan

By no later than January 1, 2024, the Reorganized Holdings Board shall implement the Management Incentive Plan that provides for the issuance of options and/or other equity-based compensation to the management and directors of the Reorganized Debtors in accordance with the Plan.

7.5% of the New Common Stock, on a fully diluted basis, shall be reserved for issuance in connection with the Management Incentive Plan. The participants in the Management Incentive Plan, the allocations and form of the options and other equity-based compensation to such participants (including the amount of the allocations and the timing of the grant of the options and other equity-based compensation), and the terms and conditions of such options and other equity-based compensation (including vesting, exercise prices, base values, hurdles, forfeiture, repurchase rights, and transferability) shall be determined by the Reorganized Holdings Board; *provided* that one-half of the MIP Equity Pool shall be awarded to participants under the Management Incentive Plan upon implementation no later than January 1, 2024.

O. Exemption from Certain Taxes and Fees

To the fullest extent permitted by section 1146(a) of the Bankruptcy Code, any transfers (whether from a Debtor to a Reorganized Debtor or to any other Person) of property pursuant to the Plan shall not be subject to any stamp tax, document recording tax, conveyance fee, intangibles, or similar tax, mortgage tax, real estate transfer tax, personal property transfer tax, mortgage recording tax, sales or use tax, Uniform Commercial Code filing or recording fee, regulatory filing or recording fee, or other similar tax or governmental assessment in the United States, and the Confirmation Order shall direct and be deemed to direct the appropriate state or local governmental officials or agents to forgo the collection of any such tax or governmental assessment and to accept for filing and recordation instruments or other documents pursuant to such transfers of property without the payment of any such tax or governmental assessment. Such exemption specifically applies, without limitation, to (1) the creation, modification, consolidation, or recording of any mortgage, deed of trust, Lien, or other security interest, or the securing of additional indebtedness by such or other means, (2) the making or assignment of any lease or sublease, (3) any Restructuring Transaction authorized by the Plan, and (4) the making or delivery of any deed or other instrument of transfer under, in furtherance of, or in connection with the Plan, including: (a) any merger agreements; (b) agreements of consolidation, restructuring, disposition, liquidation, or dissolution; (c) deeds; (d) bills of sale; (e) assignments executed in connection with any Restructuring Transaction occurring under the Plan; or (f) the other Definitive Documents.

P. Indemnification Provisions

On and as of the Effective Date, consistent with applicable law, the Indemnification Provisions in place as of the Effective Date (whether in the bylaws, certificates of incorporation or formation, limited liability company agreements, other organized documents, board resolutions,

indemnification agreements, employment contracts, or otherwise) for current and former directors, officers, managers, employees, attorneys, accountants, investment bankers, and other professionals of the Debtors, as applicable, shall be assumed by the Reorganized Debtors (and any such Indemnification Provisions in place as to any Debtors that are to be liquidated under the Plan shall be assigned to and assumed by an applicable Reorganized Debtor), deemed irrevocable, and will remain in full force and effect and survive the effectiveness of the Plan unimpaired and unaffected, and each of the Reorganized Debtors' New Organizational Documents will provide for the indemnification, defense, reimbursement, exculpation, and/or limitation of liability of, and advancement of fees and expenses to the Debtors' and the Reorganized Debtors' current and former directors, officers, employees, agents, managers, attorneys, and other professionals, at least to the same extent as such documents of each of the respective Debtors on the Petition Date but in no event greater than as permitted by law, against any Causes of Action. None of the Reorganized Debtors shall amend and/or restate its respective New Organizational Documents, on or after the Effective Date to terminate, reduce, discharge, impair or adversely affect in any way (1) any of the Reorganized Debtors' obligations referred to in the immediately preceding sentence or (2) the rights of such current and former directors, officers, employees, agents, managers, attorneys, and other professionals.

Q. Preservation of Causes of Action

In accordance with section 1123(b) of the Bankruptcy Code, the Reorganized Debtors shall retain and may enforce all rights to commence and pursue, any and all Retained Causes of Action (except, if the GUC Trust is established in accordance with the Plan, the GUC Trust may enforce all rights to commence and pursue Retained Preference Actions), whether arising before or after the Petition Date, including but not limited to any actions specifically enumerated in the Plan Supplement, and the Reorganized Debtors' rights to commence, prosecute, or settle such Retained Causes of Action shall be preserved notwithstanding the occurrence of the Effective Date. If the GUC Trust is established in accordance with the Plan, the GUC Trust (on its own behalf and, if the PI Settlement Fund is established in accordance with the Plan, as agent for the PI Settlement Fund) shall retain and may enforce all rights to commence and pursue any Retained Preference Actions, and the GUC Trust's rights to commence, prosecute, or settle such Retained Preference Actions shall be preserved notwithstanding the occurrence of the Effective Date. For the avoidance of doubt, the preservation of Retained Causes of Action described in the preceding sentence includes, but is not limited to, the Reorganized Debtors' retention of the Debtors' rights to (1) object to Administrative Claims, (2) object to other Claims, and (3) subordinate Claims, other than the Causes of Action released by the Debtors pursuant to the releases and exculpations contained in the Plan, including in Article X of the Plan, which shall be deemed released and waived by the Debtors and Reorganized Debtors as of the Effective Date.

The Reorganized Debtors may pursue such Retained Causes of Action, as appropriate, in accordance with the best interests of the Reorganized Debtors, in their respective discretion. The GUC Trust, if established, may pursue Retained Preference Actions and objections to General Unsecured Claims in accordance with the best interests of the GUC Trust and the PI Settlement Fund. **No Entity may rely on the absence of a specific reference in the Plan, the Plan Supplement, or the Disclosure Statement to any Cause of Action against them as any indication that the Debtors or the Reorganized Debtors (or, with respect to Retained Preference Actions, the GUC Trust) will not pursue any and all available Retained Causes**

of Action. The Debtors and the Reorganized Debtors expressly reserve all rights to prosecute any and all Retained Causes of Action against any Entity. The GUC Trust expressly reserves all rights to prosecute any and all Retained Preference Actions in accordance with the Plan. The Reorganized Debtors and, solely with respect to Retained Preference Actions and the allowance or disallowance of General Unsecured Claims, the GUC Trust, as applicable, expressly reserve all and shall retain the applicable Retained Causes of Action, for later adjudication, and, therefore no preclusion doctrine, including the doctrines of res judicata, collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial, equitable, or otherwise), or laches, shall apply to such Retained Causes of Action upon, after, or as a consequence of the Confirmation or Consummation.

The applicable Reorganized Debtor, through its authorized agents or representatives, shall retain and may exclusively enforce any and all Retained Causes of Action. The Reorganized Debtors shall have the exclusive right, authority, and discretion to determine and to initiate, file, prosecute, enforce, abandon, settle, compromise, release, withdraw, or litigate to judgment any such Retained Causes of Action except as otherwise expressly provided in the Plan and to decline to do any of the foregoing without the consent or approval of any third party or further notice to or action, order, or approval of the Bankruptcy Court.

R. GUC Trust and PI Settlement Fund

On the Effective Date, solely in the event that any Class of General Unsecured Claims votes to accept the Plan and the Creditors' Committee Settlement Conditions are satisfied, the GUC Trust shall be established in accordance with the GUC Trust Agreement. The GUC Trust Agreement shall be (a) drafted by the Creditors' Committee and (b) in substantially the form included in the Plan Supplement.

On the Effective Date, solely in the event that Class 9(a) votes to accept the Plan and the Creditors' Committee Settlement Conditions are satisfied, the PI Settlement Fund shall be established in accordance with the terms of the PI Settlement Fund Agreement and the Plan. The PI Settlement Fund Agreement shall be (a) drafted by the Creditors' Committee and (b) in substantially the form included in the Plan Supplement.

On the Effective Date, or with respect to the GUC Settlement Top Up Amount and any increase to the GUC Trust/PI Fund Operating Reserve, after the Effective Date, in accordance with the Plan, the GUC Trust Assets shall vest in the GUC Trust and the PI Settlement Fund Assets shall vest in the PI Settlement Fund, as applicable, free and clear of all Claims, Interests, liens, and other encumbrances. For the avoidance of doubt, any portion of the GUC Settlement Total Amount allocable to any Class of General Unsecured Claims that votes to reject the Plan shall be retained by the Reorganized Debtors. Additional assets may vest in the GUC Trust and the PI Settlement Fund from time to time after the Effective Date in the event that an additional GUC Settlement Top Up Amount becomes due, or in the event that additional assets are added to the GUC Trust/PI Fund Operating Reserve pursuant to the Plan.

The GUC Trust or PI Settlement Fund, as applicable, shall have the sole power and authority to: (1) receive and hold the GUC Trust Assets and the PI Settlement Fund Assets, as the case may be; (2) except with respect to Hair Straightening Claims, administer, dispute, object to,

compromise, or otherwise resolve all General Unsecured Claims in any Class of General Unsecured Claims that votes to accept the Plan; *provided* that the Debtors, with the consent (not to be unreasonably withheld, conditioned, or delayed) of the Required Consenting BrandCo Lenders and in consultation with the Creditors' Committee, or the Reorganized Debtors, in consultation with the GUC Administrator or PI Claims Administrator, as applicable, may elect to administer, dispute, object to, compromise, or otherwise resolve any such Claim (other than a Talc Personal Injury Claim administered pursuant to the PI Claims Distribution Procedures); (3) make distributions in accordance with the Plan to Holders of Allowed General Unsecured Claims in any Class that votes to accept the Plan; and (4) in the case of the GUC Trust only, on its own behalf and acting as agent for the PI Settlement Fund, commence and pursue the Retained Preference Actions, and manage and administer any proceeds thereof in accordance with the Plan. The Debtors or the Reorganized Debtors, as applicable, shall have the sole power and authority to administer, dispute, object to, compromise, or otherwise resolve all Hair Straightening Claims; *provided*, *that*, for the avoidance of doubt, the GUC Trust shall pay, pursuant to Article III.C.12 of the Plan, any Allowed Hair Straightening Claims that are liquidated in accordance with Article IX.A.6 of the Plan and the GUC Trust Agreement and the sole recovery from the Estates on account of Hair Straightening Claims shall be from the GUC Trust in accordance with Article III.C.12 of the Plan and the GUC Trust Agreement.

The GUC Administrator, the PI Claims Administrator, and their respective counsel shall be selected by the Creditors' Committee and disclosed in the Plan Supplement prior to commencement of the Confirmation Hearing. The identity of the GUC Administrator, the PI Claims Administrator, and their respective counsel, and the terms of their compensation shall be reasonably acceptable to the Debtors and the Required Consenting BrandCo Lenders. In furtherance of and consistent with the purpose of the GUC Trust or PI Settlement Fund, as applicable, and the Plan, the GUC Administrator and/or PI Claims Administrator, as applicable, shall: (1) have the power and authority to perform all functions on behalf of the GUC Trust or PI Settlement Fund, as applicable; (2) undertake, with the cooperation of the Reorganized Debtors, all administrative responsibilities that are provided in the Plan and the GUC Trust Agreement or PI Settlement Fund Agreement, as applicable, including filing the applicable operating reports and administering the closure of the Chapter 11 Cases, which reports shall be delivered to the Reorganized Debtors; (3) be responsible for all decisions and duties with respect to the GUC Trust or PI Settlement Fund, as applicable, and the GUC Trust Assets and the PI Settlement Fund Assets, as applicable; (4) allocate the GUC Trust/PI Fund Operating Reserve between the GUC Trust and the PI Settlement Fund, and administer such funds in accordance with the terms of the Plan, the GUC Trust Agreement, and the PI Settlement Fund Agreement; and (5) in all circumstances and at all times, act in a fiduciary capacity for the benefit and in the best interests of the beneficiaries of the GUC Trust or PI Settlement Fund Agreement, as applicable, in furtherance of the purpose of the GUC Trust and PI Settlement Fund Agreement and in accordance with the Plan and the GUC Trust Agreement or PI Settlement Fund Agreement, as applicable.

All expenses (including taxes) of the PI Settlement Fund shall be GUC Trust/PI Fund Operating Expenses and shall be payable solely from the GUC Trust/PI Fund Operating Reserve.

S. Restructuring Expenses

The Restructuring Expenses incurred, or estimated to be incurred, up to and including the Effective Date shall be paid in full in Cash on the Effective Date (to the extent not previously paid during the course of the Chapter 11 Cases on the dates on which such amounts would be required to be paid under the Term DIP Credit Agreement, the DIP Orders, or the Restructuring Support Agreement) without the requirement to file a fee application with the Bankruptcy Court, without the need for time detail, and without any requirement for review or approval by the Bankruptcy Court or any other party. All Restructuring Expenses to be paid on the Effective Date shall be estimated prior to and as of the Effective Date and such estimates shall be delivered to the Debtors at least two (2) Business Days before the anticipated Effective Date; *provided* that such estimates shall not be considered to be admissions or limitations with respect to such Restructuring Expenses. In addition, the Debtors and the Reorganized Debtors (as applicable) shall continue to pay, when due, pre- and post-Effective Date Restructuring Expenses, whether incurred before, on or after the Effective Date. For the avoidance of doubt, the payment of the fees and expenses of the Unsecured Notes Indenture Trustee pursuant to Article IV.T of the Plan shall be deemed to be part of the treatment of Class 8 and not by reason of the Unsecured Notes Indenture Trustee's membership on the Committee.

ARTICLE V.

THE GUC TRUST

A. Establishment of the GUC Trust

On the Effective Date, solely in the event that any Class of General Unsecured Claims votes to accept the Plan and the Creditors' Committee Settlement Conditions are satisfied, the GUC Trust shall be established in accordance with the terms of the GUC Trust Agreement and the Plan. The GUC Trust Agreement shall be (a) drafted by the Creditors' Committee and (b) in substantially the form included in the Plan Supplement.

The GUC Trust shall be established to liquidate the GUC Trust Assets and make distributions in accordance with the Plan, Confirmation Order, and GUC Trust Agreement, and in accordance with Treasury Regulation section 301.7701-4(d), with no objective to continue or engage in the conduct of a trade or business, except to the extent reasonably necessary to, and consistent with, the liquidating purpose of the GUC Trust. The GUC Trust shall be structured to qualify as a "liquidating trust" within the meaning of Treasury Regulations Section 301.7701-4(d) and in compliance with Revenue Procedure 94-45, and thus, as a "grantor trust" within the meaning of Sections 671 through 679 of the Tax Code. Accordingly, the GUC Trust Beneficiaries shall be treated for U.S. federal income tax purposes (1) as direct recipients of undivided interests in the GUC Trust Assets (other than to the extent the GUC Trust Assets are allocable to Disputed Claims) and as having immediately contributed such assets to the GUC Trust, and (2) thereafter, as the grantors and deemed owners of the GUC Trust and thus, the direct owners of an undivided interest in the GUC Trust Assets (other than such GUC Trust Assets that are allocable to Disputed Claims).

B. The GUC Administrator

The identity of the GUC Administrator shall be disclosed in the Plan Supplement prior to entry of the Confirmation Order on the docket of the Chapter 11 Cases.

C. Certain Tax Matters

The GUC Administrator shall file tax returns for the GUC Trust as a grantor trust pursuant to Treasury Regulations Section 1.671-4(a) and in accordance with the Plan. The GUC Trust's items of taxable income, gain, loss, deduction, and/or credit (other than such items is respect of any assets allocable to, or retained on account of, Disputed Claims) will be allocated to each holder in accordance with their relative ownership of GUC Trust Interests.

As soon as possible after the Effective Date, the GUC Administrator shall make a good faith valuation of the GUC Trust Assets and such valuation shall be used consistently by all parties for all U.S. federal income tax purposes.

The GUC Administrator may request an expedited determination of taxes under section 505(b) of the Bankruptcy Code for all tax returns filed by or on behalf of the GUC Trust for all taxable periods through the dissolution thereof. Nothing in this Article V.C shall be deemed to determine, expand, or contract the jurisdiction of the Bankruptcy Court under section 505 of the Bankruptcy Code.

The GUC Administrator (1) may timely elect to treat any GUC Trust Assets allocable to Disputed Claims as a "disputed ownership fund" governed by Treasury Regulations Section 1.468B-9, and (2) to the extent permitted by applicable law, shall report consistently for state and local income tax purposes. If a "disputed ownership fund" election is made, all parties (including the GUC Administrator and the holders of GUC Trust Interests) shall report for U.S. federal, state, and local income tax purposes consistently with the foregoing. The GUC Administrator shall file all income tax returns with respect to any income attributable to a "disputed ownership fund" and shall pay the U.S. federal, state, and local income taxes attributable to such disputed ownership fund based on the items of income, deduction, credit, or loss allocable thereto. The Reorganized Debtors and the GUC Administrator shall cooperate to ensure that any distributions made in respect of Claims that are in the nature of compensation for services (including the Non-Qualified Pension Claims) ("Wage Distributions") are processed through appropriate payroll processing systems or arrangements and are subject to appropriate payroll tax withholding and reporting, and that any applicable payroll taxes associated therewith are properly remitted to taxing authorities. The Reorganized Debtors and the GUC Trust shall, if so requested by the GUC Trust, cooperate in good faith to agree to such procedures so as to permit such Wage Distributions to be processed through the Reorganized Debtors' payroll processing systems (which may, for the avoidance of doubt, be administered by a third party). The employer portion of any payroll taxes applicable to Wage Distributions shall be solely borne by the Reorganized Debtors; neither the GUC Trust nor the GUC Trust/PI Fund Operating Reserve shall bear any liability for the employer portion of any payroll taxes applicable to Wage Distributions.

ARTICLE VI.

PI SETTLEMENT FUND

A. Establishment of the PI Settlement Fund

On the Effective Date, solely in the event that Class 9(a) votes to accept the Plan and the Creditors' Committee Settlement Conditions are satisfied, the PI Settlement Fund shall be established in accordance with the terms of the PI Settlement Fund Agreement and the Plan. The PI Settlement Fund Agreement shall be (a) drafted by the Creditors' Committee and (b) in substantially the form included in the Plan Supplement. The PI Settlement Fund shall be established to make distributions to Holders of Talc Personal Injury Claims in accordance with the PI Claims Distribution Procedures and the Plan. All expenses (including taxes) incurred by the PI Settlement Fund shall be recorded on the books and records (and reported on all applicable tax returns) as expenses of the PI Settlement Fund; *provided however that*, the PI Settlement Fund shall remit all invoices or other documentation with respect to such expenses for payment to the GUC Administrator and the GUC Administrator shall timely make such payments on behalf of the PI Settlement Fund solely from the GUC Trust/PI Fund Operating Reserve.

The Bankruptcy Court shall have continuing jurisdiction over the PI Settlement Fund.

B. The PI Claims Distribution Procedures

The PI Claims Distribution Procedures shall be established solely to implement the Plan and Plan Settlement. Nothing in the PI Claims Distribution Procedures or any other Definitive Document is intended to be, nor shall it be construed as, an admission by the Debtors as to any Talc Personal Injury Claim, nor shall any Definitive Document, including the PI Claims Distribution Procedures, or any component thereof be admissible as evidence of, or have any *res judicata*, collateral estoppel, or other preclusive or precedential effect regarding, (i) any alleged asbestos contamination in any product manufactured, sold, supplied, produced, distributed, released, advertised or marketed by the Debtors or for which the Debtors or Reorganized Debtors otherwise have legal responsibility, or (ii) any liability of the Debtors or the Reorganized Debtors, or the amount of any alleged liability, in respect of any personal injury actually or allegedly caused by any talc-containing allegedly asbestos-contaminated product manufactured, sold, supplied, produced, distributed, released, advertised, or marketed by the Debtors or for which the Debtors or the Reorganized Debtors otherwise have legal responsibility. Likewise, no decision of the PI Claims Administrator or any advisory committee thereto to approve or make any distribution upon any Talc Personal Injury Claim shall be admissible as evidence of, or have any *res judicata*, collateral estoppel, or other preclusive or precedential effect regarding, liability to be imposed against the Debtors, the Reorganized Debtors, or their Affiliates, or any other Entity other than the PI Settlement Fund. The Confirmation Order shall constitute findings and orders with regard to this Article VI.B.

C. The PI Claims Administrator

The identity of the PI Claims Administrator shall be disclosed in the Plan Supplement prior to entry of the Confirmation Order on the docket of the Chapter 11 Cases.

D. Certain Tax Matters

The PI Settlement Fund is intended to be treated, and shall be reported, as a "qualified settlement fund" for U.S. federal income tax purposes and shall be treated consistently for state and local tax purposes to the extent applicable. The PI Claims Administrator shall be the "administrator" of the PI Settlement Fund within the meaning of Treasury Regulations section 1.468B-2(k)(3).

The PI Claims Administrator shall be responsible for filing all tax returns of the PI Settlement Fund and the payment, out of the assets of PI Settlement Fund, of any taxes due by or imposed on the PI Settlement Fund.

The PI Claims Administrator may request an expedited determination of taxes under section 505(b) of the Bankruptcy Code for all tax returns filed by or on behalf of the PI Settlement Fund for all taxable periods through the dissolution thereof. Nothing in this **Article VI.D** shall be deemed to determine, expand or contract the jurisdiction of the Bankruptcy Court under section 505 of the Bankruptcy Code.

ARTICLE VII.

TREATMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES

A. Assumption and Rejection of Executory Contracts and Unexpired Leases

Except as otherwise provided herein, all Executory Contracts or Unexpired Leases will be deemed assumed as of the Effective Date, in accordance with the provisions and requirements of sections 365 and 1123 of the Bankruptcy Code, other than those Executory Contracts or Unexpired Leases that: (1) previously were assumed or rejected by the Debtors; (2) are identified on the Schedule of Rejected Executory Contracts and Unexpired Leases; or (3) are the subject of a motion to reject such Executory Contracts or Unexpired Leases, as applicable, that is pending on the Effective Date, regardless of whether the requested effective date of such rejection is on or after the Effective Date. The assumption or rejection of all executory contracts and unexpired leases in the Chapter 11 Cases or in the Plan shall be determined by the Debtors, with the consent of the Required Consenting BrandCo Lenders. Entry of the Confirmation Order by the Bankruptcy Court shall constitute approval of such assumptions, assumptions and assignments, and the rejection of the Executory Contracts or Unexpired Leases listed on the Schedule of Rejected Executory Contracts and Unexpired Leases pursuant to sections 365(a) and 1123 of the Bankruptcy Code. Any motions to reject Executory Contracts or Unexpired Leases pending on the Effective Date shall be subject to approval by the Bankruptcy Court on or after the Effective Date by a Final Order. Each Executory Contract and Unexpired Lease assumed pursuant to this Article VII.A or by any order of the Bankruptcy Court, which has not been assigned to a third party prior to the Confirmation Date or such later date as provided in this Article VII.A, shall revest in and be fully enforceable by the Debtors or the Reorganized Debtors, as applicable, in

accordance with such Executory Contract and/or Unexpired Lease's terms, except as such terms are modified by the provisions of the Plan or any order of the Bankruptcy Court authorizing and providing for its assumption under applicable federal law.

To the maximum extent permitted by law, to the extent any provision in any Executory Contract or Unexpired Lease assumed pursuant to the Plan restricts or prevents, or purports to restrict or prevent, or is breached or deemed breached by, the assumption of such Executory Contract or Unexpired Lease (including, without limitation, any "change of control" provision), then such provision shall be deemed modified such that the transactions contemplated by the Plan shall not entitle the non-Debtor party thereto to terminate such Executory Contract or Unexpired Lease or to exercise any other default-related rights with respect thereto. Notwithstanding anything to the contrary in the Plan, the Debtors or the Reorganized Debtors, as applicable, shall have the right to alter, amend, modify, or supplement the Schedule of Rejected Executory Contracts and Unexpired Leases, including by way of adding or removing a particular Executory Contract or Unexpired Lease from the Schedule of Rejected Executory Contracts and Unexpired Leases, at any time through and including sixty (60) Business Days after the Effective Date; *provided that*, after the Confirmation Date, the Debtors may not subsequently reject any Unexpired Lease of nonresidential real property under which any Debtor is the lessee that was not previously rejected (or subject to a motion to reject) or designated as rejected on the Schedule of Rejected Executory Contracts and Unexpired Leases absent consent of the applicable lessor; *provided further that*, with respect to any Unexpired Lease subject to a dispute regarding (1) the amount of the Cure Claim, (2) the ability of the Reorganized Debtors or any assignee to provide "adequate assurance of future performance" (within the meaning of section 365 of the Bankruptcy Code) under such Unexpired Lease to be assumed, if required, or (3) any other matter pertaining to assumption, the Debtors may reject such Unexpired Lease within 30 days following entry of a Final Order of the Bankruptcy Court resolving such dispute.

B. Claims Based on Rejection of Executory Contracts or Unexpired Leases

Proofs of Claim with respect to Claims arising from the rejection of Executory Contracts or Unexpired Leases, if any, must be filed with the Bankruptcy Court or the Voting and Claims Agent and served on the Debtors or Reorganized Debtors, as applicable, by the later of (1) the applicable Claims Bar Date, and (2) thirty (30) calendar days after notice of such rejection is served on the applicable claimant. Any Claims arising from the rejection of an Executory Contract or Unexpired Lease not Filed within such time shall be automatically Disallowed and forever barred from assertion and shall not be enforceable against the Debtors or the Reorganized Debtors, the Estates, or property of the foregoing parties, without the need for any objection by the Debtors or the Reorganized Debtors, as applicable, or further notice to, or action, order, or approval of the Bankruptcy Court or any other Entity, and any Claim arising out of the rejection of the Executory Contract or Unexpired Lease shall be deemed fully satisfied, released, and discharged, including any Claims against any Debtor listed on the Schedules as unliquidated, contingent or disputed. Allowed Claims arising from the rejection of the Debtors' Executory Contracts or Unexpired Leases shall be classified as Other General Unsecured Claims and shall be treated in accordance with Article III of the Plan.

Any and all Proofs of Claim based upon Executory Contracts or Unexpired Leases that have been assumed in the Chapter 11 Cases, including pursuant to the Confirmation Order,

and for which any cure amount has been fully paid or for which the cure amount is $0 pursuant to this Article VII, shall be deemed Disallowed and expunged as of the Effective Date without the need for any objection thereto or any further notice to or action, order, or approval of the Bankruptcy Court.

C. Cure of Defaults for Assumed Executory Contracts and Unexpired Leases

Any Cure Claims shall be satisfied, pursuant to section 365(b)(1) of the Bankruptcy Code, by payment of the Cure Claim in Cash on the Effective Date or as soon as reasonably practicable thereafter, with such Cure Claim being $0.00 if no amount is listed in the Cure Notice, subject to the limitations described below, or on such other terms as the party to such Executory Contract or Unexpired Lease may otherwise agree. In the event of a dispute regarding (1) the amount of the Cure Claim, (2) the ability of the Reorganized Debtors or any assignee to provide "adequate assurance of future performance" (within the meaning of section 365 of the Bankruptcy Code) under the Executory Contract or Unexpired Lease to be assumed, if required, or (3) any other matter pertaining to assumption, the cure payments required by section 365(b)(1) of the Bankruptcy Code shall only be made following the entry of a Final Order or orders resolving the dispute and approving the assumption or by mutual agreement between the Debtors or the Reorganized Debtors, as applicable, and the applicable counterparty, with the reasonable consent of the Required Consenting BrandCo Lenders.

At least fourteen (14) calendar days before the Confirmation Hearing, the Debtors shall distribute, or cause to be distributed, Cure Notices and proposed amounts of Cure Claims to the applicable Executory Contract or Unexpired Lease counterparties. Any objection by a counterparty to an Executory Contract or Unexpired Lease to a proposed assumption or related cure amount must be Filed, served, and actually received by the Debtors at least seven (7) calendar days before the Confirmation Hearing. Any such objection to the assumption of an Executory Contract or Unexpired Lease shall be heard by the Bankruptcy Court on or before the Effective Date, unless a later date is agreed to between the Debtors or the Reorganized Debtors, on the one hand, and the counterparty to the Executory Contract or Unexpired Lease, on the other hand, or by order of the Bankruptcy Court; *provided*, *however*, that any such objection that is timely Filed by Broadstone Rev New Jersey, LLC or 540 Beautyrest Avenue, LLC shall be heard by the Bankruptcy Court on or before the Confirmation Date, unless a later date is agreed to between the Debtors or the Reorganized Debtors, on the one hand, and Broadstone Rev New Jersey, LLC or 540 Beautyrest Avenue, LLC, as applicable, on the other hand, or by order of the Bankruptcy Court. Any counterparty to an Executory Contract or Unexpired Lease that fails to object timely to the proposed assumption or cure amount shall be deemed to have assented to such assumption and/or cure amount.

The Debtors or Reorganized Debtors, as applicable, reserve the right to reject any Executory Contract or Unexpired Lease in resolution of any cure disputes. Notwithstanding anything to the contrary herein, if at any time the Bankruptcy Court determines that the Allowed Cure Claim with respect to any Executory Contract or Unexpired Lease is greater than the amount set forth in the applicable Cure Notice, the Debtors or Reorganized Debtors, as applicable, will have the right, at such time, to add such Executory Contract or Unexpired Lease to the Schedule of Rejected Executory Contracts and Unexpired Leases, in which case such Executory Contract or Unexpired Lease shall be deemed rejected as the Effective Date.

Assumption of any Executory Contract or Unexpired Lease pursuant to the Plan or otherwise shall result in the full release and satisfaction of any Claims against any Debtor or defaults, whether monetary or nonmonetary, including defaults of provisions restricting a change in control or any bankruptcy-related defaults, arising under any assumed Executory Contract or Unexpired Lease at any time before the date that the Debtors or Reorganized Debtors assume such Executory Contract or Unexpired Lease; *provided* that nothing herein shall prevent the Reorganized Debtors from (1) paying any Cure Claim despite the failure of the relevant counterparty to File such request for payment of such Cure Claim or (2) settling any Cure Claim without any further notice to or action, order, or approval of the Bankruptcy Court, in each case in clauses (1) or (2), with the consent (not to be unreasonably withheld, conditioned or delayed) of the Required Consenting 2020 B-2 Lenders. Any Proofs of Claim Filed with respect to an Executory Contract or Unexpired Lease that has been assumed and cured shall be deemed Disallowed and expunged, without further notice to or action, order, or approval of the Bankruptcy Court.

D. Pre-existing Obligations to the Debtors under Executory Contracts and Unexpired Leases

Notwithstanding any non-bankruptcy law to the contrary, the Debtors expressly reserve and do not waive any right to receive, or any continuing obligation of a counterparty to provide, warranties or continued maintenance obligations on goods previously purchased, or services previously received, by the contracting Debtors from counterparties to rejected or repudiated Executory Contracts and Unexpired Leases. For the avoidance of doubt, the rejection of any Executory Contracts and Unexpired Leases pursuant to the Plan or otherwise shall not constitute a termination of pre-existing obligations owed to the Debtors under such Executory Contracts and Unexpired Leases.

E. D&O Insurance

All of the Debtors' directors' and officers' liability insurance policies (including any "tail policies"), and any agreements, documents, or instruments relating thereto, are treated as and deemed to be Executory Contracts under the Plan. On the Effective Date, the Debtors shall be deemed to have assumed all such directors' and officers' liability insurance policies and any agreements, documents, and instruments related thereto. In addition, on and after the Effective Date, none of the Reorganized Debtors shall terminate or otherwise reduce, limit or restrict the coverage under any of the directors' and officers' liability insurance policies with respect to conduct occurring prior thereto, and all directors and officers of the Debtors who served in such capacity at any time prior to the Effective Date shall be entitled to the full benefits of any such directors' and officers' insurance policy (including any "tail policies") for the full term of such policy regardless of whether such directors and/or officers remain in such positions after the Effective Date. Notwithstanding anything to the contrary in Article X.D and Article X.E, all of the Debtors' current and former officers' and directors' rights as beneficiaries of such insurance policies are preserved to the extent set forth herein.

F. Insurance Obligations

Subject to Article VIII.L.3 of the Plan, and except as otherwise expressly provided in this provision or elsewhere in the Plan, the Reorganized Debtors shall honor all of the Debtors' obligations under the Debtors' insurance policies, including, for the avoidance of doubt, any policies where a Debtor is an insured or counterparty, and any agreements, documents, or instruments relating thereto; *provided* that the Debtors, their Estates, and the Reorganized Debtors, and their Affiliates shall have no obligation now or in the future to pay, reimburse, or otherwise satisfy any applicable Hair Straightening Deductible or SIR Obligations that are due or otherwise would become due in the future under the terms of any insurance policy; *provided further, that* for the avoidance of doubt, the Reorganized Debtors shall honor the Debtors' obligations in respect of any Hair Straightening Claims Defense Costs.

For the avoidance of doubt, except as set forth in Articles VII.F and VIII.L.3 of the Plan, all of the Debtors' insurance policies, including, for the avoidance of doubt, any policies where a Debtor is an insured or counterparty, and all rights of the Debtors thereunder will automatically become vested, unaltered, in the applicable Reorganized Debtors as of the Effective Date without necessity for further approvals or orders. Subject to Articles VII.F and VIII.L.3 of the Plan, nothing in the Plan shall alter, modify, amend, affect, impair, or prejudice the legal, equitable, or contractual rights, obligations, and defenses of the Debtors, the Reorganized Debtors, Zurich, or any other individual or entity, as applicable, under (or affect the coverage under) the Debtors' insurance policies, including, for the avoidance of doubt, any policies where a Debtor is an insured or counterparty.

This Article VII.F shall not apply to any of the Debtors' directors' and officers' insurance policies, which are subject to Article VII.E of the Plan.

G. Special Provisions Regarding Zurich Insurance Contracts

Notwithstanding anything to the contrary in the Disclosure Statement, the Plan, the Plan Supplement or the Confirmation Order:

1. Except as set forth in Articles VII.F and VIII.L.3 of the Plan, all of the Zurich Insurance Contracts and all rights and obligations of the Debtors under the Zurich Insurance Contracts will automatically become vested, unaltered, in the Reorganized Debtors as of the Effective Date without necessity for further approvals or orders, and, for the avoidance of doubt, to the extent that any of the rights of a Debtor or a Reorganized Debtor under any of the Zurich Insurance Contracts are disputed in a court proceeding, or otherwise by an insurer that issued one or more of the Zurich Insurance Contracts, all rights of the Debtors or the Reorganized Debtors under the Zurich Insurance Contracts will mean any such rights as are finally determined by the Court having jurisdiction over such dispute or by the terms of any settlement thereof;

2. Subject to Articles VII.F and VIII.L.3 of the Plan, the Plan will constitute a motion to assume and assign all Zurich Insurance Contracts to the Reorganized Debtors, permit to "ride through" and ratify such Zurich Insurance Contracts for which a Debtor is an insured or counterparty and, subject to the occurrence of the Effective Date, the entry of the Confirmation Order will constitute both approval of such assumption and assignment pursuant to sections 105

and 365 of the Bankruptcy Code and a finding by the Bankruptcy Court that such assumption and assignment is in the best interests of the Estates. Such assumption and assignment shall not obligate the Debtors or the Reorganized Debtors, as applicable, to satisfy certain obligations under the Zurich Insurance Contracts as set forth in Articles VII.F and VIII.L.3 of the Plan;

3. Except as set forth in Articles VII.F and VIII.L.3 of the Plan, nothing in this Article VII.G shall alter, modify, amend, affect, impair, or prejudice the legal, equitable, or contractual rights, obligations, and defenses of Zurich, the Debtors, the Reorganized Debtors, any Hair Straightening Claimant, or any other individual or entity, as applicable, under (or affect the coverage under) any Zurich Insurance Contracts, and after the Effective Date, the Reorganized Debtors shall become liable in full for all of the Debtors' obligations under the Zurich Insurance Contracts, as and when such amounts are or shall become due and payable under the terms of such Zurich Insurance Contracts, except as set forth in Articles VII.F and VIII.L.3 of the Plan;

4. Except as set forth in Articles VII.F and VIII.L.3 of the Plan, nothing alters or modifies the duty, if any, that any insurer has to pay claims covered by the Zurich Insurance Contracts and Zurich's right to seek payment or reimbursement from the Debtors or the Reorganized Debtors or to draw on any collateral or security therefor in accordance with the terms of the Zurich Insurance Contracts; and

5. The injunctions set forth in Article X.G of the Plan, if and to the extent applicable, shall be deemed modified without further order of the Bankruptcy Court, solely related to: (a) Holders of valid Workers' Compensation Claims or direct action claims against Zurich under applicable non-bankruptcy law to proceed with such Workers' Compensation Claims; (b) Zurich or its affiliates or third party administrators administering, handling, defending, settling, and/or paying, in the ordinary course of business and without further order of the Bankruptcy Court, (i) Workers' Compensation Claims, (ii) Claims where the Holder asserts a direct claim against any insurer under applicable non-bankruptcy law or an order has been entered by the Bankruptcy Court granting such Holder relief from the automatic stay or the injunctions set forth in Article X.G of the Plan to proceed with such Claim, and (iii) all costs in relation to each of the foregoing; (c) Zurich, subject to the provisions of the applicable Zurich Insurance Contract, drawing against any or all of collateral or security held by Zurich, regardless of when provided by or on behalf of the Debtors, and holding the proceeds thereof as security for the obligations of the Debtors and the Reorganized Debtors, as applicable, under the applicable Zurich Insurance Contract and/or applying such proceeds to the obligations of the Debtors and the Reorganized Debtors, as applicable, under the applicable Zurich Insurance Contracts, in such order as the applicable insurer may determine in accordance with the applicable Zurich Insurance Contract, except as set forth in Articles VII.F and VIII.L.3 of the Plan with respect to any Hair Straightening Claims; and (d) any insurers canceling any Zurich Insurance Contracts, and taking other actions relating to the Zurich Insurance Contracts (including effectuating a setoff), to the extent permissible under applicable non-bankruptcy law, and in accordance with the terms of the Zurich Insurance Contracts; *provided* that, for the avoidance of doubt, no insurer may cancel any insurance policy based on the treatment of Hair Straightening Claims as set forth in Articles VII.F, VIII.L.2, VIII.L.3, and IX.A.6 of the Plan.

H. Indemnification Provisions

Except as otherwise provided in the Plan, on and as of the Effective Date, any of the Debtors' indemnification rights with respect to any contract or agreement that is the subject of or related to any litigation against the Debtors or Reorganized Debtors, as applicable, shall be assumed by the Reorganized Debtors and otherwise remain unaffected by the Chapter 11 Cases.

I. Modifications, Amendments, Supplements, Restatements, or Other Agreements

Unless otherwise provided in the Plan or by separate order of the Bankruptcy Court, each Executory Contract or Unexpired Lease that is assumed shall include (1) all modifications, amendments, supplements, restatements, or other agreements made directly or indirectly by any agreement, instrument or other document that in any manner affect such Executory Contract or Unexpired Lease, and (2) all Executory Contracts and Unexpired Leases related thereto, if any, including easements, licenses, permits, rights, privileges, immunities, options, rights of first refusal, powers, uses, reciprocal easement agreements and any other interests, unless any of the foregoing agreements has been previously rejected or repudiated or is rejected or repudiated pursuant to an order of the Bankruptcy Court or under the Plan.

Except as otherwise provided by the Plan or by separate order of the Bankruptcy Court, modifications, amendments, supplements, and restatements to prepetition Executory Contracts and Unexpired Leases that have been executed by the Debtors during the Chapter 11 Cases and actions taken in accordance therewith (1) shall not be deemed to alter the prepetition nature of the Executory Contract or Unexpired Lease, or the validity, priority, or amount of any Claims against any Debtor that may arise in connection therewith, (2) are not and do not create postpetition contracts or leases, (3) do not elevate to administrative expense priority any Claims of the counterparties to such Executory Contracts and Unexpired Leases against any of the Debtors, and (4) do not entitle any Entity to a Claim against any of the Debtors under any section of the Bankruptcy Code on account of the difference between the terms of any prepetition Executory Contracts or Unexpired Leases and subsequent modifications, amendments, supplements, or restatements.

J. Reservation of Rights

Neither the exclusion nor inclusion of any Executory Contract or Unexpired Lease on the Schedule of Rejected Executory Contracts and Unexpired Leases or any Cure Notice, nor anything contained in the Plan or the Plan Supplement, shall constitute an admission by the Debtors that any such contract or lease is in fact an Executory Contract or Unexpired Lease or that any Reorganized Debtor has any liability thereunder. If, prior to the Effective Date, there is a dispute regarding whether a contract or lease is or was executory or unexpired at the time of assumption or rejection, the Debtors, or Reorganized Debtors, as applicable, shall have forty-five (45) calendar days following entry of a Final Order resolving such dispute to alter their treatment of such contract or lease, including by rejecting such contract or lease *nunc pro tunc* to the Confirmation Date.

K. Nonoccurrence of Effective Date

In the event that the Effective Date does not occur, the Bankruptcy Court shall retain jurisdiction with respect to any request to extend the deadline for assuming or rejecting Unexpired Leases pursuant to section 365(d)(4) of the Bankruptcy Code.

L. Contracts and Leases Entered Into After the Petition Date

Contracts and leases entered into after the Petition Date by any Debtor, including any Executory Contracts and Unexpired Leases assumed by such Debtor, will be performed by the applicable Debtor or Reorganized Debtor liable thereunder in the ordinary course of its business. Accordingly, such contracts and leases (including any assumed Executory Contracts and Unexpired Leases) that had not been rejected as of the date of Confirmation will survive and remain obligations of the applicable Reorganized Debtor.

ARTICLE VIII.

PROVISIONS GOVERNING DISTRIBUTIONS

A. Timing and Calculation of Amounts to Be Distributed

Unless otherwise provided in the Plan, on the Effective Date (or if a Claim is not an Allowed Claim on the Effective Date, on the date that such Claim becomes an Allowed Claim), each Holder of an Allowed Claim shall be entitled to receive the full amount of the distributions that the Plan provides for Allowed Claims in each applicable Class. If and to the extent that there are Disputed Claims, distributions on account of any such Disputed Claims (which will only be made if and when they become Allowed Claims) shall be made pursuant to the provisions set forth in Article IX of the Plan. Except as otherwise expressly provided in the Plan, Holders of Claims shall not be entitled to interest, dividends, or accruals on the distributions provided for in the Plan, regardless of whether such distributions are delivered on or at any time after the Effective Date. The Debtors shall have no obligation to recognize any transfer of Claims against any Debtor or privately held Interests occurring on or after the Distribution Record Date. Distributions to Holders of Claims or Interests related to public securities shall be made to such Holders in exchange for such securities, which shall be deemed canceled as of the Effective Date.

B. Distributions on Account of Obligations of Multiple Debtors

For all purposes associated with distributions under the Plan, each Class 9 General Unsecured Claim that has been asserted against multiple debtors will be treated as a single Claim and shall result in a single distribution under the Plan.

C. Disbursing Agent

Except as otherwise provided in the Plan, all distributions under the Plan shall be made by the Disbursing Agent on the Effective Date or as soon as reasonably practicable thereafter. The Disbursing Agent shall not be required to give any bond or surety or other security for the performance of its duties unless otherwise ordered by the Bankruptcy Court.

D. Rights and Powers of Disbursing Agent

1. Powers of the Disbursing Agent

The Disbursing Agent shall be empowered to: (a) effect all actions and execute all agreements, instruments, and other documents necessary to perform its duties under the Plan; (b) make all distributions contemplated hereby; (c) employ professionals to represent it with respect to its responsibilities; and (d) exercise such other powers as may be vested in the Disbursing Agent by order of the Bankruptcy Court, pursuant to the Plan, or as deemed by the Disbursing Agent to be necessary and proper to implement the provisions hereof.

2. Expenses Incurred On or After the Effective Date

Except as otherwise ordered by the Bankruptcy Court, the amount of any reasonable fees and out-of-pocket expenses incurred by the Disbursing Agent on or after the Effective Date (including taxes other than any income taxes) and any reasonable compensation and out-of-pocket expense reimbursement claims (including reasonable and documented attorney fees and expenses) made by the Disbursing Agent shall be paid in Cash by the Reorganized Debtors; *provided* that all such expenses, compensation, and reimbursement claims of the GUC Administrator, the PI Claims Administrator, or the Unsecured Notes Indenture Trustee shall be paid from the GUC Trust/PI Fund Operating Reserve.

E. Delivery of Distributions and Undeliverable or Unclaimed Distributions

1. Delivery of Distributions

(a) Delivery of Distributions to Holders of Allowed Credit Agreement Claims

Except as otherwise provided in the Plan, all distributions under the Plan on account of an Allowed FILO ABL Claim, OpCo Term Loan Claim, 2020 Term B-1 Loan Claim, or 2020 Term B-2 Loan Claim shall be made by the Reorganized Debtors or the Disbursing Agent, as applicable, to the Holder of record of such Allowed Claim as of the Distribution Record Date (as determined and maintained by the ABL Agent, 2016 Agent, or BrandCo Agent, as applicable) or as otherwise reasonably directed by such Holder to the Disbursing Agent. For the avoidance of doubt, to the extent permitted by the 2016 Credit Agreement, all distributions under the Plan on account of an Allowed 2016 Term Loan Claim (other than any Allowed 2016 Term Loan Claim held by a Released Party) shall be subject to, and shall not limit the ability of the 2016 Agent to offset, any 2016 Agent Surviving Indemnity Obligations.

(b) Delivery of Distributions to Unsecured Notes Indenture Trustee

In the event that Class 8 votes to accept the Plan and the Creditors' Committee Settlement Conditions are satisfied, (i) distributions to be made to Holders of Allowed Unsecured Notes Claims shall be made to, or at the reasonable direction of, the Unsecured Notes Indenture Trustee, which shall transmit or direct the transmission of such distributions to Holders of Allowed Unsecured Notes Claims, subject to the priority and charging lien rights of the Unsecured Notes Indenture Trustee, in accordance with the Unsecured Notes Indenture and the Plan, (ii) the

Unsecured Notes Indenture Trustee, subject to the payment of its fees and expenses to the extent set forth in the Plan, shall transfer or direct the transfer of such distributions through the facilities of DTC, and (iii) the Unsecured Notes Indenture Trustee shall be entitled to recognize and deal for all purposes under the Plan with Holders of the Unsecured Notes Claims to the extent consistent with the customary practices of DTC, and all distributions to be made to Holders of Unsecured Notes Claims shall be delivered to the Unsecured Notes Indenture Trustee in a form that is eligible to be distributed through the facilities of DTC. If Class 8 votes to reject the Plan or the Creditors' Committee Settlement Conditions are not satisfied, distributions in respect of the Consenting Unsecured Noteholder Recovery shall be made to each Holder of Unsecured Notes Claims that has voted to accept the Plan on account of such Claims and that otherwise qualifies as a Consenting Unsecured Noteholder according to the information provided on such Holder's ballot or the applicable master ballot, as applicable, in respect of such vote, and such distributions shall be made at the expense of the Debtors with the assistance of the Voting and Claims Agent and shall be subject to all charging lien and priority distribution rights of the Unsecured Notes Indenture Trustee to the extent provided in the Unsecured Notes Indenture with respect to any unpaid fees and expenses as of the Effective Date.

(c) Delivery of Distributions in General

Except as otherwise provided in the Plan, distributions to Holders of Allowed Claims (other than Holders specified in Article VIII.E.1(a) or (b)) or Interests shall be made to Holders of record as of the Distribution Record Date by the Reorganized Debtors or the applicable Disbursing Agent: (i) to the signatory set forth on any of the Proofs of Claim Filed by such Holder or other representative identified therein (or at the last known addresses of such Holder if no Proof of Claim is Filed or if the Debtors have been notified in writing of a change of address); (ii) at the addresses set forth in any written notices of address changes delivered to the Reorganized Debtors after the date of any related Proof of Claim; (iii) at the addresses reflected in the Schedules if no Proof of Claim has been Filed and the Reorganized Debtors have not received a written notice of a change of address; or (iv) on any counsel that has appeared in the Chapter 11 Cases on the Holder's behalf. The Debtors and the Reorganized Debtors shall not incur any liability whatsoever on account of any distributions under the Plan, except in the event of gross negligence or willful misconduct, as determined by a Final Order of a court of competent jurisdiction. Subject to this Article VIII, distributions under the Plan on account of Allowed Claims shall not be subject to levy, garnishment, attachment, or like legal process, so that each Holder of an Allowed Claim shall have and receive the benefit of the distributions in the manner set forth in the Plan. The Debtors, the Reorganized Debtors, and the Disbursing Agents, as applicable, shall not incur any liability whatsoever on account of any distributions under the Plan, except in the event of actual fraud, gross negligence, or willful misconduct, as determined by a Final Order of a court of competent jurisdiction.

2. Record Date of Distributions

As of the close of business on the Distribution Record Date, the various transfer registers for each Class of Claims as maintained by the Debtors or their respective agents shall be deemed closed, and there shall be no further changes in the record Holders of any Claims. The Disbursing Agent shall have no obligation to recognize any transfer of Claims occurring on or after the Distribution Record Date. In addition, with respect to payment of any cure amounts or

disputes over any cure amounts, neither the Debtors nor the Disbursing Agent shall have any obligation to recognize or deal with any party other than the non-Debtor party to the applicable Executory Contract or Unexpired Lease as of the Effective Date, even if such non-Debtor party has sold, assigned, or otherwise transferred its Cure Claim. For the avoidance of doubt, the Distribution Record Date shall not apply to distributions to Holders of Unsecured Notes Claims, the Holders of which shall receive distributions, if applicable, in accordance with Article VIII.D of the Plan.

3. Special Rules for Distributions to Holders of Disputed Claims

Notwithstanding any provision otherwise in the Plan and except as otherwise agreed to by the Reorganized Debtors, on the one hand, and the Holder of a Disputed Claim, on the other hand, or as set forth in a Final Order, no partial payments and no partial distributions shall be made with respect to a Disputed Claim until all of the Disputed Claim has become an Allowed Claim or has otherwise been resolved by settlement or Final Order; *provided* that, if the Reorganized Debtors do not dispute a portion of an amount asserted pursuant to an otherwise Disputed Claim, the Disbursing Agent may make a partial distribution on account of that portion of such Claim that is not Disputed at the time and in the manner that the Disbursing Agent makes distributions to similarly situated Holders of Allowed Claims pursuant to the Plan. Any dividends or other distributions arising from property distributed to Holders of Allowed Claims in a Class and paid to such Holders under the Plan shall also be paid, in the applicable amounts, to any Holder of a Disputed Claim in such Class that becomes an Allowed Claim after the date or dates that such dividends or other distributions were earlier paid to Holders of Allowed Claims in such Class.

4. Minimum Distributions

No partial distributions or payments of fractions of New Securities shall be distributed and no Cash shall be distributed in lieu of such fractional amounts. When any distribution pursuant to the Plan on account of an Allowed Claim or Interest, as applicable, would otherwise result in the issuance of a number of New Securities that is not a whole number, the actual distribution of New Securities shall be rounded as follows: (a) fractions of greater than one-half (1/2) shall be rounded to the next higher whole number and (b) fractions of one-half (1/2) or less than one-half (1/2) shall be rounded to the next lower whole number with no further payment therefor. The total number of authorized shares of New Securities to be distributed pursuant to the Plan may (at the Debtors' discretion) be adjusted as necessary to account for the foregoing rounding.

Notwithstanding any other provision of the Plan, no Cash payment valued at less than $100.00, in the reasonable discretion of the Disbursing Agent and the Reorganized Debtors, shall be made to a Holder of an Allowed Claim on account of such Allowed Claim. Such Allowed Claims to which this limitation applies shall be discharged and its Holder forever barred from asserting that Claim against the Reorganized Debtors or their property.

5. Undeliverable Distributions and Unclaimed Property

In the event that any distribution to any Holder is returned as undeliverable, no distribution to such Holder shall be made unless and until the Disbursing Agent has determined

the then-current address of such Holder, at which time such distribution shall be made to such Holder without interest; *provided*, *however*, that such distributions shall be deemed unclaimed property under section 347(b) of the Bankruptcy Code at the expiration of six (6) months from the later of (a) the Effective Date and (b) the date of the distribution. After such date, all unclaimed property or interests in property shall revert to the Reorganized Debtors automatically and without need for a further order by the Bankruptcy Court (notwithstanding any applicable federal, provincial, state, or other jurisdiction escheat, abandoned, or unclaimed property laws to the contrary), and the Claim of any Holder to such property or Interest in property shall be discharged and forever barred. The Reorganized Debtors and the Disbursing Agent shall have no obligation to attempt to locate any Holder of an Allowed Claim other than by reviewing the Debtors' books and records and the Bankruptcy Court's filings.

Checks issued on account of Allowed Claims shall be null and void if not negotiated within one hundred eighty (180) calendar days from and after the date of issuance thereof. Requests for reissuance of any check must be made directly and in writing to the Disbursing Agent by the Holder of the relevant Allowed Claim within the 180-calendar day period. After such date, the relevant Allowed Claim (and any Claim for reissuance of the original check) shall be automatically discharged and forever barred, and such funds shall revert to the Reorganized Debtors (notwithstanding any applicable federal, provincial, state or other jurisdiction escheat, abandoned, or unclaimed property laws to the contrary).

A distribution shall be deemed unclaimed if a Holder has not: (a) accepted a particular distribution or, in the case of distributions made by check, negotiated such check; (b) given notice to the Reorganized Debtors of an intent to accept a particular distribution; (c) responded to the Debtors' or Reorganized Debtors' requests for information necessary to facilitate a particular distribution; or (d) taken any other action necessary to facilitate such distribution.

F. Manner of Payment

At the option of the Disbursing Agent, any Cash payment to be made hereunder may be made by check, wire transfer, automated clearing house, or credit card, or as otherwise required or provided in applicable agreements.

G. Registration or Private Placement Exemption

The New Securities are or may be "securities," as defined in Section 2(a)(1) of the Securities Act, section 101 of the Bankruptcy Code, and applicable state securities laws.

1. Section 1145 of the Bankruptcy Code

Pursuant to section 1145 of the Bankruptcy Code, the offer, issuance, and distribution of the New Securities (other than the Reserved Shares or any Unsubscribed Shares, as described in Article VIII.G.2) by Reorganized Holdings as contemplated by the Plan (including the issuance of New Common Stock upon exercise of the Equity Subscription Rights and/or the New Warrants) is exempt from, among other things, the registration requirements of Section 5 of the Securities Act and any other applicable U.S. state or local law requiring registration prior to the offering, issuance, distribution or sale of Securities. The New Securities issued by Reorganized Holdings pursuant to section 1145 of the Bankruptcy Code (1) are not "restricted securities" as

defined in Rule 144(a)(3) under the Securities Act, and (2) are freely tradable and transferable by any initial recipient thereof that (a) is not an "affiliate" of the Reorganized Debtors as defined in Rule 144(a)(1) under the Securities Act, (b) has not been such an "affiliate" within ninety (90) calendar days of such transfer, (c) has not acquired the New Securities from an "affiliate" within one year of such transfer and (d) is not an entity that is an "underwriter" as defined in section 1145(b) of the Bankruptcy Code; *provided* that transfer of the New Securities may be restricted by the New Organizational Documents, the New Shareholders' Agreement, if any, and the New Warrant Agreement.

2. Section 4(a)(2) of the Securities Act

The offer (to the extent applicable), issuance, and distribution of the Reserved Shares and the Unsubscribed Shares shall be exempt (including with respect to an entity that is an "underwriter" as defined in subsection (b) of section 1145 of the Bankruptcy Code) from registration under the Securities Act pursuant to Section 4(a)(2) thereof and/or Regulation D thereunder. Therefore, the Reserved Shares and the Unsubscribed Shares will be "restricted securities" subject to resale restrictions and may be resold, exchanged, assigned, or otherwise transferred only pursuant to registration or an applicable exemption from registration under the Securities Act and other applicable law. In that regard, each of the Equity Commitment Parties has made customary representations to the Debtors, including that each is an "accredited investor" (within the meaning of Rule 501(a) of the Securities Act) or a qualified institutional buyer (as defined under Rule 144A promulgated under the Securities Act).

3. DTC

Should the Reorganized Debtors elect on or after the Effective Date to reflect any ownership of the New Securities through the facilities of DTC, the Reorganized Debtors need not provide any further evidence other than the Plan or the Confirmation Order with respect to the treatment of transfers, exercise, removal of restrictions, or conversion of New Securities under applicable U.S. federal, state or local securities laws.

DTC shall be required to accept and conclusively rely upon the Plan and Confirmation Order in lieu of a legal opinion regarding whether the New Securities are exempt from registration and/or eligible for DTC book-entry delivery, settlement and depository services.

Notwithstanding anything to the contrary in the Plan, no Entity (including, for the avoidance of doubt, DTC) may require a legal opinion regarding the validity of any transaction contemplated by the Plan, including, for the avoidance of doubt, whether the New Common Stock or the New Warrants (or New Common Stock issued upon exercise of the New Warrants) are exempt from registration and/or eligible for DTC book-entry delivery, settlement and depository services.

H. Compliance with Tax Requirements

In connection with the Plan, to the extent applicable, the Reorganized Debtors shall comply with all tax withholding and reporting requirements imposed on them by any Governmental Unit, and all distributions pursuant to the Plan shall be subject to such withholding and reporting requirements. Notwithstanding any provision in the Plan to the contrary, the

Reorganized Debtors and the Disbursing Agent shall be authorized to take all actions necessary or appropriate to comply with such withholding and reporting requirements, including, without limitation, liquidating a portion of the distribution to be made under the Plan to generate sufficient funds to pay applicable withholding taxes, withholding distributions pending receipt of information, documentation, and certifications necessary to facilitate such distributions, or establishing any other mechanisms they believe are reasonable or appropriate. All Persons holding Claims against any Debtor shall be required to provide any information necessary for the Reorganized Debtors to comply with all tax withholding and reporting requirements imposed on them by any Governmental Unit. The Reorganized Debtors reserve the right to allocate any distributions made under the Plan in compliance with applicable wage garnishments, alimony, child support, and other spousal awards, Liens, and encumbrances.

Notwithstanding any other provision of the Plan to the contrary, each Holder of an Allowed Claim shall have the sole and exclusive responsibility for the satisfaction and payment of any tax obligations imposed by any Governmental Unit on account of such distribution.

I. No Postpetition or Default Interest on Claims

Unless otherwise specifically provided for in an order of the Bankruptcy Court, the Plan, the Final DIP Order, or the Confirmation Order, postpetition interest shall not accrue or be paid on any Claims and no holder of a Claim shall be entitled to interest accruing on or after the Petition Date on any such Claim for purposes of distributions under the Plan.

J. Allocations

Distributions in respect of Allowed Claims shall be allocated first to the principal amount of such Claims (as determined for federal income tax purposes) and then, to the extent the consideration exceeds the principal amount of the Claims, to the remaining portion of such Allowed Claim, if any.

K. Setoffs and Recoupment

The Debtors or the Reorganized Debtors may, but shall not be required to, setoff against or recoup any Allowed Claim and the distributions to be made pursuant to the Plan on account of such Allowed Claim, any claims, rights, and Causes of Action of any nature whatsoever that the Debtors or the Reorganized Debtors, as applicable, may have against the Holder of such Allowed Claim pursuant to the Bankruptcy Code or applicable nonbankruptcy law, to the extent that such claims, rights, or Causes of Action against such Holder have not been otherwise compromised or settled on or prior to the Effective Date (pursuant to the Plan or otherwise); *provided*, *however*, that the failure of the Debtors or the Reorganized Debtors, as applicable, to do so shall not constitute a waiver, abandonment or release by the Debtors or the Reorganized Debtors of any such Claim they may have against the Holder of such Claim.

Notwithstanding anything to the contrary in the Plan, nothing in the Plan shall modify the rights, if any, of Broadstone Rev New Jersey, LLC and 540 Beautyrest Avenue, LLC, solely to the extent that either such entity is a counterparty to any Unexpired Lease of nonresidential real property, to assert any right of setoff or recoupment that such party may have under applicable bankruptcy or non-bankruptcy law, subject to section 553 of the Bankruptcy Code

and any other applicable bankruptcy law, including, but not limited to: (1) the ability, if any, of such parties to setoff or recoup a security deposit held pursuant to the terms of their Unexpired Lease with the Debtors, or any successors to the Debtors, under the Plan; (2) assertion of rights of setoff or recoupment, if any, in connection with Claims reconciliation; or (3) assertion of setoff or recoupment as a defense, if any, against any claim or action by the Debtors. The Debtors rights with respect thereto are expressly reserved.

L. Claims Paid or Payable by Third Parties

1. Claims Paid by Third Parties

The Debtors or the Reorganized Debtors, as applicable, shall reduce a Claim against any Debtor, and such Claim (or portion thereof) shall be Disallowed without a Claim objection having to be Filed and without any further notice to or action, order, or approval of the Bankruptcy Court, to the extent that the Holder of such Claim receives a payment on account of such Claim from a party that is not a Debtor or a Reorganized Debtor, as applicable. Subject to the last sentence of this paragraph, to the extent a Holder of a Claim receives a distribution on account of such Claim and also receives payment from a party that is not a Debtor or a Reorganized Debtor, as applicable, on account of such Claim, such Holder shall, within fourteen (14) days of receipt of such payment, repay or return the distribution to the applicable Reorganized Debtor to the extent the Holder's total recovery on account of such Claim from the third party and under the Plan exceeds the amount of such Claim as of the date of any such distribution under the Plan. The failure of such Holder to timely repay or return such distribution shall result in the Holder owing the applicable Reorganized Debtor annualized interest at the Federal Judgment Rate on such amount owed for each Business Day after the fourteen day grace period specified above until the amount is repaid.

2. Claims Payable by Third Parties

No distributions under the Plan shall be made on account of an Allowed Claim that is payable pursuant to one of the Debtors' insurance policies until the Holder of such Allowed Claim has exhausted all remedies with respect to such insurance policy. To the extent that one or more of the Debtors' insurers agrees to satisfy in full or in part a Claim against any Debtor, then immediately upon such insurers' agreement, the applicable portion of such Claim may be expunged without a Claim objection having to be Filed and without any further notice to or action, order, or approval of the Bankruptcy Court.

3. Applicability of Insurance Policies

Except as otherwise provided in the Plan, distributions to Holders of Allowed Claims shall be in accordance with the provisions of any applicable insurance policy. Nothing contained in the Plan shall constitute or be deemed a waiver of any Cause of Action that the Debtors, the Reorganized Debtors, or any Person or Entity may hold against any other Entity, including insurers, under any policies of insurance. Except as otherwise provided in the Plan, nothing contained herein shall constitute or be deemed a waiver by such insurers of any defenses, including coverage defenses, held by such insurers.

Except with respect to the Debtors' directors' and officers' insurance policies, and notwithstanding any provisions to the contrary in any of the Debtors' insurance policies, the applicable insurers shall have no obligation to pay, and shall not pay, any amounts that are within an applicable and unexhausted deductible or self-insured retention on account of any Hair Straightening Claims (a "Hair Straightening Deductible or SIR Obligation") under any applicable insurance policy on account of Hair Straightening Claims that are discharged pursuant to the Plan and applicable law. For the avoidance of doubt, Allowed Hair Straightening Claims on account of amounts that are not paid by an insurer to the Holder of such Allowed Hair Straightening Claim, including amounts that are within a Deductible or SIR Obligation of an insurance policy, shall be subject to and receive distributions solely pursuant to the Plan, including Article III of the Plan, which shall satisfy and exhaust, in full, any obligation of the Debtors, their Estates, the Reorganized Debtors, their Affiliates, insurers, or any other obligor under the applicable policy or policies to pay, reimburse, or otherwise satisfy any Deductible or SIR Obligation, regardless of the amount of ultimate recovery therefrom. For the further avoidance of doubt, no insurer shall have a Claim against the Debtors, their Estates, the Reorganized Debtors, their Affiliates, or any other Entity for such amounts. Nothing herein shall in any way affect an insurance company's obligations under any insurance policy to the Debtors, their Estates, the Reorganized Debtors, or Holder of a Hair Straightening Claim or to pay amounts due under any insurance policy in excess of any applicable Deductible or SIR Obligation.

All insurers under the Debtors' insurance policies are permanently enjoined, from and after the Effective Date, from taking any of the following actions against the Debtors, the Reorganized Debtors, their Affiliates, or any other Entity, or any assets of the Debtors, the Reorganized Debtors, their Affiliates, and such Entities, or any collateral or security provided by or on behalf of the Debtors, the Reorganized Debtors, their Affiliates, and/or such Entities: (1) commencing or continuing in any manner any cause of action, lawsuit, or other proceeding of any kind seeking to recover any Hair Straightening Deductible or SIR Obligation, except to the extent such obligation is for any unpaid Hair Straightening Claims Defense Costs; (2) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any Hair Straightening Deductible or SIR Obligation, except to the extent such obligation is for any unpaid Hair Straightening Claims Defense Costs; (3) creating, perfecting, or enforcing any lien or encumbrance of any kind against such Entities or the property or the estates of such Entities on account of or in connection with or with respect to any Hair Straightening Deductible or SIR Obligation, except to the extent such obligation is for any unpaid Hair Straightening Claims Defense Costs; (4) asserting any right of setoff, subrogation, contribution, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any Hair Straightening Deductible or SIR Obligation, except to the extent such obligation is for any unpaid Hair Straightening Claims Defense Costs; and (5) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any Hair Straightening Deductible or SIR Obligation, except to the extent such obligation is for any unpaid Hair Straightening Claims Defense Costs.

For clarity, to preserve coverage under any Debtors' insurance policies, Holders of Hair Straightening Claims specifically reserve, and do not release, any claims they may have

against the Debtors that implicate coverage under any of the Debtors' insurance policies, but recourse is limited to the proceeds of the Debtors' insurance policies and all other damages (including extra-contractual damages), awards, judgments in excess of policy limits, penalties, punitive damages, and attorney's fees and costs that may be recoverable against any of the Debtors or any of the Debtors' insurers consistent with the Plan. For the avoidance of doubt, Holders of Hair Straightening Claims shall have no claims or recourse against the Reorganized Debtors, and the sole recovery on account of Hair Straightening Claims, if any, shall be from the Debtors' insurance policies, if permitted in accordance with the terms of such policies and the Plan, and the GUC Trust in accordance with Article III.C.12 of the Plan and the GUC Trust Agreement.

To the extent that it is determined by a Final Order that this Article VIII.L.3 does not apply to any insurance policy, the Reorganized Debtors shall not be deemed to have assumed such policy or policies and shall not be obligated to honor any obligations under such policy or policies pursuant to Article VII.F of the Plan. The foregoing sentence shall not apply to the Zurich Insurance Contracts, which are assumed, subject to Articles VII.F and VIII.L.3 of the Plan, pursuant to Article VII.G of the Plan.

M. Foreign Current Exchange Rate

As of the Effective Date, any Claim asserted in a currency other than U.S. dollars shall be automatically deemed converted to the equivalent U.S. dollar value using the exchange rate on the Petition Date, as quoted at 4:00 p.m. (prevailing Eastern time), midrange spot rate of exchange for the applicable currency as published in the Wall Street Journal, National Edition, on the day after the Petition Date.

ARTICLE IX.

PROCEDURES FOR RESOLVING CONTINGENT, UNLIQUIDATED, AND DISPUTED CLAIMS

A. Resolution of Disputed Claims

1. Allowance of Claims

After the Effective Date, each of the Reorganized Debtors (and, with respect to the administration of General Unsecured Claims, the GUC Administrator or the PI Claims Administrator, as applicable) shall have and retain any and all rights and defenses such Debtor had with respect to any Claim immediately before the Effective Date. Except as expressly provided in the Plan or in any order entered in the Chapter 11 Cases before the Effective Date (including the Confirmation Order), no Claim against any Debtor shall become an Allowed Claim unless and until such Claim is deemed Allowed under the Plan or the Bankruptcy Code, or the Bankruptcy Court has entered a Final Order, including the Confirmation Order (when it becomes a Final Order), in the Chapter 11 Cases allowing such Claim. For the avoidance of doubt, all references in this Article IX to (a) the GUC Administrator shall apply only in the event the GUC Trust is created in accordance with the Plan and only with respect to Claims in Classes 9(b), (c), and (d), and (b) the PI Claims Administrator shall apply only in the event the PI Settlement Fund is created in accordance with the Plan and only with respect to Claims in Class 9(a).

2. Claims and Interests Administration Responsibilities

Except as otherwise specifically provided in the Plan and notwithstanding any requirements that may be imposed pursuant to Bankruptcy Rule 9019, after the Effective Date, the Reorganized Debtors (or any authorized agent or assignee thereof), the GUC Administrator, and the PI Claims Administrator, as applicable, shall have the sole authority to: (a) File, withdraw, or litigate to judgment objections to Claims against any of the Debtors; (b) settle or compromise any Disputed Claim without any further notice to or action, order, or approval by the Bankruptcy Court; and (c) administer and adjust the Claims Register to reflect any such settlements or compromises without any further notice to or action, order, or approval by the Bankruptcy Court. For the avoidance of doubt, except as otherwise provided herein, from and after the Effective Date, each Reorganized Debtor (and, solely with respect to the administration of General Unsecured Claims, the GUC Administrator or the PI Claims Administrator, as applicable) shall have and retain any and all rights and defenses that any Debtor had immediately prior to the Effective Date with respect to any Disputed Claim or Interest.

3. Estimation of Claims

Before or after the Effective Date, the Debtors or the Reorganized Debtors, the GUC Administrator, or the PI Claims Administrator, as applicable, may (but are not required to) at any time request that the Bankruptcy Court estimate any Disputed Claim that is contingent or unliquidated pursuant to section 502(c) of the Bankruptcy Code for any reason, regardless of whether any party previously has objected to such Claim or whether the Bankruptcy Court has ruled on any such objection, and the Bankruptcy Court shall retain jurisdiction to estimate any such Claim, including during the litigation of any objection to any Claim or during the appeal relating to such objection. Notwithstanding any provision otherwise in the Plan, a Claim against any Debtor that has been expunged from the Claims Register, but that either is subject to appeal or has not been the subject of a Final Order, shall be deemed to be estimated at zero dollars, unless otherwise ordered by the Bankruptcy Court. In the event that the Bankruptcy Court estimates any Disputed, contingent or unliquidated Claim, that estimated amount shall constitute a maximum limitation on such Claim for all purposes under the Plan (including for purposes of distributions), and the relevant Reorganized Debtor may elect to pursue any supplemental proceedings to object to any ultimate distribution on such Claim; *provided*, *however*, that such limitation shall not apply to Claims against any of the Debtors requested by the Debtors to be estimated for voting purposes only.

Notwithstanding section 502(j) of the Bankruptcy Code, in no event shall any Holder of a Claim that has been estimated pursuant to section 502(c) of the Bankruptcy Code or otherwise be entitled to seek reconsideration of such estimation unless such Holder has Filed a motion requesting the right to seek such reconsideration on or before fourteen (14) calendar days after the date on which such Claim is estimated. All of the aforementioned Claims and objection, estimation, and resolution procedures are cumulative and not exclusive of one another. Claims against any of the Debtors may be estimated and subsequently compromised, settled, withdrawn, or resolved by any mechanism approved by the Bankruptcy Court.

4. Adjustment to Claims Without Objection

Any duplicate Claim or Interest, any Claim against any Debtor that has been paid or satisfied, or any Claim against any Debtor that has been amended or superseded, canceled, or otherwise expunged (including pursuant to the Plan), may, in accordance with the Bankruptcy Code and Bankruptcy Rules, be adjusted or expunged (including on the Claims Register, to the extent applicable) by the Reorganized Debtors, the GUC Administrator, or the PI Claims Administrator, as applicable, without the Reorganized Debtors, the GUC Administrator, or the PI Claims Administrator having to File an application, motion, complaint, objection, or any other legal proceeding seeking to object to such Claim or Interest and without any further notice to or action, order, or approval of the Bankruptcy Court. Additionally, any Claim or Interest that is duplicative or redundant with another Claim or Interest against the same Debtor may be adjusted or expunged on the Claims Register at the direction of the Reorganized Debtors, the GUC Administrator, or the PI Claims Administrator, as applicable, without the Reorganized Debtors, the GUC Administrator, or the PI Claims Administrator having to File an application, motion, complaint, objection, or any other legal proceeding seeking to object to such Claim or Interest and without any further notice to or action, order, or approval of the Bankruptcy Court.

5. Time to File Objections to Claims

Any objections to Claims against any of the Debtors shall be Filed on or before the Claims Objection Deadline.

6. Liquidation of Hair Straightening Claims

Hair Straightening Claims evidenced by a Hair Straightening Proof of Claim shall be liquidated in the Hair Straightening MDL or, in the event that the Hair Straightening MDL has been terminated, in the United States District Court for the Southern District of New York consistent with the applicable provisions of 28 U.S.C. §§ 157 and 1334.

The Plan shall constitute an objection to each Hair Straightening Claim. On or after the later of (a) the Effective Date and (b) the date of entry of an order in the MDL permitting potential plaintiffs to file complaints directly in the Hair Straightening MDL (the "MDL Direct Filing Order"), each Hair Straightening Claimant that has properly filed a Hair Straightening Proof of Claim shall file a complaint naming the applicable Debtor(s) in the Hair Straightening MDL or, if the Hair Straightening MDL has terminated or is otherwise the inapplicable forum for such action, in the United States District Court for the Southern District of New York consistent with the applicable provisions of 28 U.S.C. §§ 157 and 1334, for the purpose of liquidating such Hair Straightening Claim against the applicable Debtor(s) (any such action, a "Hair Straightening Liquidation Action"). All Hair Straightening Liquidation Actions must be commenced no later than the later of (a) September 14, 2023, (b) 90 days after entry of the MDL Direct Filing Order, and (c) solely with respect to a Hair Straightening Claimant who is diagnosed after the Hair Straightening Bar Date, six (6) months from the date of the applicable diagnosis by a licensed medical doctor. Any Hair Straightening Claim for which a Hair Straightening Liquidation Action is not timely commenced pursuant to the foregoing sentence shall be disallowed.

The injunction set forth in Article X.G of the Plan is modified solely for the purpose of allowing Hair Straightening Claimants that have properly filed a Hair Straightening Proof of Claim to file and pursue Hair Straightening Liquidation Actions against the applicable Debtor(s)

in the Hair Straightening MDL or in the United States District Court for the Southern District of New York consistent with the applicable provisions of 28 U.S.C. §§ 157 and 1334, as applicable.

For the avoidance of doubt, a settlement or judgment, if any, in respect of a Hair Straightening Claim, including in respect of any Hair Straightening Liquidation Action, to the extent not paid by insurance, shall be treated as an Other General Unsecured Claim and receive a distribution pursuant to the Plan, including Article III of the Plan, shall constitute and remain a prepetition Claim discharged against the Reorganized Debtors and their assets, and shall not, in any event, be recoverable against the Reorganized Debtors or their assets.

For the avoidance of doubt, this Article IX.A.6 applies solely to Hair Straightening Claims for which a timely and properly filed Hair Straightening Proof of Claim has been filed.

B. Disallowance of Claims

Any Claims against any of the Debtors held by Entities from which property is recoverable under sections 542, 543, 550, or 553 of the Bankruptcy Code, or that is a transferee of a transfer avoidable under sections 522(f), 522(h), 544, 545, 547, 548, 549, or 724(a) of the Bankruptcy Code, shall be deemed Disallowed pursuant to section 502(d) of the Bankruptcy Code, and Holders of such Claims may not receive any distributions on account of such Claims until such time as such Causes of Action against that Entity have been settled or a Bankruptcy Court order with respect thereto has been entered and all sums due, if any, to the Debtors by that Entity have been turned over or paid to the Reorganized Debtors. Subject in all respects to Article IV.P, all Proofs of Claims Filed on account of an indemnification obligation to a director, officer, or employee shall be deemed satisfied and expunged from the Claims Register as of the Effective Date to the extent such indemnification obligation is assumed (or honored or reaffirmed, as the case may be) pursuant to the Plan, without any further notice to or action, order, or approval of the Bankruptcy Court.

Except as provided herein or otherwise agreed to by the Debtors or the Reorganized Debtors, the GUC Administrator, or the PI Claims Administrator, as applicable, any and all Proofs of Claim filed after the applicable Claims Bar Date shall be deemed Disallowed and expunged as of the Effective Date without any further notice to or action, order, or approval of the Bankruptcy Court, and Holders of such Claims may not receive any distributions on account of such Claims, unless on or before the Confirmation Hearing such late Filed Claim has been deemed timely Filed by a Final Order.

C. Amendments to Proofs of Claim

On or after the Effective Date, except as provided in the Plan or the Confirmation Order, a Proof of Claim or Interest may not be Filed or amended without the prior authorization of the Bankruptcy Court or the Reorganized Debtors, the GUC Administrator, or the PI Claims Administrator, as applicable, and any such new or amended Proof of Claim Filed shall be deemed Disallowed in full and expunged without any further action, order, or approval of the Bankruptcy Court; *provided, however*, that the foregoing shall not apply to Administrative Claims or Professional Compensation Claims.

D. No Distributions Pending Allowance

Notwithstanding anything to the contrary herein, if any portion of a Claim against any Debtor is Disputed, or if an objection to a Claim against any Debtor or portion thereof is Filed as set forth in this Article IX, no payment or distribution provided under the Plan shall be made on account of such Claim or portion thereof unless and until such Disputed Claim becomes an Allowed Claim.

E. Distributions After Allowance

To the extent that a Disputed Claim ultimately becomes an Allowed Claim, distributions (if any) shall be made to the Holder of such Allowed Claim in accordance with the provisions of the Plan. As soon as practicable after the date that the order or judgment of the Bankruptcy Court allowing any Disputed Claim becomes a Final Order, the Disbursing Agent shall provide to the Holder of such Allowed Claim the distribution (if any) to which such Holder is entitled under the Plan as of the Effective Date, less any previous distribution (if any) that was made on account of the undisputed portion of such Allowed Claim, without any interest, dividends, or accruals to be paid on account of such Allowed Claim unless required under applicable bankruptcy law.

F. No Interest

Unless otherwise expressly provided by section 506(b) of the Bankruptcy Code or as specifically provided for herein or by order of the Bankruptcy Court, postpetition interest shall not accrue or be paid on Claims against any of the Debtors, and no Holder of a Claim shall be entitled to interest accruing on or after the Petition Date on any Claim or right. Additionally, and without limiting the foregoing, interest shall not accrue or be paid on any Disputed Claim with respect to the period from the Effective Date to the date a final distribution is made on account of such Disputed Claim, if and when such Disputed Claim becomes an Allowed Claim; *provided*, *however*, that nothing in this Article IX.F shall limit any rights of any Governmental Unit to interest under sections 503, 506(b), 1129(a)(9)(A) or 1129(a)(9)(C) of the Bankruptcy Code or as otherwise provided for under applicable law.

ARTICLE X.

SETTLEMENT, RELEASE, INJUNCTION, AND RELATED PROVISIONS

A. Compromise and Settlement of Claims, Interests, and Controversies

Pursuant to section 1123 of the Bankruptcy Code and Bankruptcy Rule 9019, and in consideration for, and as a requirement to receive, the distributions and other benefits provided pursuant to the Plan, the provisions of the Plan shall constitute a good faith global and integrated compromise and settlement (the "Plan Settlement") of all Claims, Interests, and controversies relating to the contractual, legal, and subordination rights that any Holder of a Claim or Interest may have with respect to any Allowed Claim or Interest, or any distribution to be made on account of such Allowed Claim or Interest, as well as any and all actual and potential disputes between and among the Company Entities (including, for clarity, between and among the BrandCo Entities, on the one hand, and the Non-BrandCo Entities on the other and including, with respect to each

Debtor, such Debtors' Estate), the Creditors' Committee, the Consenting BrandCo Lenders, the Consenting 2016 Lenders, and each other Releasing Party and all other disputes that might impact creditor recoveries, including, without limitation, any and all issues relating to (1) the allocation of the economic burden of repayment of the ABL DIP Facility and Term DIP Facility and/or payment of adequate protection obligations provided pursuant to the Final DIP Order among the Debtors; (2) any and all disputes that might be raised impacting the allocation of value among the Debtors and their respective assets, including any and all disputes related to the Intercompany DIP Facility; and (3) any and all other Settled Claims, including the Financing Transactions Litigation Claims. The entry of the Confirmation Order shall constitute the Bankruptcy Court's approval of the Plan Settlement as well as a finding by the Bankruptcy Court that the Plan Settlement is in the best interests of the Debtors, their Estates, and Holders of Claims and Interests and is fair, equitable, and reasonable. The Plan Settlement is binding upon all creditors and all other parties in interest pursuant to section 1141(a) of the Bankruptcy Code. In accordance with the provisions of the Plan, pursuant to section 1123 of the Bankruptcy Code and Bankruptcy Rule 9019, without any further notice to or action, order, or approval of the Bankruptcy Court, after the Effective Date, the Reorganized Debtors may compromise and settle Claims against, and Interests in, the Debtors and their Estates and Causes of Action against other Entities.

B. Discharge of Claims and Termination of Interests

To the extent permitted by section 1141(d) of the Bankruptcy Code, and except as otherwise specifically provided in the Plan, the Confirmation Order, or in any contract, instrument, or other agreement or document created pursuant to the Plan, the distributions, rights, and treatment that are provided in the Plan shall be in complete satisfaction, discharge, and release, effective as of the Effective Date, of Claims, Interests, and Causes of Action of any nature whatsoever, including any interest accrued on Claims or Interests from and after the Petition Date, whether known or unknown, against, liabilities of, Liens on, obligations of, rights against, and Interests in, the Debtors or any of their assets or properties, regardless of whether any property shall have been distributed or retained pursuant to the Plan on account of such Claims and Interests, including demands, liabilities, and Causes of Action that arose before the Effective Date, any liability (including withdrawal liability) to the extent such Claims or Interests relate to services performed by employees of the Debtors before the Effective Date and that arise from a termination of employment, any contingent or non-contingent liability on account of representations or warranties issued on or before the Effective Date, and all debts of the kind specified in section 502(g), 502(h), or 502(i) of the Bankruptcy Code, in each case whether or not: (1) a Proof of Claim based upon such debt or right is Filed or deemed Filed pursuant to section 501 of the Bankruptcy Code; (2) a Claim or Interest based upon such debt, right, or Interest is Allowed pursuant to section 502 of the Bankruptcy Code; or (3) the Holder of such a Claim or Interest has accepted the Plan. Any default or "event of default" by the Debtors or their Affiliates with respect to any Claim or Interest on account of the Filing of the Chapter 11 Cases or the Canadian Recognition Proceeding shall be deemed cured (and no longer continuing). The Confirmation Order shall be a judicial determination of the discharge of all Claims and Interests subject to the Effective Date occurring.

C. Release of Liens

Except as otherwise specifically provided in the Plan, or any other Definitive Document, all mortgages, deeds of trust, Liens, pledges, or other security interests against any property of the Estates shall be fully released, settled, discharged, and compromised, and all of the right, title, and interest of any holder of such mortgages, deeds of trust, Liens, pledges, or other security interests against any property of the Estates shall revert to the Reorganized Debtors and their successors and assigns, in each case, without any further approval or order of the Bankruptcy Court and without any action or filing being required to be made by the Debtors.

In addition, the ABL Agents, BrandCo Agent, 2016 Agent, ABL DIP Facility Agent, and Term DIP Facility Agent shall execute and deliver all documents reasonably requested by the Debtors, the Reorganized Debtors, or the Exit Facilities Agents, as applicable, to evidence the release of such mortgages, deeds of trust, Liens, pledges, and other security interests and shall authorize the Debtors or Reorganized Debtors to file UCC-3 termination statements or other jurisdiction equivalents (to the extent applicable) with respect thereto.

D. Releases by the Debtors

Pursuant to section 1123(b) of the Bankruptcy Code, for good and valuable consideration, as of the Effective Date, each of the Released Parties is unconditionally, irrevocably, generally, individually, and collectively, released, acquitted, and discharged by the Debtors, the Reorganized Debtors, and each of their Estates from any and all Causes of Action, including any derivative Causes of Action asserted or assertable by or on behalf of a Debtor, Reorganized Debtor, or any of their Estates, any Causes of Action that any Debtor, Reorganized Debtors, or any of their Estates would have been legally entitled to assert in its own right (whether individually or collectively) or on behalf of the Holder of any Claim against or Interest in a Debtor or other Entity, whether known or unknown, foreseen or unforeseen, asserted or unasserted, matured or unmatured, existing or hereafter arising, in law, equity, contract, tort, or otherwise that the Debtors, the Reorganized Debtors, or their Estates (whether individually or collectively) ever had, now has, or thereafter can, shall, or may have, based on or relating to, or in any manner arising from, in whole or in part: (1) the Debtors, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions, the Chapter 11 Cases, the Canadian Recognition Proceeding, the purchase, sale, or rescission of any security of the Debtors, the Plan Settlement, the Settled Claims, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock, the New Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (2) any Restructuring Transaction, contract, instrument, release, or other agreement or document (including any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock, the New

Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (3) the business or contractual arrangements between any Debtor and any Released Party, whether before or during the Debtors' restructuring, or the restructuring of Claims and Interests before or during the Chapter 11 Cases; (4) the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is affected by or classified in the Plan; (5) the filing of the Chapter 11 Cases or the Canadian Recognition Proceeding, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement; (6) the Settled Claims; or (7) any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date arising from or relating to any of the foregoing, including, without limitation, the Unsecured Notes Indenture, the ABL Facility Credit Agreement, the 2016 Credit Agreement, or the BrandCo Credit Agreement, and all matters relating thereto.

Notwithstanding anything to the contrary in the foregoing, the releases set forth above shall not release (1) to the extent that any Causes of Action against the Debtors are not released or discharged pursuant to the Plan, any rights of the Debtors and the Reorganized Debtors to assert any and all counterclaims, crossclaims, offsets, indemnities, claims for contribution, defenses, and similar claims or other Causes of Action in response to such Causes of Action; *provided* that such counterclaims, crossclaims, offsets, indemnities, claims for contribution, defenses, and similar claims or other Causes of Action may not be asserted against any Related Party of the Debtors or the Reorganized Debtors to the extent such claims have been released or discharged pursuant to the Plan, (2) any Causes of Action set forth in the Schedule of Retained Causes of Action, including any Retained Preference Action, (3) any Cause of Action against any Excluded Party, (4) any commercial Cause of Action arising in the ordinary course of business, such as accounts receivable and accounts payable on account of goods and services being performed, (5) any Cause of Action against a Holder of a Disputed Claim, to the extent such Cause of Action is necessary for the administration and resolution of such Claim solely in accordance with the Plan, or (6) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, any Definitive Document (including those set forth in the Plan Supplement), or other document, instrument, or agreement executed to implement the Plan.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Debtor Release, which includes by reference each of the related provisions and definitions contained in the Plan, and further, shall constitute the Bankruptcy Court's finding that the Debtor Release is: (1) essential to the Confirmation of the Plan; (2) an exercise of the Debtors' business judgment; (3) in exchange for the good and valuable consideration and substantial contributions provided by the Released Parties; (4) a good faith settlement and compromise of the Causes of Action released by the Debtor Release; (5) in the best interests of the Debtors and all Holders of Claims and Interests; (6) fair, equitable, and reasonable; (7) given and made after due notice and opportunity for hearing; and (8) a bar to any of the Debtors, the Reorganized Debtors, and the Estates asserting any Cause of Action released pursuant to the Debtor Release.

E. Releases by the Releasing Parties

As of the Effective Date, each of the Releasing Parties other than the Debtors is deemed to have expressly, absolutely, unconditionally, irrevocably, generally, individually, and collectively, released, acquitted, and discharged each of the Released Parties from any and all Causes of Action, including any derivative Causes of Action asserted or assertable by or on behalf of a Debtor, Reorganized Debtor, or any of their Estates, and any Causes of Action asserted or assertable by or on behalf of the Holder of any Claim or Interest or other Entity, whether known or unknown, foreseen or unforeseen, asserted or unasserted, matured or unmatured, existing or hereafter arising, in law, equity, contract, tort, or otherwise that the Releasing Parties (whether individually or collectively) ever had, now have, or thereafter can, shall, or may have, based on or relating to, or in any manner arising from, in whole or in part: (1) the Debtors, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions, the Chapter 11 Cases, the Canadian Recognition Proceeding, the purchase, sale, or rescission of any security of the Debtors, the BrandCo Entities, the Plan Settlement, the Settled Claims, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock, the New Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (2) any Restructuring Transaction, contract, instrument, release, or other agreement or document (including any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock, the New Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (3) the business or contractual arrangements between any Debtor and any Releasing Party, whether before or during the Debtors' restructuring, or the restructuring of Claims and Interests before or during the Chapter 11 Cases; (4) the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is affected by or classified in the Plan; (5) the filing of the Chapter 11 Cases or the Canadian Recognition Proceeding, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement; (6) the Settled Claims; or (7) any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date arising from or relating to any of the foregoing, including, without limitation, the Unsecured Notes Indenture, the ABL Facility Credit Agreement, the 2016 Credit Agreement, or the BrandCo Credit Agreement, and all matters relating thereto.

Notwithstanding anything to the contrary in the foregoing, the releases set forth above shall not release, prejudice, limit, impact, or otherwise impair (1) to the extent that any Causes of Action against any Releasing Party are not released or discharged pursuant to the Plan, any rights of such Releasing Party to assert any and all counterclaims, crossclaims, offsets, indemnities, claims for contribution, defenses, and similar claims in response to such Causes of Action; *provided* that such counterclaims, crossclaims, offsets,

indemnities, claims for contribution, defenses, and similar claims may not be asserted against the Debtors, the Reorganized Debtors, or any Related Party of the Debtors or the Reorganized Debtors to the extent such claims have been released or discharged pursuant to the Plan, (2) any Cause of Action against a Released Party (other than any Settled Claim or any Cause of Action against the Debtors, the Reorganized Debtors, or any Related Party of the Debtors or the Reorganized Debtors) unknown to such Releasing Party as of the Effective Date arising out of actual fraud, gross negligence, or willful misconduct of such Released Party, (3) any Cause of Action against any Excluded Party, or (4) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any Definitive Document (including those set forth in the Plan Supplement), or other document, instrument, or agreement executed to implement the Plan. For the avoidance of doubt, nothing in the Plan shall, or shall be deemed to, alter, amend, release, discharge, limit, or otherwise impair the 2016 Agent Surviving Indemnity Obligations as between and among the 2016 Agent, on the one hand, and any Holders of the 2016 Term Loan Claims (other than any Released Party) on the other hand. For the avoidance of doubt, any 2016 Agent Surviving Indemnity Obligations against a Released Party are expressly released pursuant to the Plan. As used in this Article X.E, "Related Party" means, in each case in its capacity as such, (a) such Debtor's or Reorganized Debtor's current and former predecessors, successors, subsidiaries, direct and indirect equityholders, funds, portfolio companies, and management companies, and (b) the current and former directors, officers, managers, members, principals, partners, employees, independent contractors, agents, representatives, managed accounts or funds, management companies, fund advisors, investment advisors, advisory board members, financial advisors, partners (including both general and limited partners), consultants, financial advisors, attorneys, accountants, investment bankers, and other professionals of the entities set forth in the foregoing clause (a).

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Third-Party Release, which includes by reference each of the related provisions and definitions contained herein, and, further, shall constitute the Bankruptcy Court's finding that the Third-Party Release is: (1) essential to the Confirmation of the Plan; (2) given in exchange for the good and valuable consideration and substantial contributions provided by the Released Parties; (3) a good faith settlement and compromise of the Causes of Action released by the Third-Party Release; (4) in the best interests of the Debtors and their Estates; (5) fair, equitable, and reasonable; (6) given and made after due notice and opportunity for hearing; and (7) a bar to any of the Releasing Parties asserting any Claim or Cause of Action released pursuant to the Third-Party Release.

F. Exculpation

Except as otherwise specifically provided in the Plan or the Confirmation Order, no Exculpated Party shall have or incur any liability to any person or Entity for, and each Exculpated Party is hereby released and exculpated from, any Cause of Action related to any act or omission in connection with, relating to, or arising out of, the Debtors' restructuring efforts, the Chapter 11 Cases, preparation for the Chapter 11 Cases, the filing of the Chapter 11 Cases, the Canadian Recognition Proceeding, the Settled Claims, the formulation, preparation, dissemination, negotiation, filing, or termination of the Restructuring Support Agreement and related transactions, the Disclosure Statement, the

Plan (including any term sheets related thereto), the Plan Supplement, the DIP Facilities, the Equity Rights Offering, the Backstop Commitment Agreement, the Exit Facilities, or any Restructuring Transaction, contract, instrument, release, or other agreement or document (including providing any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Exculpated Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with any of the foregoing, the funding of the Plan, the occurrence of the Effective Date, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the Definitive Documents, the issuance of securities pursuant to the Plan, the issuance of the New Common Stock, and the New Warrants pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud, gross negligence, or willful misconduct; *provided* **that the foregoing shall not be deemed to release, affect, or limit any post-Effective Date rights or obligations of the Exculpated Parties under the Plan, the Exit Facilities, any Restructuring Transaction, or any Definitive Document (including those set forth in the Plan Supplement), or other document, instrument, or agreement executed to implement the Plan.**

The Exculpated Parties have, and upon Consummation of the Plan shall be deemed to have, participated in good faith and in compliance with the applicable laws with regard to the solicitation of, and distribution of consideration pursuant to, the Plan and, therefore, are not, and on account of such distributions shall not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan.

G. Injunction

Except as otherwise expressly provided in the Plan or for obligations issued or required to be paid pursuant to the Plan or the Confirmation Order, all Entities that have held, hold, or may hold claims or interests that have been released pursuant to Article X.D or Article X.E of the Plan or discharged pursuant to Article X.B of the Plan, or are subject to exculpation pursuant to Article X.F of the Plan, shall be permanently enjoined, from and after the Effective Date, from taking any of the following actions against, as applicable, the Debtors, the Reorganized Debtors, the Exculpated Parties, or the Released Parties: (1) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such claims or interests; (2) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such claims or interests; (3) creating, perfecting, or enforcing any lien or encumbrance of any kind against such Entities or the property or the estates of such Entities on account of or in connection with or with respect to any such claims or interests; (4) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any such claims or interests unless such Entity has, on or before the Effective Date, asserted such setoff right in a document filed with the Bankruptcy Court explicitly preserving such setoff, and notwithstanding an indication of a claim or interest or otherwise that such Entity asserts, has, or intends to preserve any right of setoff pursuant to applicable

law or otherwise; and (5) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such claims or interests released or settled pursuant to the Plan.

H. Term of Injunctions or Stays

Unless otherwise provided in the Plan or in the Confirmation Order, all injunctions or stays in effect in the Chapter 11 Cases pursuant to sections 105 or 362 of the Bankruptcy Code or any order of the Bankruptcy Court, and extant on the Confirmation Date (excluding any injunctions or stays contained in the Plan or the Confirmation Order), shall remain in full force and effect until the Effective Date. All injunctions or stays contained in the Plan or the Confirmation Order shall remain in full force and effect in accordance with their terms.

I. Recoupment

In no event shall any Holder of a Claim be entitled to recoup such Claim against any Claim, right, or Cause of Action of the Debtors or the Reorganized Debtors, as applicable, unless such Holder actually has performed such recoupment and provided notice thereof in writing to the Debtors on or before the Confirmation Date, notwithstanding any indication in any Proof of Claim or otherwise that such Holder asserts, has, or intends to preserve any right of recoupment.

J. Protection Against Discriminatory Treatment

In accordance with section 525 of the Bankruptcy Code, and consistent with paragraph 2 of Article VI of the United States Constitution, all Entities, including Governmental Units, shall not discriminate against any Reorganized Debtor, or deny, revoke, suspend, or refuse to renew a license, permit, charter, franchise, or other similar grant to, condition such a grant to, discriminate with respect to such a grant against, the Reorganized Debtors, or another Entity with whom the Reorganized Debtors have been associated, solely because each Debtor has been a debtor under chapter 11 of the Bankruptcy Code, has been insolvent before the commencement of the Chapter 11 Cases (or during the Chapter 11 Cases but before the Debtors are granted or denied a discharge), or has not paid a debt that is dischargeable in the Chapter 11 Cases.

K. Direct Insurance Claims

Subject to Articles VII.F and VIII.L.3 of the Plan, nothing contained in the Plan shall impair or otherwise affect any right of a Holder of a Claim under applicable law, if any, to assert direct claims solely under any applicable insurance policy of the Debtors or solely against any applicable provider of such policies, if any.

L. Qualified Pension Plans

Nothing in the Chapter 11 Cases, the Disclosure Statement, the Plan, the Confirmation Order, or any other document filed in the Chapter 11 Cases shall be construed to discharge, release, limit, or relieve any individual from any claim by the PBGC or the Qualified Pension Plans for breach of any fiduciary duty under ERISA, including prohibited transactions, with respect to the Qualified Pension Plans, subject to any and all applicable rights and defenses of such parties, which are expressly preserved. PBGC and the Qualified Pension Plans shall not

be enjoined or precluded from enforcing such fiduciary duty or related liability by any of the provisions of the Disclosure Statement, Plan, Confirmation Order, Bankruptcy Code, or other document filed in the Chapter 11 Cases. For the avoidance of doubt, the Reorganized Debtors shall not be released from any liability or obligation under ERISA, the IRC, and any other applicable law relating to the Qualified Pension Plans.

M. Regulatory Activities

Notwithstanding any language to the contrary contained in the Disclosure Statement, Plan, or Confirmation Order, no provision shall (1) preclude the SEC or any other Governmental Unit from enforcing its police or regulatory powers or (2) enjoin, limit, impair, or delay the SEC from commencing or continuing any claims, causes of action, proceedings, or investigations against any non-Debtor person or non-Debtor entity in any forum.

ARTICLE XI.

CONDITIONS PRECEDENT TO CONSUMMATION OF THE PLAN

A. Conditions Precedent to the Effective Date

It is a condition to the Effective Date of the Plan that the following conditions shall have been satisfied or waived pursuant to the provisions of Article XI.B:

1. Confirmation and all conditions precedent thereto shall have occurred;

2. The Bankruptcy Court shall have entered the Confirmation Order and the Backstop Order, which shall be Final Orders and in form and substance acceptable to the Debtors and the Required Consenting BrandCo Lenders and, in the case of the Confirmation Order, acceptable to the Creditors' Committee and the Required Consenting 2016 Lenders, solely to the extent required under the Restructuring Support Agreement;

3. The Debtors shall have obtained all authorizations, consents, regulatory approvals, or rulings that are necessary to implement and effectuate the Plan;

4. The final version of the Plan, including all schedules, supplements, and exhibits thereto, including in the Plan Supplement (including all documents contained therein), shall be in form and substance acceptable to the Debtors and the Required Consenting BrandCo Lenders (except to the extent that specific consent rights are set forth in the Restructuring Support Agreement with respect to certain Definitive Documents, which shall be subject instead to such consent rights), and reasonably acceptable to the Creditors' Committee and the Required Consenting 2016 Lenders solely to the extent required under the Restructuring Support Agreement, and consistent with the Restructuring Support Agreement, including any consent rights contained therein;

5. All Definitive Documents shall have been (or shall, contemporaneously with the occurrence of the Effective Date, be) executed and in full force and effect, and shall be in form and substance consistent with the Restructuring Support Agreement, including any consent rights contained therein, and all conditions precedent contained in the Definitive Documents shall

have been satisfied or waived in accordance with the terms thereof, except with respect to such conditions that by their terms shall be satisfied substantially contemporaneously with or after Consummation of the Plan;

6. No Termination Notice or Breach Notice as to the Debtors shall have been delivered by the Required Consenting BrandCo Lenders under the Restructuring Support Agreement in accordance with the terms thereof, no substantially similar notices shall have been sent under the Backstop Commitment Agreement, and neither the Restructuring Support Agreement nor the Backstop Commitment Agreement shall have otherwise been terminated;

7. Adversary Case Number 22-01134 shall have been resolved in a form and manner satisfactory to the Debtors and the Required Consenting BrandCo Lenders and Adversary Case Number 22-01167 shall have been (or shall, concurrently with the occurrence of the Effective Date, be) dismissed in its entirety with prejudice;

8. All professional fees and expenses of retained professionals that require the Bankruptcy Court's approval shall have been paid in full or amounts sufficient to pay such fees and expenses after the Effective Date shall have been placed in the Professional Fee Escrow in accordance with Article II.B pending the Bankruptcy Court's approval of such fees and expenses;

9. All Restructuring Expenses incurred and invoiced as of the Effective Date shall have been paid in full in Cash;

10. The Restructuring Transactions shall have been (or shall, contemporaneously with the occurrence of the Effective Date, be) implemented in a manner consistent in all material respects with the Plan and the Restructuring Support Agreement;

11. The Enhanced Cash Incentive Program and the Global Bonus Program shall be in form and substance acceptable to the Debtors and the Required Consenting BrandCo Lenders; and

12. The Debtors or the Reorganized Debtors, as applicable, shall have obtained directors' and officers' insurance policies and entered into indemnification agreements or similar arrangements for the Reorganized Holdings Board, which shall be, in each case, effective on or by the Effective Date.

B. Waiver of Conditions

The conditions to Consummation set forth in Article XI.A may be waived by the Debtors, the Required Consenting BrandCo Lenders, and, to the extent required under the Restructuring Support Agreement, the Creditors' Committee and the Required Consenting 2016 Lenders (except with respect to Article X.A.12, which may be waived by the Debtors in their sole discretion), and, with respect to conditions related to the Professional Fee Escrow, the beneficiaries of the Professional Fee Escrow, without notice, leave or order of the Bankruptcy Court or any formal action other than proceeding to confirm or consummate the Plan. The failure of the Debtors to exercise any of the foregoing rights shall not be deemed a waiver of any other rights, and each such right shall be deemed an ongoing right, which may be asserted at any time.

C. Effect of Failure of Conditions

If Consummation of the Plan does not occur, the Plan shall be null and void in all respects and nothing contained in the Plan or the Disclosure Statement shall: (1) constitute a waiver or release of any Claims, Causes of Action, or Interests; (2) prejudice in any manner the rights of such Debtor, any Holder, any Person, or any other Entity; or (3) constitute an admission, acknowledgement, offer, or undertaking of any sort by such Debtor, any Holder, any Person, or any other Entity.

ARTICLE XII.

MODIFICATION, REVOCATION, OR WITHDRAWAL OF THE PLAN

A. Modification and Amendments

Subject to certain restrictions and requirements set forth in section 1127 of the Bankruptcy Code and Bankruptcy Rule 3019 (as well as those restrictions on modifications set forth in the Plan and the Restructuring Support Agreement), the Debtors reserve the right, with the consent of the Required Consenting BrandCo Lenders, and, solely to the extent required under the Restructuring Support Agreement, the Creditors' Committee and the Required Consenting 2016 Lenders, to modify the Plan (including the Plan Supplement), without additional disclosure pursuant to section 1125 of the Bankruptcy Code prior to the Confirmation Date and seek Confirmation consistent with the Bankruptcy Code and, as appropriate, not resolicit votes on such modified Plan. After the Confirmation Date and before substantial consummation of the Plan, the Debtors may initiate proceedings in the Bankruptcy Court pursuant to section 1127(b) of the Bankruptcy Code to remedy any defect or omission or reconcile any inconsistencies in the Plan, the Plan Supplement, the Disclosure Statement, or the Confirmation Order, relating to such matters as may be necessary to carry out the purposes and intent of the Plan; *provided* that each of the foregoing shall not violate the Restructuring Support Agreement.

After the Confirmation Date, but before the Effective Date, the Debtors, with the consent (not to be unreasonably withheld, conditioned, or delayed) of the Required Consenting BrandCo Lenders, and, solely to the extent required under the Restructuring Support Agreement, the Creditors' Committee and the Required Consenting 2016 Lenders, and subject to the applicable provisions of the Restructuring Support Agreement, may make appropriate technical adjustments and modifications to the Plan (including the Plan Supplement) without further order or approval of the Bankruptcy Court; *provided* that such adjustments and modifications do not materially and adversely affect the treatment of Holders of Claims or Interests.

B. Effect of Confirmation on Modifications

Entry of a Confirmation Order shall mean that all modifications or amendments to the Plan since the solicitation thereof are approved pursuant to section 1127(a) of the Bankruptcy Code and do not require additional disclosure or re-solicitation under Bankruptcy Rule 3019.

C. Revocation or Withdrawal of Plan

The Debtors reserve the right to revoke or withdraw the Plan before the Confirmation Date and to file subsequent plans of reorganization. If the Debtors revoke or withdraw the Plan, or if Confirmation or Consummation does not occur, then, absent further order of the Bankruptcy Court: (1) the Plan shall be null and void in all respects; (2) any settlement or compromise not previously approved by Final Order of the Bankruptcy Court embodied in the Plan (including the fixing or limiting to an amount certain of the Claims or Interests or Classes of Claims or Interests), assumption or rejection of Executory Contracts or Unexpired Leases effected by the Plan, and any document or agreement executed pursuant to the Plan shall be deemed null and void; and (3) nothing contained in the Plan shall: (a) constitute a waiver or release of any Claims or Interests; (b) prejudice in any manner the rights of such Debtor, any Holder, any Person, or any other Entity; or (c) constitute an admission, acknowledgement, offer, or undertaking of any sort by such Debtor, any Holder, any Person, or any other Entity. For the avoidance of doubt, the foregoing sentence shall not be construed to limit or modify the rights of the Creditors' Committee or the Consenting BrandCo Lenders pursuant to Section 6 of the Restructuring Support Agreement.

ARTICLE XIII.

RETENTION OF JURISDICTION

Notwithstanding the entry of the Confirmation Order and the occurrence of the Effective Date, on and after the Effective Date, except as set forth in the Plan, the Bankruptcy Court shall retain exclusive jurisdiction, to the fullest extent permissible under law, over all matters arising out of, or related to, the Chapter 11 Cases and the Plan pursuant to sections 105(a) and 1142 of the Bankruptcy Code, including jurisdiction to:

1. allow, disallow, determine, liquidate, classify, estimate, or establish the priority, Secured or unsecured status, or amount of any Claim or Interest, including the resolution of any request for payment of any Administrative Claim and the resolution of any and all objections to the Secured or unsecured status, priority, amount, or allowance of Claims or Interests, including but not limited to Talc Personal Injury Claims pursuant to the PI Claims Distribution Procedures;

2. decide and resolve all matters related to the granting and denying, in whole or in part, any applications for allowance of compensation or reimbursement of expenses to Professionals authorized pursuant to the Bankruptcy Code or the Plan;

3. resolve any matters related to: (a) the assumption, assumption and assignment, or rejection of any Executory Contract or Unexpired Lease to which a Debtor is party or with respect to which a Debtor may be liable, and to hear, determine and, if necessary, liquidate, any Claims against any of the Debtors arising therefrom, including Cure Claims pursuant to section 365 of the Bankruptcy Code; (b) any potential contractual obligation under any Executory Contract or Unexpired Lease that is assumed; (c) the Reorganized Debtors amending, modifying, or supplementing, after the Effective Date, pursuant to Article VII, the Executory Contracts and Unexpired Leases to be assumed or rejected or otherwise; and (d) any dispute regarding whether a contract or lease is or was executory, expired, or terminated;

4. grant any consensual request to extend the deadline for assuming or rejecting Unexpired Leases pursuant to section 365(d)(4) of the Bankruptcy Code;

5. ensure that distributions to Holders of Allowed Claims and Interests are accomplished pursuant to the provisions of the Plan;

6. adjudicate, decide, or resolve: (a) any motions, adversary proceedings, applications, contested or litigated matters, and any other matters, and grant or deny any applications involving a Debtor, or the Estates that may be pending on the Effective Date or that, pursuant to the Plan, may be commenced after the Effective Date, including, but not limited to, the Retained Preference Actions; (b) any and all matters related to Causes of Action that may arise in connection with the Consummation, interpretation, or enforcement of the Plan or any Entity's obligations incurred in connection with the Plan; and (c) any and all matters related to section 1141 of the Bankruptcy Code;

7. enter and implement such orders as may be necessary or appropriate to construe, execute, implement, or consummate the provisions of the Plan and all contracts, instruments, releases, indentures, and other agreements or documents created in connection with the Confirmation Order, the Plan, the Plan Supplement, or the Disclosure Statement;

8. enter and enforce any order for the sale of property pursuant to sections 363, 1123, or 1146(a) of the Bankruptcy Code;

9. resolve any cases, controversies, suits, disputes, or Causes of Action that may arise in connection with Consummation, including interpretation or enforcement of the Plan or any Entity's obligations incurred in connection with the Plan;

10. issue injunctions, enter and implement other orders, or take such other actions as may be necessary or appropriate to restrain interference by any Entity or Person with Consummation or enforcement of the Plan;

11. hear and resolve any cases, controversies, suits, disputes, or Causes of Action with respect to the settlements, compromises, discharges, releases, injunctions, exculpations, and other provisions contained in Article X and enter such orders as may be necessary or appropriate to implement such releases, injunctions, and other provisions;

12. resolve any cases, controversies, suits, disputes, or Causes of Action with respect to the repayment or return of distributions and the recovery of additional amounts owed by the Holder of a Claim for amounts not timely repaid pursuant to Article VIII.L.1;

13. enter and implement such orders as are necessary or appropriate if the Confirmation Order is for any reason modified, stayed, reversed, revoked, or vacated;

14. determine any other matters that may arise in connection with or relate to the Plan, the Plan Supplement, the New Organizational Documents, the Disclosure Statement, the Confirmation Order, or any contract, instrument, release, indenture, or other agreement or document created in connection with the Plan or the Disclosure Statement; *provided* that the Bankruptcy Court shall not retain jurisdiction over disputes concerning documents contained in

the Plan Supplement that have a jurisdictional, forum selection, or dispute resolution clause that refers disputes to a different court;

15. adjudicate any and all disputes arising from or relating to distributions under the Plan or any transactions contemplated therein;

16. consider any modifications of the Plan, to cure any defect or omission or to reconcile any inconsistency in the Plan, the Disclosure Statement, or any Bankruptcy Court order, including the Confirmation Order, in such a manner as may be necessary to carry out the purposes and effects thereof;

17. determine requests for the payment of Claims against any of the Debtors entitled to priority pursuant to section 507 of the Bankruptcy Code;

18. hear and determine disputes arising in connection with the interpretation, implementation, or enforcement of the Plan, the Confirmation Order or any transactions or payments contemplated hereby or thereby, including disputes arising in connection with the implementation of the agreements, documents, or instruments executed in connection with the Plan;

19. hear and determine matters concerning state, local, and federal taxes in accordance with sections 346, 505, 511, and 1146 of the Bankruptcy Code;

20. enforce all orders, judgments, injunctions, releases, exculpations, indemnifications, and rulings entered in connection with the Chapter 11 Cases with respect to any Person or Entity, and resolve any cases, controversies, suits, or disputes that may arise in connection with any Person or Entity's rights arising from or obligations incurred in connection with the Plan;

21. hear and determine all controversies, suits, and disputes that may relate to, impact upon, or arise in connection with the administration of the GUC Trust or PI Settlement Fund, including but not limited to matters arising under the PI Claims Distribution Procedures;

22. hear and determine any other matter not inconsistent with the Bankruptcy Code;

23. enter an order or final decree concluding or closing any of the Chapter 11 Cases;

24. hear and determine matters concerning exemptions from state and federal registration requirements in accordance with section 1145 of the Bankruptcy Code and section 4(a)(2) of, and Regulation D under, the Securities Act;

25. hear and determine all disputes involving the existence, nature, or scope of the release provisions set forth in the Plan.

26. hear and determine matters concerning the implementation of the Management Incentive Plan;

27. solely with respect to actions taken or not taken within the 3-month period immediately following the Effective Date with respect to the Executive Severance Term Sheet, or the 6-month period immediately following the Effective Date with respect to the CEO Employment Agreement Term Sheet, hear and determine all matters concerning the Executive Severance Term Sheet and CEO Employment Agreement Term Sheet and any modifications thereto in accordance with the Restructuring Support Agreement; and

28. hear and resolve any cases, controversies, suits, disputes, contested matters, or Causes of Action with respect to the Settled Claims and any objections to proofs of claim in connection therewith.

Nothing herein limits the jurisdiction of the Bankruptcy Court to interpret and enforce the Plan and all contracts, instruments, releases, indentures, and other agreements or documents created in connection with the Plan, the Plan Supplement, or the Disclosure Statement, without regard to whether the controversy with respect to which such interpretation or enforcement relates may be pending in any state or other federal court of competent jurisdiction.

If the Bankruptcy Court abstains from exercising, or declines to exercise, jurisdiction or is otherwise without jurisdiction over any matter arising in, arising under, or related to the Chapter 11 Cases, including the matters set forth in this Article XIII, the provisions of this Article XIII shall have no effect on and shall not control, limit, or prohibit the exercise of jurisdiction by any other court having competent jurisdiction with respect to such matter.

Unless otherwise specifically provided herein or in a prior order of the Bankruptcy Court, the Bankruptcy Court shall have exclusive jurisdiction to hear and determine disputes concerning Claims against the Debtors that arose prior to the Effective Date.

ARTICLE XIV.

MISCELLANEOUS PROVISIONS

A. Immediate Binding Effect

Subject to Article XI.A and notwithstanding Bankruptcy Rules 3020(e), 6004(h), or 7062 or otherwise, upon the occurrence of the Effective Date, the terms of the Plan and the final versions of the documents contained in the Plan Supplement shall be immediately effective and enforceable and deemed binding upon the Debtors, the Reorganized Debtors, any and all Holders of Claims or Interests (irrespective of whether their Claims or Interests are deemed to have accepted the Plan), all Entities that are parties to or are subject to the settlements, compromises, releases, discharges, and injunctions described in the Plan, each Entity acquiring property under the Plan or the Confirmation Order, and any and all non-Debtor parties to Executory Contracts and Unexpired Leases with the Debtors and each of their respective heirs executors, administrators, successors, and assigns.

B. Substantial Consummation

On the Effective Date, the Plan shall be deemed to be substantially consummated under sections 1101 and 1127(b) of the Bankruptcy Code.

C. Further Assurances

On or before the Effective Date, the Debtors may File with the Bankruptcy Court such agreements and other documents as may be necessary or appropriate to effectuate and further evidence the terms and conditions of the Plan. The Debtors or Reorganized Debtors, as applicable, and all Holders receiving distributions pursuant to the Plan and all other parties in interest shall, from time to time, prepare, execute, and deliver any agreements or documents and take any other actions as may be necessary or advisable to effectuate the provisions and intent of the Plan.

D. Statutory Committee and Cessation of Fee and Expense Payment

On the Effective Date, any statutory committee appointed in the Chapter 11 Cases, including the Creditors' Committee, shall dissolve and members thereof shall be released and discharged from all rights and duties from or related to the Chapter 11 Cases, and the Reorganized Debtors shall no longer be responsible for paying any fees or expenses incurred by the Creditors' Committee on and after the Effective Date.

E. Reservation of Rights

Except as expressly set forth in the Plan, the Plan shall have no force or effect unless the Bankruptcy Court enters the Confirmation Order, and the Confirmation Order shall have no force or effect if the Effective Date does not occur. None of the Filing of the Plan, any statement or provision contained in the Plan, or the taking of any action by any Debtor or any other Entity with respect to the Plan, the Disclosure Statement, or the Plan Supplement shall be or shall be deemed to be an admission or waiver of any rights of any Debtor or other Entity before the Effective Date.

F. Successors and Assigns

The rights, benefits, and obligations of any Entity named or referred to in the Plan shall be binding on, and shall inure to the benefit of, any heir, executor, administrator, receiver, trustee, successor, assign, Affiliate, officer, director, agent, representative, attorney, beneficiary, or guardian, if any, of such Entity.

G. Notices

Any pleading, notice, or other document required by the Plan or the Confirmation Order to be served or delivered shall be served by first-class or overnight mail:

If to a Debtor or Reorganized Debtor, to:

Revlon, Inc.
55 Water St., 43rd Floor
New York, New York 10041-0004
Attention: Andrew Kidd, EVP, General Counsel
Matthew Kvarda, Interim Chief Financial Officer
Email: Andrew.Kidd@revlon.com
Mkvarda@alvarezandmarsal.com

with copies (which shall not constitute notice) to:

Paul, Weiss, Rifkind, Wharton & Garrison LLP
1285 Avenue of the Americas
New York, New York 10019-6064
Facsimile: (212) 757-3990
Attention: Paul M. Basta
Alice B. Eaton
Kyle J. Kimpler
Robert A. Britton
Brian Bolin
Sean A. Mitchell
Irene Blumberg
E-mail: pbasta@paulweiss.com
aeaton@paulweiss.com
kkimpler@paulweiss.com
rbritton@paulweiss.com
bbolin@paulweiss.com
smitchell@paulweiss.com
iblumberg@paulweiss.com

If to the Ad Hoc Group of BrandCo Lenders:

Davis Polk & Wardwell LLP
450 Lexington Avenue
New York, New York 10017
Facsimile: (212) 701-5331
Attention: Eli J. Vonnegut
Angela M. Libby
Stephanie Massman
E-mail: eli.vonnegut@davispolk.com
angela.libby@davispolk.com
stephanie.massman@davispolk.com

If to the Ad Hoc Group of 2016 Term Loan Lenders:

Akin Gump Strauss Hauer & Feld LLP
2001 K Street, N.W.
Washington, D.C. 20006
Facsimile: (202) 887-4288
Attention: James Savin
Kevin Zuzolo
E-mail: jsavin@akingump.com
kzuzolo@akingump.com

If to the Creditors' Committee:

Brown Rudnick LLP
Seven Times Square
New York, New York 10036
Facsimile: (212) 209-4801
Attention: Robert J. Stark
Bennett S. Silverberg
E-mail: rstark@brownrudnick.com
bsilverberg@brownrudnick.com

After the Effective Date, in order to continue to receive documents pursuant to Bankruptcy Rule 2002, an Entity must File a renewed request to receive documents pursuant to Bankruptcy Rule 2002. After the Effective Date, the Reorganized Debtors are authorized to limit the list of Entities receiving documents pursuant to Bankruptcy Rule 2002 to those Entities who have Filed such renewed requests.

H. Term of Injunctions or Stays

Unless otherwise provided in the Plan or in the Confirmation Order, all injunctions or stays in effect in the Chapter 11 Cases pursuant to sections 105 or 362 of the Bankruptcy Code or any order of the Bankruptcy Court and extant on the Confirmation Date (excluding any injunctions or stays contained in the Plan or the Confirmation Order) shall remain in full force and effect until the Effective Date. All injunctions or stays contained in the Plan or the Confirmation Order shall remain in full force and effect in accordance with their terms.

I. Entire Agreement

Except as otherwise indicated, the Plan and the Plan Supplement supersede all previous and contemporaneous negotiations, promises, covenants, agreements, understandings, and representations on such subjects, all of which have become merged and integrated into the Plan.

J. Exhibits

All exhibits and documents included in the Plan Supplement are incorporated into and are a part of the Plan as if set forth in full in the Plan. After the exhibits and documents are Filed, copies of such exhibits and documents shall be available upon written request to the Debtors' counsel at the address above or by downloading such exhibits and documents from the website of the Debtors' claims and noticing agent at https://cases.ra.kroll.com/Revlon or the Bankruptcy Court's website at http://www.nysb.uscourts.gov.

K. Severability of Plan Provisions

If, before Confirmation, any term or provision of the Plan is held by the Bankruptcy Court to be invalid, void, or unenforceable, the Bankruptcy Court, at the request of the Debtors, with the consent of the Required Consenting BrandCo Lenders, and, solely to the extent required under the Restructuring Support Agreement, the Creditors' Committee and the Required Consenting 2016 Lenders, shall have the power to alter and interpret such term or provision to make it valid or enforceable to the maximum extent practicable, consistent with the original

purpose of the term or provision held to be invalid, void, or unenforceable, and such term or provision shall then be applicable as altered or interpreted. Notwithstanding any such holding, alteration, or interpretation, the remainder of the terms and provisions of the Plan will remain in full force and effect and will in no way be affected, impaired, or invalidated by such holding, alteration, or interpretation. The Confirmation Order shall constitute a judicial determination and shall provide that each term and provision of the Plan, as it may have been altered or interpreted in accordance with the foregoing, is: (1) valid and enforceable pursuant to its terms; (2) integral to the Plan and may not be deleted or modified without the Debtors' or Reorganized Debtors' consent, consistent with the terms set forth herein; and (3) non-severable and mutually dependent.

L. Votes Solicited in Good Faith

Upon entry of the Confirmation Order, the Debtors shall be deemed to have solicited votes on the Plan in good faith and in compliance with the Bankruptcy Code and other applicable law, and pursuant to sections 1125(e), 1125, and 1126 of the Bankruptcy Code, and the Debtors, the Consenting BrandCo Lenders, and each of their respective Affiliates, and each of their and their Affiliates' agents, representatives, members, principals, shareholders, officers, directors, employees, advisors, and attorneys, in each case solely in their respective capacities as such, shall be deemed to have participated in good faith and in compliance with the Bankruptcy Code in the offer, issuance, sale, and purchase of New Securities offered and sold under the Plan and any previous plan and, therefore, no such parties, individuals, or the Reorganized Debtors will have any liability for the violation of any applicable law, rule, or regulation governing the solicitation of votes on the Plan or the offer, issuance, sale, or purchase of the New Securities offered and sold under the Plan or any previous plan.

M. Closing of Chapter 11 Cases

Upon the occurrence of the Effective Date, the Reorganized Debtors shall be permitted to (a) close all of the Chapter 11 Cases except for one of the Chapter 11 Cases as determined by the Reorganized Debtors, and all contested matters relating to each of the Debtors, including objections to Claims, shall be administered and heard in such Chapter 11 Case, and (b) change the name of the remaining Debtor and case caption of the remaining open Chapter 11 Case as desired, in the Reorganized Debtors' sole discretion.

N. Waiver or Estoppel

Each Holder of a Claim or an Interest shall be deemed to have waived any right to assert any argument, including the right to argue that its Claim or Interest should be Allowed in a certain amount, in a certain priority, Secured or not subordinated by virtue of an agreement made with the Debtors or their counsel, or any other Entity, if such agreement was not disclosed in the Plan, the Disclosure Statement, or papers Filed prior to the Confirmation Date.

O. Deemed Acts

Subject to and conditioned on the occurrence of the Effective Date, whenever an act or event is expressed under the Plan to have been deemed done or to have occurred, it shall be deemed to have been done or to have occurred without any further act by any party by virtue of the Plan and the Confirmation Order.

[Remainder of page intentionally left blank]

Dated: March 16, 2023

REVLON, INC.
on behalf of itself and each of its Debtor affiliates

/s/ Robert M. Caruso
Robert M. Caruso
Chief Restructuring Officer

Exhibit B

Blackline of Second Amended Plan

~~***SOLICITATION VERSION***~~

Paul M. Basta
Alice Belisle Eaton
Kyle J. Kimpler
Robert A. Britton
Brian Bolin
Sean A. Mitchell
PAUL, WEISS, RIFKIND, WHARTON & GARRISON LLP
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New York, NY 10019
Telephone: (212) 373-3000
Facsimile: (212) 757-3990

Counsel to the Debtors and Debtors in Possession

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	)	Chapter 11
REVLON, INC., *et al.*,[1]	)	Case No. 22-10760 (DSJ)
Debtors.	)	(Jointly Administered)

~~FIRST~~SECOND AMENDED JOINT PLAN OF REORGANIZATION ~~OF~~ OF REVLON, INC. AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE

NOTHING CONTAINED HEREIN SHALL CONSTITUTE AN OFFER, ACCEPTANCE, COMMITMENT, OR LEGALLY BINDING OBLIGATION OF THE DEBTORS OR ANY OTHER PARTY IN INTEREST, AND THIS PLAN IS SUBJECT TO APPROVAL BY THE BANKRUPTCY COURT AND OTHER CUSTOMARY CONDITIONS. THIS PLAN IS NOT AN OFFER WITH RESPECT TO ANY SECURITIES.

[1] The last four digits of Debtor Revlon, Inc.'s tax identification number are 2955. Due to the large number of debtor entities in these Chapter 11 Cases, for which the Court has granted joint administration, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' claims and noticing agent at https://cases.ra.kroll.com/Revlon. The location of the Debtors' service address for purposes of these Chapter 11 Cases is: 55 Water St., 43rd Floor, New York, 10041-0004.

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~~SOLICITATION VERSION~~

INTRODUCTION

Revlon, Inc. and the other above-captioned debtors and debtors in possession propose this joint plan of reorganization for the resolution of the Claims against and Interests in each of the Debtors pursuant to chapter 11 of the Bankruptcy Code. Although jointly proposed for administrative purposes, the Plan constitutes a separate plan for each Debtor for the resolution of outstanding Claims and Interests pursuant to the Bankruptcy Code. Capitalized terms used herein shall have the meanings set forth in Article I.A.

Holders of Claims and Interests may refer to the Disclosure Statement for a description of the Debtors' history, business, assets, results of operations, historical financial information, and projections of future operations, as well as a summary and description of the Plan and the Restructuring Transactions contemplated hereby. Each Debtor is a proponent of the Plan within the meaning of section 1129 of the Bankruptcy Code.

ALL HOLDERS OF CLAIMS AND INTERESTS, AS APPLICABLE, ARE ENCOURAGED TO READ THE PLAN AND THE DISCLOSURE STATEMENT IN THEIR ENTIRETY BEFORE VOTING TO ACCEPT OR REJECT THE PLAN.

ARTICLE I.

DEFINED TERMS, RULES OF INTERPRETATION, COMPUTATION OF TIME, AND GOVERNING LAW

A. Defined Terms

As used in the Plan, capitalized terms have the meanings ascribed to them below.

1. "2016 Agent" means Citibank, N.A., solely in its capacity as administrative agent and collateral agent under the 2016 Term Loan Credit Agreement, or any successor administrative agent or collateral agent as permitted by the terms set forth in the 2016 Term Loan Credit Agreement.

2. "2016 Agent Surviving Indemnity Obligations" means the obligation of any Holder of a 2016 Term Loan Claim (other than any Released Party) to indemnify the 2016 Agent in accordance with and subject to the terms and conditions of the 2016 Credit Agreement.

3. "2016 Credit Agreement" means the Term Credit Agreement, dated as of September 7, 2016 (as amended, amended and restated, supplemented, or otherwise modified from time to time), by and among Holdings, RCPC, the 2016 Term Loan Agent, and the lenders party thereto from time to time.

4. "2016 Term Loan Claim" means any Claim on account of the 2016 Term Loans or derived from, based upon, relating to, or arising under the 2016 Credit Agreement, but under no circumstances shall any Netting Agreement Indemnity Claim be deemed or considered a 2016 Term Loan Claim.

5. "2016 Term Loan Claims Allowed Amount" means an amount equal to (a) the aggregate outstanding principal amount of the 2016 Term Loans as of the Petition Date of $872,424,572 *plus* (b) all accrued and unpaid interest on the 2016 Term Loans as of the Petition Date in the amount of $2,161,950. Any 2016 Term Loan Claim against any BrandCo Entity shall be Disallowed.

6. "2016 Term Loan Lender Group Advisors" means Akin Gump Strauss Hauer & Feld LLP, Boies Schiller Flexner LLP, and Moelis & Company, each in their capacity as advisors to the Ad Hoc Group of 2016 Term Loan Lenders or in their capacity as advisors to the members thereof.

7. "2016 Term Loans" means the term loans issued under the 2016 Credit Agreement.

8. "2019 Credit Agreement" means the Term Credit Agreement, dated as of August 6, 2019 (as amended, amended and restated, supplemented, or otherwise modified from time to time), by and among Holdings, RCPC, Wilmington Trust, N.A., as administrative agent, and each collateral agent, and the lenders party thereto from time to time.

9. "2019 Financing Transaction" means the transactions executed in connection with the 2019 Credit Agreement.

10. "2020 Revolver Joinder Agreement" means that certain Joinder Agreement to the 2016 Credit Agreement, dated as of April 30, 2020, by and among the New Lenders (as defined therein), RCPC, the other Loan Parties (as defined in the 2016 Credit Agreement) party thereto, and the 2016 Agent.

11. "2020 Term B-1 Loan Claim" means any Claim on account of the 2020 Term B-1 Loans derived from, based upon, relating to, or arising under the BrandCo Credit Agreement.

12. "2020 Term B-1 Loan Claims Allowed Amount" means the full outstanding amount of the 2020 Term B-1 Loans, including (a) an aggregate outstanding principal amount as of the Petition Date of $938,986,931, (b) the Applicable Premium (as defined in the BrandCo Credit Agreement) in the amount of $98,593,628, and (c) all accrued and unpaid interest, including PIK Interest (as defined in the BrandCo Credit Agreement), accruing on the aggregate outstanding principal amount of the 2020 Term B-1 Loans before or after the Petition Date, at the rate provided for in the BrandCo Credit Agreement, including Section 2.15(d) thereof, through the Effective Date; *provided* that (x) postpetition interest accruing on the Applicable Premium and (y) $20 million of Deferred B-1 Adequate Protection Payments (as defined in the Restructuring Support Agreement) will not be included in the 2020 Term B-1 Loan Claims Allowed Amount and will be waived as a component of the Plan Settlement.

13. "2020 Term B-1 Loans" means the "Term B-1 Loans" as defined in, and issued under, the BrandCo Credit Agreement.

14. "2020 Term B-2 Loan Claim" means any Claim on account of the 2020 Term B-2 Loans derived from, based upon, relating to, or arising under the BrandCo Credit Agreement.

15. "2020 Term B-2 Loan Claims Allowed Amount" means an amount equal to (a) the aggregate outstanding principal amount of the 2020 Term B-2 Loans as of the Petition Date of $936,052,001 *plus* (b) all accrued and unpaid interest on the 2020 Term B-2 Loans as of the Petition Date in the amount of $10,768,797.

16. "2020 Term B-2 Loans" means the "Term B-2 Loans" as defined in, and issued under, the BrandCo Credit Agreement.

17. "2020 Term B-3 Loan Claim" means any Claim on account of the 2020 Term B-3 Loans derived from, based upon, relating to, or arising under the BrandCo Credit Agreement.

18. "2020 Term B-3 Loan Claims Allowed Amount" means an amount equal to (a) the aggregate outstanding principal amount of the 2020 Term B-3 Loans as of the Petition Date of $2,980,287 *plus* (b) all accrued and unpaid interest accrued on the aggregate outstanding principal amount of the 2020 Term B-3 Loans as of the Petition Date in the amount of $36,752.

19. "2020 Term B-3 Loans" means the "Term B-3 Loans" as defined in, and issued under, the BrandCo Credit Agreement.

20. "2020 Term Loan Claims" means, collectively, the 2020 Term B-1 Loan Claims, the 2020 Term B-2 Loan Claims, and the 2020 Term B-3 Loan Claims.

21. "ABL Agents" means MidCap Funding IV Trust, as administrative agent and collateral agent under the ABL Facility Credit Agreement, Crystal Financial LLC d/b/a SLR Credit Solutions, as SISO Term Loan Agent (as defined in the ABL Facility Credit Agreement), and Alter Domus (US) LLC, as Tranche B Administrative Agent (as defined in the ABL Facility Credit Agreement), or, with respect to each of the foregoing, any successor administrative agent or collateral agent as permitted by the terms set forth in the ABL Facility Credit Agreement.

22. "ABL DIP Facility" means the postpetition financing facility provided for under the ABL DIP Facility Credit Agreement and the Final DIP Order.

23. "ABL DIP Facility Agent" means MidCap Funding IV Trust, as administrative agent and collateral agent under the ABL DIP Facility Credit Agreement, or any successor administrative agent or collateral agent as permitted by the terms set forth in the ABL DIP Facility Credit Agreement.

24. "ABL DIP Facility Claim" means any Claim on account of the ABL DIP Facility derived from, based upon, relating to, or arising under the ABL DIP Facility Credit Agreement.

25. "ABL DIP Facility Credit Agreement" means the Super-Priority Senior Secured Debtor-in-Possession Asset-Based Revolving Credit Agreement, dated as of June 30,

2022 (as amended, amended and restated, supplemented, or otherwise modified from time to time), by and among RCPC, Holdings, Midcap Funding IV Trust, as administrative agent, collateral agent, and lead arranger, the SISO ABL DIP Facility Agent, and the other lending institutions party thereto from time to time.

26. "ABL DIP Facility Lenders" means the lenders from time to time under the ABL DIP Facility.

27. "ABL Facility Credit Agreement" means the Asset-Based Revolving Credit Agreement dated as of September 7, 2016 (as amended, amended and restated, supplemented, or otherwise modified from time to time), by and among Holdings, RCPC, the subsidiaries of RCPC party from time to time thereto, MidCap Funding IV Trust, as administrative agent, collateral agent, issuing lender, and swingline lender, Crystal Financial LLC d/b/a SLR Credit Solutions, as SISO Term Loan Agent (as defined therein), Alter Domus (US) LLC, as Tranche B Administrative Agent (as defined therein), and the other lending institutions party from time to time thereto.

28. "Ad Hoc Group of 2016 Term Loan Lenders" means the ad hoc group of Holders of 2016 Term Loan Claims represented by Akin Gump Strauss Hauer & Feld LLP and Moelis & Company.

29. "Ad Hoc Group of BrandCo Lenders" means the ad hoc group of Holders of 2020 Term Loan Claims represented by Davis Polk & Wardwell LLP and Centerview Partners LLC.

30. "Adjusted Aggregate Rights Offering Amount" means the Aggregate Rights Offering Amount after any reduction on account of Excess Liquidity in accordance with the First Lien Exit Facilities Term Sheet and the Plan.

31. "Administrative Claim" means any Claim incurred by the Debtors on or after the Petition Date and before the Effective Date for the costs and expenses of administration of the Estates pursuant to section 503(b) (including Claims arising under section 503(b)(9) of the Bankruptcy Code) or 1114(e)(2) of the Bankruptcy Code, but excluding any Claims arising under section 507(b) of the Bankruptcy Code, including: (a) the actual and necessary costs and expenses incurred on or after the Petition Date until and including the Effective Date of preserving the Estates and operating the Debtors' businesses; (b) Allowed Professional Compensation Claims; (c) all fees and charges assessed against the Estates pursuant to section 1930 of chapter 123 of title 28 of the United States Code; (d) the Backstop Commitment Premium; and (e) the Debt Commitment Premium.

32. "Administrative Claims Bar Date" means the date that is thirty (30) calendar days after the Effective Date, unless otherwise ordered by the Bankruptcy Court, and except with respect to Professional Compensation Claims, which shall be subject to the provisions of Article II.B hereof.

33. "Affiliate" means, with respect to a specified Entity, any other Entity that would fall within the definition assigned to such term in section 101(2) of the Bankruptcy Code, if such specified Entity was a debtor in a case under the Bankruptcy Code.

34. "Aggregate Rights Offering Amount" means $670 million, which represents the aggregate purchase price of the New Common Stock issued pursuant to the Equity Rights Offering, prior to any reduction on account of Excess Liquidity in accordance with the First Lien Exit Facilities Term Sheet and the Plan.

35. "Allowed" means, with respect to any Claim or Interest, except to the extent the Plan provides otherwise, any portion thereof (a) that is allowed under the Plan, by Final Order, or pursuant to a settlement, (b) that is evidenced by a Proof of Claim or Interest, as applicable, timely filed by the applicable Claims Bar Date or that is not required to be evidenced by a filed Proof of Claim or Interest, as applicable, under the Plan or a Final Order, or (c) that is scheduled by the Debtors as not disputed, contingent, or unliquidated, and as for which no Proof of Claim or Interest, as applicable, has been timely filed; *provided* that, with respect to a Claim or Interest described in clauses (b) and (c) above, such Claim or Interest shall be considered Allowed only if and to the extent that such Claim or Interest is not Disallowed and no objection to the allowance of such Claim or Interest is interposed within the applicable period of time fixed by the Plan, the Bankruptcy Code, the Bankruptcy Rules, or the Bankruptcy Court, or such an objection is so interposed and the Claim or Interest has been Allowed by a Final Order; *provided*, *further* that a Talc Personal Injury Claim shall only be Allowed in accordance with the PI Claims Distribution Procedures. Except as otherwise specified in the Plan or any Final Order, the amount of an Allowed Claim shall not include interest or other charges on such Claim from and after the Petition Date. No Claim of any Entity subject to section 502(d) of the Bankruptcy Code shall be deemed Allowed unless and until such Entity pays in full the amount that it owes such Debtor or Reorganized Debtor, as applicable.

36. "Alternative Restructuring Proposal" has the meaning set forth in the Restructuring Support Agreement.

37. "Backstop Commitment Agreement" means that certain Amended and Restated Backstop Commitment Agreement, dated February 21, 2023 (including all exhibits, annexes, and schedules thereto and as amended, supplemented, or modified pursuant to the terms thereof), by and among the Debtors and the Equity Commitment Parties.

38. "Backstop Commitment Premium" means a commitment premium equal to 12.5% of the Aggregate Rights Offering Amount, payable to the Equity Commitment Parties in shares of New Common Stock issued on the Effective Date at the ERO Price Per Share, in accordance with the Backstop Commitment Agreement; *provided* that, in the event the Equity Rights Offering is not consummated, the Backstop Commitment Premium shall be payable in cash to the extent provided in the Backstop Commitment Agreement.

39. "Backstop Motion" means the motion seeking approval of the Backstop Commitment Agreement, which shall be in form and substance acceptable solely to the Debtors and the Required Consenting 2020 B-2 Lenders.

40. "Backstop Order" means the order entered by the Bankruptcy Court (a) approving and authorizing the Debtors' entry into (i) the Backstop Commitment Agreement and other Equity Rights Offering Documents, including the Debtors' obligation to pay the Backstop Commitment Premium and (ii) the Debt Commitment Letter, including the Debtors' obligation to pay the premiums and discounts on the Incremental New Money Facility in accordance therewith, (b) which order may be the Disclosure Statement Order, and (c) which shall be in form and substance acceptable to the Debtors and the Required Consenting 2020 B-2 Lenders.

41. "Bankruptcy Code" means title 11 of the United States Code, 11 U.S.C. §§ 101–1532, as may be amended from time to time.

42. "Bankruptcy Court" means the United States Bankruptcy Court for the Southern District of New York, or any other court having jurisdiction over the Chapter 11 Cases, including to the extent of any withdrawal of the reference under section 157(d) of the Judicial Code, the United States District Court for the Southern District of New York.

43. "Bankruptcy Rules" means the Federal Rules of Bankruptcy Procedure promulgated under section 2075 of the Judicial Code and the general, local, and chambers rules of the Bankruptcy Court.

44. "BrandCo Agent" means Jefferies Finance LLC, in its capacity as administrative agent and each collateral agent under the BrandCo Credit Agreement, or any successor administrative agent or collateral agent as permitted by the terms set forth in the BrandCo Credit Agreement.

45. "BrandCo Credit Agreement" means the BrandCo Credit Agreement, dated as of May 7, 2020 (as amended, amended and restated, supplemented, or otherwise modified from time to time), by and among Holdings, RCPC, the BrandCo Agent, and the lenders party thereto from time to time.

46. "BrandCo Entities" collectively, each of (a) Beautyge I, (b) Beautyge II, LLC, (c) BrandCo Almay 2020 LLC, (d) BrandCo Charlie 2020 LLC, (e) BrandCo CND 2020 LLC, (f) BrandCo Curve 2020 LLC, (g) BrandCo Elizabeth Arden 2020 LLC, (h) BrandCo Giorgio Beverly Hills 2020 LLC, (i) BrandCo Halston 2020 LLC, (j) BrandCo Jean Nate 2020 LLC, (k) BrandCo Mitchum 2020 LLC, (l) BrandCo Multicultural Group 2020 LLC, (m) BrandCo PS 2020 LLC, and (n) BrandCo White Shoulders 2020 LLC.

47. "BrandCo Financing Transaction" means the transactions executed in connection with the BrandCo Credit Agreement.

48. "BrandCo Lender Group Advisors" means Davis Polk & Wardwell LLP, Kobre & Kim LLP, Goodmans LLP, Centerview Partners LLC, and The Boston Consulting Group, Inc., and each other special or local counsel or other professional retained by the Ad Hoc Group of BrandCo Lenders, each in their capacity as advisors to the Ad Hoc Group of BrandCo Lenders or in their capacity as advisors to the members thereof.

49. "BrandCo Settlement Termination Date" has the meaning set forth in the Restructuring Support Agreement.

50. "BrandCo Third Lien Guaranty Claim" means any 2020 Term B-3 Loan Claim against a BrandCo Entity.

51. "Breach Notice" has the meaning set forth in the Restructuring Support Agreement.

52. "Business Day" means any day, other than a Saturday, Sunday, or any other day on which banking institutions in New York, New York are authorized or required by law or executive order to close.

53. "Canadian Recognition Proceeding" means the proceeding commenced before the Ontario Superior Court of Justice (Commercial List) pursuant to the Companies' Creditors Arrangement Act to recognize the Chapter 11 Cases in Canada.

54. "Case Management Procedures" means the procedures set forth in the *Revised Order (A) Establishing Certain Notice, Case Management, and Administrative Procedures and (B) Granting Related Relief* [Docket No. 279].

55. "Cash" means the legal tender of the United States of America and equivalents thereof, including bank deposits and checks.

56. "Cash-Out Backstop Lenders" has the meaning set forth in the Restructuring Support Agreement.

57. "Cause of Action" means, without limitation, any Claim, Interest, claim, damage, remedy, cause of action, controversy, demand, right, right of setoff, action, cross claim, counterclaim, recoupment, claim for breach of duty imposed by law or in equity, action, Lien, indemnity, contribution, reimbursement, guaranty, debt, suit, class action, third-party claim, obligation, liability, damage, judgment, account, defense, offset, power, privilege, license, or franchise of any kind or character whatsoever, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, contingent or non-contingent, matured or unmatured, direct or indirect, choate or inchoate, liquidated or unliquidated, suspected or unsuspected, disputed or undisputed, secured or unsecured, assertable directly or derivatively, whether arising before, on, or after the Petition Date, in contract or in tort, in law or in equity, under the Bankruptcy Code or applicable non-bankruptcy law, or pursuant to any other theory of law. For the avoidance of doubt, Causes of Action include: (a) all rights of setoff, counterclaim, or recoupment and claims on contracts or for breaches of duties imposed by law; (b) the right to object to or otherwise contest Claims or Interests; (c) claims pursuant to section 362, 510, 542, 543, 544, 545, 546, 547, 548, 549, 550, or 553 of the Bankruptcy Code or similar non-U.S. or state law; and (d) such claims and defenses as fraud, mistake, duress, and usury and any other defenses set forth in section 558 of the Bankruptcy Code.

58. "CEO Employment Agreement Term Sheet" means the term sheet setting forth the terms and conditions of the amended CEO Employment Agreement, which was

provided by counsel to the Debtors to counsel to the Ad Hoc Group of BrandCo Lenders on December 19, 2022.

59. "Chapter 11 Cases" means the jointly administered chapter 11 cases Filed for the Debtors in the Bankruptcy Court and currently styled *In re Revlon, Inc.*, Case No. 22-10760 (DSJ) (Jointly Administered).

60. "Claim" means any "claim," as defined in section 101(5) of the Bankruptcy Code, against a Debtor.

61. "Claims Bar Date" means October 24, 2022, or such other date established by the Plan or by order of the Bankruptcy Court by which Proofs of Claim must be filed with respect to Claims.

62. "Claims Objection Deadline" means the deadline for objecting to a Claim asserted against a Debtor, which shall be on the date that is the later of: (a)(i) with respect to Administrative Claims (other than Professional Compensation Claims), 90 days after the Administrative Claims Bar Date or (ii) with respect to all other Claims (other than Professional Compensation Claims), 180 days after the Effective Date and (b) such other period of limitation as may be specifically fixed by the Debtors or the Reorganized Debtors, as applicable, or by an order of the Bankruptcy Court for objecting to such Claims.

63. "Claims Register" means the official register of Claims against the Debtors maintained by the Voting and Claims Agent.

64. "Class" means a category of Claims or Interests classified together as set forth in Article III hereof pursuant to sections 1122 and 1123(a)(1) of the Bankruptcy Code.

65. "Class 4 Equity Electing Claims" means all Allowed OpCo Term Loan Claims for which the Holder thereof makes the Class 4 Equity Election; *provided* that, if the Class 4 Equity Election is made for less than $543 million of Allowed OpCo Term Loan Claims in the aggregate, each eligible Holder of an Allowed OpCo Term Loan Claim for which the Class 4 Equity Election was not made shall be deemed to have made the Class 4 Equity Election for such Claims in an amount equal to such Holder's Pro Rata share (determined based on such Holder's Allowed OpCo Term Loan Claims for which a Class 4 Equity Election was not made as a percentage of all eligible Allowed OpCo Term Loan Claims for which a Class 4 Equity Election was not made) of $543 million *minus* the aggregate amount of Allowed OpCo Term Loan Claims for which a Class 4 Equity Election was made; *provided*, *further*, that, notwithstanding the foregoing, Cash-Out Backstop Lenders shall not be eligible to make, and shall not be deemed to make, the Class 4 Equity Election, except as set forth in the Restructuring Support Agreement.

66. "Class 4 Equity Distribution" means 18% of (a) the New Common Stock issued on the Effective Date, prior to and subject to dilution by any New Common Stock issued in connection with the Equity Rights Offering (including, for the avoidance of doubt, any New Common Stock issued pursuant to the Backstop Commitment Agreement), in connection with

any MIP Awards, and/or upon the exercise of the New Warrants and (b) the Equity Subscription Rights.

67. "Class 4 Non-Equity Electing Claims" means all Allowed OpCo Term Loan Claims other than Class 4 Equity Electing Claims.

68. "Class 4 Equity Election" means, with respect to an OpCo Term Loan Claim, the election by the Holder thereof to receive, in full and final satisfaction, compromise, settlement, release, and discharge of such Claim, such Holder's Pro Rata share (determined based on such Holder's Class 4 Equity Electing Claims as a percentage of all Class 4 Equity Electing Claims) of the Class 4 Equity Distribution.

69. "Class 6 Equity Distribution" means 82% of (a) the New Common Stock issued on the Effective Date, prior to and subject to dilution by any New Common Stock issued in connection with the Equity Rights Offering (including, for the avoidance of doubt, any New Common Stock issued pursuant to the Backstop Commitment Agreement), in connection with any MIP Awards, and/or upon the exercise of the New Warrants and (b) the Equity Subscription Rights.

70. "Company Entities" means Revlon, Inc. and its directly- and indirectly-owned subsidiaries.

71. "Confirmation" means the entry of the Confirmation Order on the docket of the Chapter 11 Cases, within the meaning of Bankruptcy Rules 5003 and 9021.

72. "Confirmation Date" means the date upon which Confirmation occurs.

73. "Confirmation Hearing" means the confirmation hearing held by the Bankruptcy Court to consider Confirmation of the Plan pursuant to section 1129 of the Bankruptcy Code, as such hearing may be adjourned or continued from time to time, including after delivery of any Breach Notice by the Required Consenting BrandCo Lenders, until (a) such alleged breach is cured or (b) the Bankruptcy Court determines that there is no breach under the Restructuring Support Agreement.

74. "Confirmation Order" means the order of the Bankruptcy Court confirming the Plan pursuant to section 1129 of the Bankruptcy Code and approving the transactions contemplated thereby, which shall be in form and substance acceptable to the Debtors and the Required Consenting BrandCo Lenders.

75. "Consenting 2016 Lenders" has the meaning set forth in the Restructuring Support Agreement.

76. "Consenting BrandCo Lenders" has the meaning set forth in the Restructuring Support Agreement.

77. "Consenting Creditor Parties" has the meaning set forth in the Restructuring Support Agreement.

78. "Consenting Unsecured Noteholder" means, in the event that Class 8 votes to reject the Plan, each Holder of an Unsecured Notes Claim that (a) votes to accept the Plan on account of its Unsecured Notes Claim, and (b) does not, directly or indirectly, object to, or otherwise impede, delay, or interfere with, solicitation, acceptance, Confirmation, or Consummation of the Plan.

79. "Consenting Unsecured Noteholder Recovery" means, with respect to each Consenting Unsecured Noteholder, 50% of such Consenting Unsecured Noteholder's Pro Rata share of the Unsecured Notes Settlement Distribution if Class 8 had voted to accept the Plan.

80. "Consummation" means the occurrence of the Effective Date.

81. "Contract Rejection Claim" means a Claim arising from the rejection of an executory contract or unexpired lease pursuant to section 365 of the Bankruptcy Code.

82. "Creditors' Committee" means the official committee of unsecured creditors appointed in the Chapter 11 Cases by the U.S. Trustee on June 24, 2022 pursuant to section 1102(a)(1) of the Bankruptcy Code, as such committee may be reconstituted from time to time.

83. "Creditors' Committee Settlement Conditions" means, unless otherwise waived by the Required Consenting BrandCo Lenders, (a) the BrandCo Settlement Termination Date shall not have occurred and (b) the Required Consenting BrandCo Lenders shall have not sent a Breach Notice that remains uncured and that, with the passage of time, would result in the occurrence of the BrandCo Settlement Termination Date.

84. "Cure Claim" means a Claim against any Debtor based upon such Debtor's monetary default under an Executory Contract or Unexpired Lease at the time such contract or lease is assumed or assumed and assigned by such Debtor or Reorganized Debtor, as applicable, pursuant to section 365 of the Bankruptcy Code, other than a default that is not required to be cured pursuant to section 365(b)(2) of the Bankruptcy Code.

85. "Cure Notice" means a notice of a proposed amount of Cash to be paid on account of a Cure Claim in connection with an Executory Contract or Unexpired Lease to be assumed, or assumed and assigned, under the Plan pursuant to section 365 of the Bankruptcy Code, which notice shall include the amount of Cure Claim (if any) to be paid in connection therewith.

86. "Debt Commitment Letter" means that certain $200,000,000 Incremental New Money Facility Backstop Commitment Letter, dated January 17, 2023 (as may be amended, supplemented, or modified from time to time), by and among the Debt Commitment Parties and RCPC, setting forth the commitment of the Debt Commitment Parties to provide the Incremental New Money Facility.

87. "Debt Commitment Parties" means the "Backstop Parties" as defined in the Debt Commitment Letter.

88. "Debt Commitment Premium" means the commitment premium under the Debt Commitment Letter, which shall be 3.00% of the aggregate principal amount of the Incremental New Money Facility, payable to the Debt Commitment Parties in accordance with the Debt Commitment Letter.

89. "Debtor Release" means the releases set forth in Article X.D of the Plan.

90. "Debtors" means, collectively: Revlon, Inc.; Revlon Consumer Products Corporation; Almay, Inc.; Art & Science, Ltd.; Bari Cosmetics, Ltd.; Beautyge Brands USA, Inc.; Beautyge U.S.A., Inc.; Charles Revson Inc.; Creative Nail Design, Inc.; Cutex, Inc.; DF Enterprises, Inc.; Elizabeth Arden (Financing), Inc.; Elizabeth Arden Investments, LLC; Elizabeth Arden NM, LLC; Elizabeth Arden Travel Retail, Inc.; Elizabeth Arden USC, LLC; Elizabeth Arden, Inc.; FD Management, Inc.; North America Revsale Inc.; OPP Products, Inc.; PPI Two Corporation; RDEN Management, Inc.; Realistic Roux Professional Products Inc.; Revlon Development Corp.; Revlon Government Sales, Inc.; Revlon International Corporation; Revlon Professional Holding Company LLC; Riros Corporation; Riros Group Inc.; RML, LLC; Roux Laboratories, Inc.; Roux Properties Jacksonville, LLC; SinfulColors Inc.; Beautyge II, LLC; BrandCo Almay 2020 LLC; BrandCo Charlie 2020 LLC; BrandCo CND 2020 LLC; BrandCo Curve 2020 LLC; BrandCo Elizabeth Arden 2020 LLC; BrandCo Giorgio Beverly Hills 2020 LLC; BrandCo Halston 2020 LLC; BrandCo Jean Nate 2020 LLC; BrandCo Mitchum 2020 LLC; BrandCo Multicultural Group 2020 LLC; BrandCo PS 2020 LLC; BrandCo White Shoulders 2020 LLC; Beautyge I; Elizabeth Arden (Canada) Limited; Elizabeth Arden (UK) Ltd.; Revlon Canada Inc.; and Revlon (Puerto Rico) Inc.

91. "Definitive Documents" means the Plan (including, for the avoidance of doubt, all exhibits, annexes, amendments, schedules, and supplements related thereto, including the Plan Supplement), the Confirmation Order, the Solicitation Materials, including the Disclosure Statement, the Disclosure Statement Order, the Exit Facilities Documents, including the Debt Commitment Letter, the Equity Rights Offering Documents, including the Backstop Commitment Agreement, the Backstop Order, and the Equity Rights Offering Procedures, the New Organizational Documents, the PI Claims Distribution Procedures, the GUC Trust Agreement, the **PI Settlement Fund Agreement, the** New Warrant Agreement, the documentation setting the Distribution Record Date and means of distribution under the Plan and the procedures for designating the recipients of distributions under the Plan, all other documents, motions, pleadings, briefs, applications, orders, agreements, supplements, and other filings, including any summaries or term sheets in respect thereof, that are directly related to any of the foregoing or as may be reasonably necessary or advisable to implement the Restructuring Transactions, and all materials relating to the foregoing that are filed in the Canadian Recognition Proceeding or any other foreign proceeding commenced by any Debtor in connection with the Restructuring Transactions, which, in each case, shall be in form and substance consistent with the Restructuring Support Agreement, including the consent rights therein.

92. "Description of Transaction Steps" means a document, to be included in the Plan Supplement, which shall be in form and substance acceptable to the Debtors and the Required Consenting BrandCo Lenders, that sets forth the material components of the Restructuring Transactions and a description of the steps to be carried out to effectuate the

Restructuring Transactions in accordance with the Plan, including the reorganization of the Reorganized Debtors and the issuance of New Common Stock, the New Warrants, and the other distributions under the Plan, through the Chapter 11 Cases, the Plan, or any Definitive Documents, and the intended tax treatment of such steps.

93. "DIP Agents" means, collectively, the ABL DIP Facility Agent, the Term DIP Facility Agent, and the SISO ABL DIP Facility Agent.

94. "DIP Claim" means any ABL DIP Facility Claim, Term DIP Facility Claim, or Intercompany DIP Facility Claim.

95. "DIP Facilities" means, collectively, the ABL DIP Facility, the Intercompany DIP Facility, and the Term DIP Facility.

96. "DIP Lender" means each lender from time to time under the ABL DIP Facility, the Intercompany DIP Facility, or the Term DIP Facility.

97. "DIP Orders" means, together, the Interim DIP Order and the Final DIP Order.

98. "Disallowed" means, with respect to any Claim or Interest, a portion thereof that (a) is disallowed under the Plan (including, with respect to Talc Personal Injury Claims, pursuant to the PI Claims Distribution Procedures), by Final Order, or pursuant to a settlement, (b) is scheduled by the Debtors at zero dollars ($0) or as contingent, disputed, or unliquidated and as to which a Claims Bar Date has been established but no Proof of Claim was timely filed or deemed timely filed pursuant to either the Bankruptcy Code or any Final Order of the Bankruptcy Court, including the order approving the Claims Bar Date, or otherwise deemed timely filed under applicable law, or (c) is not scheduled by the Debtors and as to which a Claims Bar Date has been established but no Proof of Claim has been timely filed or deemed timely filed pursuant to either the Bankruptcy Code or any Final Order of the Bankruptcy Court or otherwise deemed timely filed under applicable law.

99. "Disbursing Agent" means: (a) except as provided in the following clauses (b), (c), or (d), the Reorganized Debtors or the Entity or Entities selected by the Reorganized Debtors to make or facilitate distributions contemplated under the Plan, which Entity may include the Voting and Claims Agent; (b) with respect to Unsecured Notes Claims, the Unsecured Notes Indenture Trustee; (c) with respect to General Unsecured Claims (other than Talc Personal Injury Claims), the GUC Administrator; and (d) with respect to the Talc Personal Injury Claims, the PI Claims Administrator.

100. "Disclosure Statement" means the disclosure statement (as it may be amended, supplemented, or modified from time to time) for the Plan, including all exhibits and schedules thereto and references therein, as approved by the Bankruptcy Court pursuant to section 1125 of the Bankruptcy Code, which shall be in form and substance reasonably acceptable to the Debtors and the Required Consenting BrandCo Lenders.

101. "Disclosure Statement Order" means the order entered by the Bankruptcy Court approving the Disclosure Statement as containing, among other things, "adequate

information" as required by section 1125 of the Bankruptcy Code and solicitation procedures related thereto, which shall be in form and substance acceptable to the Debtors and the Required Consenting BrandCo Lenders.

102. "Disputed" means, with respect to any Claim or Interest, a Claim or Interest that is not yet Allowed or Disallowed.

103. "Distribution Record Date" means, except with respect to Holders of Unsecured Notes Claims, the date for determining which Holders of Allowed Claims and Interests are eligible to receive distributions pursuant to the Plan, which date shall be the Confirmation Date or such other date that is selected by the Debtors with the consent of the Required Consenting BrandCo Lenders. The Distribution Record Date shall not apply to any holders of Unsecured Notes Claims, who shall receive a distribution, if any, in accordance with Article VIII.E of the Plan.

104. "DTC" means the Depository Trust Company.

105. "Effective Date" means (a) the date that is the first Business Day on which all conditions to the occurrence of the Effective Date have been satisfied or waived pursuant to Article XI.A and Article XI.B or (b) such later date as agreed to by the Debtors and the Required Consenting BrandCo Lenders.

106. "Eligible Holder" means each Holder (as of the record date for the Equity Subscription Rights as set forth in the Equity Rights Offering Procedures) of an Allowed 2020 Term B-2 Loan Claim and/or an Allowed OpCo Term Loan Claim.

107. "Employment Obligations" means all contracts, agreements, arrangements, policies, programs, and plans for, among other things, compensation, bonuses, reimbursement, indemnity, health care benefits, disability benefits, deferred compensation benefits, travel benefits, vacation and sick leave benefits, savings, severance benefits, including, in the event of a change of control after the Effective Date, retirement benefits, retiree benefits (as such term is defined in section 1114 of the Bankruptcy Code), welfare benefits, relocation programs, life insurance, and accidental death and dismemberment insurance, including contracts, agreements, arrangements, policies, programs, and plans for bonuses and other incentives or compensation for the Debtors' current and former employees, directors, officers, consultants, and managers, including executive compensation programs and existing compensation arrangements (including, in each case, any amendments thereto), and including, for the avoidance of doubt, the Canadian Savings Plan, the Canadian Savings Match Plan, the U.K. Savings Plan, the Canadian Pension Plan, and the U.K. Pension Plan (each as defined in the Wages Motion); *provided* that Employment Obligations shall not include Non-Qualified Pension Claims.

108. "Enhanced Cash Incentive Program" means an enhanced cash incentive program to be approved and implemented pursuant to the Confirmation Order and otherwise adopted by the Reorganized Debtors as soon as reasonably practicable after the Effective Date (but no later than 21 days after the Effective Date, absent any ordinary course administrative delay that is not caused for purposes of circumventing this requirement by any equity holder or

any member of the Reorganized Holdings Board other than the Debtors' chief executive officer), the terms of which shall be consistent with the Restructuring Support Agreement and have been agreed upon by the Debtors and the Required Consenting BrandCo Lenders, for employees that are participants in the KEIP.

109. "Entity" means an entity as such term is defined in section 101(15) of the Bankruptcy Code.

110. "Equity Commitment Parties" has the meaning set forth in the Backstop Commitment Agreement.

111. "Equity Rights Offering" means the equity rights offering to be consummated by Reorganized Holdings on the Effective Date in accordance with the Equity Rights Offering Documents, pursuant to which it shall issue shares of New Common Stock at the ERO Price Per Share for an aggregate price equal to the Aggregate Rights Offering Amount (or, if applicable, the Adjusted Aggregate Rights Offering Amount).

112. "Equity Rights Offering Documents" means the Backstop Commitment Agreement, the Backstop Motion, the Backstop Order, and any and all other agreements, documents, and instruments delivered or entered into in connection with, or otherwise governing, the Equity Rights Offering, including the Equity Rights Offering Procedures, subscription forms, and any other materials distributed in connection with the Equity Rights Offering, which, in each case, shall be in form and substance acceptable to the Debtors and the Required Consenting 2020 B-2 Lenders.

113. "Equity Rights Offering Participants" means those Eligible Holders who duly subscribe for the shares of New Common Equity pursuant to the Equity Subscription Rights in accordance with the Equity Rights Offering Documents.

114. "Equity Rights Offering Procedures" means those certain rights offering procedures with respect to the Equity Rights Offering, as approved by the Bankruptcy Court, which shall be in form and substance acceptable to the Debtors and the Required Consenting 2020 B-2 Lenders.

115. "Equity Subscription Rights" means the rights to purchase 70% of the New Common Stock sold pursuant to the Equity Rights Offering at the ERO Price Per Share.

116. "ERISA" means the Employee Retirement Income Security Act of 1974, as amended, 29 U.S.C. §§ 1301-1461, and the regulations promulgated thereunder.

117. "ERO Price Per Share" means the price per share of New Common Stock issued pursuant to the Equity Rights Offering, which shall be determined based on a 30% discount to Plan Equity Value.

118. "Estate" means, with respect to any Debtor, the estate created for such Debtor in its Chapter 11 Case pursuant to section 541 of the Bankruptcy Code upon the commencement of its Chapter 11 Case.

119. "Estate Cause of Action" means any Cause of Action that any Debtor may have or be entitled to assert on behalf of its Estate or itself, whether or not asserted.

120. "Excess Liquidity" has the meaning set forth in the First Lien Exit Facilities Term Sheet; *provided* that Excess Liquidity shall be calculated to provide the Reorganized Debtors and their non-Debtor affiliates with a minimum cash balance in an aggregate amount equal to at least $75 million.

121. "Exchange Act" means the U.S. Securities Exchange Act of 1934 (as amended).

122. "Excluded Parties" means, collectively, all Entities liable for Talc Personal Injury Claims in respect of Jean Nate products or other products produced by the Debtors, other than any Debtor or any current or former officer, director, authorized agent, or employee of the Debtors. For the avoidance of doubt, any insurer of the Debtors that may be liable for Talc Personal Injury Claims and Bristol-Myers Squibb Company and its Affiliates shall be Excluded Parties.

123. "Exculpated Parties" means, collectively, and in each case in its capacity as such: (a) the Consenting Creditor Parties; (b) the BrandCo Agent; (c) the DIP Lenders and DIP Agents; (d) the Creditors' Committee and each of its members as of the Effective Date; (e) each Debtor and Reorganized Debtor; and (f) with respect to each of the Entities in the foregoing clauses (a) through (e), each such Entity's current and former Affiliates (regardless of whether such interests are held directly or indirectly); (g) with respect to each of the Entities in the foregoing clauses (a) through (f), each such Entity's current and former predecessors, successors, subsidiaries, direct and indirect equityholders, funds, portfolio companies, and management companies; and (h) with respect to each of the Entities in the foregoing clauses (a) through (g), each such Entity's current and former directors, officers, managers, members, principals, partners, employees, independent contractors, agents, representatives, managed accounts or funds, management companies, fund advisors, investment advisors, advisory board members, financial advisors, partners (including both general and limited partners), consultants, financial advisors, attorneys, accountants, investment bankers, and other professionals.

124. "Executive Severance Term Sheet" means the term sheet setting forth the terms and conditions of the amended Revlon Executive Severance Pay Plan, which was provided by counsel to the Debtors to counsel to the Ad Hoc Group of BrandCo Lenders on December 19, 2022.

125. "Executory Contract" means a contract to which one or more of the Debtors is a party and that is subject to assumption or rejection under section 365 or 1123 of the Bankruptcy Code.

126. "Exit ABL Facility" means a new senior secured revolving credit facility, which shall be (a) in an aggregate principal amount and on terms to be set forth in the Exit ABL Facility Documents and (b) in all respects in form and substance acceptable to the Debtors and the Required Consenting BrandCo Lenders.

127. "Exit ABL Facility Credit Agreement" means the credit agreement governing the Exit ABL Facility, which shall be in all respects in form and substance acceptable to the Debtors and the Required Consenting BrandCo Lenders.

128. "Exit ABL Facility Documents" means the Exit ABL Facility Credit Agreement and any and all other agreements, documents, notes, pledges, collateral agreements, loan and security agreements, mortgages, control agreements, deeds of trust, intercreditor agreements, and instruments (including any amendments, restatements, supplements, or modifications of any of the foregoing) delivered or executed in connection with the Exit ABL Facility, in each case which shall be in all respects in form and substance acceptable to the Debtors and the Required Consenting BrandCo Lenders.

129. "Exit Facilities" means, collectively, (a) the First Lien Exit Facilities, consisting of the Take-Back Facility and the Incremental New Money Facility, or the Third-Party New Money Exit Facility, as applicable, (b) the Exit ABL Facility, and (c) the New Foreign Facility.

130. "Exit Facilities Agents" means the agent(s) under the Exit Facilities.

131. "Exit Facilities Documents" means, collectively, the First Lien Exit Facilities Documents or the Third-Party New Money Exit Facility Documents, as applicable, the Exit ABL Facility Documents, and the New Foreign Facility Documents.

132. "Exit Facilities Lenders" means the lenders under the Exit Facilities.

133. "Federal Judgment Rate" means the interest rate provided under section 1961 of the Judicial Code, calculated as of the Petition Date.

134. "File," "Filed," or "Filing" means file, filed, or filing with the Bankruptcy Court, the Clerk of the Bankruptcy Court, or any of its or their authorized designees in the Chapter 11 Cases, including, with respect to a Proof of Claim, the Voting and Claims Agent.

135. "FILO ABL Claim" means any Claim on account of the "Tranche B Term Loans," as defined in the ABL Facility Credit Agreement, derived from, based upon, relating to, or arising under the ABL Facility Credit Agreement.

136. "Final DIP Order" means the *Final Order (I) Authorizing the Debtors to (A) Obtain Postpetition Financing and (B) Use Cash Collateral, (II) Granting Liens and Providing Superpriority Administrative Expense Status, (III) Granting Adequate Protection to the Prepetition Secured Parties, (IV) Modifying the Automatic Stay, and (V) Granting Related Relief* entered by the Bankruptcy Court on August 2, 2022 [Docket No. 330].

137. "Final Order" means an order, ruling, or judgment of the Bankruptcy Court (or any other court of competent jurisdiction) entered by the Clerk of the Bankruptcy Court on the docket in the Chapter 11 Cases (or by the clerk of such other court of competent jurisdiction on the docket of such court), which has not been reversed, stayed, modified, amended, or vacated, and as to which (a) the time to appeal, petition for certiorari, or move for a new trial, stay, reargument, or rehearing has expired and as to which no appeal, petition for

certiorari, or motion for new trial, stay, reargument, or rehearing has been timely taken or is pending or (b) if an appeal, writ of certiorari, new trial, stay, reargument, or rehearing thereof has been sought, such order or judgment of the Bankruptcy Court (or other court of competent jurisdiction) shall have been affirmed by the highest court to which such order or judgment was appealed, or certiorari shall have been denied, or a new trial, stay, reargument, or rehearing shall have been denied or resulted in no modification of such order, and the time to take any further appeal, petition for certiorari, or move for a new trial, stay, reargument, or rehearing shall have expired, as a result of which such order shall have become final in accordance with Rule 8002 of the Bankruptcy Rules.

138. "Financing Transactions Litigation Claims" means any Cause of Action arising out of or related to: (a) the facts and circumstances alleged in the complaint filed in *AIMCO CLO 10 Ltd et al*. v. *Revlon, Inc. et al.*, Adv. Pro. Case No. 1:22-ap-1167 (Bankr. S.D.N.Y.), including all causes of action that were or could have been alleged therein (including any claims asserted or assertable against Citibank, N.A., in its capacity as 2016 Agent) and counterclaims alleged in connection therewith; (b) the facts and circumstances alleged in the complaint filed in *UMB Bank, N.A.* v. *Revlon, Inc., et al.*, No. 1:20-cv-06352 (S.D.N.Y. 2020), including all causes of action alleged therein; (c) the 2019 Financing Transaction and/or BrandCo Financing Transaction, including: (i) the facts and circumstances related to the negotiation of and entry into the 2019 Credit Agreement and any related transactions or agreements, including any related amendments to the 2016 Credit Agreement; (ii) the facts and circumstances related to the negotiation of and entry into the BrandCo Credit Agreement and any related transactions or agreements, including any related amendments to the 2016 Credit Agreement; (iii) the repayment of any "Obligations" (as defined in the 2016 Credit Agreement), including with borrowings under the 2019 Credit Agreement; (iv) the repayment of any "Obligations" (as defined in the 2016 Credit Agreement), including with borrowings under the BrandCo Credit Agreement; or (v) the facts and circumstances related to the negotiation of and entry into the 2020 Revolver Joinder Agreement and any related transactions or agreements; (d) the Loan Documents (as defined in the 2016 Credit Agreement, the 2019 Credit Agreement, or the BrandCo Credit Agreement), including any intercreditor agreements related thereto; or (e) any associated transactions related to the foregoing clauses (a) through (d).

139. "First Lien Exit Facilities" means the Take-Back Facility and the Incremental New Money Facility.

140. "First Lien Exit Facilities Credit Agreement" means the credit agreement governing the Take-Back Facility and the Incremental New Money Facility, which shall be (a) in the aggregate principal amount and on the terms set forth in the First Lien Exit Facilities Term Sheet, and (b) in all respects in form and substance acceptable to the Debtors and the Required Consenting BrandCo Lenders.

141. "First Lien Exit Facilities Documents" means the First Lien Exit Facilities Credit Agreement, the First Lien Exit Facilities Term Sheet, and any and all other agreements, documents, notes, pledges, collateral agreements, loan and security agreements, mortgages, control agreements, deeds of trust, intercreditor agreements, and instruments (including any amendments, restatements, supplements, or modifications of any of the foregoing) delivered or executed in connection with the First Lien Exit Facilities, in each case which shall be in all

respects in form and substance acceptable to the Debtors and the Required Consenting BrandCo Lenders.

142. "First Lien Exit Facilities Term Sheet" means the term sheet which sets forth the material terms of the First Lien Exit Facilities, which is attached as Exhibit C to the Restructuring Support Agreement.

143. "General Unsecured Claim" means any Talc Personal Injury Claim, Non-Qualified Pension Claim, Trade Claim, or Other General Unsecured Claim.

144. "Global Bonus Program" means the global bonus program to be approved and implemented in the Confirmation Order and otherwise adopted by the Reorganized Debtors as soon as practicable following the Effective Date (but no later than 21 days after the Effective Date, absent any ordinary course administrative delay that is not caused for purposes of circumventing this requirement by any equity holder or any member of the Reorganized Holdings Board other than the Debtors' chief executive officer), the terms of which shall be consistent with the Restructuring Support Agreement and have been agreed upon by the Debtors and the Required Consenting BrandCo Lenders, for (a) employees that will not be participants in the Enhanced Cash Incentive Program but that are currently participants in the KERP, and (b) other employees, as may be mutually agreed upon by the Debtors and the Required Consenting BrandCo Lenders

145. "Governmental Unit" means a governmental unit as defined in section 101(27) of the Bankruptcy Code.

146. "GUC Administrator" means the person appointed to act as trustee of the GUC Trust pursuant to the terms of the GUC Trust Agreement and the Plan.

147. "GUC Settlement Amount" means Cash in an aggregate amount equal to $44 million.

148. "GUC Settlement Top Up Amount" means Cash in an aggregate amount equal to 13% of the aggregate Allowed Contract Rejection Claims in excess of $50 million.

149. "GUC Settlement Total Amount" means the GUC Settlement Amount and the GUC Settlement Top Up Amount.

150. "GUC Trust" means the trust to be established on the Effective Date in accordance with the Plan to administer General Unsecured Claims (other than Talc Personal Injury Claims) in applicable Classes that vote to accept the Plan.

151. "GUC Trust Agreement" means the trust agreement establishing and delineating the terms and conditions for the creation and operation of the GUC Trust, which shall be (a) drafted by the Creditors' Committee, (b) included in the Plan Supplement, and (c) in form and substance reasonably acceptable to the Debtors, the Required Consenting 2020 B-2 Lenders, and the Creditors' Committee.

152. "GUC Trust Assets" means, collectively, (a) the GUC Trust/PI Fund Operating Reserve to be administered by the GUC Trust for the GUC Trust and the PI Settlement Fund and allocated by the GUC Administrator and PI Claims Administrator as determined from time to time, (b) the GUC Settlement Total Amount allocable to any of Classes 9(b), (c), and/or (d) of General Unsecured Claims that vote to accept the Plan, and (c) an interest in the portion of the Retained Preference Action Net Proceeds allocable to any of Classes 9(b), (c), and/or (d) of General Unsecured Claims that vote to accept the Plan (up to 63.9% of the Retained Preference Action Net Proceeds); *provided*, *however* that, pursuant to Article IV.A.5 of the Plan, the GUC Administrator, acting for the GUC Trust and as agent for the PI Settlement Fund, shall receive as of emergence 100% of the Retained Preference Actions and prosecute or otherwise liquidate the Retained Preference Actions both on behalf of the GUC Trust and as agent for the PI Settlement Fund, and transfer, solely in the event that Class 9(a) votes to accept the Plan, 36.10% of any Retained Preference Action Net Proceeds to the PI Settlement Fund to be administered in accordance with the terms of the PI Settlement Fund Agreement; *provided further* that any portion of the Retained Preference Action Net Proceeds allocable to any Class of General Unsecured Claims that votes to reject the Plan shall be transferred to the Reorganized Debtors.

153. "GUC Trust Beneficiaries" means the Holders of Classes 9(b), 9(c), and 9(d) Claims, in each case, solely to the extent such Classes vote to accept the Plan and the Creditors' Committee Settlement Conditions are satisfied.

154. "GUC Trust Interest" means a beneficial interest in the GUC Trust.

155. "GUC Trust/PI Fund Operating Expenses" means any and all costs, expenses, fees, taxes, disbursements, debts, or obligations incurred from the operation and administration of the GUC Trust and the PI Settlement Fund, including in connection with the prosecution or settlement of Retained Preference Actions, and all compensation, costs, and fees of the GUC Administrator, the PI Claims Administrator, and any professionals retained by the GUC Trust and/or the PI Settlement Fund.

156. "GUC Trust/PI Fund Operating Reserve" means a reserve to be established solely to pay the GUC Trust/PI Fund Operating Expenses, which reserve shall be (a) funded (i) by the Debtors or the Reorganized Debtors, as applicable, in an amount equal to $4 million (which amount may be increased by up to $1 million by the Bankruptcy Court for good cause shown by the GUC Administrator) *less* the aggregate amount of fees and expenses of members of the Creditors' Committee paid as Restructuring Expenses in excess of $500,000 and (ii) from proceeds of Retained Preference Actions recovered by the GUC Trust (on its own behalf and as agent for the PI Settlement Fund); (b) held in a segregated account and administered by the GUC Administrator for the GUC Trust and as agent for the PI Settlement Fund on and after the Effective Date, and (c) allocated as between the GUC Trust and the PI Settlement Fund by the GUC Administrator and PI Claims Administrator as determined from time to time.

157. "Hair Straightening Advisor Expenses" means the reasonable and necessary documented out-of-pocket fees (including attorneys' fees) and expenses of Stutzman, Bromberg, Esserman & Plifka, A Professional Corporation; Andrews Myers, P.C.; Pryor Cashman LLP; and Burns Bair LLP, each as counsel and/or advisors to

certain Hair Straightening Claimants, that are incurred in connection with these Chapter 11 Cases through the Effective Date, up to an aggregate amount not to exceed $1.0 million; *provided* that such fees and expenses shall not include any fees and expenses related to preparing any objections to the Plan, including discovery related thereto.

158. "Hair Straightening Bar Date" means the supplemental bar date of April 11, 2023 at 5:00 p.m., prevailing Eastern Time established for Hair Straightening Claims pursuant to the Hair Straightening Bar Date Order.

159. "Hair Straightening Bar Date Order" means the *Order (I) Establishing Supplemental Deadline for Submitting Hair Straightening Proofs of Claim, (II) Approving the Notice Thereof; and (III) Granting Related Relief* [Docket No. 1574].

160. "Hair Straightening Claim" means any Claim against the Debtors arising out of or related to the alleged use of or exposure to chemical hair straightening or relaxing products produced, manufactured, distributed, or sold by Revlon, Inc. or its affiliated Debtors, or for which Revlon, Inc. or its affiliated Debtors are or are alleged to be liable, including without limitation those hair straightening or relaxing products marketed under the brands "Crème of Nature", "African Pride," "French Perm," "Fabulaxer," "Revlon Professional," "Revlon Realistic," "Herbarich," or "All Ways Natural Relaxer" that existed, arose, or is deemed to have arisen, prior to the Petition Date, no matter how remote, contingent, unliquidated, manifested or unmanifested, that has not been settled, compromised or otherwise resolved.

161. "Hair Straightening Claimant" means any Holder of a Hair Straightening Claim.

162. "Hair Straightening Claims Defense Costs" means any expense directly allocable to any Hair Straightening Claim (including, but not limited to: (i) all supplementary payments as defined under any such applicable insurance policy; (ii) all court costs, fees, and expenses; (iii) all costs, fees, and expenses incurred for or in connection with all attorneys, witnesses, experts, depositions, reported or recorded statements, summonses, service of process, legal transcripts, or testimony, copies of any public records, alternative dispute resolution proceedings, investigative services, non-employee adjusters, medical examinations, autopsies, or medical cost containment; (iv) declaratory judgment, subrogation claims and proceedings; (v) any other fees, costs, or expenses reasonably chargeable to the investigation, negotiation, settlement, or defense of any Hair Straightening Claim under any insurance policy or agreement; and (vi) any interest accrued in connection with the foregoing) that a Debtor or Reorganized Debtor is required to pay or reimburse an applicable insurer for pursuant to the terms of the applicable insurance policy and any agreements, documents, or instruments relating thereto (each as construed in accordance with applicable non-bankruptcy law).

163. "Hair Straightening Deductible or SIR Obligation" has the meaning set forth in Article VIII.L.3.

164. "Hair Straightening Liquidation Action" has the meaning set forth in Article IX.A.6.

165. "Hair Straightening MDL" means the multidistrict litigation titled *In re Hair Relaxer Marketing, Sales Practices, and Products Liability Litigation*, MDL No. 3060, currently pending in the Northern District of Illinois.

166. "Hair Straightening Proof of Claim" means a Proof of Claim evidencing a Hair Straightening Claim that is timely and properly filed in accordance with the Hair Straightening Bar Date Order or that is otherwise deemed timely and properly filed pursuant to a Final Order finding excusable neglect or a stipulation with the Debtors or Reorganized Debtors, as applicable.

~~157~~**167**. "Holder" means an Entity holding a Claim or Interest, as applicable.

~~158~~**168**. "Holdings" means Revlon, Inc.

~~159~~**169**. "Impaired" means, with respect to any Class of Claims or Interests, a Class of Claims or Interests that is not Unimpaired.

~~160~~**170**. "Incremental New Money Facility" means the new money credit facility contemplated under the Debt Commitment Letter, which shall be (a) in the aggregate principal amount and on the terms set forth in the First Lien Exit Facilities Term Sheet and (b) in all respects in form and substance acceptable to the Debtors and the Required Consenting BrandCo Lenders.

~~161~~**171**. "Indemnification Provisions" means each of the Debtors' indemnification provisions currently in place as of the Petition Date, whether in the Debtors' bylaws, certificates of incorporation, other formation documents, board resolutions, or in the contracts of the current and former directors, officers, managers, employees, attorneys, other professionals, and agents of the Debtors.

~~162~~**172**. "Intercompany Claim" means any Claim held by a Debtor or a direct or indirect subsidiary of a Debtor, other than an Intercompany DIP Facility Claim.

~~163~~**173**. "Intercompany DIP Facility" means the postpetition superpriority junior secured debtor-in-possession intercompany credit facility provided for under the Final DIP Order.

~~164~~**174**. "Intercompany DIP Facility Claim" means any Claim held by a BrandCo Entity derived from, based upon, relating to, or arising under the Intercompany DIP Facility.

~~165~~**175**. "Intercompany DIP Facility Lenders" means the lenders from time to time under the Intercompany DIP Facility.

~~166~~**176**. "Intercompany Interest" means an Interest (other than Interests in Holdings) held by a Debtor or a Debtor Affiliate.

~~167~~**177**. "Interest" means any common stock, limited liability company interest, equity security (as defined in section 101(16) of the Bankruptcy Code), equity, ownership, profit interests, unit, or share in a Debtor, including all issued, unissued, authorized, or outstanding shares of capital stock of the Debtors and any other rights, options, warrants, stock appreciation rights, phantom stock rights, restricted stock units, redemption rights, repurchase rights, convertible, exercisable or exchangeable securities or other agreements, arrangements, or commitments of any character relating to, or whose value is related to, any such interest or other ownership interest in any Debtor.

~~168~~**178**. "Interim Compensation Order" means the *Order Authorizing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* [Docket No. 259].

~~169~~**179**. "Interim DIP Order" means the *Interim Order (I) Authorizing the Debtors to (A) Obtain Postpetition Financing and (B) Use Cash Collateral, (II) Granting Liens and Providing Superpriority Administrative Expense Status, (III) Granting Adequate Protection to the Prepetition Secured Parties, (IV) Modifying the Automatic Stay, (V) Scheduling A Final Hearing, and (VI) Granting Related Relief* [Docket No. 70].

~~170~~**180**. "IRC" means the Internal Revenue Code of 1986, as amended.

~~171~~**181**. "Judicial Code" means title 28 of the United States Code, 28 U.S.C. §§ 1-5001.

~~172~~**182**. "KEIP" means the key employee incentive plan approved pursuant to the *Order Approving the Debtors' Key Employee Incentive Plan* [Docket No. 705].

~~173~~**183**. "KERP" means the key employee retention plan approved pursuant to the *Order Approving the Debtors' Key Employee Retention Plan* [Docket No. 281].

~~174~~**184**. "Lien" means a lien as defined in section 101(37) of the Bankruptcy Code.

~~175~~**185**. "Management Incentive Plan" means the management incentive compensation program to be established and implemented by the Reorganized Holdings Board after the Effective Date on terms consistent with the Plan and Confirmation Order.

186. "MDL Direct Filing Order" has the meaning set forth in Article IX.A.6.

~~176~~**187**. "MIP Award" means each grant with respect to New Common Stock awarded under the Management Incentive Plan, which shall (a) dilute the New Common Stock issued under the Plan, in connection with the Equity Rights Offering (including the New Common Stock issued in connection with the Backstop Commitment Premium) and/or upon exercise of the New Warrants and (b) have the benefit of anti-dilution protections on account of

any New Common Stock issued by the Reorganized Debtors after the Effective Date, upon exercise of the New Warrants.

~~177~~**188**. "MIP Equity Pool" means 7.5% of the New Common Stock, on a fully diluted basis, to be reserved to grant awards pursuant to the Management Incentive Plan in accordance with Article IV.N.

~~178~~**189**. "Netting Agreement Indemnity Claims" means any and all Claims of the 2016 Agent arising from, in connection with, or with respect to any netting agreements by and among RCPC and the BrandCo Agent, on the one hand, and lender(s) party to the BrandCo Credit Agreement from time to time, on the other hand, including but not limited to those described in proofs of claim numbers 1516-1517, 1563, 1566, 1611, 1616, 1628, 1646, 1652, and 1656-1662 filed by the 2016 Agent, which, for the avoidance of doubt, shall be classified as Other General Unsecured Claims.

~~179~~**190**. "New Boards" means, collectively, the Reorganized Holdings Board and the New Subsidiary Boards, as initially established on the Effective Date in accordance with the terms of the Plan and the applicable New Organizational Documents.

~~180~~**191**. "New Common Stock" means the common stock in Reorganized Holdings to be issued on or after the Effective Date.

~~181~~**192**. "New Foreign Facility" means a new foreign term loan facility entered into by certain of the Debtors' non-Debtor Affiliates, which shall be (a) in an aggregate principal amount and on terms to be set forth in the New Foreign Facility Documents and (b) in all respects in form and substance acceptable to the Debtors and the Required Consenting BrandCo Lenders.

~~182~~**193**. "New Foreign Facility Documents" means the credit agreement and any and all other agreements, documents, notes, pledges, collateral agreements, loan and security agreements, mortgages, control agreements, deeds of trust, intercreditor agreements, and instruments (including any amendments, restatements, supplements, or modifications of any of the foregoing) delivered or executed in connection with the New Foreign Facility, in each case which shall be in all respects in form and substance acceptable to the Debtors or their non-Debtor Affiliates that are party thereto, and the Required Consenting BrandCo Lenders.

~~183~~**194**. "New Organizational Documents" means the organizational and governance documents for the Reorganized Debtors, including, as applicable, the certificates or articles of incorporation, certificates of formation, certificates of organization, certificates of limited partnership, certificates of conversion, limited liability company agreements, operating agreements, limited partnership agreements, stockholder or shareholder agreements, bylaws, indemnification agreements, any registration rights agreements (or equivalent governing documents of any of the foregoing), and the New Shareholders' Agreement, if applicable, in each case in form and substance acceptable to the Required Consenting 2020 B-2 Lenders and consistent with section 1123(a)(6) of the Bankruptcy Code and Article IV.G of the Plan.

~~184~~**195**. "New Securities" means, together, the New Common Stock, the Equity Subscription Rights, and New Warrants (including any New Common Stock issued upon the exercise of the Equity Subscription Rights, and/or the exercise of the New Warrants).

~~185~~**196**. "New Shareholders' Agreement" means that certain shareholders' agreement, if any, effective as of the Effective Date, addressing certain matters relating to New Common Stock, a form of which will be included in the Plan Supplement, if applicable, and which shall be in form and substance acceptable to the Required Consenting 2020 B-2 Lenders.

~~186~~**197**. "New Subsidiary Boards" means, with respect to each of the Reorganized Debtors other than Reorganized Holdings, the initial board of directors, board of managers, or member, as the case may be, of each such Reorganized Debtor.

~~187~~**198**. "New Warrant Agreement" means the warrant agreement to be entered into by Reorganized Holdings that will govern the New Warrants, the form of which shall be included in the Plan Supplement and which shall (a) be consistent with the Plan, (b) be in form and substance acceptable to the Debtors and the Required Consenting 2020 B-2 Lenders, and, solely to the extent required under the Restructuring Support Agreement, reasonably acceptable to the Creditors' Committee, and (c) provide, without limitation: (i) that to the fullest extent permitted by applicable law, the New Warrants shall be deemed issued pursuant to Section 1145 of the Bankruptcy Code and entitled to the rights and benefits accorded to holders of securities issued pursuant to a reorganization plan pursuant to that provision; (ii) for a cashless right of exercise; (iii) customary anti-dilution provisions; (iv) no Black-Scholes or any similar protection; and (v) that amendments to terms that are customarily deemed fundamental in similar instruments shall require the consent of each holder affected thereby.

~~188~~**199**. "New Warrants" means new 5-year warrants exercisable to purchase an aggregate number of shares of New Common Stock equal to (after giving effect to the full exercise of such warrants and the Equity Rights Offering, but subject to dilution by any New Common Stock issued in connection with any MIP Awards) 11.75% of the New Common Stock, which will be issued by Reorganized Holdings on the Effective Date pursuant to the New Warrant Agreement, with a strike price set at an enterprise value of $4 billion.

~~189~~**200**. "Non-BrandCo Entities" means Company Entities that are not BrandCo Entities.

~~190~~**201**. "Non-Qualified Pension Claim" means any Claim held by a former employee of the Debtors arising from any of the Debtors' nonqualified supplemental income plans or agreements, including (a) the Revlon Supplementary Retirement Plan, (b) the Revlon Pension Equalization Plan, (c) the Excess Savings Plan, (d) the Foreign Service Employees Pension Plan, or (e) any individual agreement.

~~191~~**202**. "Non-Voting Disputed Claims" means Claims that are subject to a pending objection by the Debtors that are not entitled to vote the disputed portion of their claim pursuant to the Solicitation and Voting Procedures.

~~192~~**203**. "OpCo Debtors" means the Debtors other than the BrandCo Entities.

~~193~~**204**. "OpCo Term Loan Claim" means any (a) 2016 Term Loan Claim against any OpCo Debtor or (b) 2020 Term B-3 Loan Claim against any OpCo Debtor.

~~194~~**205**. "Other General Unsecured Claim" means any Claim, other than an Administrative Claim (including any Professional Compensation Claims), a Priority Tax Claim, a DIP Claim, an Other Secured Claim, an Other Priority Claim, a FILO ABL Claim, a 2020 Term B-1 Loan Claim, a 2020 Term B-2 Loan Claim, a 2020 Term B-3 Loan Claim, a 2016 Term Loan Claim, an Unsecured Notes Claim, a Talc Personal Injury Claim, a Non-Qualified Pension Claim, a Trade Claim, a Qualified Pension Claim, a Retiree Benefit Claim, or an Intercompany Claim, and including, for the avoidance of doubt, (a) all Contract Rejection Claims ~~and~~**,** (b) **Hair Straightening Claims, and (c)** any indemnity Claim by contract counterparties of the Debtors related to a Talc Personal Injury Claim.

~~195~~**206**. "Other GUC Settlement Distribution" means (a) 18.77% of (i) the GUC Settlement Amount and (ii) any Retained Preference Action Net Proceeds *plus* (b) the GUC Settlement Top Up Amount, which, in each case, shall be (x) if Class 9(d) votes to accept the Plan, allocated to Holders of Allowed Other General Unsecured Claims for distribution in accordance with the Plan or (y) if Class 9(d) votes to reject the Plan, retained by (or, with respect to any Retained Preference Action Net Proceeds, remitted to) the Reorganized Debtors.

~~196~~**207**. "Other Priority Claim" means any Claim, other than an Administrative Claim or a Priority Tax Claim, entitled to priority in right of payment under section 507(a) of the Bankruptcy Code.

~~197~~**208**. "Other Secured Claim" means any Secured Claim, other than an ABL DIP Facility Claim, a Term DIP Facility Claim, an Intercompany DIP Facility Claim, a 2016 Term Loan Claim, a 2020 Term B-1 Loan Claim, a 2020 Term B-2 Loan Claim, a 2020 Term B-3 Loan Claim, or a FILO ABL Claim.

~~198~~**209**. "PBGC" means the Pension Benefit Guaranty Corporation, a wholly owned United States government corporation, and an agency of the United States created by ERISA.

~~199~~**210**. "Pension Settlement Distribution" means 19.86% of (a) the GUC Settlement Amount and (b) any Retained Preference Action Net Proceeds, which, in each case, shall be (x) if Class 9(b) votes to accept the Plan, allocated to Holders of Allowed Non-Qualified Pension Claims for distribution in accordance with the Plan or (y) if Class 9(b) votes to reject the Plan, retained by (or, with respect to any Retained Preference Action Net Proceeds, remitted to) the Reorganized Debtors.

~~200~~**211**. "Person" means a person as such term is defined in section 101(41) of the Bankruptcy Code.

~~201~~**212**. "Petition Date" means June 15, 2022.

~~202~~213. "PI Claims Administrator" means the person appointed to administer the PI Settlement Fund pursuant to the terms of the PI Settlement Fund Agreement, the PI Claims Distributions Procedures, and the Plan.

~~203~~214. "PI Claims Distribution Procedures" means the claims distribution procedures for distributions to Holders of Talc Personal Injury Claims, to be developed by or at the direction of the Creditors' Committee, which shall be reasonably acceptable to the Debtors and the Required Consenting 2020 B-2 Lenders.

~~204~~215. "PI Settlement Fund" means the trust or escrow established to administer distributions from the PI Settlement Fund Assets to the Holders of Talc Personal Injury Claims, in accordance with the PI Settlement Fund Agreement, the PI Claims Distribution Procedures, and the Plan.

~~205~~216. "PI Settlement Fund Agreement" means the agreement establishing and delineating the terms and conditions for the creation and operation of the PI Settlement Fund, which shall be (a) included in the Plan Supplement, and (b) in form and substance reasonably acceptable to the Debtors and the Required Consenting 2020 B-2 Lenders.

~~206~~217. "PI Settlement Fund Assets" means collectively (a) the PI Settlement Fund's interest in the GUC Trust/PI Fund Operating Reserve, (b) the GUC Settlement Amount allocable to Class 9(a) (Talc Personal Injury Claims), and (c) an interest in 36.10% of Retained Preference Action Net Proceeds (to be transferred to the PI Settlement Fund by the GUC Administrator as and when realized pursuant to Article IV.A.5 of the Plan), in each case, only in the event that Class 9(a) votes to accept the Plan and the Creditors' Committee Settlement Conditions are satisfied.

~~207~~218. "Plan" means this joint chapter 11 plan and all exhibits, supplements, appendices, and schedules hereto, as may be altered, amended, supplemented, or otherwise modified from time to time in accordance with the terms hereof, including the Plan Supplement (as altered, amended, supplemented, or otherwise modified from time to time), which is incorporated herein by reference and made part of the Plan as if set forth herein and which shall be in form and substance acceptable to the Debtors and the Required Consenting BrandCo Lenders, and, to solely the extent required under the Restructuring Support Agreement, reasonably acceptable to the Creditors' Committee and the Required Consenting 2016 Lenders.

~~208~~219. "Plan Equity Value" means approximately $1.58 billion.

~~209~~220. "Plan Objection Deadline" means the plan objection deadline approved by the Bankruptcy Court pursuant to the Disclosure Statement Order or as otherwise set by the Bankruptcy Court.

~~210~~221. "Plan Settlement" shall have the meaning set forth in Article X.A.

~~211~~222. "Plan Supplement" means the compilation of documents, term sheets setting forth the material terms of documents, and forms of documents, agreements, schedules, and exhibits to the Plan, which shall, in each case, be in form and substance consistent with the Restructuring Support Agreement (including the consent rights therein), to be

Filed by the Debtors no later than seven (7) days prior to the Plan Objection Deadline or such later date as may be approved by the Bankruptcy Court, and additional documents filed with the Bankruptcy Court prior to the Effective Date as amendments to the Plan Supplement, as may be amended, modified, or supplemented from time to time. The Plan Supplement may include the following, or the material terms of the following, as applicable: (a) the New Organizational Documents for Reorganized Holdings; (b) the Schedule of Rejected Executory Contracts and Unexpired Leases; (c) the Schedule of Retained Causes of Action; (d) the identity of the initial members of the Reorganized Holdings Board; (e) the Description of Transaction Steps; (f) the First Lien Exit Facilities Credit Agreement; (g) the Exit ABL Facility Credit Agreement; (h) the Third-Party New Money Exit Facility Credit Agreement (if any); (i) the New Warrant Agreement; (j) the identity of the GUC Administrator; (k) the PI Claims Distribution Procedures; (l) the PI Settlement Fund Agreement; (m) the identity of the PI Claims Administrator; and (n) the GUC Trust Agreement. Subject to the terms of the Restructuring Support Agreement (including the consent rights set forth therein), the Debtors shall have the right to amend the documents contained in, and exhibits to, the Plan Supplement through the Effective Date, and the Reorganized Debtors shall have the right to amend the documents contained in, and exhibits to, the Plan Supplement in accordance with applicable law.

~~212~~**223**. "Plan TEV" means $3 billion.

~~213~~**224**. "Priority Tax Claim" means any Claim of a governmental unit of the type described in section 507(a)(8) of the Bankruptcy Code.

~~214~~**225**. "Pro Rata" means, except as otherwise specified herein, the proportion that an Allowed Claim or Allowed Interest in a particular Class bears to the aggregate amount of the Allowed Claims and Disputed Claims or Allowed Interests and Disputed Interests, as applicable, in such Class; *provided* that the Pro Rata share of the Talc Personal Injury Settlement Distribution allocable to each Holder of an Allowed Talc Personal Injury Claim shall be calculated by the methodology set forth in the PI Claims Distribution Procedures.

~~215~~**226**. "Professional" means an Entity (a) employed pursuant to a Final Order of the Bankruptcy Court in accordance with sections 327, 363, or 1103 of the Bankruptcy Code and to be compensated for services rendered before or on the Effective Date, pursuant to sections 327, 328, 329, 330, 331, or 363 of the Bankruptcy Code, or (b) for which compensation and reimbursement has been Allowed by the Bankruptcy Court pursuant to section 503(b)(4) of the Bankruptcy Code. For the avoidance of doubt, the term "Professional" does not include the BrandCo Lender Group Advisors.

~~216~~**227**. "Professional Compensation Claims" means a Claim by a Professional seeking an award by the Bankruptcy Court of compensation for services rendered or reimbursement of expenses incurred through and including the date of Confirmation under sections 328, 330, 331, 503(b)(2), 503(b)(3), 503(b)(4), or 503(b)(5) of the Bankruptcy Code.

~~217~~**228**. "Professional Fee Escrow" means an account, which may be interest-bearing, funded by the Debtors with Cash prior to the Effective Date in an amount equal to the Professional Fee Escrow Amount.

~~218~~**229**. "Professional Fee Escrow Amount" means the aggregate amount of Professional Compensation Claims and other unpaid fees and expenses that Professionals estimate they have incurred or will incur in rendering services to the Debtors prior to and as of the Effective Date, which estimates Professionals shall deliver to the Debtors as set forth in Article II.B of the Plan.

~~219~~**230**. "Proof of Claim" means a written proof of Claim Filed against any of the Debtors in the Chapter 11 Cases.

~~220~~**231**. "Qualified Pension Claim" means any Claim arising from any Qualified Pension Plans, including any Claims filed by the PBGC.

~~221~~**232**. "Qualified Pension Plans" means the Debtors' qualified defined benefit plans covered by Title IV of ERISA, including (a) the Revlon Employees' Retirement Plan and (b) the Revlon-UAW Pension Plan.

~~222~~**233**. "RCPC" means Revlon Consumer Products Corporation.

~~223~~**234**. "Reinstate," "Reinstated," or "Reinstatement," means, with respect to any Claims or Interest, that such Claim or Interest shall be rendered Unimpaired in accordance with section 1124(2) of the Bankruptcy Code.

~~224~~**235**. "Released Party" means, collectively, the Releasing Parties; *provided* that no Excluded Party shall be a Released Party; *provided, further*, that, in each case, an Entity shall not be a Released Party if it: (a) elects to opt out of the releases, if permitted to opt out; (b) does not elect to opt into the releases, if permitted to opt in; (c) files with the Bankruptcy Court an objection to the Plan, including the releases, that is not consensually resolved before Confirmation or supports any such objection or objector; or (d) proposes or supports an Alternative Restructuring Proposal without the Debtors' consent.

~~225~~**236**. "Releasing Parties" means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) each non-Debtor Affiliate; (d) each of the Consenting Creditor Parties; (e) the DIP Lenders; (f) the Creditors' Committee and each of its members; (g) the DIP Agents; (h) the Unsecured Notes Indenture Trustee; (i) the BrandCo Agent; (j) Citibank, N.A., as the 2016 Agent; (k) the ABL Agents; (l) the Equity Commitment Parties; (m) the Exit Facilities Lenders; (n) the Exit Facilities Agents; (o) each of the parties to Adv. Proc. No. 22-01167; (p) each Holder of Qualified Pension Claims, Retiree Benefit Claims, or Non-Voting Disputed Claims that does not elect to opt out of the releases contained in the Plan; (q) each Holder of Claims or Interests that is deemed to accept the Plan and does not elect to opt out of the releases contained in the Plan; (r) each Holder of Claims that is entitled to vote on the Plan and either (i) votes to accept the Plan, (ii) abstains from voting on the Plan and does not elect to opt out of the releases contained in the Plan, or (iii) votes to reject the Plan and does not elect to opt out of the releases contained in the Plan; (s) each Holder of Claims that is deemed to reject the Plan but does not elect to opt out of the releases contained in the Plan; (t) each Holder of publicly traded Interests in Holdings that elects to opt in to the releases contained in the Plan; (u) with respect to each of the Entities in the foregoing clauses (a) through (t), each such Entity's current and former Affiliates (regardless of whether such interests

are held directly or indirectly); (v) with respect to each of the Entities in the foregoing clauses (a) through (u), each such Entity's current and former predecessors, successors, subsidiaries, direct and indirect equityholders, funds, portfolio companies, and management companies; and (w) with respect to each of the Entities in the foregoing clauses (a) through (v), each such Entity's current and former directors, officers, managers, members, principals, partners, employees, independent contractors, agents, representatives, managed accounts or funds, management companies, fund advisors, investment advisors, advisory board members, financial advisors, partners (including both general and limited partners), consultants, financial advisors, attorneys, accountants, investment bankers, and other professionals; *provided* that no Holder that votes to accept the Plan shall be entitled to opt out of, and each such Holder shall be deemed to opt into, the releases; *provided*, *further* that, with respect to any Holder of a Claim or Interest (other than any Holder of publicly traded Interests in Holdings) that does not elect to opt out of the releases contained in the Plan in any capacity, and with respect to any Holder of publicly traded Interests in Holdings that opts into the releases contained in the Plan in any capacity, such Holder and each Affiliate of such Holder that is also a Holder of a Claim or Interest shall be deemed to opt into the Third-Party Releases in all capacities.

~~226~~**237**. "Reorganized Debtors" means (a) the Debtors, or any successor or assignee thereto, by merger, consolidation, reorganization, or otherwise, on or after the Effective Date and (b) to the extent not already encompassed by clause (a), Reorganized Holdings and any newly formed subsidiaries thereof, on or after the Effective Date, including the Entity or Entities in which the assets of the Estates are vested as of the Effective Date.

~~227~~**238**. "Reorganized Holdings" means either, as determined by the Debtors, with the reasonable consent of the Required Consenting BrandCo Lenders, and set forth in the Description of Transaction Steps, (a) Holdings, as reorganized pursuant to and under the Plan, or any successor or assign thereto by merger, consolidation, reorganization, or otherwise, (b) RCPC, or any successor or assign thereto by merger, consolidation, reorganization or otherwise, or (c) a new Entity that may be formed or caused to be formed to, among other things, directly or indirectly acquire substantially all of the assets and/or equity of the Debtors and issue the New Common Stock and New Warrants to be distributed pursuant to the Plan or sold pursuant to the Equity Rights Offering.

~~228~~**239**. "Reorganized Holdings Board" means the initial board of directors of Reorganized Holdings on and after the Effective Date, the members of which shall be set forth in the Plan Supplement.

~~229~~**240**. "Required Consenting 2016 Lenders" has the meaning set forth in the Restructuring Support Agreement.

~~230~~**241**. "Required Consenting 2020 B-2 Lenders" has the meaning set forth in the Restructuring Support Agreement.

~~231~~**242**. "Required Consenting BrandCo Lenders" has the meaning set forth in the Restructuring Support Agreement.

~~232~~**243**. "Reserved Shares" has the meaning set forth in Article IV.A.3.

~~233~~**244**. "Restructuring Expenses" means, collectively, (a) all reasonable and documented fees (including applicable transaction fees, financing fees, completion fees, and attorneys' fees) and expenses of the BrandCo Agent and the BrandCo Lender Group Advisors, (b) reasonable and documented fees (including attorneys' fees) and expenses of the members of the Creditors' Committee, including the Unsecured Notes Indenture Trustee, incurred in connection with these Chapter 11 Cases through the Effective Date, up to an aggregate amount, with respect to this clause (b), not to exceed $1.25 million, (c) the 2016 Term Loan Agent Fees and Expenses (as defined in and solely to the extent payable in accordance with the Final DIP Order), ~~and~~ (d) subject to the terms of the Restructuring Support Agreement, the reasonable and documented fees (including applicable transaction fees, financing fees, completion fees, and attorneys' fees) and expenses of (i) the 2016 Term Loan Lender Group Advisors, incurred through February 16, 2023, in an aggregate amount not to exceed $11 million (excluding any fees and expenses paid by the Debtors to 2016 Term Loan Lender Advisors prior to February 16, 2023) and (ii) Akin Gump Strauss Hauer & Feld LLP, as counsel to the Ad Hoc Group of 2016 Term Loan Lenders, incurred after February 16, 2023 through the Effective Date, in an aggregate amount not to exceed $350,000 per month (with such cap prorated for any partial months during such period), solely to the extent incurred in accordance with the Restructuring Support Agreement~~,~~ **, and (e) Hair Straightening Advisor Expenses, subject to the following conditions: (i) no Hair Straightening Claimant (either directly or through counsel) has objected to confirmation of the Plan or any matter related thereto; and (ii) no Hair Straightening Claimant (either directly or through counsel) has filed any document, made any statement (other than in furtherance of Confirmation of the Plan), or sought any discovery in or in connection with these Chapter 11 Cases since the filing of the initial Plan Supplement.**

~~234~~**245**. "Restructuring Support Agreement" means that certain Amended and Restated Chapter 11 Restructuring Support Agreement, dated as of February 21, 2023 (including all exhibits, annexes, and schedules thereto and as may be further amended, supplemented, or modified pursuant to the terms thereof), by and among the Debtors and the Consenting Creditor Parties, which is attached to the Disclosure Statement as **Exhibit B**.

~~235~~**246**. "Restructuring Transactions" means the transactions contemplated by the Plan, the Restructuring Support Agreement, and each other Definitive Document, including without limitation the restructuring of the Debtors, the Plan Settlement, the transactions set forth in the Description of Transaction Steps and any other Plan Supplement document, and each other transaction and other action as may be necessary or appropriate to implement the foregoing on the terms set forth in the Plan and the Restructuring Support Agreement, including the issuance of the New Securities, the incurrence of the Exit Facilities, the creation of the GUC Trust and the PI Settlement Fund (if applicable), and any other transactions as described in Article IV.B of the Plan.

~~236~~**247**. "Retained Causes of Action" means any Estate Cause of Action that is not released, waived, or transferred by the Debtors pursuant to the Plan, including the Retained Preference Actions, and the claims and Causes of Action set forth in the Schedule of Retained Causes of Action.

~~237~~**248**. "Retained Preference Action" means any Estate Cause of Action arising under section 547 of the Bankruptcy Code, and any recovery action related thereto under section 550 of the Bankruptcy Code, against a vendor of the Debtors (other than any critical vendor reasonably designated by the Debtors or the Reorganized Debtors).

~~238~~**249**. "Retained Preference Action Net Proceeds" means the Cash proceeds of any Retained Preference Action recovered by the GUC Trust (on its own behalf and as agent for the PI Settlement Fund) *less* any amounts required to fund GUC Trust/PI Fund Operating Expenses.

~~239~~**250**. "Retiree Benefit Claim" means any Claim on account of retiree benefits (as such term is defined in section 1114 of the Bankruptcy Code).

~~240~~**251**. "Schedule of Rejected Executory Contracts and Unexpired Leases" means the schedule (as may be amended) of Executory Contracts and Unexpired Leases (including any amendments or modifications thereto) that will be rejected by the Debtors pursuant to the provisions of Article VII of the Plan, and which shall be included in the Plan Supplement, and which shall be in form and substance acceptable to the Debtors and the Required Consenting BrandCo Lenders.

~~241~~**252**. "Schedule of Retained Causes of Action" means a schedule of Causes of Action of the Debtors to be retained under the Plan, which shall be included in the Plan Supplement, and which shall be in form and substance acceptable to the Debtors and the Required Consenting BrandCo Lenders.

~~242~~**253**. "Schedules" means, collectively, the schedules of assets and liabilities, schedules of Executory Contracts and Unexpired Leases, and statements of financial affairs Filed by the Debtors pursuant to section 521 of the Bankruptcy Code, as may be amended, modified, or supplemented from time to time.

~~243~~**254**. "SEC" means the Securities and Exchange Commission.

~~244~~**255**. "Secured" means, with respect to a Claim, (a) secured by a Lien on property in which any of the Debtors has an interest, which Lien is valid, perfected, and enforceable pursuant to applicable law or by reason of a Final Order of the Bankruptcy Court, or that is subject to setoff pursuant to section 553 of the Bankruptcy Code, to the extent of the value of the interest of the Holder of such Claim in the Debtors' interest in such property or to the extent of the amount subject to setoff, as applicable, as determined pursuant to section 506(a) and any other applicable provision of the Bankruptcy Code, or (b) Allowed, pursuant to the Plan or a Final Order of the Bankruptcy Court, as a secured Claim.

~~245~~**256**. "Securities Act" means the Securities Act of 1933, 15 U.S.C. §§ 77a–77aa, as amended, together with the rules and regulations promulgated thereunder.

~~246~~**257**. "Settled Claims" means those certain Causes of Action to be settled in connection with the Plan in accordance with the Plan, and to be released pursuant to the Plan, which Causes of Action shall include, without limitation, (a) the Financing Transactions Litigation Claims, ~~and~~ (b**) any Cause of Action against the 2016 Agent related**

to, with respect to or arising from the Debtors, the Chapter 11 Cases or the 2016 Credit Agreement, and (c) any and all Causes of Action, whether direct or derivative, related to, arising from, or asserted or assertable in the Settled Litigation. For the avoidance of doubt, Settled Claims shall not include any Intercompany Claims or Intercompany Interests that the Debtors elect to Reinstate in accordance with the Plan.

~~247~~**258**. "Settled Litigation" means: (a) any challenge to the amount, validity, perfection, enforceability, priority, or extent of, or seeking avoidance, disallowance, subordination, or recharacterization of, any portion of any Claim of, or security interest or continuing lien granted to or for the benefit of, any Holder of a 2020 Term Loan Claim or BrandCo Agent; (b) any action for preferences, fraudulent transfers or conveyances, other avoidance power claims or any other claims, counterclaims or causes of action, objections, contests, or defenses against Citibank, N.A., in its capacity as 2016 Agent, or any Holder of a 2020 Term Loan Claim, BrandCo Agent or BrandCo Entity; (c) any other Challenge (as defined in the Final DIP Order) against Citibank, N.A., in its capacity as 2016 Agent, or any Holder of a 2020 Term Loan Claim or BrandCo Agent or any Claims or liens thereof; or (d) any other Financing Transactions Litigation Claims.

~~248~~**259**. "SISO ABL DIP Facility Agent" means Crystal Financial LLC, d/b/a SLR Credit Solutions, in its capacity as SISO Term Loan Agent (as defined in the ABL DIP Facility Credit Agreement) under the ABL DIP Facility Credit Agreement, or any successor agent as permitted by the terms set forth in the ABL DIP Facility Credit Agreement

~~249~~**260**. "Solicitation Materials" means all documents, forms, and other materials distributed in connection with the solicitation of votes on the Plan pursuant to sections 1125 and 1126 of the Bankruptcy Code, including, without limitation, the Disclosure Statement, the forms of ballots with respect to votes on the Plan, and the opt-out and opt-in forms with respect to the Third-Party Releases, as applicable, which, in each case, shall be in form and substance reasonably acceptable to the Debtors and the Required Consenting BrandCo Lenders, and, solely to the extent required under the Restructuring Support Agreement, the Creditors' Committee.

~~250~~**261**. "Solicitation and Voting Procedures" means the Solicitation and Voting Procedures attached to the Disclosure Statement Order as Exhibit 1.

~~251~~**262**. "Subordinated Claim" means any Claim against any Debtor that is subordinated under section 510 of the Bankruptcy Code.

~~252~~**263**. "Take-Back Facility" means a take-back term loan facility, which shall be (a) in the aggregate principal amount and on the terms set forth in the First Lien Exit Facilities Term Sheet and (b) in all respects in form and substance acceptable to the Debtors and the Required Consenting BrandCo Lenders.

~~253~~**264**. "Take-Back Term Loans" means the term loans to be issued under the Take-Back Facility.

~~254~~**265**. "Talc Personal Injury Claim" means any Claim relating to alleged bodily injury, death, sickness, disease, or alleged disease process, emotional distress, fear of

cancer, medical monitoring, or any other alleged personal injuries (whether physical, emotional, or otherwise) directly or indirectly arising out of or relating to the presence of or exposure to talc or talc-containing products manufactured, sold, and/or distributed by the Debtors based on the alleged pre-Effective Date acts or omissions of the Debtors or any other Entity for whose conduct the Debtors have or are alleged to have liability, but excluding any common law or contractual indemnification, contribution, and/or reimbursement Claim arising out of or related to the subject matter of, or the transactions or events giving rise to, any **claim related to a** personal injury claim brought against or that could have been brought against any of the Debtors by a commercial counterparty of the Debtors, which, for the avoidance of doubt, shall be classified as Other General Unsecured Claims.

~~255~~**266**. "Talc Personal Injury Settlement Distribution" means 36.10% of (a) the GUC Settlement Amount and (b) any Retained Preference Action Net Proceeds, which, in each case, shall be (x) if Class 9(a) votes to accept the Plan, allocated to Holders of Allowed Talc Personal Injury Claims for distribution in accordance with the PI Claims Distribution Procedures or (y) if Class 9(a) votes to reject the Plan, retained by (or, with respect to any Retained Preference Action Net Proceeds, remitted to) the Reorganized Debtors.

~~256~~**267**. "Term DIP Facility" means the postpetition term loan financing facility provided for under the Term DIP Facility Credit Agreement and the Final DIP Order.

~~257~~**268**. "Term DIP Facility Agent" means Jefferies Finance LLC, in its capacity as administrative agent and collateral agent under the Term DIP Facility Credit Agreement and Wilmington Trust, National Association, in its capacity as sub-agent for and on behalf of the collateral agent under the Term DIP Facility Credit Agreement, or any successor administrative agent or collateral agent as permitted by the terms set forth in the Term DIP Facility Credit Agreement.

~~258~~**269**. "Term DIP Facility Claim" means any Claim on account of the Term DIP Facility derived from, based upon, relating to, or arising under the Term DIP Facility Credit Agreement.

~~259~~**270**. "Term DIP Facility Credit Agreement" means the Super-Priority Senior Secured Debtor-in-Possession Term Loan Credit Agreement, dated as of June 17, 2022 (as amended, amended and restated, supplemented, or otherwise modified from time to time), by and among RCPC, Holdings, the Term DIP Facility Agent, and the other lending institutions party thereto from time to time.

~~260~~**271**. "Term DIP Facility Lenders" means the lenders from time to time under the Term DIP Facility.

~~261~~**272**. "Termination Notice" has the meaning set forth in the Restructuring Support Agreement.

~~262~~**273**. "Third-Party New Money Exit Facility" means, if any, a third-party new money credit facility entered into in lieu of the entire (and not merely a portion of the) First Lien Exit Facilities (including to provide for payment in Cash of the Debt Commitment Premium in accordance with the Debt Commitment Letter), which shall be in an aggregate principal

amount, on terms, provided by initial lenders, and in all respects in form and substance, in each case, acceptable to the Debtors and the Required Consenting 2020 B-2 Lenders.

~~263~~**274**. "Third-Party New Money Exit Facility Documents" means, if any, any and all agreements, documents, notes, pledges, collateral agreements, loan and security agreements, mortgages, control agreements, deeds of trust, intercreditor agreements, and instruments (including any amendments, restatements, supplements, or modifications of any of the foregoing) delivered or executed in connection with the Third-Party New Money Exit Facility, which shall be in all respects in form and substance acceptable to the Debtors and the Required Consenting 2020 B-2 Lenders.

~~264~~**275**. "Third-Party Releases" means the releases provided by the Releasing Parties, other than the Debtors and Reorganized Debtors, set forth in Article X.E of the Plan.

~~265~~**276**. "Trade Claim" means any Claim for the provision of goods and services to the Debtors held by a trade creditor, service provider, or other vendor, including, without limitation, those creditors described in the *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to Pay Prepetition Claims of (A) Lien Claimants, (B) Import Claimants, (C) 503(b)(9) Claimants, (D) Foreign Vendors, and (E) Critical Vendors, (II) Confirming Administrative Expense Priority of Outstanding Orders, and (III) Granting Related Relief* [Docket No. 9], or such Entity's successor in interest (through sale of such Claim or otherwise), but excluding any Contract Rejection Claims.

~~266~~**277**. "Trade Settlement Distribution" means 25.27% of (a) the GUC Settlement Amount and (b) any Retained Preference Action Net Proceeds, which, in each case, shall be (x) if Class 9(c) votes to accept the Plan, allocated to Holders of Allowed Trade Claims for distribution in accordance with the Plan or (y) if Class 9(c) votes to reject the Plan, retained by (or, with respect to any Retained Preference Action Net Proceeds, remitted to) the Reorganized Debtors.

~~267~~**278**. "Unexpired Lease" means a lease to which one or more of the Debtors is a party that is subject to assumption or rejection under section 365 of the Bankruptcy Code.

~~268~~**279**. "Unimpaired" means, with respect to a Class of Claims or Interests, a Class of Claims or Interests that is not impaired within the meaning of section 1124 of the Bankruptcy Code.

~~269~~**280**. "Unsecured" means, with respect to a Claim, a Claim or any portion thereof that is not Secured.

~~270~~**281**. "Unsecured Notes" means the 6.25% Senior Notes due 2024 issued by RCPC under the Unsecured Notes Indenture.

~~271~~**282**. "Unsecured Notes Claim" means any Claim on account of the Unsecured Notes derived from, based upon, relating to, or arising under the Unsecured Notes Indenture.

~~272~~**283**. "Unsecured Notes Claims Allowed Amount" means an amount equal to (a) the aggregate outstanding principal amount of the Unsecured Notes as of the Petition Date of $431,300,000 *plus* (b) all accrued and unpaid interest on the Unsecured Notes as of the Petition Date in the amount of $10,108,594.

~~273~~**284**. "Unsecured Notes Indenture" means that certain Indenture, dated as of August 4, 2016 (as amended, amended and restated, supplemented, or otherwise modified from time to time), by and among RCPC, as issuer, the guarantors party thereto, and the Unsecured Notes Indenture Trustee.

~~274~~**285**. "Unsecured Notes Indenture Trustee" means U.S. Bank Trust Company, National Association, as successor to U.S. Bank National Association, in its capacity as indenture trustee under the Unsecured Notes Indenture, or any successor indenture trustee as permitted by the terms set forth in the Unsecured Notes Indenture.

~~275~~**286**. "Unsecured Notes Settlement Distribution" means the New Warrants.

~~276~~**287**. "Unsubscribed Shares" has the meaning set forth in Article IV.A.3 of the Plan.

~~277~~**288**. "U.S. Trustee" means the United States Trustee for the Southern District of New York.

~~278~~**289**. "Voting and Claims Agent" means Kroll Restructuring Administration, LLC in its capacity as the claims, noticing, and solicitation agent in the Chapter 11 Cases for the Debtors and any successors appointed by an order of the Bankruptcy Court.

~~279~~**290**. "Wage Distributions" has the meaning set forth in Article V.C.

~~280~~**291**. "Wages Motion" means the *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Pay Prepetition Wages, Salaries, Other Compensation, and Reimbursable Expenses and (B) Continue Employee Benefits Programs, and (II) Granting Related Relief* [Docket No. 8].

292. "Workers' Compensation Claim" means a Cause of Action held by an employee of the Debtors for workers' compensation coverage under the workers' compensation program applicable in the particular state in which the employee is employed by the Debtors.

293. "Zurich" means Zurich American Insurance Company, and any of its affiliates, and any third party administrator with respect to insurance policies that have been issued by the foregoing entities, and any respective predecessors and/or affiliates.

294. "Zurich Insurance Contract" means all insurance policies that have been issued by Zurich to provide coverage to any of the Debtors and all agreements, documents, or instruments relating thereto.

B. Rules of Interpretation

For purposes of the Plan: (1) in the appropriate context, each term, whether stated in the singular or the plural, shall include both the singular and the plural, and pronouns stated in the masculine, feminine, or neuter gender shall include the masculine, feminine, and the neuter gender; (2) any reference herein to a contract, lease, instrument, release, indenture, or other agreement or document being in a particular form or on particular terms and conditions means that the referenced document shall be in that form or substantially on those terms and conditions; (3) any reference herein to an existing document, schedule or exhibit, whether or not Filed, having been Filed or to be Filed shall mean that document, schedule, or exhibit, as it may thereafter be amended, modified, or supplemented in accordance with the Plan; (4) any reference to an Entity as a Holder of a Claim or Interest includes that Entity's successors and assigns; (5) unless otherwise specified, all references herein to "Articles" and "Sections" are references to Articles and Sections, respectively, hereof; (6) unless otherwise specified, the words "herein," "hereof," and "hereto" refer to the Plan in its entirety rather than to a particular portion of the Plan; (7) any effectuating provisions may be interpreted by the Reorganized Debtors in a manner that is consistent with the overall purpose and intent of the Plan all without further Bankruptcy Court order, subject to the reasonable consent of the Required Consenting BrandCo Lenders, and, solely to the extent required under the Restructuring Support Agreement, the Creditors' Committee and the Required Consenting 2016 Lenders, and such interpretation shall be binding; (8) captions and headings to Articles are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation of the Plan; (9) unless otherwise specified herein, the rules of construction set forth in section 102 of the Bankruptcy Code shall apply; (10) all references to docket numbers of documents Filed in the Chapter 11 Cases are references to the docket numbers under the Bankruptcy Court's CM/ECF system; (11) all references to statutes, regulations, orders, rules of courts, and the like shall mean as amended from time to time, and as applicable to the Chapter 11 Cases, unless otherwise stated; (12) any term used in capitalized form in the Plan that is not otherwise defined but that is used in the Bankruptcy Code or the Bankruptcy Rules shall have the meaning assigned to such term in the Bankruptcy Code or the Bankruptcy Rules, as applicable; (13) unless otherwise specified herein, whenever the words "include," "includes," or "including" are used in the Plan, they shall be deemed to be followed by the words "without limitation," whether or not they are in fact followed by those words or words of like import; (14) unless otherwise specified herein, references from or through any date mean from and including or through and including; and (15) any references herein to the Effective Date shall mean the Effective Date or as soon as reasonably practicable thereafter.

C. Computation of Time

Unless otherwise specifically stated herein, the provisions of Bankruptcy Rule 9006(a) shall apply in computing any period of time prescribed or allowed herein. If any payment, distribution, act, or deadline under the Plan is required to be made or performed or occurs on a day that is not a Business Day, then the making of such payment or distribution, the performance of such act, or the occurrence of such deadline shall be deemed to be on the next

succeeding Business Day, but shall be deemed to have been completed or to have occurred as of the required date.

D. Governing Law

Unless a rule of law or procedure is supplied by federal law (including the Bankruptcy Code and Bankruptcy Rules) or unless otherwise specifically stated, the laws of the State of New York, without giving effect to the principles of conflict of laws, shall govern the rights, obligations, construction, and implementation of the Plan, and any agreements, documents, instruments, or contracts executed or entered into in connection with the Plan (except as otherwise set forth in those agreements, in which case the governing law of such agreement shall control); *provided*, *however*, that corporate governance matters relating to the Debtors or the Reorganized Debtors, as applicable, not incorporated in New York shall be governed by the laws of the state or jurisdiction of incorporation of the applicable Debtor or Reorganized Debtor, as applicable.

E. Reference to Monetary Figures

All references in the Plan to monetary figures shall refer to currency of the United States of America, unless otherwise expressly provided.

F. Reference to the Debtors or the Reorganized Debtors

Except as otherwise specifically provided in the Plan to the contrary, references in the Plan to the Debtors or the Reorganized Debtors shall mean the Debtors and the Reorganized Debtors, as applicable, to the extent the context requires.

G. Controlling Document

In the event of an inconsistency between the Plan and the Disclosure Statement, the terms of the Plan shall control in all respects. In the event of an inconsistency between the Plan (without reference to the Plan Supplement) and the Plan Supplement, the terms of the relevant document in the Plan Supplement shall control (unless stated otherwise in such Plan Supplement document or in the Confirmation Order). In the event of an inconsistency between the Confirmation Order and the Plan, the Confirmation Order shall control.

Notwithstanding anything herein to the contrary, any and all consultation, information, notice and consent rights of the Consenting Creditor Parties (in any capacity) set forth in the Restructuring Support Agreement or any Definitive Document with respect to the form and substance of any Definitive Document, and any consents, waivers or other deviations under or from any such documents pursuant to such rights, shall be incorporated herein by this reference and shall be fully enforceable as if stated in full herein.

ARTICLE II.

ADMINISTRATIVE CLAIMS AND OTHER UNCLASSIFIED CLAIMS

In accordance with section 1123(a)(1) of the Bankruptcy Code, Administrative Claims and Priority Tax Claims have not been classified and, thus, are excluded from the Classes of Claims and Interests set forth in Article III.

A. Administrative Claims

Except with respect to Administrative Claims that are Professional Compensation Claims, and except to the extent that a Holder of an Allowed Administrative Claim and the Debtor against which such Allowed Administrative Claim is asserted (with the consent (not to be unreasonably withheld, conditioned, or delayed) of the Required Consenting BrandCo Lenders) agree to less favorable treatment for such Holder, each Holder of an Allowed Administrative Claim, other than an Allowed Professional Compensation Claim, shall be paid in full in Cash in full and final satisfaction, compromise, settlement, release, and discharge of such Administrative Claim on (a) the later of: (i) on or as soon as reasonably practicable after the Effective Date if such Administrative Claim is Allowed as of the Effective Date; (ii) on or as soon as reasonably practicable after the date such Administrative Claim is Allowed; (iii) the date such Allowed Administrative Claim becomes due and payable, or as soon thereafter as is practicable or (b) at such time and upon such terms as set forth in a Final Order of the Bankruptcy Court, as applicable; *provided*, *however*, that Allowed Administrative Claims that arise in the ordinary course of the Debtors' business shall be paid in the ordinary course of business (or as otherwise approved by the Bankruptcy Court) in accordance with the terms and subject to the conditions of any agreements governing, instruments evidencing, or other documents relating to such transactions.

A notice setting forth the Administrative Claims Bar Date will be Filed on the Bankruptcy Court's docket and served with the notice of entry of the Confirmation Order and shall be available by downloading such notice from the website of the Debtors' claims and noticing agent at https://cases.ra.kroll.com/Revlon or the Bankruptcy Court's website at http://www.nysb.uscourts.gov. No other notice of the Administrative Claims Bar Date will be provided. Except as otherwise provided in this Article II.A and Article II.B of the Plan, requests for payment of Administrative Claims that accrued on or before the Effective Date (other than Professional Compensation Claims) must be Filed and served on the Reorganized Debtors pursuant to the procedures specified in the Confirmation Order and the notice of entry of the Confirmation Order no later than the Administrative Claims Bar Date. **Holders of Administrative Claims that are required to, but do not, File and serve a request for payment of such Administrative Claims by such date shall be forever barred, estopped, and enjoined from asserting such Administrative Claims against the Debtors or the Reorganized Debtors or their respective property or Estates and such Administrative Claims shall be deemed discharged as of the Effective Date. If for any reason any such Administrative Claim is incapable of being forever barred and discharged, then the Holder of such Claim shall not have recourse to any property of the Reorganized Debtors to be distributed pursuant to the Plan.** Objections to such requests for payment of an

Administrative Claim, if any, must be Filed and served on the Reorganized Debtors and the requesting party no later than the Claims Objection Deadline.

B. Professional Compensation Claims

1. Professional Fee Escrow Account

As soon as reasonably practicable after the Confirmation Date, and no later than one (1) Business Day prior to the Effective Date, the Debtors shall establish the Professional Fee Escrow. On the Effective Date, the Debtors shall fund the Professional Fee Escrow with Cash in the amount of the aggregate Professional Fee Escrow Amount for all Professionals. The Professional Fee Escrow shall be maintained in trust for the Professionals and for no other Entities until all Allowed Professional Compensation Claims have been irrevocably paid in full to the Professionals pursuant to one or more Final Orders of the Bankruptcy Court. No Liens, Claims, or interests shall encumber the Professional Fee Escrow or Cash held on account of the Professional Fee Escrow in any way. Such funds shall not be considered property of the Estates, the Debtors, or the Reorganized Debtors, subject to the release of Cash to the Reorganized Debtors from the Professional Fee Escrow in accordance with Article II.B.2 herein; *provided*, *however*, that the Reorganized Debtors shall have a reversionary interest in the excess, if any, of the amount of the Professional Fee Escrow over the aggregate amount of Allowed Professional Compensation Claims of the Professionals to be paid from the Professional Fee Escrow. When such Allowed Professional Compensation Claims have been paid in full, any remaining amount in the Professional Fee Escrow shall promptly be paid to the Reorganized Debtors without any further action or order of the Bankruptcy Court.

2. Final Fee Applications and Payment of Professional Compensation Claims

All final requests for payment of Professional Compensation Claims shall be Filed no later than the day that is the first Business Day that is forty-five (45) calendar days after the Effective Date. Such requests shall be Filed with the Bankruptcy Court and served as required by the Interim Compensation Order and the Case Management Procedures, as applicable. After notice and a hearing in accordance with the procedures established by the Bankruptcy Code and any applicable Bankruptcy Court orders, the Allowed amounts of such Professional Compensation Claims shall be determined by the Bankruptcy Court. The Allowed amount of Professional Compensation Claims owing to the Professionals, after taking into account any prior payments to and retainers held by such Professionals, shall be paid in full in Cash to such Professionals from funds held in the Professional Fee Escrow as soon as reasonably practicable following the date when such Claims are Allowed by a Final Order. To the extent that funds held in the Professional Fee Escrow are unable to satisfy the Allowed amount of Professional Compensation Claims owing to the Professionals, each Professional shall have an Allowed Administrative Claim for any such deficiency, which shall be satisfied by the Reorganized Debtors in the ordinary course of business in accordance with Article II.B.2 of the Plan and notwithstanding any obligation to File Proofs of Claim or requests for payment on or before the Administrative Claims Bar Date. After all Professional Compensation Claims have been paid in full, the escrow agent shall promptly return any excess amounts held in the

Professional Fee Escrow, if any, to the Reorganized Debtors, without any further action or Order of the Bankruptcy Court.

3. Professional Fee Escrow Amount

The Professionals shall estimate their Professional Compensation Claims before and as of the Effective Date, taking into account any prior payments, and shall deliver such estimate to the Debtors no later than five (5) Business Days prior to the anticipated Effective Date; *provided*, *however*, that such estimate shall not be considered an admission or representation with respect to the fees and expenses of such Professional that are the subject of a Professional's final request for payment of Professional Compensation Claims Filed with the Bankruptcy Court and such Professionals are not bound to any extent by such estimates. If a Professional does not provide an estimate, the Debtors may estimate a reasonable amount of unbilled fees and expenses of such Professional, taking into account any prior payments; *provided*, *however*, that such estimate shall not be considered an admission with respect to the fees and expenses of such Professional that are the subject of a Professional's final request for payment of Professional Compensation Claims Filed with the Bankruptcy Court and such Professionals are not bound to any extent by such estimates. The total amount so estimated shall be utilized by the Debtors to determine the Professional Fee Escrow Amount.

4. Post-Confirmation Date Fees and Expenses

From and after the Confirmation Date, the Debtors or Reorganized Debtors, as applicable, shall, in the ordinary course of business and without any further notice to or action, order, or approval of the Bankruptcy Court, pay in Cash the legal, professional, or other fees and expenses of Professionals that have been formally retained in accordance with sections 327, 363, or 1103 of the Bankruptcy Code before the Confirmation Date. Upon the Confirmation Date, any requirement that Professionals comply with sections 327 through 331, 363, and 1103 of the Bankruptcy Code or the Interim Compensation Order in seeking retention for services rendered after such date shall terminate, and the Debtors may employ and pay any Professional in the ordinary course of business without any further notice to or action, order, or approval of the Bankruptcy Court. For the avoidance of doubt, nothing in the foregoing or otherwise in the Plan shall modify or affect the Debtors' obligations under the Final DIP Order, including in respect of the Approved Budget (as defined in the Final DIP Order), prior to the Effective Date.

C. Priority Tax Claims

On the Effective Date, or as soon as reasonably practicable thereafter, except to the extent that a Holder of an Allowed Priority Tax Claim and the Debtor against which such Allowed Priority Tax Claim is asserted (with the consent (not to be unreasonably withheld, conditioned, or delayed) of the Required Consenting BrandCo Lenders) agree to less favorable treatment for such Holder, in exchange for and in full and final satisfaction, compromise, settlement, release, and discharge of each Allowed Priority Tax Claim, each Holder of an Allowed Priority Tax Claim due and payable on or before the Effective Date shall receive, in the discretion of the applicable Debtor (with the consent (not to be unreasonably withheld, conditioned or delayed) of the Required Consenting BrandCo Lenders) or Reorganized Debtor, one of the following treatments: (1) Cash in an amount equal to the amount of such Allowed

Priority Tax Claim, *plus* interest at the rate determined under applicable nonbankruptcy law and to the extent provided for by section 511 of the Bankruptcy Code, payable on or as soon as practicable following the Effective Date; (2) Cash in an aggregate amount of such Allowed Priority Tax Claim payable in installment payments over a period of time not to exceed five (5) years after the Petition Date, pursuant to section 1129(a)(9)(C) of the Bankruptcy Code, plus interest at the rate determined under applicable nonbankruptcy law and to the extent provided for by section 511 of the Bankruptcy Code; or (3) such other treatment as may be agreed upon by such Holder and the Debtors, or otherwise determined by an order of the Bankruptcy Court.

D. ABL DIP Facility Claims

Except to the extent that the Debtors (with the consent (not to be unreasonably withheld, conditioned, or delayed) of the Required Consenting BrandCo Lenders) and a Holder of an Allowed ABL DIP Facility Claim agree to a less favorable treatment, each Allowed ABL DIP Facility Claim, as well as any other fees, interest, or other obligations owing to third parties under the ABL DIP Facility Credit Agreement and/or the DIP Orders, shall receive, in full and final satisfaction, compromise, settlement, release, and discharge of such Claim, payment in full in Cash by the Debtors on the Effective Date, or as reasonably practicable thereafter, in accordance with the terms of the ABL DIP Facility Credit Agreement and the DIP Orders, and contemporaneously with the foregoing payment, the ABL DIP Facility shall be deemed canceled (other than with respect to ABL DIP Facility Claims constituting contingent obligations of the Debtors that are not yet due and payable), all Liens on property of the Debtors and the Reorganized Debtors arising out of or related to the ABL DIP Facility shall automatically terminate, and all collateral subject to such Liens shall be automatically released, in each case without further action by the ABL DIP Facility Agent or the ABL DIP Facility Lenders and all guarantees of the Debtors and Reorganized Debtors arising out of or related to the ABL DIP Facility Claims (other than any ABL DIP Facility Claims constituting contingent obligations of the Debtors that are not yet due and payable) shall be automatically discharged and released, in each case without further action by the ABL DIP Facility Agent or the ABL DIP Facility Lenders pursuant to the terms of the ABL DIP Facility. The ABL DIP Facility Agent and the ABL DIP Facility Lenders shall take all actions to effectuate and confirm such termination, release, and discharge as reasonably requested by the Debtors or the Reorganized Debtors. From and after entry of the Confirmation Order, the Debtors or Reorganized Debtors, as applicable, shall, without any further notice to or action, order or approval of the Bankruptcy Court or any other party, pay in Cash the legal, professional and other fees and expenses of the ABL DIP Facility Agent and the SISO ABL DIP Facility Agent in accordance with the Final DIP Order, but without any requirement that the professionals of the ABL DIP Facility Agent or SISO Term Loan Agent comply with the review procedures set forth therein.

E. Term DIP Facility Claims

Except to the extent that the Debtors (with the consent (not to be unreasonably withheld, conditioned, or delayed) of the Required Consenting BrandCo Lenders) and a Holder of an Allowed Term DIP Facility Claim agree to a less favorable treatment, each Allowed Term DIP Facility Claim, as well as any other fees, interest, or other obligations owing to third parties under the Term DIP Facility Credit ~~Agreements~~**Agreement** and/or the DIP Orders, shall receive, in full and final satisfaction, compromise, settlement, release, and discharge of such Claim,

payment in full in Cash by the Debtors on the Effective Date, in accordance with the terms of the Term DIP Facility Credit Agreement and the DIP Orders, and contemporaneously with the foregoing payment, the Term DIP Facility shall be deemed canceled (other than with respect to Term DIP Facility Claims constituting contingent obligations of the Debtors that are not yet due and payable), all Liens on property of the ~~Debtors and the Reorganized Debtors~~**Loan Parties (as defined in the Term DIP Facility Credit Agreement)** arising out of or related to the Term DIP Facility shall automatically terminate, and all collateral subject to such Liens shall be automatically released, in each case without further action by the Term DIP Facility Agent or the Term DIP Facility Lenders and all guarantees of the ~~Debtors and Reorganized Debtors~~**Guarantors (as defined in the Term DIP Facility Credit Agreement)** arising out of or related to the Term DIP Facility Claims (other than any Term DIP Facility Claims constituting contingent obligations of the Debtors that are not yet due and payable) shall be automatically discharged and released, in each case without further action by the Term DIP Facility Agent or the Term DIP Facility Lenders pursuant to the terms of the Term DIP Facility. The Term DIP Facility Agent and the Term DIP Facility Lenders shall take all actions to effectuate and confirm such termination, release, and discharge as reasonably requested by the ~~Debtors or the Reorganized Debtors~~**Loan Parties (as defined in the Term Dip Facility Credit Agreement)**. From and after entry of the Confirmation Order, the Debtors or Reorganized Debtors, as applicable, shall, without any further notice to or action, order, or approval of the Bankruptcy Court or any other party, pay in Cash the legal, professional, and other fees and expenses of the Term DIP Facility Agent and the Ad Hoc Group of BrandCo Lenders in accordance with the Final DIP Order, but without any requirement that the professionals of the Term DIP Facility Agent or Ad Hoc Group of BrandCo Lenders comply with the review procedures set forth therein.

F. Intercompany DIP Facility Claims

On the Effective Date, the Intercompany DIP Facility Claims shall be satisfied pursuant to the distributions provided under the Plan on account of Claims against the BrandCo Entities.

On the Effective Date, the Intercompany DIP Facility shall be deemed canceled, all Liens on property of the Debtors and the Reorganized Debtors arising out of or related to the Intercompany DIP Facility shall automatically terminate, and all collateral subject to such Liens shall be automatically released, in each case without further action by the Intercompany DIP Facility Lenders, and all guarantees of the Debtors and Reorganized Debtors arising out of or related to the Intercompany DIP Facility shall be automatically discharged and released, in each case without further action by the Intercompany DIP Facility Lenders pursuant to the terms of the Intercompany DIP Facility.

G. Statutory Fees

Notwithstanding anything to the contrary contained herein, subject to Article XIV.M, on the Effective Date, the Debtors shall pay, in full in Cash, any fees due and owing to the U.S. Trustee at the time of Confirmation. Thereafter, subject to Article XIV.M, each applicable Reorganized Debtor shall pay all U.S. Trustee fees due and owing under section 1930 of the Judicial Code in the ordinary course until the earlier of (1) the entry of a final decree

closing the applicable Reorganized Debtor's Chapter 11 Case, or (2) the Bankruptcy Court enters an order converting or dismissing the applicable Reorganized Debtor's Chapter 11 Case. Any deadline for filing Administrative Claims or Professional Compensation Claims shall not apply to U.S. Trustee fees.

ARTICLE III.

CLASSIFICATION AND TREATMENT OF CLAIMS AND INTERESTS

A. Classification of Claims and Interests

Pursuant to sections 1122 and 1123 of the Bankruptcy Code, set forth below is a designation of Classes of Claims and Interests. All Claims and Interests, except for Claims addressed in Article II of the Plan, are classified in the Classes set forth in this Article III. A Claim or Interest is classified in a particular Class only to the extent that the Claim or Interest qualifies within the description of that Class and is classified in other Classes to the extent that any portion of the Claim or Interest qualifies within the description of such other Classes. A Claim against a Debtor also is classified in a particular Class for the purpose of receiving distributions pursuant to the Plan only to the extent that such Claim is an Allowed Claim in that Class and has not been paid, released, or otherwise satisfied before the Effective Date. With respect to the treatment of all Claims and Interests as forth in **Article III.C** hereof, the consent rights of the Required Consenting BrandCo Lenders to settle or otherwise compromise Claims are as set forth in the Restructuring Support Agreement.

B. Summary of Classification

The classification of Claims and Interests against each Debtor (as applicable) pursuant to the Plan is as set forth below. The Plan shall apply as a separate Plan for each of the Debtors, and the classification of Claims and Interests set forth herein shall apply separately to each of the Debtors. All of the potential Classes for the Debtors are set forth herein. Certain of the Debtors may not have Holders of Claims or Interests in a particular Class or Classes, and such Classes shall be treated as set forth in Article III.H hereof.

The following chart summarizes the classification of Claims and Interests pursuant to the Plan:[2]

Class	Claim/Interest	Status	Voting Rights
1	Other Secured Claims	Unimpaired	Not Entitled to Vote (Deemed to Accept)
2	Other Priority Claims	Unimpaired	Not Entitled to Vote (Deemed to Accept)
3	FILO ABL Claims	Unimpaired	Not Entitled to Vote (Deemed

[2] The information in the table is provided in summary form and is qualified in its entirety by Article III.C hereof.

			to Accept)
4	OpCo Term Loan Claims	Impaired	Entitled to Vote
5	2020 Term B-1 Loan Claims	Impaired	Entitled to Vote
6	2020 Term B-2 Loan Claims	Impaired	Entitled to Vote
7	BrandCo Third Lien Guaranty Claims	Impaired	Deemed to Reject
8	Unsecured Notes Claims	Impaired	Entitled to Vote
9(a)	Talc Personal Injury Claims	Impaired	Entitled to Vote
9(b)	Non-Qualified Pension Claims	Impaired	Entitled to Vote
9(c)	Trade Claims	Impaired	Entitled to Vote
9(d)	Other General Unsecured Claims	Impaired	Entitled to Vote
10	Subordinated Claims	Impaired	Deemed to Reject
11	Intercompany Claims and Interests	Unimpaired / Impaired	Not Entitled to Vote (Presumed to Accept / Deemed to Reject)
12	Interests in Holdings	Impaired	Not Entitled to Vote (Deemed to Reject)

C. Treatment of Claims and Interests

Subject to Article VIII of the Plan, to the extent a Class contains Allowed Claims or Interests with respect to a particular Debtor, each Holder of an Allowed Claim or Allowed Interest, as applicable, shall receive under the Plan the treatment described below in full and final satisfaction, compromise, settlement, release, and discharge of and in exchange for such Holder's Allowed Claim or Allowed Interest, except to the extent different treatment is agreed to by the Debtors or the Reorganized Debtors and the Holder of such Allowed Claim or Allowed Interest, as applicable.

1. Class 1 – Other Secured Claims

(a) *Classification*: Class 1 consists of all Other Secured Claims.

(b) *Treatment*: On the Effective Date, or as soon as reasonably practicable thereafter, except to the extent that a Holder of an Allowed Other Secured Claim and the Debtor against which such Allowed Other Secured Claim is asserted agree to less favorable treatment for such Holder, each Holder of an Allowed Other Secured Claim shall receive, at the option of the Debtor against which such Allowed Other Secured Claim is asserted (with the consent (not to be unreasonably withheld, conditioned, or delayed) of the Required Consenting BrandCo Lenders), in full and final satisfaction, compromise, settlement, release, and discharge of such Claim, either:

(i) payment in full in Cash;

(ii) delivery of the collateral securing such Claim and payment of any interest required under section 506(b) of the Bankruptcy Code;

(iii) Reinstatement of such Claim; or

(iv) such other treatment rendering such Allowed Other Secured Claim Unimpaired in accordance with section 1124 of the Bankruptcy Code.

(c) *Voting*: Class 1 is Unimpaired under the Plan. Each Holder of a Class 1 Other Secured Claim is conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, each Holder of a Class 1 Other Secured Claim is not entitled to vote to accept or reject the Plan.

2. Class 2 – Other Priority Claims

(a) *Classification*: Class 2 consists of all Other Priority Claims.

(b) *Treatment*: On the Effective Date, or as soon as reasonably practicable thereafter, except to the extent that a Holder of an Allowed Other Priority Claim and the Debtor against which such Allowed Other Priority Claim is asserted (with the consent (not to be unreasonably withheld, conditioned, or delayed) of the Required Consenting BrandCo Lenders) agree to less favorable treatment for such Holder, each Holder of an Allowed Other Priority Claim shall receive, at the option of the Debtor against which such Allowed Other Priority Claim is asserted (with the consent (not to be unreasonably withheld, conditioned, or delayed) of the Required Consenting BrandCo Lenders), in full and final satisfaction,

compromise, settlement, release, and discharge of such Claim, either:

(i) payment in full in Cash; or

(ii) such other treatment rendering such Allowed Other Priority Claim Unimpaired in accordance with section 1124 of the Bankruptcy Code.

(c) *Voting*: Class 2 is Unimpaired under the Plan. Each Holder of a Class 2 Other Priority Claim is conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, each Holder of a Class 2 Other Priority Claim is not entitled to vote to accept or reject the Plan.

3. Class 3 – FILO ABL Claims

(a) *Classification*: Class 3 consists of all FILO ABL Claims.

(b) *Treatment*: On the Effective Date, or as soon as reasonably practicable thereafter, each Holder of an Allowed FILO ABL Claim shall receive, in full and final satisfaction, compromise, settlement, release, and discharge of such Claim, payment in full in Cash.

(c) *Voting*: Class 3 is Unimpaired under the Plan. Each Holder of a Class 3 FILO ABL Claim is conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, each Holder of a Class 3 FILO ABL Claim is not entitled to vote to accept or reject the Plan.

4. Class 4 – OpCo Term Loan Claims

(a) *Classification*: Class 4 consists of all OpCo Term Loan Claims.

(b) *Allowance*: On the Effective Date, the OpCo Term Loan Claims shall be Allowed as follows:

(i) the 2016 Term Loan Claims against the OpCo Debtors shall be Allowed in the aggregate amount of the 2016 Term Loan Claims Allowed Amount; and

(ii) the 2020 Term B-3 Loan Claims against the OpCo Debtors shall be Allowed in the aggregate amount of the 2020 Term B-3 Loan Claims Allowed Amount.

(c) *Treatment*: On the Effective Date, or as soon as reasonably practicable thereafter, each Holder of an Allowed OpCo Term

Loan Claim shall receive, in full and final satisfaction, compromise, settlement, release, and discharge of such Claim, (i) such Holder's Pro Rata share (determined based on such Holder's Non-Class 4 Equity Electing Claims as a percentage of all Non-Class 4 Equity Electing Claims) of Cash in the amount of $56 million or (ii) if such Holder makes or is deemed to make the Class 4 Equity Election, such Holder's Pro Rata share (determined based on such Holder's Class 4 Equity Electing Claims as a percentage of all Class 4 Equity Electing Claims) of the Class 4 Equity Distribution.

(d) *Voting*: Class 4 is Impaired under the Plan. Therefore, each Holder of a Class 4 OpCo Term Loan Claim is entitled to vote to accept or reject the Plan.

5. Class 5 – 2020 Term B-1 Loan Claims

(a) *Classification*: Class 5 consists of all 2020 Term B-1 Loan Claims.

(b) *Allowance*: The 2020 Term B-1 Loan Claims shall be Allowed in the aggregate amount of the 2020 Term B-1 Loan Claims Allowed Amount.

(c) *Treatment*: On the Effective Date, each Holder of an Allowed 2020 Term B-1 Loan Claim shall receive, in full and final satisfaction, compromise, settlement, release, and discharge of such Claim, either (i) a principal amount of Take-Back Term Loans equal to such Holder's Allowed 2020 Term B-1 Loan Claim or (ii) an amount of Cash equal to the principal amount of Take-Back Term Loans that otherwise would have been distributable to such Holder under clause (i).

(d) *Voting*: Class 5 is Impaired under the Plan. Therefore, each Holder of a Class 5 2020 Term B-1 Loan Claim is entitled to vote to accept or reject the Plan.

6. Class 6 – 2020 Term B-2 Loan Claims

(a) *Classification*: Class 6 consists of all 2020 Term B-2 Loan Claims.

(b) *Allowance*: The 2020 Term B-2 Loan Claims shall be Allowed in the aggregate amount of the 2020 Term B-2 Loan Claims Allowed Amount.

(c) *Treatment*: On the Effective Date, or as soon as reasonably practicable thereafter, each Holder of an Allowed 2020 Term B-2

Loan Claim shall receive, in full and final satisfaction, compromise, settlement, release, and discharge of such Claim, such Holder's Pro Rata share of the Class 6 Equity Distribution.

(d) *Voting*: Class 6 is Impaired under the Plan. Therefore, each Holder of a Class 6 2020 Term B-2 Loan Claim is entitled to vote to accept or reject the Plan.

7. Class 7 – BrandCo Third Lien Guaranty Claims

(a) *Classification*: Class 7 consists of all BrandCo Third Lien Guaranty Claims.

(b) *Allowance*: The BrandCo Third Lien Guaranty Claims shall be Allowed in the aggregate amount of the 2020 Term B-3 Loan Claims Allowed Amount.

(c) *Treatment*: Holders of BrandCo Third Lien Guaranty Claims shall receive no recovery or distribution on account of such Claims. On the Effective Date all BrandCo Third Lien Guaranty Claims will be canceled, released, extinguished, and discharged, and will be of no further force or effect.

(d) *Voting*: Class 7 is Impaired under the Plan. Each Holder of a Class 7 BrandCo Third Lien Guaranty Claim is conclusively presumed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, each Holder of a Class 7 BrandCo Third Lien Guaranty Claim is not entitled to vote to accept or reject the Plan.

8. Class 8 – Unsecured Notes Claims

(a) *Classification*: Class 8 consists of all Unsecured Notes Claims.

(b) *Allowance*: The Unsecured Notes Claims shall be Allowed in the aggregate amount of the Unsecured Notes Claims Allowed Amount.

(c) *Treatment*: On the Effective Date, or as soon as reasonably practicable thereafter, each Holder of an Allowed Unsecured Notes Claim shall receive:

(i) if Class 8 votes to accept the Plan and the Creditors' Committee Settlement Conditions are satisfied, in full and final satisfaction, compromise, settlement, release, and discharge of such Claim, such Holder's Pro Rata share of the Unsecured Notes Settlement Distribution; or

(ii) if Class 8 votes to reject the Plan or the Creditors' Committee Settlement Conditions are not satisfied, no recovery or distribution on account of such Claim, and all Unsecured Notes Claims shall be canceled, released, extinguished, and discharged, and of no further force or effect; *provided* that each Consenting Unsecured Noteholder shall receive such Holder's Consenting Unsecured Noteholder Recovery; *provided, further* that if the Bankruptcy Court finds that such Consenting Unsecured Noteholder Recovery is improper, there shall be no such distribution to Consenting Unsecured Noteholders under the Plan.

(d) *Voting*: Class 8 is Impaired under the Plan. Therefore, each Holder of a Class 8 Unsecured Notes Claim is entitled to vote to accept or reject the Plan.

9. Class 9(a) – Talc Personal Injury Claims

(a) *Classification*: Class 9(a) consists of all Talc Personal Injury Claims.

(b) *Treatment*: As soon as reasonably practicable after the Effective Date in accordance with the PI Claims Distribution Procedures, each Holder of an Allowed Talc Personal Injury Claim shall receive:

(i) if Class 9(a) votes to accept the Plan and the Creditors' Committee Settlement Conditions are satisfied, in full and final satisfaction, compromise, settlement, release, and discharge of such Claim, such Holder's Pro Rata share (as determined in accordance with the PI Claims Distribution Procedures) of the Talc Personal Injury Settlement Distribution distributable from the PI Settlement Fund; or

(ii) if Class 9(a) votes to reject the Plan or the Creditors' Committee Settlement Conditions are not satisfied, no recovery or distribution on account of such Claim, and all Talc Personal Injury Claims shall be canceled, released, extinguished, and discharged, and of no further force or effect.

(c) *Voting*: Class 9(a) is Impaired under the Plan. Therefore, each Holder of a Class 9(a) Talc Personal Injury Claim is entitled to vote to accept or reject the Plan.

10. Class 9(b) – Non-Qualified Pension Claims

(a) *Classification*: Class 9(b) consists of all Non-Qualified Pension Claims.

(b) *Treatment*: On the Effective Date, or as soon as reasonably practicable thereafter, each Holder of an Allowed Non-Qualified Pension Claim shall receive:

(i) if Class 9(b) votes to accept the Plan and the Creditors' Committee Settlement Conditions are satisfied, in full and final satisfaction, compromise, settlement, release, and discharge of such Claim, such Holder's Pro Rata share of the Pension Settlement Distribution; or

(ii) if Class 9(b) votes to reject the Plan or the Creditors' Committee Settlement Conditions are not satisfied, no recovery or distribution on account of such Claim, and all Non-Qualified Pension Claims shall be canceled, released, extinguished, and discharged and of no further force or effect.

(c) *Voting*: Class 9(b) is Impaired under the Plan. Therefore, each Holder of a Class 9(b) Non-Qualified Pension Claim is entitled to vote to accept or reject the Plan.

11. Class 9(c) – Trade Claims

(a) *Classification*: Class 9(c) consists of all Trade Claims.

(b) *Treatment*: On the Effective Date, or as soon as reasonably practicable thereafter, each Holder of an Allowed Trade Claim shall receive:

(i) if Class 9(c) votes to accept the Plan and the Creditors' Committee Settlement Conditions are satisfied, in full and final satisfaction, compromise, settlement, release, and discharge of such Claim, such Holder's Pro Rata share of the Trade Settlement Distribution; or

(ii) if Class 9(c) votes to reject the Plan or the Creditors' Committee Settlement Conditions are not satisfied, no recovery or distribution on account of such Claim, and all Trade Claims shall be canceled, released, extinguished, and discharged, and of no further force or effect.

(c) *Voting*: Class 9(c) is Impaired under the Plan. Therefore, each Holder of a Class 9(c) Trade Claim is entitled to vote to accept or reject the Plan.

12. Class 9(d) – Other General Unsecured Claims

(a) *Classification*: Class 9(d) consists of all Other General Unsecured Claims.

(b) *Treatment*: On the Effective Date, or as soon as reasonably practicable thereafter, each Holder of an Allowed Other General Unsecured Claim shall receive:

(i) if Class 9(d) votes to accept the Plan and the Creditors' Committee Settlement Conditions are satisfied, in full and final satisfaction, compromise, settlement, release, and discharge of such Claim, such Holder's Pro Rata share of the Other GUC Settlement Distribution; or

(ii) if Class 9(d) votes to reject the Plan or the Creditors' Committee Settlement Conditions are not satisfied, no recovery or distribution on account of such Claim, and all Other General Unsecured Claims shall be canceled, released, extinguished, and discharged, and of no further force or effect.

(c) *Voting*: Class 9(d) is Impaired under the Plan. Therefore, each Holder of a Class 9(d) Other General Unsecured Claim is entitled to vote to accept or reject the Plan.

13. Class 10 – Subordinated Claims

(a) *Classification*: Class 10 consists of all Subordinated Claims.

(b) *Treatment*: Holders of Subordinated Claims shall receive no recovery or distribution on account of such Claims. On the Effective Date, all Subordinated Claims will be canceled, released, extinguished, and discharged, and will be of no further force or effect.

(c) *Voting*: Class 10 is Impaired under the Plan. Each Holder of a Class 10 Subordinated Claim is conclusively presumed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, each Holder of a Class 10 Subordinated Claim is not entitled to vote to accept or reject the Plan.

14. Class 11 – Intercompany Claims and Interests

(a) *Classification*: Class 11 consists of all Intercompany Claims and Interests.

(b) *Treatment*: On the Effective Date, unless otherwise provided for under the Plan, each Intercompany Claim and/or Intercompany Interest shall be, at the option of the Debtors (with the consent (not to be unreasonably withheld, conditioned, or delayed) of the Required Consenting BrandCo Lenders) either (i) Reinstated or (ii) canceled and released. All Intercompany Claims held by any BrandCo Entity against any OpCo Debtor or by any OpCo Debtor against any BrandCo Entity shall be deemed settled pursuant to the Plan Settlement, and shall be canceled and released on the Effective Date.

(c) *Voting*: Holders of Intercompany Claims and Interests are either Unimpaired under the Plan, and such Holders of Intercompany Claims and Interests are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code, or Impaired under the Plan, and such Holders of Intercompany Claims are conclusively presumed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, Holders of Class 11 Intercompany Claims and Interests are not entitled to vote to accept or reject the Plan.

15. Class 12 – Interests in Holdings

(a) *Classification*: Class 12 consists of all Interests other than Intercompany Interests.

(b) *Treatment*: Holders of Interests (other than Intercompany Interests) shall receive no recovery or distribution on account of such Interests. On the Effective Date, all Interests (other than Intercompany Interests) will be canceled, released, extinguished, and discharged, and will be of no further force or effect.

(c) *Voting*: Class 12 is Impaired under the Plan. Each Holder of a Class 12 Interest is conclusively presumed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, each Holder of a Class 12 Interest in Holdings is not entitled to vote to accept or reject the Plan.

D. Voting of Claims

Each Holder of a Claim in an Impaired Class that is entitled to vote on the Plan as of the record date for voting on the Plan pursuant to Article III hereof shall be entitled to vote to accept or reject the Plan as provided in the Disclosure Statement Order or any other order of the Bankruptcy Court.

E. No Substantive Consolidation

Although the Plan is presented as a joint plan of reorganization, the Plan does not provide for the substantive consolidation of the Debtors' Estates, and on the Effective Date, the Debtors' Estates shall not be deemed to be substantively consolidated for any reason. Except as expressly provided herein, nothing in the Plan or the Disclosure Statement shall constitute or be deemed to constitute an admission that any one or all of the Debtors is subject to or liable for any Claims against any other Debtor. A Claim against multiple Debtors will be treated as a separate Claim against each applicable Debtor's Estate for all purposes, including voting and distribution; *provided*, *however*, that no Claim will receive value in excess of one hundred percent (100.0%) of the Allowed amount of such Claim or Interest under the Plans for all such Debtors.

F. Acceptance by Impaired Classes

Pursuant to section 1126(c) of the Bankruptcy Code, and except as otherwise provided in section 1126(e) of the Bankruptcy Code, an Impaired Class of Claims shall have accepted the Plan if Holders of at least two-thirds in dollar amount and more than one-half in number of the Claims of such Class entitled to vote that actually vote on the Plan have voted to accept the Plan. OpCo Term Loan Claims (Class 4), 2020 Term B-1 Loan Claims (Class 5), 2020 Term B-2 Loan Claims (Class 6), Unsecured Notes Claims (Class 8), Talc Personal Injury Claims (Class 9(a)), Non-Qualified Pension Claims (Class 9(b)), Trade Claims (Class 9(c)), and Other General Unsecured Claims (Class 9(d)) are Impaired, and the votes of Holders of Claims in such Classes will be solicited. If a Class contains Holders of Claims eligible to vote and no Holders of Claims eligible to vote in such Class vote to accept or reject the Plan, the Plan shall be presumed accepted by the Holders of such Claims in such Class.

G. Special Provision Governing Unimpaired Claims

Except as otherwise provided in the Plan, nothing under the Plan shall affect the Debtors' or the Reorganized Debtors' rights regarding any Unimpaired Claims, including, all rights regarding legal and equitable defenses to, or setoffs or recoupments against, any such Unimpaired Claims.

H. Elimination of Vacant Classes

Any Class of Claims or Interests that, with respect to any Debtor, does not have a Holder of an Allowed Claim or Interest or a Claim or Interest temporarily Allowed by the Bankruptcy Court solely for voting purposes as of the date of the Confirmation Hearing shall be deemed eliminated from the Plan with respect to such Debtor for purposes of (1) voting to accept or reject the Plan and (2) determining acceptance or rejection of the Plan by such Class pursuant to section 1129(a)(8) of the Bankruptcy Code.

I. Consensual Confirmation

The Plan shall be deemed a separate chapter 11 plan for each Debtor. To the extent that there is no rejecting Class of Claims in the chapter 11 plan of any Debtor, such Debtor shall seek Confirmation of its plan pursuant to section 1129(a) of the Bankruptcy Code.

J. Confirmation Pursuant to Sections 1129(a)(10) and 1129(b) of the Bankruptcy Code

Section 1129(a)(10) of the Bankruptcy Code shall be satisfied for purposes of Confirmation by acceptance of the Plan by at least one Impaired Class of Claims. The Debtors shall seek Confirmation pursuant to section 1129(b) of the Bankruptcy Code with respect to any rejecting Class of Claims.

K. Controversy Concerning Impairment or Classification

If a controversy arises as to whether any Claims or Interests or any Class of Claims or Interests is Impaired or is properly classified under the Plan, the Bankruptcy Court shall, after notice and a hearing, resolve such controversy at the Confirmation Hearing.

L. Subordinated Claims

Except as expressly provided herein, the allowance, classification, and treatment of all Allowed Claims and Interests and the respective distributions and treatments under the Plan take into account and conform to the relative priority and rights of the Claims and Interests in each Class in connection with any contractual, legal, and equitable subordination rights relating thereto, whether arising under general principles of equitable subordination, section 510 of the Bankruptcy Code, or otherwise, and any other rights impacting relative lien priority and/or priority in right of payment, and any such rights shall be released pursuant to the Plan, including, as applicable, pursuant to the Plan Settlement. Pursuant to section 510 of the Bankruptcy Code, the Reorganized Debtors, subject to the reasonable consent of the Required Consenting BrandCo Lenders, reserve the right to re-classify any Allowed Claim or Interest in accordance with any contractual, legal, or equitable subordination relating thereto.

M. 2016 Term Loan Claims

Any 2016 Term Loan Claim asserted against any BrandCo Entity shall be Disallowed.

N. Intercompany Interests

Intercompany Interests, to the extent Reinstated, are being Reinstated to maintain the existing corporate structure of the Debtors. For the avoidance of doubt, any Interest in non-Debtor Affiliates owned by a Debtor shall continue to be owned by the applicable Reorganized Debtor.

ARTICLE IV.

MEANS FOR IMPLEMENTATION OF THE PLAN

A. Sources of Consideration for Plan Distributions

The Reorganized Debtors shall fund distributions under the Plan, as applicable with: (1) the Exit Facilities; (2) the issuance and distribution of New Common Stock; (3) the

Equity Rights Offering; (4) the issuance and distribution of New Warrants; and (5) Cash on hand.

Each distribution and issuance referred to in Article III of the Plan shall be governed by the terms and conditions set forth herein applicable to such distribution or issuance and by the terms and conditions of the instruments or other documents evidencing or relating to such distribution or issuance, which terms and conditions shall bind each Entity receiving such distribution or issuance; *provided* that, to the extent that a term of the Plan conflicts with the term of any such instruments or other documents, the terms of the Plan shall govern.

1. The Exit Facilities

On the Effective Date, the Reorganized Debtors or their non-Debtor Affiliates, as applicable, shall enter into the applicable Exit Facilities Documents for (a) either (i) the First Lien Exit Facilities, consisting of the Take-Back Facility and the Incremental New Money Facility, or (ii) the Third-Party New Money Exit Facility, (b) the Exit ABL Facility, and (c) unless otherwise agreed to by the Debtors and the Required Consenting BrandCo Lenders, the New Foreign Facility. All Holders of Class 5 2020 Term B-1 Loan Claims shall be deemed to be a party to, and bound by, the First Lien Exit Facilities Documents, regardless of whether such Holder has executed a signature page thereto. Confirmation of the Plan shall be deemed approval of the Exit Facilities and the Exit Facilities Documents, all transactions contemplated thereby, and all actions to be taken, undertakings to be made, and obligations to be incurred by the Reorganized Debtors in connection therewith, and authorization of the Reorganized Debtors to enter into, execute, and deliver the Exit Facilities Documents and such other documents as may be required to effectuate the treatment afforded by the Exit Facilities. On the Effective Date, all of the Liens and security interests to be granted by the Reorganized Debtors in accordance with the Exit Facilities Documents (a) shall be deemed to be granted, (b) shall be legal, binding, and enforceable Liens on, and security interests in, the collateral granted thereunder in accordance with the terms of the Exit Facilities Documents, (c) shall be deemed perfected on the Effective Date without the need for the taking of any further filing, recordation, approval, consent, or other action, and (d) shall not be enjoined or subject to discharge, impairment, release, avoidance, recharacterization or subordination (including equitable subordination) for any purposes whatsoever and shall not constitute preferential transfers or fraudulent conveyances under the Bankruptcy Code or any applicable non-bankruptcy law. The Reorganized Debtors and the persons and entities granted such Liens and security interests shall be authorized to make all filings and recordings, and to obtain all governmental approvals, consents, and take any other actions necessary to establish and perfect such Liens and security interests under the provisions of the applicable state, federal, or other law that would be applicable in the absence of the Plan and the Confirmation Order (it being understood that perfection shall occur automatically by virtue of the entry of the Confirmation Order and any such filings, recordings, approvals, and consents shall not be required), and the Reorganized Debtors shall thereafter cooperate to make all other filings and recordings that otherwise would be necessary under applicable law to give notice of such Liens and security interests to third parties.

2. Issuance and Distribution of New Common Stock

On the Effective Date, the shares of New Common Stock shall be issued by Reorganized Holdings as provided for in the Description of Transaction Steps pursuant to, and in accordance with, the Plan and, in the case of the New Common Stock, the Equity Rights Offering Documents. All Holders of Allowed Claims entitled to distribution of New Common Stock hereunder or, as applicable, pursuant to the Equity Rights Offering Documents shall be deemed to be a party to, and bound by, the New Shareholders' Agreement, if any, regardless of whether such Holder has executed a signature page thereto.

All of the New Common Stock (including the New Common Stock issued in connection with the Equity Rights Offering (including, for the avoidance of doubt, any New Common Stock issued pursuant to the Backstop Commitment Agreement) and/or upon the exercise of the New Warrants) issued pursuant to the Plan shall be duly authorized, validly issued, fully paid, and non-assessable. Each distribution and issuance of New Common Stock under the Plan shall be governed by the terms and conditions set forth in the Plan applicable to such distribution or issuance and by the terms and conditions of the New Organizational Documents and other instruments evidencing or relating to such distribution or issuance, including the Equity Rights Offering Documents, as applicable, which terms and conditions shall bind each Entity receiving such distribution or issuance. For the avoidance of doubt, the acceptance of New Common Stock by any Holder of any Claim or Interest shall be deemed as such Holder's agreement to the applicable New Organizational Documents, as may be amended or modified from time to time following the Effective Date in accordance with their terms.

To the extent practicable, as determined in good faith by the Debtors and the Required Consenting BrandCo Lenders, the Reorganized Debtors shall: (a) emerge from these Chapter 11 Cases as non-publicly reporting companies on the Effective Date and not be subject to SEC reporting requirements under Sections 12 or 15 of the Exchange Act, or otherwise; (b) not be voluntarily subjected to any reporting requirements promulgated by the SEC; except, in each case, as otherwise may be required pursuant to the New Organizational Documents, the Exit Facilities Documents or applicable law; (c) not be required to list the New Common Stock on a U.S. stock exchange; (d) timely file or otherwise provide all required filings and documentation to allow for the termination and/or suspension of registration with respect to SEC reporting requirements under the Exchange Act prior to the Effective Date; and (e) make good faith efforts to ensure DTC eligibility of securities issued in connection with the Plan (other than any securities required by the terms of any agreement to be held on the books of an agent and not in DTC), including but not limited to the New Warrants.

3. Equity Rights Offering

The Debtors shall distribute the Equity Subscription Rights to the Equity Rights Offering Participants as set forth in the Plan, the Backstop Commitment Agreement, and the Equity Rights Offering Procedures. Pursuant to the Backstop Commitment Agreement and the Equity Rights Offering Procedures, the Equity Rights Offering shall be open to all Equity Rights Offering Participants. Equity Rights Offering Participants shall be entitled to participate in the Equity Rights Offering up to a maximum amount of each Eligible Holder's Pro Rata share of the Aggregate Rights Offering Amount (or, if applicable, the Adjusted Aggregate Rights Offering

Amount). Equity Rights Offering Participants shall have the right to purchase their allocated shares of New Common Stock at the ERO Price Per Share.

The Equity Rights Offering will be backstopped, severally and not jointly, by the Equity Commitment Parties pursuant to the Backstop Commitment Agreement. 30% of the New Common Stock to be sold and issued pursuant to the Equity Rights Offering shall be reserved for the Equity Commitment Parties (the "Reserved Shares") pursuant to the Backstop Commitment Agreement, at the ERO Price Per Share.

Equity Subscription Rights that an Equity Rights Offering Participant has validly elected to exercise shall be deemed issued and exercised on or about (but in no event after) the Effective Date. Upon exercise of the Equity Subscription Rights pursuant to the terms of the Backstop Commitment Agreement and the Equity Rights Offering Procedures, Reorganized Holdings shall be authorized to issue the New Common Stock issuable pursuant to such exercise.

Pursuant to the Backstop Commitment Agreement, if after following the procedures set forth in the Equity Rights Offering Procedures, there remain any unexercised Equity Subscription Rights, the Equity Commitment Parties shall purchase, severally and not jointly, their applicable portion of the New Common Stock associated with such unexercised Equity Subscription Rights in accordance with the terms and conditions set forth in the Backstop Commitment Agreement, at the ERO Price Per Share. As consideration for the undertakings of the Equity Commitment Parties in the Backstop Commitment Agreement, the Reorganized Debtors will pay the Backstop Commitment Premium to the Equity Commitment Parties on the Effective Date in accordance with the terms and conditions set forth in the Backstop Commitment Agreement.

All shares of New Common Stock issued upon exercise of the Equity Commitment Parties' own Equity Subscription Rights and in connection with the Backstop Commitment Premium will be issued in reliance upon Section 1145 of the Bankruptcy Code to the extent permitted under applicable law. The Reserved Shares and the shares of New Common Stock that are not subscribed for by holders of Equity Subscription Rights in the Equity Rights Offering and that are purchased by the Equity Commitment Parties in accordance with their backstop obligations under the Backstop Commitment Agreement (the "Unsubscribed Shares") will be issued in a private placement exempt from registration under Section 5 of the Securities Act pursuant to Section 4(a)(2) and/or Regulation D thereunder and will constitute "restricted securities" for purposes of the Securities Act. In the Backstop Commitment Agreement, the Equity Commitment Parties will be required to make representations and warranties as to their sophistication and suitability to participate in the private placement.

Entry of the Confirmation Order shall constitute Bankruptcy Court approval of the Equity Rights Offering (including the transactions contemplated thereby, and all actions to be undertaken, undertakings to be made, and obligations to be incurred by Reorganized Holdings in connection therewith). On the Effective Date, as provided in the Description of Transaction Steps, the rights and obligations of the Debtors under the Backstop Commitment Agreement shall vest in the Reorganized Debtors, as applicable.

At the Aggregate Rights Offering Amount, the shares of New Common Stock offered pursuant to the Equity Rights Offering (for the avoidance of doubt, not including any shares of New Common Stock issued in connection with the Backstop Commitment Premium) will represent approximately 60.6% of the New Common Stock outstanding on the Effective Date (subject to a downward ratable adjustment to account for the difference (if any) between the Aggregate Rights Offering Amount and the Adjusted Aggregate Right Offerings Amount), subject to dilution by the issuance of shares of New Common Stock (a) reserved for the MIP Awards and (b) on account of the exercise of the New Warrants.

On the Effective Date (or earlier in the case of termination of the Backstop Commitment Agreement), the Backstop Commitment Premium (which shall be an administrative expense) shall be distributed or paid to the Equity Commitment Parties under and as set forth in the Backstop Commitment Agreement and the Backstop Order. The shares of New Common Stock issued in satisfaction of the Backstop Commitment Premium will represent approximately 7.6% of the New Common Stock outstanding on the Effective Date, subject to dilution by the issuance of shares of New Common Stock (a) reserved for the MIP Awards and (b) on account of the exercise of the New Warrants.

Each holder of Equity Subscription Rights that receives New Common Stock as a result of exercising the relevant Equity Subscription Rights shall be subject to the provisions applicable to such holders of New Common Stock as set forth in Article IV.A.2 of the Plan.

The Cash proceeds of the Equity Rights Offering shall be used by the Debtors or Reorganized Debtors, as applicable, to (a) make distributions pursuant to the Plan, (b) fund working capital, and (c) fund general corporate purposes.

4. Issuance and Distribution of New Warrants

To the extent all or any portion of the New Warrants are required to be issued pursuant to the Plan, Reorganized Holdings shall issue such New Warrants on the Effective Date in accordance with the New Warrant Agreement and distribute them in accordance with the Plan. The Debtors, the Required Consenting BrandCo Lenders, and the Creditors' Committee shall work in good faith to render such New Warrants DTC eligible. All of the New Common Stock issued upon exercise of the New Warrants issued pursuant to the Plan shall, when so issued and upon payment of the exercise price in accordance with the terms of the New Warrants, be duly authorized, validly issued, fully paid, and non-assessable.

5. General Unsecured Creditor Recovery

On the Effective Date, or with respect to the GUC Settlement Top Up Amount and any increase to the GUC Trust/PI Fund Operating Reserve, after the Effective Date, solely to the extent the applicable Classes of General Unsecured Claims are entitled to distributions in accordance with the Plan, the GUC Trust shall be vested with the GUC Trust Assets and the PI Settlement Fund shall be vested with the PI Settlement Fund Assets. Except as provided to the contrary in this Plan, (a) the GUC Trust shall make distributions to Classes 9(b), (c) and (d) to Holders of Allowed Claims in such Classes in accordance with the treatment set forth in the Plan for such Classes and (b) the PI Settlement Fund shall make distributions to Class 9(a) holders of

Allowed Claims in such Class in accordance with the terms of this Plan. From time to time following the Effective Date, the GUC Administrator, shall (x) receive for the account of the GUC Trust the Retained Preference Action Net Proceeds allocable to Classes 9(b), (c) and (d), and shall make distributions to the GUC Trust Beneficiaries in accordance with the GUC Trust Agreement, and (y) shall receive for the account of the PI Settlement Fund and transfer or cause to be transferred to the PI Settlement Fund the Retained Preference Action Net Proceeds allocable to Class 9(a) for distribution by the PI Settlement Fund to Holders of Allowed Talc Personal Injury Claims in accordance with the PI Settlement Fund Agreement. For the avoidance of doubt, (a) if the GUC Trust is established in accordance with the Plan, the GUC Administrator shall have the sole power and authority to pursue the Retained Preference Actions in the capacity as trustee of the GUC Trust and as agent for and on behalf of the PI Settlement Fund and (b) in the event that any, but not all, of Classes 9(a), (b), (c), or (d) votes to reject the Plan, (i) the GUC Administrator shall receive the Retained Preference Action Net Proceeds for the account of each such Class that votes to accept the Plan in the amount allocable to each such Class, and shall make distributions therefrom (and/or, in the case of Class 9(a), shall transfer or cause to be transferred to the PI Settlement Fund for distribution) ratably to Holders of Claims in each such Class and (ii) the Reorganized Debtors shall receive the Retained Preference Action Net Proceeds in the amount allocable to each such Class that votes to reject the Plan. The GUC Administrator shall have responsibility for reconciling General Unsecured Claims (other than Talc Personal Injury Claims), including asserting any objections thereto and the PI Claims Administrator shall have responsibility for reconciling the Talc Personal Injury Claims, including asserting any objections thereto; *provided* that the Debtors, with the consent (not to be unreasonably withheld, conditioned, or delayed) of the Required Consenting BrandCo Lenders and in consultation with the Creditors' Committee, or the Reorganized Debtors, in consultation with the GUC Administrator and/or the PI Claims Administrator, as applicable, may elect to administer, dispute, object to, compromise, or otherwise resolve any such Class 9 Claim.

6. Cash on Hand

The Debtors or Reorganized Debtors, as applicable, shall use Cash on hand, if any, to fund distributions to certain Holders of Claims. All Excess Liquidity will be applied in accordance with the First Lien Exit Facilities Term Sheet; provided that, in the event the Reorganized Debtors enter into the Third-Party New Money Exit Facility, (a) all Excess Liquidity will be applied to reduce the Aggregate Rights Offering Amount, and (b) for the avoidance of doubt, the Debt Commitment Premium shall be paid in Cash as an Administrative Claim and "Excess Liquidity" will be calculated after giving effect to the payment thereof.

B. Restructuring Transactions

On the Effective Date, the applicable Debtors or the Reorganized Debtors shall enter into any transactions and shall take any actions as may be necessary or appropriate to effectuate the Restructuring Transactions, including to establish Reorganized Holdings and, if applicable, to transfer assets of the Debtors to Reorganized Holdings or a subsidiary thereof. The applicable Debtors or the Reorganized Debtors will take any actions as may be necessary or advisable to effect a corporate restructuring of the overall corporate structure of the Debtors, in the Description of Transaction Steps, or in the Definitive Documents, including the issuance of all securities, notes, instruments, certificates, and other documents required to be issued pursuant

to the Plan, one or more intercompany mergers, consolidations, amalgamations, arrangements, continuances, restructurings, conversions, dissolutions, transfers, liquidations, or other corporate transactions, in each case, subject to the consent of the Required Consenting BrandCo Lenders and, solely to the extent required under the Restructuring Support Agreement, the Creditors' Committee and the Required Consenting 2016 Lenders.

The actions to implement the Restructuring Transactions may include: (1) the execution and delivery of appropriate agreements or other documents of merger, amalgamation, consolidation, restructuring, conversion, disposition, transfer, arrangement, continuance, dissolution, sale, purchase, or reorganization containing terms that are consistent with the terms of the Plan and that satisfy the applicable requirements of applicable law and any other terms to which the applicable parties may agree; (2) the execution and delivery of appropriate instruments of transfer, assignment, assumption, or delegation of any asset, property, right, liability, duty, debt, or obligation on terms consistent with the terms of the Plan and having other terms for which the applicable parties agree; (3) the filing of the New Organizational Documents and any appropriate certificates or articles of incorporation, formation, reincorporation, merger, consolidation, conversion, amalgamation, arrangement, continuance, or dissolution pursuant to applicable law; (4) the execution and delivery of the Equity Rights Offering Documents and any documentation related to the Exit Facilities; (5) if applicable, all transactions necessary to provide for the purchase of substantially all of the assets or Interests of any of the Debtors by one or more Entities to be wholly owned by Reorganized Holdings, which purchase, if applicable, may be structured as a taxable transaction for United States federal income tax purposes; (6) the settlement, reconciliation, repayment, cancellation, discharge, and/or release, as applicable, of Intercompany Claims consistent with the Plan; and (7) all other actions that the Debtors or the Reorganized Debtors determine to be necessary, including making filings or recordings that may be required by applicable law in connection with the Plan.

For purposes of consummating the Plan and the Restructuring Transactions, none of the transactions contemplated in this Article IV.B shall constitute a change of control under any agreement, contract, or document of the Debtors.

C. Corporate Existence

Except as otherwise provided in the Plan, the Description of Transaction Steps, or any agreement, instrument, or other document incorporated in the Plan or the Plan Supplement, on the Effective Date, each Debtor shall continue to exist after the Effective Date as a Reorganized Debtor and as a separate corporation, limited liability company, partnership, or other form of entity, as the case may be, with all the powers of a corporation, limited liability company, partnership, or other form of entity, as the case may be, pursuant to the applicable law in the jurisdiction in which each applicable Debtor is incorporated or formed and pursuant to the respective certificate of incorporation and bylaws (or other analogous formation or governing documents) in effect before the Effective Date, except to the extent such certificate of incorporation and bylaws (or other analogous formation or governing documents) are amended by the Plan or otherwise amended in accordance with applicable law; *provided* that the Debtors and the Consenting BrandCo Lenders shall engage in good faith to execute mutually acceptable amendments with respect to the current ownership and licensing of all intellectual property owned by the Debtors and any additional transactions or considerations related thereto. To the

extent such documents are amended, such documents are deemed to be amended pursuant to the Plan and require no further action or approval (other than any requisite filings required under applicable state, federal, or foreign law).

D. Vesting of Assets in the Reorganized Debtors

Except as otherwise provided in the Plan or any agreement, instrument, or other document incorporated in the Plan, the Plan Supplement or the Confirmation Order, on the Effective Date, pursuant to sections 1141(b) and (c) of the Bankruptcy Code, all property (including all interests, rights, and privileges related thereto) in each Estate, all Causes of Action, and any property acquired by any of the Debtors pursuant to the Plan, including Interests held by the Debtors in any non-Debtor Affiliates, shall vest in the applicable Reorganized Debtor, free and clear of all Liens, Claims, charges, encumbrances, or other interests, unless expressly provided otherwise by the Plan or the Confirmation Order, subject to and in accordance with the Plan, including the Description of Transaction Steps. On and after the Effective Date, except as otherwise provided in the Plan or the Confirmation Order, each Reorganized Debtor may operate its business and may use, acquire, or dispose of property and compromise or settle any Claims, Interests, or Causes of Action without supervision or approval by the Bankruptcy Court and free of any restrictions of the Bankruptcy Code or the Bankruptcy Rules. Without limiting the foregoing, the Reorganized Debtors may pay the charges that they incur on or after the Confirmation Date for professional fees, disbursements, expenses, or related support services without application to the Bankruptcy Court, but subject in all respect to the Final DIP Order and the Plan.

E. Cancellation of Existing Indebtedness and Securities

Except as otherwise expressly provided in the Plan, the Confirmation Order, or any agreement, instrument, or other document entered into in connection with or pursuant to the Plan or the Restructuring Transactions, on the Effective Date, (1) all notes, bonds, indentures, certificates, securities, shares, equity securities, purchase rights, options, warrants, convertible securities or instruments, credit agreements, collateral agreements, subordination agreements, intercreditor agreements or other instruments or documents directly or indirectly evidencing, creating, or relating to any indebtedness or obligations of, or ownership interest in, the Debtors, or giving rise to any Claims against or Interests in the Debtors or to any rights or obligations relating to any Claims against or Interests in the Debtors (except with respect to such agreements, certificates, notes, or other instruments or documents evidencing indebtedness or obligation of or ownership interest in the Debtors that is specifically Reinstated, amended and Reinstated, or entered into pursuant to the Plan), including, without limitation, the 2016 Credit Agreement, the ABL Facility Credit Agreement, the BrandCo Credit Agreement, and the Unsecured Notes Indenture shall be canceled without any need for a Holder to take further action with respect thereto, and the duties and obligations of all parties thereto, including the Debtors or the Reorganized Debtors, as applicable, and any non-Debtor Affiliates, thereunder or in any way related thereto shall be deemed satisfied in full, canceled, released, discharged, and of no force or effect and (2) the obligations of the Debtors or Reorganized Debtors, as applicable, pursuant, relating, or pertaining to any agreements, certificates of designation, bylaws, or certificate or articles of incorporation or similar documents governing the notes, bonds, indentures, certificates, securities, shares, purchase rights, options, warrants, or other instruments or

documents evidencing or creating any indebtedness or obligation of or Interests in the Debtors (except with respect to such agreements, certificates, notes, or other instruments or documents evidencing indebtedness or obligation of or ownership interest in the Debtors that is specifically Reinstated, amended and Reinstated, or entered into pursuant to the Plan), including, without limitation, the 2016 Credit Agreement, the ABL Facility Credit Agreement, the BrandCo Credit Agreement, and the Unsecured Notes Indenture shall be released and discharged in exchange for the consideration provided hereunder. Notwithstanding the foregoing, Confirmation or the occurrence of the Effective Date, any such document or instrument that governs the rights, claims, or remedies of the Holder of a Claim or Interest shall continue in effect solely for purposes of (1) enabling Holders of Allowed Claims to receive distributions under the Plan as provided herein and subject to the terms and conditions of the applicable governing document or instrument as set forth therein, and (2) allowing and preserving the rights of each of the applicable agents and indenture trustees to (a) make or direct the distributions in accordance with the Plan as provided herein and (b) assert or maintain any rights for indemnification (including on account of the 2016 Agent Surviving Indemnity Obligations) the applicable agent or indenture trustee may have arising under, and due pursuant to the terms of, the applicable governing document or instrument; *provided that*, subject to the treatment provisions of Article III of the Plan, no such indemnification may be sought from the Debtors, the Reorganized Debtors, or any Released Party. For the avoidance of doubt, nothing in this Plan shall, or shall be deemed to, alter, amend, discharge, limit, or otherwise impair the 2016 Agent Surviving Indemnity Obligations on or after the Effective Date, and any such obligation (whenever arising) survives Confirmation, Consummation, and the occurrence of the Effective Date, in each case in accordance with and subject to the terms and conditions of the 2016 Credit Agreement and regardless of the discharge and release of all Claims of the 2016 Agent against the Debtors or the Reorganized Debtors.

On the Effective Date, each holder of a certificate or instrument evidencing a Claim that is discharged by the Plan shall be deemed to have surrendered such certificate or instrument in accordance with the applicable indenture or agreement that governs the rights of such holder of such Claim. Such surrendered certificate or instrument shall be deemed canceled as set forth in, and subject to the exceptions set forth in, this Article IV.E.

Notwithstanding anything in this Article IV.E, the Unsecured Notes Indenture shall remain in effect solely with respect to the right of the Unsecured Notes Indenture Trustee to make Plan distributions in accordance with the Plan and to preserve the rights and protections of the Unsecured Notes Indenture Trustee with respect to the Holders of Unsecured Notes Claims, including the Unsecured Notes Indenture Trustee's charging lien and priority rights. Subject to the distribution of Class 8 Plan consideration delivered to it in accordance with the Unsecured Notes Indenture at the expense of the Reorganized Debtors, the Unsecured Notes Indenture Trustee shall have no duties to Holders of Unsecured Notes Claims following the Effective Date of the Plan, including no duty to object to claims or treatment of other creditors.

F. Corporate Action

On the Effective Date, or as soon thereafter as is reasonably practicable, all actions contemplated by the Plan shall be deemed authorized and approved in all respects, including: (1) execution and entry into each of the Exit Facilities; (2) approval of and entry into

the New Organizational Documents; (3) issuance and distribution of the New Securities, including pursuant to the Equity Rights Offering; (4) selection of the directors and officers for the Reorganized Debtors; (5) implementation of the Restructuring Transactions contemplated by the Plan; (6) adoption or assumption, if and as applicable, of the Employment Obligations; (7) the formation or dissolution of any Entities pursuant to and the implementation of the Restructuring Transactions and performance of all actions and transactions contemplated by the Plan, including the Description of Transaction Steps; (8) the rejection, assumption, or assumption and assignment, as applicable, of Executory Contracts and Unexpired Leases; and (9) all other actions contemplated by the Plan (whether to occur before, on, or after the Effective Date). All matters provided for herein involving the corporate structure of the Debtors or the Reorganized Debtors, or any corporate, limited liability company, or related action required by the Debtors or the Reorganized Debtors in connection herewith shall be deemed to have occurred and shall be in effect in accordance with the Plan, including the Description of Transaction Steps, without any requirement of further action by the shareholders, members, directors, or managers of the Debtors or Reorganized Debtors, and with like effect as though such action had been taken unanimously by the shareholders, members, directors, managers, or officers, as applicable, of the Debtors or Reorganized Debtors. Before, on, or after the Effective Date, the appropriate officers of the Debtors or the Reorganized Debtors, as applicable, shall be authorized to issue, execute, and deliver the agreements, documents, securities, and instruments contemplated under the Plan (or necessary or desirable to effect the transactions contemplated under the Plan) in the name of and on behalf of the Reorganized Debtors. The authorizations and approvals contemplated by this Article IV.F shall be effective notwithstanding any requirements under non-bankruptcy law.

G. New Organizational Documents

~~On~~**To the extent required under the Plan or applicable non-bankruptcy law, on** or promptly after the Effective Date, the Reorganized Debtors will file their applicable New Organizational Documents with the applicable Secretaries of State and/or other applicable authorities in their respective states or jurisdictions of incorporation or formation in accordance with the corporate laws of such respective states or jurisdictions of incorporation or formation. Pursuant to section 1123(a)(6) of the Bankruptcy Code, the New Organizational Documents will prohibit the issuance of non-voting equity securities of Reorganized Holdings. After the Effective Date, the Reorganized Debtors may amend and restate their respective New Organizational Documents or otherwise restructure their legal Entity forms, without supervision or approval by the Bankruptcy Court and in accordance with applicable non-bankruptcy law.

The New Organizational Documents shall provide for the following minority protections (which shall not be subject to amendment other than with the consent of holders of at least two-thirds of the then-issued and outstanding shares of New Common Stock and as to which the New Organizational Documents will provide equivalent rights to all equivalent sized holders of New Common Stock): (1) annual audited and quarterly financial statements by Reorganized Holdings, as well as a quarterly management call, including a Q&A; (2) no transfer restrictions other than restrictions on transfers to competitors, customary drag-along and tag-along rights (in connection with a transfer of a majority of the then-outstanding New Common Stock), and other customary transfer restrictions (including restrictions on transfers that are not in compliance with applicable law or would require Reorganized Holdings to register

securities or to register as an "investment company"), but in any event will not include any right of first refusal or right of first offer; and (3) customary pro rata preemptive rights in connection with equity issuances for cash (subject to customary carve outs) for accredited investor holders of New Common Stock above a specified threshold (which threshold shall be determined to provide such preemptive rights to approximately ten (10) holders as of the Effective Date).

H. Directors and Officers of the Reorganized Debtors

As of the Effective Date, the term of the current members of the boards of directors of each Debtor shall expire, and the New Boards shall be appointed in accordance with the New Organizational Documents of each Reorganized Debtor.

The members of the Reorganized Holdings Board immediately following the Effective Date shall be determined and selected by the Required Consenting 2020 B-2 Lenders.

Except as otherwise provided in the Plan, the Confirmation Order, the Plan Supplement, or the New Organizational Documents, the officers of the Debtors immediately before the Effective Date, as applicable, shall serve as the initial officers of the Reorganized Debtors on the Effective Date.

Pursuant to section 1129(a)(5) of the Bankruptcy Code, the Debtors will disclose in the Plan Supplement the identity and affiliations of any Person proposed to serve on the initial Reorganized Holdings Board and New Subsidiary Boards, to the extent known at the time of ~~Filing~~**filing**, as well as those Persons that will serve as an officer of Reorganized Holdings or other Reorganized Debtor. To the extent any such director or officer is an "insider" as such term is defined in section 101(31) of the Bankruptcy Code, the nature of any compensation to be paid to such director or officer will also be disclosed. Each such director and officer shall serve from and after the Effective Date pursuant to the terms of the New Organizational Documents and may be replaced or removed in accordance with such New Organizational Documents.

I. Employment Obligations

Except as otherwise expressly provided in the Plan or the Plan Supplement, the Reorganized Debtors shall honor the Employment Obligations (1) existing and effective as of the Petition Date, (2) that were incurred or entered into in the ordinary course of business prior to the Effective Date, or (3) as otherwise agreed to between the Debtors and the Required Consenting BrandCo Lenders on or prior to the Effective Date. Additionally, on the Effective Date, the Reorganized Debtors shall assume (1) the existing CEO Employment Agreement as amended by the CEO Employment Agreement Term Sheet, and (2) the Revlon Executive Severance Pay Plan as amended by the Executive Severance Term Sheet, in each case, as adopted in accordance with the Restructuring Support Agreement, and such assumed agreements shall supersede and replace any existing executive severance plan for directors and above and the chief executive officer employment agreement.

~~To~~**Except as otherwise expressly provided in the Plan or the Plan Supplement, to** the extent that any of the Employment Obligations are executory contracts, pursuant to sections 365 and 1123 of the Bankruptcy Code, each of them shall be deemed assumed as of the Effective Date and assigned to the applicable Reorganized Debtor. For the

avoidance of doubt, the foregoing shall not (1) limit, diminish, or otherwise alter the Reorganized Debtors' defenses, claims, Causes of Action, or other rights with respect to the Employment Obligations, or (2) impair the rights of the Debtors or Reorganized Debtors, as applicable, to implement the Management Incentive Plan in accordance with its terms and conditions and to determine the Employment Obligations of the Reorganized Debtors in accordance with their applicable terms and conditions on or after the Effective Date, in each case consistent with the Plan.

On the Effective Date, the Debtors shall assume all collective bargaining agreements.

The Confirmation Order shall approve the Enhanced Cash Incentive Program and the Global Bonus Program. As soon as practicable following the Effective Date (but no later than 21 days after the Effective Date, absent any ordinary course administrative delay), the Reorganized Debtors shall implement (1) the Enhanced Cash Incentive Program, and (2) the Global Bonus Program, in each case, in accordance with the Plan and the Restructuring Support Agreement. At its first meeting after the Effective Date, which shall be held as soon as reasonably practicable after the Effective Date, but in any case no later than 21 days after the Effective Date, absent any ordinary course administrative delay that is not caused for purposes of circumventing this requirement by any equity holder or any member of the Reorganized Holdings Board other than the Debtors' chief executive officer, in connection with the establishment of the Reorganized Holdings Board, the Reorganized Holdings Board shall approve, adopt, and affirm, as applicable, the implementation of the Enhanced Cash Incentive Program and the Global Bonus Program as of the Effective Date.

J. Qualified Pension Plans

On the Effective Date, the Debtors shall assume the Qualified Pension Plans in accordance with the terms of the Qualified Pension Plans and the relevant provisions of ERISA and the IRC.

All proofs of claim filed by PBGC shall be deemed withdrawn on the Effective Date.

K. Retiree Benefits

From and after the Effective Date, the Debtors shall assume and continue to pay all Retiree Benefit Claims in accordance with applicable law.

L. Key Employee Incentive/Retention Plans

On the Effective Date, the Debtors shall pay, to KEIP and KERP participants, as applicable, (1) all KERP amounts earnable for the quarter in which the Effective Date occurs prorated for the period from the first day of such quarter through and including the Effective Date, (2) all KEIP amounts (including any catch-up amounts) earned by the KEIP participants based on the Debtors' good faith estimates of performance for the quarter in which the Effective Date occurs prorated for the period from the first day of such quarter through and including the Effective Date, and (3) all KEIP amounts (including any catch-up amounts) earned by the KEIP

participants for quarters ending prior to the quarter in which the Effective Date occurs but which remain unpaid, based on the Debtors' good faith estimates of performance for such quarters, with such estimates to be subject to the approval of the Required Consenting BrandCo Lenders, with such approval not to be unreasonably withheld, conditioned, or delayed.

Except as set forth in in this Article IV.L, the KEIP and KERP programs shall terminate effective as of the Effective Date and any clawback rights provided for under the KEIP or the KERP shall be released.

M. Effectuating Documents; Further Transactions

On, before, or after (as applicable) the Effective Date, the Reorganized Debtors, the officers of the Reorganized Debtors, and members of the New Boards are authorized to and may issue, execute, deliver, file, or record such contracts, securities, instruments, releases, and other agreements or documents and take such actions as may be necessary or appropriate to effectuate, implement, and further evidence the terms and conditions of the Plan, the Restructuring Transactions, the New Organizational Documents, the Exit Facilities Documents, and the securities issued pursuant to the Plan, including the New Securities, and any and all other agreements, documents, securities, filings, and instruments relating to the foregoing in the name of and on behalf of the Reorganized Debtors, without the need for any approvals, authorization, or consents except those expressly required pursuant to the Plan. The authorizations and approvals contemplated by this Article IV shall be effective notwithstanding any requirements under non-bankruptcy law.

N. Management Incentive Plan

By no later than January 1, 2024, the Reorganized Holdings Board shall implement the Management Incentive Plan that provides for the issuance of options and/or other equity-based compensation to the management and directors of the Reorganized Debtors in accordance with the Plan.

7.5% of the New Common Stock, on a fully diluted basis, shall be reserved for issuance in connection with the Management Incentive Plan. The participants in the Management Incentive Plan, the allocations and form of the options and other equity-based compensation to such participants (including the amount of the allocations and the timing of the grant of the options and other equity-based compensation), and the terms and conditions of such options and other equity-based compensation (including vesting, exercise prices, base values, hurdles, forfeiture, repurchase rights, and transferability) shall be determined by the Reorganized Holdings Board; *provided* that one-half of the MIP Equity Pool shall be awarded to participants under the Management Incentive Plan upon implementation no later than January 1, 2024.

O. Exemption from Certain Taxes and Fees

To the fullest extent permitted by section 1146(a) of the Bankruptcy Code, any transfers (whether from a Debtor to a Reorganized Debtor or to any other Person) of property pursuant to the Plan shall not be subject to any stamp tax, document recording tax, conveyance fee, intangibles, or similar tax, mortgage tax, real estate transfer tax, personal property transfer tax, mortgage recording tax, sales or use tax, Uniform Commercial Code filing or recording fee,

regulatory filing or recording fee, or other similar tax or governmental assessment in the United States, and the Confirmation Order shall direct and be deemed to direct the appropriate state or local governmental officials or agents to forgo the collection of any such tax or governmental assessment and to accept for filing and recordation instruments or other documents pursuant to such transfers of property without the payment of any such tax or governmental assessment. Such exemption specifically applies, without limitation, to (1) the creation, modification, consolidation, or recording of any mortgage, deed of trust, Lien, or other security interest, or the securing of additional indebtedness by such or other means, (2) the making or assignment of any lease or sublease, (3) any Restructuring Transaction authorized by the Plan, and (4) the making or delivery of any deed or other instrument of transfer under, in furtherance of, or in connection with the Plan, including: (a) any merger agreements; (b) agreements of consolidation, restructuring, disposition, liquidation, or dissolution; (c) deeds; (d) bills of sale; (e) assignments executed in connection with any Restructuring Transaction occurring under the Plan; or (f) the other Definitive Documents.

P. Indemnification Provisions

On and as of the Effective Date, consistent with applicable law, the Indemnification Provisions in place as of the Effective Date (whether in the bylaws, certificates of incorporation or formation, limited liability company agreements, other organized documents, board resolutions, indemnification agreements, employment contracts, or otherwise) for current and former directors, officers, managers, employees, attorneys, accountants, investment bankers, and other professionals of the Debtors, as applicable, shall be assumed by the Reorganized Debtors (and any such Indemnification Provisions in place as to any Debtors that are to be liquidated under the Plan shall be assigned to and assumed by an applicable Reorganized Debtor), deemed irrevocable, and will remain in full force and effect and survive the effectiveness of the Plan unimpaired and unaffected, and each of the Reorganized Debtors' New Organizational Documents will provide for the indemnification, defense, reimbursement, exculpation, and/or limitation of liability of, and advancement of fees and expenses to the Debtors' and the Reorganized Debtors' current and former directors, officers, employees, agents, managers, attorneys, and other professionals, at least to the same extent as such documents of each of the respective Debtors on the Petition Date but in no event greater than as permitted by law, against any Causes of Action. None of the Reorganized Debtors shall amend and/or restate its respective New Organizational Documents, on or after the Effective Date to terminate, reduce, discharge, impair or adversely affect in any way (1) any of the Reorganized Debtors' obligations referred to in the immediately preceding sentence or (2) the rights of such current and former directors, officers, employees, agents, managers, attorneys, and other professionals.

Q. Preservation of Causes of Action

In accordance with section 1123(b) of the Bankruptcy Code, the Reorganized Debtors shall retain and may enforce all rights to commence and pursue, any and all Retained Causes of Action (except, if the GUC Trust is established in accordance with the Plan, the GUC Trust may enforce all rights to commence and pursue Retained Preference Actions), whether arising before or after the Petition Date, including but not limited to any actions specifically enumerated in the Plan Supplement, and the Reorganized Debtors' rights to commence, prosecute, or settle such Retained Causes of Action shall be preserved notwithstanding the

occurrence of the Effective Date. If the GUC Trust is established in accordance with the Plan, the GUC Trust (on its own behalf and, if the PI Settlement Fund is established in accordance with the Plan, as agent for the PI Settlement Fund) shall retain and may enforce all rights to commence and pursue any Retained Preference Actions, and the GUC Trust's rights to commence, prosecute, or settle such Retained Preference Actions shall be preserved notwithstanding the occurrence of the Effective Date. For the avoidance of doubt, the preservation of Retained Causes of Action described in the preceding sentence includes, but is not limited to, the **Reorganized** Debtors' **retention of the Debtors'** rights to (1) ~~assert any and all counterclaims, crossclaims, claims for contribution defenses, and similar claims in response to such or Causes of Action~~**object to Administrative Claims**, (2) object to ~~Administrative Claims, (3) object to~~ other Claims, and (4**3**) subordinate Claims, other than the Causes of Action released by the Debtors pursuant to the releases and exculpations contained in the Plan, including in Article X of the Plan, which shall be deemed released and waived by the Debtors and Reorganized Debtors as of the Effective Date.

The Reorganized Debtors may pursue such Retained Causes of Action, as appropriate, in accordance with the best interests of the Reorganized Debtors, in their respective discretion. The GUC Trust, if established, may pursue Retained Preference Actions and objections to General Unsecured Claims in accordance with the best interests of the GUC Trust and the PI Settlement Fund. **No Entity may rely on the absence of a specific reference in the Plan, the Plan Supplement, or the Disclosure Statement to any Cause of Action against them as any indication that the Debtors or the Reorganized Debtors (or, with respect to Retained Preference Actions, the GUC Trust~~, as applicable,~~) will not pursue any and all available Retained Causes of Action. The Debtors and the Reorganized Debtors expressly reserve all rights to prosecute any and all Retained Causes of Action against any Entity. The GUC Trust expressly reserves all rights to prosecute any and all Retained Preference Actions in accordance with the Plan.** ~~Unless any Cause of Action against an Entity is expressly waived, relinquished, exculpated, released, compromised, or settled in the Plan or a Final Order of the Bankruptcy Court, the~~**The** Reorganized Debtors and, solely with respect to Retained Preference Actions and the allowance or disallowance of General Unsecured Claims, the GUC Trust, as applicable, expressly reserve all and shall retain the applicable Retained Causes of Action, for later adjudication, and, therefore no preclusion doctrine, including the doctrines of res judicata, collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial, equitable, or otherwise), or laches, shall apply to such Retained Causes of Action upon, after, or as a consequence of the Confirmation or Consummation.

The applicable Reorganized Debtor, through its authorized agents or representatives, shall retain and may exclusively enforce any and all Retained Causes of Action. The Reorganized Debtors shall have the exclusive right, authority, and discretion to determine and to initiate, file, prosecute, enforce, abandon, settle, compromise, release, withdraw, or litigate to judgment any such Retained Causes of Action except as otherwise expressly provided in the Plan and to decline to do any of the foregoing without the consent or approval of any third party or further notice to or action, order, or approval of the Bankruptcy Court.

R. GUC Trust and PI Settlement Fund

On the Effective Date, solely in the event that any Class of General Unsecured Claims votes to accept the Plan and the Creditors' Committee Settlement Conditions are satisfied, the GUC Trust shall be established in accordance with the GUC Trust Agreement. The GUC Trust Agreement shall be (a) drafted by the Creditors' Committee and (b) in substantially the form included in the Plan Supplement.

On the Effective Date, solely in the event that Class 9(a) votes to accept the Plan and the Creditors' Committee Settlement Conditions are satisfied, the PI Settlement Fund shall be established in accordance with the terms of the PI Settlement Fund Agreement and the Plan. The PI Settlement Fund Agreement shall be (a) drafted by the Creditors' Committee and (b) in substantially the form included in the Plan Supplement.

On the Effective Date, or with respect to the GUC Settlement Top Up Amount and any increase to the GUC Trust/PI Fund Operating Reserve, after the Effective Date, in accordance with the Plan, the GUC Trust Assets shall vest in the GUC Trust and the PI Settlement Fund Assets shall vest in the PI Settlement Fund, as applicable, free and clear of all Claims, Interests, liens, and other encumbrances. For the avoidance of doubt, any portion of the GUC Settlement Total Amount allocable to any Class of General Unsecured Claims that votes to reject the Plan shall be retained by the Reorganized Debtors. Additional assets may vest in the GUC Trust and the PI Settlement Fund from time to time after the Effective Date in the event that an additional GUC Settlement Top Up Amount becomes due, or in the event that additional assets are added to the GUC Trust/PI Fund Operating Reserve pursuant to the Plan.

The GUC Trust or PI Settlement Fund, as applicable, shall have the sole power and authority to: (1) receive and hold the GUC Trust Assets and the PI Settlement Fund Assets, as the case may be; (2) **except with respect to Hair Straightening Claims,** administer, dispute, object to, compromise, or otherwise resolve all General Unsecured Claims in any Class of General Unsecured Claims that votes to accept the Plan; *provided* that the Debtors, with the consent (not to be unreasonably withheld, conditioned, or delayed) of the Required Consenting BrandCo Lenders and in consultation with the Creditors' Committee, or the Reorganized Debtors, in consultation with the GUC Administrator or PI Claims Administrator, as applicable, may elect to administer, dispute, object to, compromise, or otherwise resolve any such Claim (other than a Talc Personal Injury Claim **administered pursuant to the PI Claims Distribution Procedures**); (3) make distributions in accordance with the Plan to Holders of Allowed General Unsecured Claims in any Class that votes to accept the Plan; and (4) in the case of the GUC Trust only, on its own behalf and acting as agent for the PI Settlement Fund, commence and pursue the Retained Preference Actions, and manage and administer any proceeds thereof in accordance with the Plan. **The Debtors or the Reorganized Debtors, as applicable, shall have the sole power and authority to administer, dispute, object to, compromise, or otherwise resolve all Hair Straightening Claims; *provided, that*, for the avoidance of doubt, the GUC Trust shall pay, pursuant to Article III.C.12 of the Plan, any Allowed Hair Straightening Claims that are liquidated in accordance with Article IX.A.6 of the Plan and the GUC Trust Agreement and the sole recovery from the Estates on account of Hair Straightening**

Claims shall be from the GUC Trust in accordance with Article III.C.12 of the Plan and the GUC Trust Agreement.

The GUC Administrator, the PI Claims Administrator, and their respective counsel shall be selected by the Creditors' Committee and disclosed in the Plan Supplement prior to commencement of the Confirmation Hearing. The identity of the GUC Administrator, the PI Claims Administrator, and their respective counsel, and the terms of their compensation shall be reasonably acceptable to the Debtors and the Required Consenting BrandCo Lenders. In furtherance of and consistent with the purpose of the GUC Trust or PI Settlement Fund, as applicable, and the Plan, the GUC Administrator and/or PI Claims Administrator, as applicable, shall: (1) have the power and authority to perform all functions on behalf of the GUC Trust or PI Settlement Fund, as applicable; (2) undertake, with the cooperation of the Reorganized Debtors, all administrative responsibilities that are provided in the Plan and the GUC Trust Agreement or PI Settlement Fund Agreement, as applicable, including filing the applicable operating reports and administering the closure of the Chapter 11 Cases, which reports shall be delivered to the Reorganized Debtors; (3) be responsible for all decisions and duties with respect to the GUC Trust or PI Settlement Fund, as applicable, and the GUC Trust Assets and the PI Settlement Fund Assets, as applicable; (4) allocate the GUC Trust/PI Fund Operating Reserve between the GUC Trust and the PI Settlement Fund, and administer such funds in accordance with the terms of the Plan, the GUC Trust Agreement, and the PI Settlement Fund Agreement; and (5) in all circumstances and at all times, act in a fiduciary capacity for the benefit and in the best interests of the beneficiaries of the GUC Trust or PI Settlement Fund Agreement, as applicable, in furtherance of the purpose of the GUC Trust and PI Settlement Fund Agreement and in accordance with the Plan and the GUC Trust Agreement or PI Settlement Fund Agreement, as applicable.

All expenses (including taxes) of the PI Settlement Fund shall be GUC Trust/PI Fund Operating Expenses and shall be payable solely from the GUC Trust/PI Fund Operating Reserve.

S. Restructuring Expenses

The Restructuring Expenses incurred, or estimated to be incurred, up to and including the Effective Date shall be paid in full in Cash on the Effective Date (to the extent not previously paid during the course of the Chapter 11 Cases on the dates on which such amounts would be required to be paid under the Term DIP Credit Agreement, the DIP Orders, or the Restructuring Support Agreement) without the requirement to file a fee application with the Bankruptcy Court, without the need for time detail, and without any requirement for review or approval by the Bankruptcy Court or any other party. All Restructuring Expenses to be paid on the Effective Date shall be estimated prior to and as of the Effective Date and such estimates shall be delivered to the Debtors at least two (2) Business Days before the anticipated Effective Date; *provided* that such estimates shall not be considered to be admissions or limitations with respect to such Restructuring Expenses. In addition, the Debtors and the Reorganized Debtors (as applicable) shall continue to pay, when due, pre- and post-Effective Date Restructuring Expenses, whether incurred before, on or after the Effective Date. For the avoidance of doubt, the payment of the fees and expenses of the Unsecured Notes Indenture Trustee pursuant to

Article IV.T of the Plan shall be deemed to be part of the treatment of Class 8 and not by reason of the Unsecured Notes Indenture Trustee's membership on the Committee.

ARTICLE V.

THE GUC TRUST

A. Establishment of the GUC Trust

On the Effective Date, solely in the event that any Class of General Unsecured Claims votes to accept the Plan and the Creditors' Committee Settlement Conditions are satisfied, the GUC Trust shall be established in accordance with the terms of the GUC Trust Agreement and the Plan. The GUC Trust Agreement shall be (a) drafted by the Creditors' Committee and (b) in substantially the form included in the Plan Supplement.

The GUC Trust shall be established to liquidate the GUC Trust Assets and make distributions in accordance with the Plan, Confirmation Order, and GUC Trust Agreement, and in accordance with Treasury Regulation section 301.7701-4(d), with no objective to continue or engage in the conduct of a trade or business, except to the extent reasonably necessary to, and consistent with, the liquidating purpose of the GUC Trust. The GUC Trust shall be structured to qualify as a "liquidating trust" within the meaning of Treasury Regulations Section 301.7701-4(d) and in compliance with Revenue Procedure 94-45, and thus, as a "grantor trust" within the meaning of Sections 671 through 679 of the Tax Code. Accordingly, the GUC Trust Beneficiaries shall be treated for U.S. federal income tax purposes (1) as direct recipients of undivided interests in the GUC Trust Assets (other than to the extent the GUC Trust Assets are allocable to Disputed Claims) and as having immediately contributed such assets to the GUC Trust, and (2) thereafter, as the grantors and deemed owners of the GUC Trust and thus, the direct owners of an undivided interest in the GUC Trust Assets (other than such GUC Trust Assets that are allocable to Disputed Claims).

B. The GUC Administrator

The identity of the GUC Administrator shall be disclosed in the Plan Supplement prior to entry of the Confirmation Order on the docket of the Chapter 11 Cases.

C. Certain Tax Matters

The GUC Administrator shall file tax returns for the GUC Trust as a grantor trust pursuant to Treasury Regulations Section 1.671-4(a) and in accordance with the Plan. The GUC Trust's items of taxable income, gain, loss, deduction, and/or credit (other than such items is respect of any assets allocable to, or retained on account of, Disputed Claims) will be allocated to each holder in accordance with their relative ownership of GUC Trust Interests.

As soon as possible after the Effective Date, the GUC Administrator shall make a good faith valuation of the GUC Trust Assets and such valuation shall be used consistently by all parties for all U.S. federal income tax purposes.

The GUC Administrator may request an expedited determination of taxes under section 505(b) of the Bankruptcy Code for all tax returns filed by or on behalf of the GUC Trust for all taxable periods through the dissolution thereof. Nothing in this Article V.C shall be deemed to determine, expand, or contract the jurisdiction of the Bankruptcy Court under section 505 of the Bankruptcy Code.

The GUC Administrator (1) may timely elect to treat any GUC Trust Assets allocable to Disputed Claims as a "disputed ownership fund" governed by Treasury Regulations Section 1.468B-9, and (2) to the extent permitted by applicable law, shall report consistently for state and local income tax purposes. If a "disputed ownership fund" election is made, all parties (including the GUC Administrator and the holders of GUC Trust Interests) shall report for U.S. federal, state, and local income tax purposes consistently with the foregoing. The GUC Administrator shall file all income tax returns with respect to any income attributable to a "disputed ownership fund" and shall pay the U.S. federal, state, and local income taxes attributable to such disputed ownership fund based on the items of income, deduction, credit, or loss allocable thereto. The Reorganized Debtors and the GUC Administrator shall cooperate to ensure that any distributions made in respect of Claims that are in the nature of compensation for services (including the Non-Qualified Pension Claims) ("Wage Distributions") are processed through appropriate payroll processing systems or arrangements and are subject to appropriate payroll tax withholding and reporting, and that any applicable payroll taxes associated therewith are properly remitted to taxing authorities. The Reorganized Debtors and the GUC Trust shall, if so requested by the GUC Trust, cooperate in good faith to agree to such procedures so as to permit such Wage Distributions to be processed through the Reorganized Debtors' payroll processing systems (which may, for the avoidance of doubt, be administered by a third party). The employer portion of any payroll taxes applicable to Wage Distributions shall be solely borne by the Reorganized Debtors; neither the GUC Trust nor the GUC Trust/PI Fund Operating Reserve shall bear any liability for the employer portion of any payroll taxes applicable to Wage Distributions.

ARTICLE VI.

PI SETTLEMENT FUND

A. Establishment of the PI Settlement Fund

On the Effective Date, solely in the event that Class 9(a) votes to accept the Plan and the Creditors' Committee Settlement Conditions are satisfied, the PI Settlement Fund shall be established in accordance with the terms of the PI Settlement Fund Agreement and the Plan. The PI Settlement Fund Agreement shall be (a) drafted by the Creditors' Committee and (b) in substantially the form included in the Plan Supplement. The PI Settlement Fund shall be established to make distributions to Holders of Talc Personal Injury Claims in accordance with the PI Claims Distribution Procedures and the Plan. All expenses (including taxes) incurred by the PI Settlement Fund shall be recorded on the books and records (and reported on all applicable tax returns) as expenses of the PI Settlement Fund; *provided however that*, the PI Settlement Fund shall remit all invoices or other documentation with respect to such expenses for payment

to the GUC Administrator and the GUC Administrator shall timely make such payments on behalf of the PI Settlement Fund solely from the GUC Trust/PI Fund Operating Reserve.

The Bankruptcy Court shall have continuing jurisdiction over the PI Settlement Fund.

B. The PI Claims ~~Administrator~~**Distribution Procedures**

The PI Claims Distribution Procedures shall be established solely to implement the Plan and Plan Settlement. Nothing in the PI Claims Distribution Procedures or any other Definitive Document is intended to be, nor shall it be construed as, an admission by the Debtors as to any Talc Personal Injury Claim, nor shall any Definitive Document, including the PI Claims Distribution Procedures, or any component thereof be admissible as evidence of, or have any *res judicata*, collateral estoppel, or other preclusive or precedential effect regarding, (i) any alleged asbestos contamination in any product manufactured, sold, supplied, produced, distributed, released, advertised or marketed by the Debtors or for which the Debtors or Reorganized Debtors otherwise have legal responsibility, or (ii) any liability of the Debtors or the Reorganized Debtors, or the amount of any alleged liability, in respect of any personal injury actually or allegedly caused by any talc-containing allegedly asbestos-contaminated product manufactured, sold, supplied, produced, distributed, released, advertised, or marketed by the Debtors or for which the Debtors or the Reorganized Debtors otherwise have legal responsibility. Likewise, no decision of the PI Claims Administrator or any advisory committee thereto to approve or make any distribution upon any Talc Personal Injury Claim shall be admissible as evidence of, or have any *res judicata*, collateral estoppel, or other preclusive or precedential effect regarding, liability to be imposed against the Debtors, the Reorganized Debtors, or their Affiliates, or any other Entity other than the PI Settlement Fund. The Confirmation Order shall constitute findings and orders with regard to this Article VI.B.

C. The PI Claims Administrator

The identity of the PI Claims Administrator shall be disclosed in the Plan Supplement prior to entry of the Confirmation Order on the docket of the Chapter 11 Cases.

~~C~~**D**. Certain Tax Matters

The PI Settlement Fund is intended to be treated, and shall be reported, as a "qualified settlement fund" for U.S. federal income tax purposes and shall be treated consistently for state and local tax purposes to the extent applicable. The PI Claims Administrator shall be the "administrator" of the PI Settlement Fund within the meaning of Treasury Regulations section 1.468B-2(k)(3).

The PI Claims Administrator shall be responsible for filing all tax returns of the PI Settlement Fund and the payment, out of the assets of PI Settlement Fund, of any taxes due by or imposed on the PI Settlement Fund.

The PI Claims Administrator may request an expedited determination of taxes under section 505(b) of the Bankruptcy Code for all tax returns filed by or on behalf of the PI

Settlement Fund for all taxable periods through the dissolution thereof. Nothing in this **Article VI.~~C~~D** shall be deemed to determine, expand or contract the jurisdiction of the Bankruptcy Court under section 505 of the Bankruptcy Code.

ARTICLE VII.

TREATMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES

A. Assumption and Rejection of Executory Contracts and Unexpired Leases

Except as otherwise provided herein, all Executory Contracts or Unexpired Leases will be deemed assumed as of the Effective Date, in accordance with the provisions and requirements of sections 365 and 1123 of the Bankruptcy Code, other than those Executory Contracts or Unexpired Leases that: (1) previously were assumed or rejected by the Debtors; (2) are identified on the Schedule of Rejected Executory Contracts and Unexpired Leases; or (3) are the subject of a motion to reject such Executory Contracts or Unexpired Leases, as applicable, that is pending on the Effective Date, regardless of whether the requested effective date of such rejection is on or after the Effective Date. The assumption or rejection of all executory contracts and unexpired leases in the Chapter 11 Cases or in the Plan shall be determined by the Debtors, with the consent of the Required Consenting BrandCo Lenders. Entry of the Confirmation Order by the Bankruptcy Court shall constitute approval of such assumptions, assumptions and assignments, and the rejection of the Executory Contracts or Unexpired Leases listed on the Schedule of Rejected Executory Contracts and Unexpired Leases pursuant to sections 365(a) and 1123 of the Bankruptcy Code. Any motions to reject Executory Contracts or Unexpired Leases pending on the Effective Date shall be subject to approval by the Bankruptcy Court on or after the Effective Date by a Final Order. Each Executory Contract and Unexpired Lease assumed pursuant to this Article VII.A or by any order of the Bankruptcy Court, which has not been assigned to a third party prior to the Confirmation Date or such later date as provided in this Article VII.A, shall revest in and be fully enforceable by the Debtors or the Reorganized Debtors, as applicable, in accordance with such Executory Contract and/or Unexpired Lease's terms, except as such terms are modified by the provisions of the Plan or any order of the Bankruptcy Court authorizing and providing for its assumption under applicable federal law.

To the maximum extent permitted by law, to the extent any provision in any Executory Contract or Unexpired Lease assumed pursuant to the Plan restricts or prevents, or purports to restrict or prevent, or is breached or deemed breached by, the assumption of such Executory Contract or Unexpired Lease (including, without limitation, any "change of control" provision), then such provision shall be deemed modified such that the transactions contemplated by the Plan shall not entitle the non-Debtor party thereto to terminate such Executory Contract or Unexpired Lease or to exercise any other default-related rights with respect thereto. Notwithstanding anything to the contrary in the Plan, the Debtors or the Reorganized Debtors, as applicable, shall have the right to alter, amend, modify, or supplement the Schedule of Rejected Executory Contracts and Unexpired Leases, including by way of adding or removing a particular Executory Contract or Unexpired Lease from the Schedule of Rejected Executory Contracts and Unexpired Leases, at any time through and including sixty (60) Business Days after the Effective Date; *provided that*, after the Confirmation Date, the Debtors may not subsequently reject any Unexpired Lease of nonresidential real property under which

any Debtor is the lessee that was not previously rejected (or subject to a motion to reject) or designated as rejected on the Schedule of Rejected Executory Contracts and Unexpired Leases absent consent of the applicable lessor; *provided further that*, with respect to any Unexpired Lease subject to a dispute regarding (1) the amount of the Cure Claim, (2) the ability of the Reorganized Debtors or any assignee to provide "adequate assurance of future performance" (within the meaning of section 365 of the Bankruptcy Code) under such Unexpired Lease to be assumed, if required, or (3) any other matter pertaining to assumption, the Debtors may reject such Unexpired Lease within 30 days following entry of a Final Order of the Bankruptcy Court resolving such dispute.

B. Claims Based on Rejection of Executory Contracts or Unexpired Leases

Proofs of Claim with respect to Claims arising from the rejection of Executory Contracts or Unexpired Leases, if any, must be filed with the Bankruptcy Court or the Voting and Claims Agent and served on the Debtors or Reorganized Debtors, as applicable, by the later of (1) the applicable Claims Bar Date, and (2) thirty (30) calendar days after notice of such rejection is served on the applicable claimant. Any Claims arising from the rejection of an Executory Contract or Unexpired Lease not Filed within such time shall be automatically Disallowed and forever barred from assertion and shall not be enforceable against the Debtors or the Reorganized Debtors, the Estates, or property of the foregoing parties, without the need for any objection by the Debtors or the Reorganized Debtors, as applicable, or further notice to, or action, order, or approval of the Bankruptcy Court or any other Entity, and any Claim arising out of the rejection of the Executory Contract or Unexpired Lease shall be deemed fully satisfied, released, and discharged, including any Claims against any Debtor listed on the Schedules as unliquidated, contingent or disputed. Allowed Claims arising from the rejection of the Debtors' Executory Contracts or Unexpired Leases shall be classified as Other General Unsecured Claims and shall be treated in accordance with Article III of the Plan.

Any and all Proofs of Claim based upon Executory Contracts or Unexpired Leases that have been assumed in the Chapter 11 Cases, including pursuant to the Confirmation Order, and for which any cure amount has been fully paid or for which the cure amount is $0 pursuant to this Article VII, shall be deemed Disallowed and expunged as of the Effective Date without the need for any objection thereto or any further notice to or action, order, or approval of the Bankruptcy Court.

C. Cure of Defaults for Assumed Executory Contracts and Unexpired Leases

Any Cure Claims shall be satisfied, pursuant to section 365(b)(1) of the Bankruptcy Code, by payment of the Cure Claim in Cash on the Effective Date or as soon as reasonably practicable thereafter, with such Cure Claim being $0.00 if no amount is listed in the Cure Notice, subject to the limitations described below, or on such other terms as the party to such Executory Contract or Unexpired Lease may otherwise agree. In the event of a dispute regarding (1) the amount of the Cure Claim, (2) the ability of the Reorganized Debtors or any assignee to provide "adequate assurance of future performance" (within the meaning of section 365 of the Bankruptcy Code) under the Executory Contract or Unexpired Lease to be assumed, if required, or (3) any other matter pertaining to assumption, the cure payments required by section 365(b)(1) of the Bankruptcy Code shall only be made following the entry of a Final Order or

orders resolving the dispute and approving the assumption or by mutual agreement between the Debtors or the Reorganized Debtors, as applicable, and the applicable counterparty, with the reasonable consent of the Required Consenting BrandCo Lenders.

At least fourteen (14) calendar days before the Confirmation Hearing, the Debtors shall distribute, or cause to be distributed, Cure Notices and proposed amounts of Cure Claims to the applicable Executory Contract or Unexpired Lease counterparties. Any objection by a counterparty to an Executory Contract or Unexpired Lease to a proposed assumption or related cure amount must be Filed, served, and actually received by the Debtors at least seven (7) calendar days before the Confirmation Hearing. Any such objection to the assumption of an Executory Contract or Unexpired Lease shall be heard by the Bankruptcy Court on or before the Effective Date, unless a later date is agreed to between the Debtors or the Reorganized Debtors, on the one hand, and the counterparty to the Executory Contract or Unexpired Lease, on the other hand, or by order of the Bankruptcy Court; *provided*, *however*, that any such objection that is timely Filed by Broadstone Rev New Jersey, LLC or 540 Beautyrest Avenue, LLC shall be heard by the Bankruptcy Court on or before the Confirmation Date, unless a later date is agreed to between the Debtors or the Reorganized Debtors, on the one hand, and Broadstone Rev New Jersey, LLC or 540 Beautyrest Avenue, LLC, as applicable, on the other hand, or by order of the Bankruptcy Court. Any counterparty to an Executory Contract or Unexpired Lease that fails to object timely to the proposed assumption or cure amount shall be deemed to have assented to such assumption and/or cure amount.

The Debtors or Reorganized Debtors, as applicable, reserve the right to reject any Executory Contract or Unexpired Lease in resolution of any cure disputes. Notwithstanding anything to the contrary herein, if at any time the Bankruptcy Court determines that the Allowed Cure Claim with respect to any Executory Contract or Unexpired Lease is greater than the amount set forth in the applicable Cure Notice, the Debtors or Reorganized Debtors, as applicable, will have the right, at such time, to add such Executory Contract or Unexpired Lease to the Schedule of Rejected Executory Contracts and Unexpired Leases, in which case such Executory Contract or Unexpired Lease shall be deemed rejected as the Effective Date.

Assumption of any Executory Contract or Unexpired Lease pursuant to the Plan or otherwise shall result in the full release and satisfaction of any Claims against any Debtor or defaults, whether monetary or nonmonetary, including defaults of provisions restricting a change in control or any bankruptcy-related defaults, arising under any assumed Executory Contract or Unexpired Lease at any time before the date that the Debtors or Reorganized Debtors assume such Executory Contract or Unexpired Lease; *provided* that nothing herein shall prevent the Reorganized Debtors from (1) paying any Cure Claim despite the failure of the relevant counterparty to File such request for payment of such Cure Claim or (2) settling any Cure Claim without any further notice to or action, order, or approval of the Bankruptcy Court, in each case in clauses (1) or (2), with the consent (not to be unreasonably withheld, conditioned or delayed) of the Required Consenting 2020 B-2 Lenders. Any Proofs of Claim Filed with respect to an Executory Contract or Unexpired Lease that has been assumed and cured shall be deemed Disallowed and expunged, without further notice to or action, order, or approval of the Bankruptcy Court.

D. Pre-existing Obligations to the Debtors under Executory Contracts and Unexpired Leases

Notwithstanding any non-bankruptcy law to the contrary, the Debtors expressly reserve and do not waive any right to receive, or any continuing obligation of a counterparty to provide, warranties or continued maintenance obligations on goods previously purchased, or services previously received, by the contracting Debtors from counterparties to rejected or repudiated Executory Contracts and Unexpired Leases. For the avoidance of doubt, the rejection of any Executory Contracts and Unexpired Leases pursuant to the Plan or otherwise shall not constitute a termination of pre-existing obligations owed to the Debtors under such Executory Contracts and Unexpired Leases.

E. **D&O** Insurance ~~Policies~~

~~Subject in all respects to Articles VIII.L.3 and X.K, all~~**All** of the Debtors' ~~insurance policies, including any~~ directors' and officers' **liability** insurance policies (including any "tail policies"), and any agreements, documents, or instruments relating thereto, are treated as and deemed to be Executory Contracts under the Plan. On the Effective Date, the Debtors shall be deemed to have assumed all **such directors' and officers' liability** insurance policies and any agreements, documents, and instruments related thereto. In addition, on and after the Effective Date, none of the Reorganized Debtors shall terminate or otherwise reduce, limit or restrict the coverage under any of the directors' and officers' **liability** insurance policies with respect to conduct occurring prior thereto, and all directors and officers of the Debtors who served in such capacity at any time prior to the Effective Date shall be entitled to the full benefits of any such directors' and officers' insurance policy (including any "tail policies") for the full term of such policy regardless of whether such directors and/or officers remain in such positions after the Effective Date. Notwithstanding anything to the contrary in Article X.D and Article X.E, all of the Debtors' current and former officers' and directors' rights as beneficiaries of such insurance policies are preserved to the extent set forth herein.

F. ~~Indemnification Provisions~~**Insurance Obligations**

Subject to Article VIII.L.3 of the Plan, and except as otherwise expressly provided in this provision or elsewhere in the Plan, the Reorganized Debtors shall honor all of the Debtors' obligations under the Debtors' insurance policies, including, for the avoidance of doubt, any policies where a Debtor is an insured or counterparty, and any agreements, documents, or instruments relating thereto; *provided* that the Debtors, their Estates, and the Reorganized Debtors, and their Affiliates shall have no obligation now or in the future to pay, reimburse, or otherwise satisfy any applicable Hair Straightening Deductible or SIR Obligations that are due or otherwise would become due in the future under the terms of any insurance policy; *provided further, that* for the avoidance of doubt, the Reorganized Debtors shall honor the Debtors' obligations in respect of any Hair Straightening Claims Defense Costs.

For the avoidance of doubt, except as set forth in Articles VII.F and VIII.L.3 of the Plan, all of the Debtors' insurance policies, including, for the avoidance of doubt, any policies where a Debtor is an insured or counterparty, and all rights of the Debtors

thereunder will automatically become vested, unaltered, in the applicable Reorganized Debtors as of the Effective Date without necessity for further approvals or orders. Subject to Articles VII.F and VIII.L.3 of the Plan, nothing in the Plan shall alter, modify, amend, affect, impair, or prejudice the legal, equitable, or contractual rights, obligations, and defenses of the Debtors, the Reorganized Debtors, Zurich, or any other individual or entity, as applicable, under (or affect the coverage under) the Debtors' insurance policies, including, for the avoidance of doubt, any policies where a Debtor is an insured or counterparty.

This Article VII.F shall not apply to any of the Debtors' directors' and officers' insurance policies, which are subject to Article VII.E of the Plan.

G. Special Provisions Regarding Zurich Insurance Contracts

Notwithstanding anything to the contrary in the Disclosure Statement, the Plan, the Plan Supplement or the Confirmation Order:

1. Except as set forth in Articles VII.F and VIII.L.3 of the Plan, all of the Zurich Insurance Contracts and all rights and obligations of the Debtors under the Zurich Insurance Contracts will automatically become vested, unaltered, in the Reorganized Debtors as of the Effective Date without necessity for further approvals or orders, and, for the avoidance of doubt, to the extent that any of the rights of a Debtor or a Reorganized Debtor under any of the Zurich Insurance Contracts are disputed in a court proceeding, or otherwise by an insurer that issued one or more of the Zurich Insurance Contracts, all rights of the Debtors or the Reorganized Debtors under the Zurich Insurance Contracts will mean any such rights as are finally determined by the Court having jurisdiction over such dispute or by the terms of any settlement thereof;

2. Subject to Articles VII.F and VIII.L.3 of the Plan, the Plan will constitute a motion to assume and assign all Zurich Insurance Contracts to the Reorganized Debtors, permit to "ride through" and ratify such Zurich Insurance Contracts for which a Debtor is an insured or counterparty and, subject to the occurrence of the Effective Date, the entry of the Confirmation Order will constitute both approval of such assumption and assignment pursuant to sections 105 and 365 of the Bankruptcy Code and a finding by the Bankruptcy Court that such assumption and assignment is in the best interests of the Estates. Such assumption and assignment shall not obligate the Debtors or the Reorganized Debtors, as applicable, to satisfy certain obligations under the Zurich Insurance Contracts as set forth in Articles VII.F and VIII.L.3 of the Plan;

3. Except as set forth in Articles VII.F and VIII.L.3 of the Plan, nothing in this Article VII.G shall alter, modify, amend, affect, impair, or prejudice the legal, equitable, or contractual rights, obligations, and defenses of Zurich, the Debtors, the Reorganized Debtors, any Hair Straightening Claimant, or any other individual or entity, as applicable, under (or affect the coverage under) any Zurich Insurance Contracts, and after the Effective Date, the Reorganized Debtors shall become liable in full for all of the Debtors' obligations under the Zurich Insurance Contracts, as and when such amounts are

or shall become due and payable under the terms of such Zurich Insurance Contracts, except as set forth in Articles VII.F and VIII.L.3 of the Plan;

4. Except as set forth in Articles VII.F and VIII.L.3 of the Plan, nothing alters or modifies the duty, if any, that any insurer has to pay claims covered by the Zurich Insurance Contracts and Zurich's right to seek payment or reimbursement from the Debtors or the Reorganized Debtors or to draw on any collateral or security therefor in accordance with the terms of the Zurich Insurance Contracts; and

5. The injunctions set forth in Article X.G of the Plan, if and to the extent applicable, shall be deemed modified without further order of the Bankruptcy Court, solely related to: (a) Holders of valid Workers' Compensation Claims or direct action claims against Zurich under applicable non-bankruptcy law to proceed with such Workers' Compensation Claims; (b) Zurich or its affiliates or third party administrators administering, handling, defending, settling, and/or paying, in the ordinary course of business and without further order of the Bankruptcy Court, (i) Workers' Compensation Claims, (ii) Claims where the Holder asserts a direct claim against any insurer under applicable non-bankruptcy law or an order has been entered by the Bankruptcy Court granting such Holder relief from the automatic stay or the injunctions set forth in Article X.G of the Plan to proceed with such Claim, and (iii) all costs in relation to each of the foregoing; (c) Zurich, subject to the provisions of the applicable Zurich Insurance Contract, drawing against any or all of collateral or security held by Zurich, regardless of when provided by or on behalf of the Debtors, and holding the proceeds thereof as security for the obligations of the Debtors and the Reorganized Debtors, as applicable, under the applicable Zurich Insurance Contract and/or applying such proceeds to the obligations of the Debtors and the Reorganized Debtors, as applicable, under the applicable Zurich Insurance Contracts, in such order as the applicable insurer may determine in accordance with the applicable Zurich Insurance Contract, except as set forth in Articles VII.F and VIII.L.3 of the Plan with respect to any Hair Straightening Claims; and (d) any insurers canceling any Zurich Insurance Contracts, and taking other actions relating to the Zurich Insurance Contracts (including effectuating a setoff), to the extent permissible under applicable non-bankruptcy law, and in accordance with the terms of the Zurich Insurance Contracts; *provided* that, for the avoidance of doubt, no insurer may cancel any insurance policy based on the treatment of Hair Straightening Claims as set forth in Articles VII.F, VIII.L.2, VIII.L.3, and IX.A.6 of the Plan.

H. Indemnification Provisions

Except as otherwise provided in the Plan, on and as of the Effective Date, any of the Debtors' indemnification rights with respect to any contract or agreement that is the subject of or related to any litigation against the Debtors or Reorganized Debtors, as applicable, shall be assumed by the Reorganized Debtors and otherwise remain unaffected by the Chapter 11 Cases.

~~G~~I. Modifications, Amendments, Supplements, Restatements, or Other Agreements

Unless otherwise provided in the Plan or by separate order of the Bankruptcy Court, each Executory Contract or Unexpired Lease that is assumed shall include (1) all

modifications, amendments, supplements, restatements, or other agreements made directly or indirectly by any agreement, instrument or other document that in any manner affect such Executory Contract or Unexpired Lease, and (2) all Executory Contracts and Unexpired Leases related thereto, if any, including easements, licenses, permits, rights, privileges, immunities, options, rights of first refusal, powers, uses, reciprocal easement agreements and any other interests, unless any of the foregoing agreements has been previously rejected or repudiated or is rejected or repudiated pursuant to an order of the Bankruptcy Court or under the Plan.

Except as otherwise provided by the Plan or by separate order of the Bankruptcy Court, modifications, amendments, supplements, and restatements to prepetition Executory Contracts and Unexpired Leases that have been executed by the Debtors during the Chapter 11 Cases and actions taken in accordance therewith (1) shall not be deemed to alter the prepetition nature of the Executory Contract or Unexpired Lease, or the validity, priority, or amount of any Claims against any Debtor that may arise in connection therewith, (2) are not and do not create postpetition contracts or leases, (3) do not elevate to administrative expense priority any Claims of the counterparties to such Executory Contracts and Unexpired Leases against any of the Debtors, and (4) do not entitle any Entity to a Claim against any of the Debtors under any section of the Bankruptcy Code on account of the difference between the terms of any prepetition Executory Contracts or Unexpired Leases and subsequent modifications, amendments, supplements, or restatements.

~~H~~J. Reservation of Rights

Neither the exclusion nor inclusion of any Executory Contract or Unexpired Lease on the Schedule of Rejected Executory Contracts and Unexpired Leases or any Cure Notice, nor anything contained in the Plan or the Plan Supplement, shall constitute an admission by the Debtors that any such contract or lease is in fact an Executory Contract or Unexpired Lease or that any Reorganized Debtor has any liability thereunder. If, prior to the Effective Date, there is a dispute regarding whether a contract or lease is or was executory or unexpired at the time of assumption or rejection, the Debtors, or Reorganized Debtors, as applicable, shall have forty-five (45) calendar days following entry of a Final Order resolving such dispute to alter their treatment of such contract or lease, including by rejecting such contract or lease *nunc pro tunc* to the Confirmation Date.

~~I~~K. Nonoccurrence of Effective Date

In the event that the Effective Date does not occur, the Bankruptcy Court shall retain jurisdiction with respect to any request to extend the deadline for assuming or rejecting Unexpired Leases pursuant to section 365(d)(4) of the Bankruptcy Code.

~~J~~L. Contracts and Leases Entered Into After the Petition Date

Contracts and leases entered into after the Petition Date by any Debtor, including any Executory Contracts and Unexpired Leases assumed by such Debtor, will be performed by the applicable Debtor or Reorganized Debtor liable thereunder in the ordinary course of its business. Accordingly, such contracts and leases (including any assumed Executory Contracts

and Unexpired Leases) that had not been rejected as of the date of Confirmation will survive and remain obligations of the applicable Reorganized Debtor.

ARTICLE VIII.

PROVISIONS GOVERNING DISTRIBUTIONS

A. Timing and Calculation of Amounts to Be Distributed

Unless otherwise provided in the Plan, on the Effective Date (or if a Claim is not an Allowed Claim on the Effective Date, on the date that such Claim becomes an Allowed Claim), each Holder of an Allowed Claim shall be entitled to receive the full amount of the distributions that the Plan provides for Allowed Claims in each applicable Class. If and to the extent that there are Disputed Claims, distributions on account of any such Disputed Claims (which will only be made if and when they become Allowed Claims) shall be made pursuant to the provisions set forth in Article IX of the Plan. Except as otherwise expressly provided in the Plan, Holders of Claims shall not be entitled to interest, dividends, or accruals on the distributions provided for in the Plan, regardless of whether such distributions are delivered on or at any time after the Effective Date. The Debtors shall have no obligation to recognize any transfer of Claims against any Debtor or privately held Interests occurring on or after the Distribution Record Date. Distributions to Holders of Claims or Interests related to public securities shall be made to such Holders in exchange for such securities, which shall be deemed canceled as of the Effective Date.

B. Distributions on Account of Obligations of Multiple Debtors

For all purposes associated with distributions under the Plan, each Class 9 General Unsecured Claim that has been asserted against multiple debtors will be treated as a single Claim and shall result in a single distribution under the Plan.

C. Disbursing Agent

Except as otherwise provided in the Plan, all distributions under the Plan shall be made by the Disbursing Agent on the Effective Date or as soon as reasonably practicable thereafter. The Disbursing Agent shall not be required to give any bond or surety or other security for the performance of its duties unless otherwise ordered by the Bankruptcy Court.

D. Rights and Powers of Disbursing Agent

1. Powers of the Disbursing Agent

The Disbursing Agent shall be empowered to: (a) effect all actions and execute all agreements, instruments, and other documents necessary to perform its duties under the Plan; (b) make all distributions contemplated hereby; (c) employ professionals to represent it with respect to its responsibilities; and (d) exercise such other powers as may be vested in the Disbursing Agent by order of the Bankruptcy Court, pursuant to the Plan, or as deemed by the Disbursing Agent to be necessary and proper to implement the provisions hereof.

2. Expenses Incurred On or After the Effective Date

Except as otherwise ordered by the Bankruptcy Court, the amount of any reasonable fees and out-of-pocket expenses incurred by the Disbursing Agent on or after the Effective Date (including taxes other than any income taxes) and any reasonable compensation and out-of-pocket expense reimbursement claims (including reasonable and documented attorney fees and expenses) made by the Disbursing Agent shall be paid in Cash by the Reorganized Debtors; *provided* that all such expenses, compensation, and reimbursement claims of the GUC Administrator, the PI Claims Administrator, or the Unsecured Notes Indenture Trustee shall be paid from the GUC Trust/PI Fund Operating Reserve.

E. Delivery of Distributions and Undeliverable or Unclaimed Distributions

1. Delivery of Distributions

(a) Delivery of Distributions to Holders of Allowed Credit Agreement Claims

Except as otherwise provided in the Plan, all distributions under the Plan on account of an Allowed FILO ABL Claim, OpCo Term Loan Claim, 2020 Term B-1 Loan Claim, or 2020 Term B-2 Loan Claim shall be made by the Reorganized Debtors or the Disbursing Agent, as applicable, to the Holder of record of such Allowed Claim as of the Distribution Record Date (as determined and maintained by the ABL Agent, 2016 Agent, or BrandCo Agent, as applicable) or as otherwise reasonably directed by such Holder to the Disbursing Agent. For the avoidance of doubt, to the extent permitted by the 2016 Credit Agreement, all distributions under the Plan on account of an Allowed 2016 Term Loan Claim (other than any Allowed 2016 Term Loan Claim held by a Released Party) shall be subject to, and shall not limit the ability of the 2016 Agent to offset, any 2016 Agent Surviving Indemnity Obligations.

(b) Delivery of Distributions to Unsecured Notes Indenture Trustee

In the event that Class 8 votes to accept the Plan and the Creditors' Committee Settlement Conditions are satisfied, (i) distributions to be made to Holders of Allowed Unsecured Notes Claims shall be made to, or at the reasonable direction of, the Unsecured Notes Indenture Trustee, which shall transmit or direct the transmission of such distributions to Holders of Allowed Unsecured Notes Claims, subject to the priority and charging lien rights of the Unsecured Notes Indenture Trustee, in accordance with the Unsecured Notes Indenture and the Plan, (ii) the Unsecured Notes Indenture Trustee, subject to the payment of its fees and expenses to the extent set forth in the Plan, shall transfer or direct the transfer of such distributions through the facilities of DTC, and (iii) the Unsecured Notes Indenture Trustee shall be entitled to recognize and deal for all purposes under the Plan with Holders of the Unsecured Notes Claims to the extent consistent with the customary practices of DTC, and all distributions to be made to Holders of Unsecured Notes Claims shall be delivered to the Unsecured Notes Indenture Trustee in a form that is eligible to be distributed through the facilities of DTC. If Class 8 votes to reject the Plan or the Creditors' Committee Settlement Conditions are not satisfied, distributions in respect of the Consenting Unsecured Noteholder Recovery shall be made to each Holder of Unsecured Notes Claims that has voted to accept the Plan on account of such Claims and that

otherwise qualifies as a Consenting Unsecured Noteholder according to the information provided on such Holder's ballot or the applicable master ballot, as applicable, in respect of such vote, and such distributions shall be made at the expense of the Debtors with the assistance of the Voting and Claims Agent and shall be subject to all charging lien and priority distribution rights of the Unsecured Notes Indenture Trustee to the extent provided in the Unsecured Notes Indenture with respect to any unpaid fees and expenses as of the Effective Date.

(c) Delivery of Distributions in General

Except as otherwise provided in the Plan, distributions to Holders of Allowed Claims (other than Holders specified in Article VIII.E.1(a) or (b)) or Interests shall be made to Holders of record as of the Distribution Record Date by the Reorganized Debtors or the applicable Disbursing Agent: (i) to the signatory set forth on any of the Proofs of Claim Filed by such Holder or other representative identified therein (or at the last known addresses of such Holder if no Proof of Claim is Filed or if the Debtors have been notified in writing of a change of address); (ii) at the addresses set forth in any written notices of address changes delivered to the Reorganized Debtors after the date of any related Proof of Claim; (iii) at the addresses reflected in the Schedules if no Proof of Claim has been Filed and the Reorganized Debtors have not received a written notice of a change of address; or (iv) on any counsel that has appeared in the Chapter 11 Cases on the Holder's behalf. The Debtors and the Reorganized Debtors shall not incur any liability whatsoever on account of any distributions under the Plan, except in the event of gross negligence or willful misconduct, as determined by a Final Order of a court of competent jurisdiction. Subject to this Article VIII, distributions under the Plan on account of Allowed Claims shall not be subject to levy, garnishment, attachment, or like legal process, so that each Holder of an Allowed Claim shall have and receive the benefit of the distributions in the manner set forth in the Plan. The Debtors, the Reorganized Debtors, and the Disbursing Agents, as applicable, shall not incur any liability whatsoever on account of any distributions under the Plan, except in the event of actual fraud, gross negligence, or willful misconduct, as determined by a Final Order of a court of competent jurisdiction.

2. Record Date of Distributions

As of the close of business on the Distribution Record Date, the various transfer registers for each Class of Claims as maintained by the Debtors or their respective agents shall be deemed closed, and there shall be no further changes in the record Holders of any Claims. The Disbursing Agent shall have no obligation to recognize any transfer of Claims occurring on or after the Distribution Record Date. In addition, with respect to payment of any cure amounts or disputes over any cure amounts, neither the Debtors nor the Disbursing Agent shall have any obligation to recognize or deal with any party other than the non-Debtor party to the applicable Executory Contract or Unexpired Lease as of the Effective Date, even if such non-Debtor party has sold, assigned, or otherwise transferred its Cure Claim. For the avoidance of doubt, the Distribution Record Date shall not apply to distributions to Holders of Unsecured Notes Claims, the Holders of which shall receive distributions, if applicable, in accordance with Article VIII.D of the Plan.

3. Special Rules for Distributions to Holders of Disputed Claims

Notwithstanding any provision otherwise in the Plan and except as otherwise agreed to by the Reorganized Debtors, on the one hand, and the Holder of a Disputed Claim, on the other hand, or as set forth in a Final Order, no partial payments and no partial distributions shall be made with respect to a Disputed Claim until all of the Disputed Claim has become an Allowed Claim or has otherwise been resolved by settlement or Final Order; *provided* that, if the Reorganized Debtors do not dispute a portion of an amount asserted pursuant to an otherwise Disputed Claim, the Disbursing Agent may make a partial distribution on account of that portion of such Claim that is not Disputed at the time and in the manner that the Disbursing Agent makes distributions to similarly situated Holders of Allowed Claims pursuant to the Plan. Any dividends or other distributions arising from property distributed to Holders of Allowed Claims in a Class and paid to such Holders under the Plan shall also be paid, in the applicable amounts, to any Holder of a Disputed Claim in such Class that becomes an Allowed Claim after the date or dates that such dividends or other distributions were earlier paid to Holders of Allowed Claims in such Class.

4. Minimum Distributions

No partial distributions or payments of fractions of New Securities shall be distributed and no Cash shall be distributed in lieu of such fractional amounts. When any distribution pursuant to the Plan on account of an Allowed Claim or Interest, as applicable, would otherwise result in the issuance of a number of New Securities that is not a whole number, the actual distribution of New Securities shall be rounded as follows: (a) fractions of greater than one-half (1/2) shall be rounded to the next higher whole number and (b) fractions of one-half (1/2) or less than one-half (1/2) shall be rounded to the next lower whole number with no further payment therefor. The total number of authorized shares of New Securities to be distributed pursuant to the Plan may (at the Debtors' discretion) be adjusted as necessary to account for the foregoing rounding.

Notwithstanding any other provision of the Plan, no Cash payment valued at less than $100.00, in the reasonable discretion of the Disbursing Agent and the Reorganized Debtors, shall be made to a Holder of an Allowed Claim on account of such Allowed Claim. Such Allowed Claims to which this limitation applies shall be discharged and its Holder forever barred from asserting that Claim against the Reorganized Debtors or their property.

5. Undeliverable Distributions and Unclaimed Property

In the event that any distribution to any Holder is returned as undeliverable, no distribution to such Holder shall be made unless and until the Disbursing Agent has determined the then-current address of such Holder, at which time such distribution shall be made to such Holder without interest; *provided*, *however*, that such distributions shall be deemed unclaimed property under section 347(b) of the Bankruptcy Code at the expiration of six (6) months from the later of (a) the Effective Date and (b) the date of the distribution. After such date, all unclaimed property or interests in property shall revert to the Reorganized Debtors automatically and without need for a further order by the Bankruptcy Court (notwithstanding any applicable federal, provincial, state, or other jurisdiction escheat, abandoned, or unclaimed property laws to

the contrary), and the Claim of any Holder to such property or Interest in property shall be discharged and forever barred. The Reorganized Debtors and the Disbursing Agent shall have no obligation to attempt to locate any Holder of an Allowed Claim other than by reviewing the Debtors' books and records and the Bankruptcy Court's filings.

Checks issued on account of Allowed Claims shall be null and void if not negotiated within one hundred eighty (180) calendar days from and after the date of issuance thereof. Requests for reissuance of any check must be made directly and in writing to the Disbursing Agent by the Holder of the relevant Allowed Claim within the 180-calendar day period. After such date, the relevant Allowed Claim (and any Claim for reissuance of the original check) shall be automatically discharged and forever barred, and such funds shall revert to the Reorganized Debtors (notwithstanding any applicable federal, provincial, state or other jurisdiction escheat, abandoned, or unclaimed property laws to the contrary).

A distribution shall be deemed unclaimed if a Holder has not: (a) accepted a particular distribution or, in the case of distributions made by check, negotiated such check; (b) given notice to the Reorganized Debtors of an intent to accept a particular distribution; (c) responded to the Debtors' or Reorganized Debtors' requests for information necessary to facilitate a particular distribution; or (d) taken any other action necessary to facilitate such distribution.

F. Manner of Payment

At the option of the Disbursing Agent, any Cash payment to be made hereunder may be made by check, wire transfer, automated clearing house, or credit card, or as otherwise required or provided in applicable agreements.

G. Registration or Private Placement Exemption

The New Securities are or may be "securities," as defined in Section 2(a)(1) of the Securities Act, section 101 of the Bankruptcy Code, and applicable state securities laws.

1. Section 1145 of the Bankruptcy Code

Pursuant to section 1145 of the Bankruptcy Code, the offer, issuance, and distribution of the New Securities (other than the Reserved Shares or any Unsubscribed Shares, as described in Article VIII.G.2) by Reorganized Holdings as contemplated by the Plan (including the issuance of New Common Stock upon exercise of the Equity Subscription Rights and/or the New Warrants) is exempt from, among other things, the registration requirements of Section 5 of the Securities Act and any other applicable U.S. state or local law requiring registration prior to the offering, issuance, distribution or sale of Securities. The New Securities issued by Reorganized Holdings pursuant to section 1145 of the Bankruptcy Code (1) are not "restricted securities" as defined in Rule 144(a)(3) under the Securities Act, and (2) are freely tradable and transferable by any initial recipient thereof that (a) is not an "affiliate" of the Reorganized Debtors as defined in Rule 144(a)(1) under the Securities Act, (b) has not been such an "affiliate" within ninety (90) calendar days of such transfer, (c) has not acquired the New Securities from an "affiliate" within one year of such transfer and (d) is not an entity that is an "underwriter" as defined in section 1145(b) of the Bankruptcy Code; *provided* that transfer of the

New Securities may be restricted by the New Organizational Documents, the New Shareholders' Agreement, if any, and the New Warrant Agreement.

2. Section 4(a)(2) of the Securities Act

The offer (to the extent applicable), issuance, and distribution of the Reserved Shares and the Unsubscribed Shares shall be exempt (including with respect to an entity that is an "underwriter" as defined in subsection (b) of section 1145 of the Bankruptcy Code) from registration under the Securities Act pursuant to Section 4(a)(2) thereof and/or Regulation D thereunder. Therefore, the Reserved Shares and the Unsubscribed Shares will be "restricted securities" subject to resale restrictions and may be resold, exchanged, assigned, or otherwise transferred only pursuant to registration or an applicable exemption from registration under the Securities Act and other applicable law. In that regard, each of the Equity Commitment Parties has made customary representations to the Debtors, including that each is an "accredited investor" (within the meaning of Rule 501(a) of the Securities Act) or a qualified institutional buyer (as defined under Rule 144A promulgated under the Securities Act).

3. DTC

Should the Reorganized Debtors elect on or after the Effective Date to reflect any ownership of the New Securities through the facilities of DTC, the Reorganized Debtors need not provide any further evidence other than the Plan or the Confirmation Order with respect to the treatment of transfers, exercise, removal of restrictions, or conversion of New Securities under applicable U.S. federal, state or local securities laws.

DTC shall be required to accept and conclusively rely upon the Plan and Confirmation Order in lieu of a legal opinion regarding whether the New Securities are exempt from registration and/or eligible for DTC book-entry delivery, settlement and depository services.

Notwithstanding anything to the contrary in the Plan, no Entity (including, for the avoidance of doubt, DTC) may require a legal opinion regarding the validity of any transaction contemplated by the Plan, including, for the avoidance of doubt, whether the New Common Stock or the New Warrants (or New Common Stock issued upon exercise of the New Warrants) are exempt from registration and/or eligible for DTC book-entry delivery, settlement and depository services.

H. Compliance with Tax Requirements

In connection with the Plan, to the extent applicable, the Reorganized Debtors shall comply with all tax withholding and reporting requirements imposed on them by any Governmental Unit, and all distributions pursuant to the Plan shall be subject to such withholding and reporting requirements. Notwithstanding any provision in the Plan to the contrary, the Reorganized Debtors and the Disbursing Agent shall be authorized to take all actions necessary or appropriate to comply with such withholding and reporting requirements, including, without limitation, liquidating a portion of the distribution to be made under the Plan to generate sufficient funds to pay applicable withholding taxes, withholding distributions pending receipt of information, documentation, and certifications necessary to facilitate such

distributions, or establishing any other mechanisms they believe are reasonable or appropriate. All Persons holding Claims against any Debtor shall be required to provide any information necessary for the Reorganized Debtors to comply with all tax withholding and reporting requirements imposed on them by any Governmental Unit. The Reorganized Debtors reserve the right to allocate any distributions made under the Plan in compliance with applicable wage garnishments, alimony, child support, and other spousal awards, Liens, and encumbrances.

Notwithstanding any other provision of the Plan to the contrary, each Holder of an Allowed Claim shall have the sole and exclusive responsibility for the satisfaction and payment of any tax obligations imposed by any Governmental Unit on account of such distribution.

I. No Postpetition or Default Interest on Claims

Unless otherwise specifically provided for in an order of the Bankruptcy Court, the Plan, the Final DIP Order, or the Confirmation Order, postpetition interest shall not accrue or be paid on any Claims and no holder of a Claim shall be entitled to interest accruing on or after the Petition Date on any such Claim for purposes of distributions under the Plan.

J. Allocations

Distributions in respect of Allowed Claims shall be allocated first to the principal amount of such Claims (as determined for federal income tax purposes) and then, to the extent the consideration exceeds the principal amount of the Claims, to the remaining portion of such Allowed Claim, if any.

K. Setoffs and Recoupment

The Debtors or the Reorganized Debtors may, but shall not be required to, setoff against or recoup any Allowed Claim and the distributions to be made pursuant to the Plan on account of such Allowed Claim, any claims, rights, and Causes of Action of any nature whatsoever that the Debtors or the Reorganized Debtors, as applicable, may have against the Holder of such Allowed Claim pursuant to the Bankruptcy Code or applicable nonbankruptcy law, to the extent that such claims, rights, or Causes of Action against such Holder have not been otherwise compromised or settled on or prior to the Effective Date (pursuant to the Plan or otherwise); *provided*, *however*, that the failure of the Debtors or the Reorganized Debtors, as applicable, to do so shall not constitute a waiver, abandonment or release by the Debtors or the Reorganized Debtors of any such Claim they may have against the Holder of such Claim.

Notwithstanding anything to the contrary in the Plan, nothing in the Plan shall modify the rights, if any, of Broadstone Rev New Jersey, LLC and 540 Beautyrest Avenue, LLC, solely to the extent that either such entity is a counterparty to any Unexpired Lease of nonresidential real property, to assert any right of setoff or recoupment that such party may have under applicable bankruptcy or non-bankruptcy law, subject to section 553 of the Bankruptcy Code and any other applicable bankruptcy law, including, but not limited to: (1) the ability, if any, of such parties to setoff or recoup a security deposit held pursuant to the terms of their Unexpired Lease with the Debtors, or any successors to the Debtors, under the Plan; (2) assertion of rights of setoff or recoupment, if any, in connection with Claims reconciliation; or (3)

assertion of setoff or recoupment as a defense, if any, against any claim or action by the Debtors. The Debtors rights with respect thereto are expressly reserved.

L. Claims Paid or Payable by Third Parties

1. Claims Paid by Third Parties

The Debtors or the Reorganized Debtors, as applicable, shall reduce a Claim against any Debtor, and such Claim (or portion thereof) shall be Disallowed without a Claim objection having to be Filed and without any further notice to or action, order, or approval of the Bankruptcy Court, to the extent that the Holder of such Claim receives a payment on account of such Claim from a party that is not a Debtor or a Reorganized Debtor, as applicable. Subject to the last sentence of this paragraph, to the extent a Holder of a Claim receives a distribution on account of such Claim and also receives payment from a party that is not a Debtor or a Reorganized Debtor, as applicable, on account of such Claim, such Holder shall, within fourteen (14) days of receipt of such payment, repay or return the distribution to the applicable Reorganized Debtor to the extent the Holder's total recovery on account of such Claim from the third party and under the Plan exceeds the amount of such Claim as of the date of any such distribution under the Plan. The failure of such Holder to timely repay or return such distribution shall result in the Holder owing the applicable Reorganized Debtor annualized interest at the Federal Judgment Rate on such amount owed for each Business Day after the fourteen day grace period specified above until the amount is repaid.

2. Claims Payable by Third Parties

No distributions under the Plan shall be made on account of an Allowed Claim that is payable pursuant to one of the Debtors' insurance policies until the Holder of such Allowed Claim has exhausted all remedies with respect to such insurance policy. To the extent that one or more of the Debtors' insurers agrees to satisfy in full or in part a Claim against any Debtor, then immediately upon such insurers' agreement, the applicable portion of such Claim may be expunged without a Claim objection having to be Filed and without any further notice to or action, order, or approval of the Bankruptcy Court.

3. Applicability of Insurance Policies

Except as otherwise provided in the Plan, distributions to Holders of Allowed Claims shall be in accordance with the provisions of any applicable insurance policy. Nothing contained in the Plan shall constitute or be deemed a waiver of any Cause of Action that the Debtors, the Reorganized Debtors, or any Person or Entity may hold against any other Entity, including insurers, under any policies of insurance~~, nor shall anything~~. **Except as otherwise provided in the Plan, nothing** contained herein **shall** constitute or be deemed a waiver by such insurers of any defenses, including coverage defenses, held by such insurers.

Except with respect to the Debtors' directors' and officers' insurance policies, and notwithstanding any provisions to the contrary in any of the Debtors' insurance policies, the applicable insurers shall have no obligation to pay, and shall not pay, any amounts that are within an applicable and unexhausted deductible or self-insured retention on account of any Hair Straightening Claims (a "Hair Straightening Deductible

or SIR Obligation") under any applicable insurance policy on account of Hair Straightening Claims that are discharged pursuant to the Plan and applicable law. For the avoidance of doubt, Allowed Hair Straightening Claims on account of amounts that are not paid by an insurer to the Holder of such Allowed Hair Straightening Claim, including amounts that are within a Deductible or SIR Obligation of an insurance policy, shall be subject to and receive distributions solely pursuant to the Plan, including Article III of the Plan, which shall satisfy and exhaust, in full, any obligation of the Debtors, their Estates, the Reorganized Debtors, their Affiliates, insurers, or any other obligor under the applicable policy or policies to pay, reimburse, or otherwise satisfy any Deductible or SIR Obligation, regardless of the amount of ultimate recovery therefrom. For the further avoidance of doubt, no insurer shall have a Claim against the Debtors, their Estates, the Reorganized Debtors, their Affiliates, or any other Entity for such amounts. Nothing herein shall in any way affect an insurance company's obligations under any insurance policy to the Debtors, their Estates, the Reorganized Debtors, or Holder of a Hair Straightening Claim or to pay amounts due under any insurance policy in excess of any applicable Deductible or SIR Obligation.

All insurers under the Debtors' insurance policies are permanently enjoined, from and after the Effective Date, from taking any of the following actions against the Debtors, the Reorganized Debtors, their Affiliates, or any other Entity, or any assets of the Debtors, the Reorganized Debtors, their Affiliates, and such Entities, or any collateral or security provided by or on behalf of the Debtors, the Reorganized Debtors, their Affiliates, and/or such Entities: (1) commencing or continuing in any manner any cause of action, lawsuit, or other proceeding of any kind seeking to recover any Hair Straightening Deductible or SIR Obligation, except to the extent such obligation is for any unpaid Hair Straightening Claims Defense Costs; (2) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any Hair Straightening Deductible or SIR Obligation, except to the extent such obligation is for any unpaid Hair Straightening Claims Defense Costs; (3) creating, perfecting, or enforcing any lien or encumbrance of any kind against such Entities or the property or the estates of such Entities on account of or in connection with or with respect to any Hair Straightening Deductible or SIR Obligation, except to the extent such obligation is for any unpaid Hair Straightening Claims Defense Costs; (4) asserting any right of setoff, subrogation, contribution, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any Hair Straightening Deductible or SIR Obligation, except to the extent such obligation is for any unpaid Hair Straightening Claims Defense Costs; and (5) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any Hair Straightening Deductible or SIR Obligation, except to the extent such obligation is for any unpaid Hair Straightening Claims Defense Costs.

For clarity, to preserve coverage under any Debtors' insurance policies, Holders of Hair Straightening Claims specifically reserve, and do not release, any claims they may have against the Debtors that implicate coverage under any of the Debtors' insurance policies, but recourse is limited to the proceeds of the Debtors' insurance policies and all other damages (including extra-contractual damages), awards, judgments in excess

of policy limits, penalties, punitive damages, and attorney's fees and costs that may be recoverable against any of the Debtors or any of the Debtors' insurers consistent with the Plan. For the avoidance of doubt, Holders of Hair Straightening Claims shall have no claims or recourse against the Reorganized Debtors, and the sole recovery on account of Hair Straightening Claims, if any, shall be from the Debtors' insurance policies, if permitted in accordance with the terms of such policies and the Plan, and the GUC Trust in accordance with Article III.C.12 of the Plan and the GUC Trust Agreement.

To the extent that it is determined by a Final Order that this Article VIII.L.3 does not apply to any insurance policy, the Reorganized Debtors shall not be deemed to have assumed such policy or policies and shall not be obligated to honor any obligations under such policy or policies pursuant to Article VII.F of the Plan. The foregoing sentence shall not apply to the Zurich Insurance Contracts, which are assumed, subject to Articles VII.F and VIII.L.3 of the Plan, pursuant to Article VII.G of the Plan.

M. Foreign Current Exchange Rate

As of the Effective Date, any Claim asserted in a currency other than U.S. dollars shall be automatically deemed converted to the equivalent U.S. dollar value using the exchange rate on the Petition Date, as quoted at 4:00 p.m. (prevailing Eastern time), midrange spot rate of exchange for the applicable currency as published in the Wall Street Journal, National Edition, on the day after the Petition Date.

ARTICLE IX.

PROCEDURES FOR RESOLVING CONTINGENT, UNLIQUIDATED, AND DISPUTED CLAIMS

A. Resolution of Disputed Claims

1. Allowance of Claims

After the Effective Date, each of the Reorganized Debtors **(**and, with respect to **the administration of** General Unsecured Claims, the GUC Administrator ~~and~~**or** the PI Claims Administrator, as applicable~~,~~**)** shall have and retain any and all rights and defenses such Debtor had with respect to any Claim immediately before the Effective Date. Except as expressly provided in the Plan or in any order entered in the Chapter 11 Cases before the Effective Date (including the Confirmation Order), no Claim against any Debtor shall become an Allowed Claim unless and until such Claim is deemed Allowed under the Plan or the Bankruptcy Code, or the Bankruptcy Court has entered a Final Order, including the Confirmation Order (when it becomes a Final Order), in the Chapter 11 Cases allowing such Claim. For the avoidance of doubt, all references in this Article IX to (a) the GUC Administrator shall apply only in the event the GUC Trust is created in accordance with the Plan and only with respect to Claims in Classes 9(b), (c), and (d), and (b) the PI Claims Administrator shall apply only in the event the PI Settlement Fund is created in accordance with the Plan and only with respect to Claims in Class 9(a).

2. Claims and Interests Administration Responsibilities

Except as otherwise specifically provided in the Plan and notwithstanding any requirements that may be imposed pursuant to Bankruptcy Rule 9019, after the Effective Date, the Reorganized Debtors (or any authorized agent or assignee thereof), the GUC Administrator, and the PI Claims Administrator, as applicable, shall have the sole authority to: (a) File, withdraw, or litigate to judgment objections to Claims against any of the Debtors; (b) settle or compromise any Disputed Claim without any further notice to or action, order, or approval by the Bankruptcy Court; and (c) administer and adjust the Claims Register to reflect any such settlements or compromises without any further notice to or action, order, or approval by the Bankruptcy Court. For the avoidance of doubt, except as otherwise provided herein, from and after the Effective Date, each Reorganized Debtor **(and, solely with respect to the administration of General Unsecured Claims**, the GUC Administrator~~, and~~ **or** the PI Claims Administrator, as applicable~~,~~**)** shall have and retain any and all rights and defenses that any Debtor had immediately prior to the Effective Date with respect to any Disputed Claim or Interest.

3. Estimation of Claims

Before or after the Effective Date, the Debtors or the Reorganized Debtors, the GUC Administrator, or the PI Claims Administrator, as applicable, may (but are not required to) at any time request that the Bankruptcy Court estimate any Disputed Claim that is contingent or unliquidated pursuant to section 502(c) of the Bankruptcy Code for any reason, regardless of whether any party previously has objected to such Claim or whether the Bankruptcy Court has ruled on any such objection, and the Bankruptcy Court shall retain jurisdiction to estimate any such Claim, including during the litigation of any objection to any Claim or during the appeal relating to such objection. Notwithstanding any provision otherwise in the Plan, a Claim against any Debtor that has been expunged from the Claims Register, but that either is subject to appeal or has not been the subject of a Final Order, shall be deemed to be estimated at zero dollars, unless otherwise ordered by the Bankruptcy Court. In the event that the Bankruptcy Court estimates any Disputed, contingent or unliquidated Claim, that estimated amount shall constitute a maximum limitation on such Claim for all purposes under the Plan (including for purposes of distributions), and the relevant Reorganized Debtor may elect to pursue any supplemental proceedings to object to any ultimate distribution on such Claim; *provided*, *however*, that such limitation shall not apply to Claims against any of the Debtors requested by the Debtors to be estimated for voting purposes only.

Notwithstanding section 502(j) of the Bankruptcy Code, in no event shall any Holder of a Claim that has been estimated pursuant to section 502(c) of the Bankruptcy Code or otherwise be entitled to seek reconsideration of such estimation unless such Holder has Filed a motion requesting the right to seek such reconsideration on or before fourteen (14) calendar days after the date on which such Claim is estimated. All of the aforementioned Claims and objection, estimation, and resolution procedures are cumulative and not exclusive of one another. Claims against any of the Debtors may be estimated and subsequently compromised, settled, withdrawn, or resolved by any mechanism approved by the Bankruptcy Court.

4. Adjustment to Claims Without Objection

Any duplicate Claim or Interest, any Claim against any Debtor that has been paid or satisfied, or any Claim against any Debtor that has been amended or superseded, canceled, or otherwise expunged (including pursuant to the Plan), may, in accordance with the Bankruptcy Code and Bankruptcy Rules, be adjusted or expunged (including on the Claims Register, to the extent applicable) by the Reorganized Debtors, the GUC Administrator, or the PI Claims Administrator, as applicable, without the Reorganized Debtors, the GUC Administrator, or the PI Claims Administrator having to File an application, motion, complaint, objection, or any other legal proceeding seeking to object to such Claim or Interest and without any further notice to or action, order, or approval of the Bankruptcy Court. Additionally, any Claim or Interest that is duplicative or redundant with another Claim or Interest against the same Debtor may be adjusted or expunged on the Claims Register at the direction of the Reorganized Debtors, the GUC Administrator, or the PI Claims Administrator, as applicable, without the Reorganized Debtors, the GUC Administrator, or the PI Claims Administrator having to File an application, motion, complaint, objection, or any other legal proceeding seeking to object to such Claim or Interest and without any further notice to or action, order, or approval of the Bankruptcy Court.

5. Time to File Objections to Claims

Any objections to Claims against any of the Debtors shall be Filed on or before the Claims Objection Deadline.

6. Liquidation of Hair Straightening Claims

Hair Straightening Claims evidenced by a Hair Straightening Proof of Claim shall be liquidated in the Hair Straightening MDL or, in the event that the Hair Straightening MDL has been terminated, in the United States District Court for the Southern District of New York consistent with the applicable provisions of 28 U.S.C. §§ 157 and 1334.

The Plan shall constitute an objection to each Hair Straightening Claim. On or after the later of (a) the Effective Date and (b) the date of entry of an order in the MDL permitting potential plaintiffs to file complaints directly in the Hair Straightening MDL (the "MDL Direct Filing Order"), each Hair Straightening Claimant that has properly filed a Hair Straightening Proof of Claim shall file a complaint naming the applicable Debtor(s) in the Hair Straightening MDL or, if the Hair Straightening MDL has terminated or is otherwise the inapplicable forum for such action, in the United States District Court for the Southern District of New York consistent with the applicable provisions of 28 U.S.C. §§ 157 and 1334, for the purpose of liquidating such Hair Straightening Claim against the applicable Debtor(s) (any such action, a "Hair Straightening Liquidation Action"). All Hair Straightening Liquidation Actions must be commenced no later than the later of (a) September 14, 2023, (b) 90 days after entry of the MDL Direct Filing Order, and (c) solely with respect to a Hair Straightening Claimant who is diagnosed after the Hair Straightening Bar Date, six (6) months from the date of the applicable diagnosis by a licensed medical doctor. Any Hair Straightening Claim for

which a Hair Straightening Liquidation Action is not timely commenced pursuant to the foregoing sentence shall be disallowed.

The injunction set forth in Article X.G of the Plan is modified solely for the purpose of allowing Hair Straightening Claimants that have properly filed a Hair Straightening Proof of Claim to file and pursue Hair Straightening Liquidation Actions against the applicable Debtor(s) in the Hair Straightening MDL or in the United States District Court for the Southern District of New York consistent with the applicable provisions of 28 U.S.C. §§ 157 and 1334, as applicable.

For the avoidance of doubt, a settlement or judgment, if any, in respect of a Hair Straightening Claim, including in respect of any Hair Straightening Liquidation Action, to the extent not paid by insurance, shall be treated as an Other General Unsecured Claim and receive a distribution pursuant to the Plan, including Article III of the Plan, shall constitute and remain a prepetition Claim discharged against the Reorganized Debtors and their assets, and shall not, in any event, be recoverable against the Reorganized Debtors or their assets.

For the avoidance of doubt, this Article IX.A.6 applies solely to Hair Straightening Claims for which a timely and properly filed Hair Straightening Proof of Claim has been filed.

B. Disallowance of Claims

Any Claims against any of the Debtors held by Entities from which property is recoverable under sections 542, 543, 550, or 553 of the Bankruptcy Code, or that is a transferee of a transfer avoidable under sections 522(f), 522(h), 544, 545, 547, 548, 549, or 724(a) of the Bankruptcy Code, shall be deemed Disallowed pursuant to section 502(d) of the Bankruptcy Code, and Holders of such Claims may not receive any distributions on account of such Claims until such time as such Causes of Action against that Entity have been settled or a Bankruptcy Court order with respect thereto has been entered and all sums due, if any, to the Debtors by that Entity have been turned over or paid to the Reorganized Debtors. Subject in all respects to Article IV.P, all Proofs of Claims Filed on account of an indemnification obligation to a director, officer, or employee shall be deemed satisfied and expunged from the Claims Register as of the Effective Date to the extent such indemnification obligation is assumed (or honored or reaffirmed, as the case may be) pursuant to the Plan, without any further notice to or action, order, or approval of the Bankruptcy Court.

Except as provided herein or otherwise agreed to by the Debtors or the Reorganized Debtors, the GUC Administrator, or the PI Claims Administrator, as applicable, any and all Proofs of Claim filed after the applicable Claims Bar Date shall be deemed Disallowed and expunged as of the Effective Date without any further notice to or action, order, or approval of the Bankruptcy Court, and Holders of such Claims may not receive any distributions on account of such Claims, unless on or before the Confirmation Hearing such late Filed Claim has been deemed timely Filed by a Final Order.

C. Amendments to Proofs of Claim

On or after the Effective Date, except as provided in the Plan or the Confirmation Order, a Proof of Claim or Interest may not be Filed or amended without the prior authorization of the Bankruptcy Court or the Reorganized Debtors, the GUC Administrator, or the PI Claims Administrator, as applicable, and any such new or amended Proof of Claim Filed shall be deemed Disallowed in full and expunged without any further action, order, or approval of the Bankruptcy Court; *provided*, *however*, that the foregoing shall not apply to Administrative Claims or Professional Compensation Claims.

D. No Distributions Pending Allowance

Notwithstanding anything to the contrary herein, if any portion of a Claim against any Debtor is Disputed, or if an objection to a Claim against any Debtor or portion thereof is Filed as set forth in this Article IX, no payment or distribution provided under the Plan shall be made on account of such Claim or portion thereof unless and until such Disputed Claim becomes an Allowed Claim.

E. Distributions After Allowance

To the extent that a Disputed Claim ultimately becomes an Allowed Claim, distributions (if any) shall be made to the Holder of such Allowed Claim in accordance with the provisions of the Plan. As soon as practicable after the date that the order or judgment of the Bankruptcy Court allowing any Disputed Claim becomes a Final Order, the Disbursing Agent shall provide to the Holder of such Allowed Claim the distribution (if any) to which such Holder is entitled under the Plan as of the Effective Date, less any previous distribution (if any) that was made on account of the undisputed portion of such Allowed Claim, without any interest, dividends, or accruals to be paid on account of such Allowed Claim unless required under applicable bankruptcy law.

F. No Interest

Unless otherwise expressly provided by section 506(b) of the Bankruptcy Code or as specifically provided for herein or by order of the Bankruptcy Court, postpetition interest shall not accrue or be paid on Claims against any of the Debtors, and no Holder of a Claim shall be entitled to interest accruing on or after the Petition Date on any Claim or right. Additionally, and without limiting the foregoing, interest shall not accrue or be paid on any Disputed Claim with respect to the period from the Effective Date to the date a final distribution is made on account of such Disputed Claim, if and when such Disputed Claim becomes an Allowed Claim; *provided*, *however*, that nothing in this Article IX.F shall limit any rights of any Governmental Unit to interest under sections 503, 506(b), 1129(a)(9)(A) or 1129(a)(9)(C) of the Bankruptcy Code or as otherwise provided for under applicable law.

ARTICLE X.

SETTLEMENT, RELEASE, INJUNCTION, AND RELATED PROVISIONS

A. Compromise and Settlement of Claims, Interests, and Controversies

Pursuant to section 1123 of the Bankruptcy Code and Bankruptcy Rule 9019, and in consideration for, and as a requirement to receive, the distributions and other benefits provided pursuant to the Plan, the provisions of the Plan shall constitute a good faith global and integrated compromise and settlement (the "Plan Settlement") of all Claims, Interests, and controversies relating to the contractual, legal, and subordination rights that any Holder of a Claim or Interest may have with respect to any Allowed Claim or Interest, or any distribution to be made on account of such Allowed Claim or Interest, as well as any and all actual and potential disputes between and among the Company Entities (including, for clarity, between and among the BrandCo Entities, on the one hand, and the Non-BrandCo Entities on the other and including, with respect to each Debtor, such Debtors' Estate), the Creditors' Committee, the Consenting BrandCo Lenders, the Consenting 2016 Lenders, and each other Releasing Party and all other disputes that might impact creditor recoveries, including, without limitation, any and all issues relating to (1) the allocation of the economic burden of repayment of the ABL DIP Facility and Term DIP Facility and/or payment of adequate protection obligations provided pursuant to the Final DIP Order among the Debtors; (2) any and all disputes that might be raised impacting the allocation of value among the Debtors and their respective assets, including any and all disputes related to the Intercompany DIP Facility; and (3) any and all other Settled Claims, including the Financing Transactions Litigation Claims. The entry of the Confirmation Order shall constitute the Bankruptcy Court's approval of the Plan Settlement as well as a finding by the Bankruptcy Court that the Plan Settlement is in the best interests of the Debtors, their Estates, and Holders of Claims and Interests and is fair, equitable, and reasonable. The Plan Settlement is binding upon all creditors and all other parties in interest pursuant to section 1141(a) of the Bankruptcy Code. In accordance with the provisions of the Plan, pursuant to section 1123 of the Bankruptcy Code and Bankruptcy Rule 9019, without any further notice to or action, order, or approval of the Bankruptcy Court, after the Effective Date, the Reorganized Debtors may compromise and settle Claims against, and Interests in, the Debtors and their Estates and Causes of Action against other Entities.

B. Discharge of Claims and Termination of Interests

To the extent permitted by section 1141(d) of the Bankruptcy Code, and except as otherwise specifically provided in the Plan, the Confirmation Order, or in any contract, instrument, or other agreement or document created pursuant to the Plan, the distributions, rights, and treatment that are provided in the Plan shall be in complete satisfaction, discharge, and release, effective as of the Effective Date, of Claims, Interests, and Causes of Action of any nature whatsoever, including any interest accrued on Claims or Interests from and after the Petition Date, whether known or unknown, against, liabilities of, Liens on, obligations of, rights against, and Interests in, the Debtors or any of their assets or properties, regardless of whether any property shall have been distributed or retained pursuant to the Plan on account of such Claims and Interests, including demands, liabilities, and Causes of Action that arose before the Effective Date, any liability (including withdrawal liability) to the extent such Claims or Interests

relate to services performed by employees of the Debtors before the Effective Date and that arise from a termination of employment, any contingent or non-contingent liability on account of representations or warranties issued on or before the Effective Date, and all debts of the kind specified in section 502(g), 502(h), or 502(i) of the Bankruptcy Code, in each case whether or not: (1) a Proof of Claim based upon such debt or right is Filed or deemed Filed pursuant to section 501 of the Bankruptcy Code; (2) a Claim or Interest based upon such debt, right, or Interest is Allowed pursuant to section 502 of the Bankruptcy Code; or (3) the Holder of such a Claim or Interest has accepted the Plan. Any default or "event of default" by the Debtors or their Affiliates with respect to any Claim or Interest on account of the Filing of the Chapter 11 Cases or the Canadian Recognition Proceeding shall be deemed cured (and no longer continuing). The Confirmation Order shall be a judicial determination of the discharge of all Claims and Interests subject to the Effective Date occurring.

C. Release of Liens

Except as otherwise specifically provided in the Plan, or any other Definitive Document, all mortgages, deeds of trust, Liens, pledges, or other security interests against any property of the Estates shall be fully released, settled, discharged, and compromised, and all of the right, title, and interest of any holder of such mortgages, deeds of trust, Liens, pledges, or other security interests against any property of the Estates shall revert to the Reorganized Debtors and their successors and assigns, in each case, without any further approval or order of the Bankruptcy Court and without any action or filing being required to be made by the Debtors.

In addition, the ABL Agents, BrandCo Agent, 2016 Agent, ABL DIP Facility Agent, and Term DIP Facility Agent shall execute and deliver all documents reasonably requested by the Debtors, the Reorganized Debtors, or the Exit Facilities Agents, as applicable, to evidence the release of such mortgages, deeds of trust, Liens, pledges, and other security interests and shall authorize the Debtors or Reorganized Debtors to file UCC-3 termination statements or other jurisdiction equivalents (to the extent applicable) with respect thereto.

D. Releases by the Debtors

Pursuant to section 1123(b) of the Bankruptcy Code, for good and valuable consideration, as of the Effective Date, each of the Released Parties is unconditionally, irrevocably, generally, individually, and collectively, released, acquitted, and discharged by the Debtors, the Reorganized Debtors, and each of their Estates from any and all Causes of Action, including any derivative Causes of Action asserted or assertable by or on behalf of a Debtor, Reorganized Debtor, or any of their Estates, any Causes of Action that any Debtor, Reorganized Debtors, or any of their Estates would have been legally entitled to assert in its own right (whether individually or collectively) or on behalf of the Holder of any Claim against or Interest in a Debtor or other Entity, whether known or unknown, foreseen or unforeseen, asserted or unasserted, matured or unmatured, existing or hereafter arising, in law, equity, contract, tort, or otherwise that the Debtors, the Reorganized Debtors, or their Estates (whether individually or collectively) ever had, now has, or thereafter can, shall, or may have, based on or relating to, or in any manner arising

from, in whole or in part: (1) the Debtors, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions, the Chapter 11 Cases, the Canadian Recognition Proceeding, the purchase, sale, or rescission of any security of the Debtors, the Plan Settlement, the Settled Claims, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock, the New Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (2) any Restructuring Transaction, contract, instrument, release, or other agreement or document (including any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock, the New Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (3) the business or contractual arrangements between any Debtor and any Released Party, whether before or during the Debtors' restructuring, or the restructuring of Claims and Interests before or during the Chapter 11 Cases; (4) the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is affected by or classified in the Plan; (5) the filing of the Chapter 11 Cases or the Canadian Recognition Proceeding, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement; (6) the Settled Claims; or (7) any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date arising from or relating to any of the foregoing, including, without limitation, the Unsecured Notes Indenture, the ABL Facility Credit Agreement, the 2016 Credit Agreement, or the BrandCo Credit Agreement, and all matters relating thereto.

Notwithstanding anything to the contrary in the foregoing, the releases set forth above shall not release (1) to the extent that any Causes of Action against the Debtors are not released or discharged pursuant to the Plan, any rights of the Debtors and the Reorganized Debtors to assert any and all counterclaims, crossclaims, offsets, indemnities, claims for contribution, defenses, and similar claims or other Causes of Action in response to such Causes of Action; *provided* that such counterclaims, crossclaims, offsets, indemnities, claims for contribution, defenses, and similar claims or other Causes of Action may not be asserted against any Related Party of the Debtors or the Reorganized Debtors to the extent such claims have been released or discharged pursuant to the Plan, (2) any Causes of Action set forth in the Schedule of Retained Causes of Action, including any Retained Preference Action, (3) any Cause of Action against any Excluded Party, (4) any commercial Cause of Action arising in the ordinary course of business, such as accounts receivable and accounts payable on account of goods and services being performed, (5) any Cause of Action against a Holder of a Disputed Claim, to the extent such Cause of Action is necessary for the administration and resolution of such Claim solely in accordance with the Plan, or (6) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, any Definitive Document (including those set forth in the Plan

Supplement), or other document, instrument, or agreement executed to implement the Plan.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Debtor Release, which includes by reference each of the related provisions and definitions contained in the Plan, and further, shall constitute the Bankruptcy Court's finding that the Debtor Release is: (1) essential to the Confirmation of the Plan; (2) an exercise of the Debtors' business judgment; (3) in exchange for the good and valuable consideration and substantial contributions provided by the Released Parties; (4) a good faith settlement and compromise of the Causes of Action released by the Debtor Release; (5) in the best interests of the Debtors and all Holders of Claims and Interests; (6) fair, equitable, and reasonable; (7) given and made after due notice and opportunity for hearing; and (8) a bar to any of the Debtors, the Reorganized Debtors, and the Estates asserting any Cause of Action released pursuant to the Debtor Release.

E. Releases by the Releasing Parties

As of the Effective Date, each of the Releasing Parties other than the Debtors is deemed to have expressly, absolutely, unconditionally, irrevocably, generally, individually, and collectively, released, acquitted, and discharged each of the Released Parties from any and all Causes of Action, including any derivative Causes of Action asserted or assertable by or on behalf of a Debtor, Reorganized Debtor, or any of their Estates, and any Causes of Action asserted or assertable by or on behalf of the Holder of any Claim or Interest or other Entity, whether known or unknown, foreseen or unforeseen, asserted or unasserted, matured or unmatured, existing or hereafter arising, in law, equity, contract, tort, or otherwise that the Releasing Parties (whether individually or collectively) ever had, now have, or thereafter can, shall, or may have, based on or relating to, or in any manner arising from, in whole or in part: (1) the Debtors, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions, the Chapter 11 Cases, the Canadian Recognition Proceeding, the purchase, sale, or rescission of any security of the Debtors, the BrandCo Entities, the Plan Settlement, the Settled Claims, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock, the New Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (2) any Restructuring Transaction, contract, instrument, release, or other agreement or document (including any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock, the New Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (3) the business or contractual arrangements between any Debtor and any Releasing Party, whether before or during the Debtors' restructuring, or the restructuring of Claims and Interests before or during the Chapter 11 Cases; (4) the subject matter of, or the transactions or events giving rise to, any

Claim or Interest that is affected by or classified in the Plan; (5) the filing of the Chapter 11 Cases or the Canadian Recognition Proceeding, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement; (6) the Settled Claims; or (7) any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date arising from or relating to any of the foregoing, including, without limitation, the Unsecured Notes Indenture, the ABL Facility Credit Agreement, the 2016 Credit Agreement, or the BrandCo Credit Agreement, and all matters relating thereto.

Notwithstanding anything to the contrary in the foregoing, the releases set forth above shall not release, prejudice, limit, impact, or otherwise impair (1) to the extent that any Causes of Action against any Releasing Party are not released or discharged pursuant to the Plan, any rights of such Releasing Party to assert any and all counterclaims, crossclaims, offsets, indemnities, claims for contribution, defenses, and similar claims in response to such Causes of Action; *provided* that such counterclaims, crossclaims, offsets, indemnities, claims for contribution, defenses, and similar claims may not be asserted against the Debtors, the Reorganized Debtors, or any Related Party of the Debtors or the Reorganized Debtors to the extent such claims have been released or discharged pursuant to the Plan, (2) any Cause of Action against a Released Party (other than any Settled Claim or any Cause of Action against the Debtors, the Reorganized Debtors, or any Related Party of the Debtors or the Reorganized Debtors) unknown to such Releasing Party as of the Effective Date arising out of actual fraud, gross negligence, or willful misconduct of such Released Party, (3) any Cause of Action against any Excluded Party, or (4) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any Definitive Document (including those set forth in the Plan Supplement), or other document, instrument, or agreement executed to implement the Plan. For the avoidance of doubt, nothing in the Plan shall, or shall be deemed to, alter, amend, release, discharge, limit, or otherwise impair the 2016 Agent Surviving Indemnity Obligations as between and among the 2016 Agent, on the one hand, and any Holders of the 2016 Term Loan Claims (other than any Released ~~Parties~~Party) on the other hand. For the avoidance of doubt, any 2016 Agent Surviving Indemnity Obligations against a Released Party are expressly released pursuant to the Plan. As used in this Article X.E, "Related Party" means, in each case in its capacity as such, (a) such Debtor's or Reorganized Debtor's current and former predecessors, successors, subsidiaries, direct and indirect equityholders, funds, portfolio companies, and management companies, and (b) the current and former directors, officers, managers, members, principals, partners, employees, independent contractors, agents, representatives, managed accounts or funds, management companies, fund advisors, investment advisors, advisory board members, financial advisors, partners (including both general and limited partners), consultants, financial advisors, attorneys, accountants, investment bankers, and other professionals of the entities set forth in the foregoing clause (a).

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Third-Party Release, which includes by reference each of the related provisions and definitions contained herein, and, further, shall constitute the Bankruptcy Court's finding that the Third-Party Release is: (1)

essential to the Confirmation of the Plan; (2) given in exchange for the good and valuable consideration and substantial contributions provided by the Released Parties; (3) a good faith settlement and compromise of the Causes of Action released by the Third-Party Release; (4) in the best interests of the Debtors and their Estates; (5) fair, equitable, and reasonable; (6) given and made after due notice and opportunity for hearing; and (7) a bar to any of the Releasing Parties asserting any Claim or Cause of Action released pursuant to the Third-Party Release.

F. Exculpation

Except as otherwise specifically provided in the Plan or the Confirmation Order, no Exculpated Party shall have or incur any liability to any person or Entity for, and each Exculpated Party is hereby released and exculpated from, any Cause of Action related to any act or omission in connection with, relating to, or arising out of, the Debtors' restructuring efforts, the Chapter 11 Cases, preparation for the Chapter 11 Cases, the filing of the Chapter 11 Cases, the Canadian Recognition Proceeding, the Settled Claims, the formulation, preparation, dissemination, negotiation, filing, or termination of the Restructuring Support Agreement and related transactions, the Disclosure Statement, the Plan (including any term sheets related thereto), the Plan Supplement, the DIP Facilities, the Equity Rights Offering, the Backstop Commitment Agreement, the Exit Facilities, or any Restructuring Transaction, contract, instrument, release, or other agreement or document (including providing any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Exculpated Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with any of the foregoing, the funding of the Plan, the occurrence of the Effective Date, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the Definitive Documents, the issuance of securities pursuant to the Plan, the issuance of the New Common Stock, and the New Warrants pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud, gross negligence, or willful misconduct; *provided* that the foregoing shall not be deemed to release, affect, or limit any post-Effective Date rights or obligations of the Exculpated Parties under the Plan, the Exit Facilities, any Restructuring Transaction, or any Definitive Document (including those set forth in the Plan Supplement), or other document, instrument, or agreement executed to implement the Plan.

The Exculpated Parties have, and upon Consummation of the Plan shall be deemed to have, participated in good faith and in compliance with the applicable laws with regard to the solicitation of, and distribution of consideration pursuant to, the Plan and, therefore, are not, and on account of such distributions shall not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan.

G. Injunction

Except as otherwise expressly provided in the Plan or for obligations issued or required to be paid pursuant to the Plan or the Confirmation Order, all Entities that have held, hold, or may hold claims or interests that have been released pursuant to Article X.D or Article X.E of the Plan or discharged pursuant to Article X.B of the Plan, or are subject to exculpation pursuant to Article X.F of the Plan, shall be permanently enjoined, from and after the Effective Date, from taking any of the following actions against, as applicable, the Debtors, the Reorganized Debtors, the Exculpated Parties, or the Released Parties: (1) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such claims or interests; (2) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such claims or interests; (3) creating, perfecting, or enforcing any lien or encumbrance of any kind against such Entities or the property or the estates of such Entities on account of or in connection with or with respect to any such claims or interests; (4) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any such claims or interests unless such Entity has, on or before the Effective Date, asserted such setoff right in a document filed with the Bankruptcy Court explicitly preserving such setoff, and notwithstanding an indication of a claim or interest or otherwise that such Entity asserts, has, or intends to preserve any right of setoff pursuant to applicable law or otherwise; and (5) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such claims or interests released or settled pursuant to the Plan.

H. Term of Injunctions or Stays

Unless otherwise provided in the Plan or in the Confirmation Order, all injunctions or stays in effect in the Chapter 11 Cases pursuant to sections 105 or 362 of the Bankruptcy Code or any order of the Bankruptcy Court, and extant on the Confirmation Date (excluding any injunctions or stays contained in the Plan or the Confirmation Order), shall remain in full force and effect until the Effective Date. All injunctions or stays contained in the Plan or the Confirmation Order shall remain in full force and effect in accordance with their terms.

I. Recoupment

In no event shall any Holder of a Claim be entitled to recoup such Claim against any Claim, right, or Cause of Action of the Debtors or the Reorganized Debtors, as applicable, unless such Holder actually has performed such recoupment and provided notice thereof in writing to the Debtors on or before the Confirmation Date, notwithstanding any indication in any Proof of Claim or otherwise that such Holder asserts, has, or intends to preserve any right of recoupment.

J. Protection Against Discriminatory Treatment

In accordance with section 525 of the Bankruptcy Code, and consistent with paragraph 2 of Article VI of the United States Constitution, all Entities, including Governmental Units, shall not discriminate against any Reorganized Debtor, or deny, revoke, suspend, or refuse to renew a license, permit, charter, franchise, or other similar grant to, condition such a grant to, discriminate with respect to such a grant against, the Reorganized Debtors, or another Entity with whom the Reorganized Debtors have been associated, solely because each Debtor has been a debtor under chapter 11 of the Bankruptcy Code, has been insolvent before the commencement of the Chapter 11 Cases (or during the Chapter 11 Cases but before the Debtors are granted or denied a discharge), or has not paid a debt that is dischargeable in the Chapter 11 Cases.

K. Direct Insurance Claims

~~Nothing~~**Subject to Articles VII.F and VIII.L.3 of the Plan, nothing** contained in the Plan shall impair or otherwise affect any right of a Holder of a Claim under applicable law, if any, to assert direct claims solely under any applicable insurance policy of the Debtors or solely against any applicable provider of such policies, if any.

L. Qualified Pension Plans

Nothing in the Chapter 11 Cases, the Disclosure Statement, the Plan, the Confirmation Order, or any other document filed in the Chapter 11 Cases shall be construed to discharge, release, limit, or relieve any individual from any claim by the PBGC or the Qualified Pension Plans for breach of any fiduciary duty under ERISA, including prohibited transactions, with respect to the Qualified Pension Plans, subject to any and all applicable rights and defenses of such parties, which are expressly preserved. PBGC and the Qualified Pension Plans shall not be enjoined or precluded from enforcing such fiduciary duty or related liability by any of the provisions of the Disclosure Statement, Plan, Confirmation Order, Bankruptcy Code, or other document filed in the Chapter 11 Cases. For the avoidance of doubt, the Reorganized Debtors shall not be released from any liability or obligation under ERISA, the IRC, and any other applicable law relating to the Qualified Pension Plans.

M. Regulatory Activities

Notwithstanding any language to the contrary contained in the Disclosure Statement, Plan, or Confirmation Order, no provision shall (1) preclude the SEC or any other Governmental Unit from enforcing its police or regulatory powers or (2) enjoin, limit, impair, or delay the SEC from commencing or continuing any claims, causes of action, proceedings, or investigations against any non-Debtor person or non-Debtor entity in any forum.

ARTICLE XI.

CONDITIONS PRECEDENT TO CONSUMMATION OF THE PLAN

A. Conditions Precedent to the Effective Date

It is a condition to the Effective Date of the Plan that the following conditions shall have been satisfied or waived pursuant to the provisions of Article XI.B:

1. Confirmation and all conditions precedent thereto shall have occurred;

2. The Bankruptcy Court shall have entered the Confirmation Order and the Backstop Order, which shall be Final Orders and in form and substance acceptable to the Debtors and the Required Consenting BrandCo Lenders and, in the case of the Confirmation Order, acceptable to the Creditors' Committee and the Required Consenting 2016 Lenders, solely to the extent required under the Restructuring Support Agreement;

3. The Debtors shall have obtained all authorizations, consents, regulatory approvals, or rulings that are necessary to implement and effectuate the Plan;

4. The final version of the Plan, including all schedules, supplements, and exhibits thereto, including in the Plan Supplement (including all documents contained therein), shall be in form and substance acceptable to the Debtors and the Required Consenting BrandCo Lenders (except to the extent that specific consent rights are set forth in the Restructuring Support Agreement with respect to certain Definitive Documents, which shall be subject instead to such consent rights), and reasonably acceptable to the Creditors' Committee and the Required Consenting 2016 Lenders solely to the extent required under the Restructuring Support Agreement, and consistent with the Restructuring Support Agreement, including any consent rights contained therein;

5. All Definitive Documents shall have been (or shall, contemporaneously with the occurrence of the Effective Date, be) executed and in full force and effect, and shall be in form and substance consistent with the Restructuring Support Agreement, including any consent rights contained therein, and all conditions precedent contained in the Definitive Documents shall have been satisfied or waived in accordance with the terms thereof, except with respect to such conditions that by their terms shall be satisfied substantially contemporaneously with or after Consummation of the Plan;

6. No Termination Notice or Breach Notice as to the Debtors shall have been delivered by the Required Consenting BrandCo Lenders under the Restructuring Support Agreement in accordance with the terms thereof, no substantially similar notices shall have been sent under the Backstop Commitment Agreement, and neither the Restructuring Support Agreement nor the Backstop Commitment Agreement shall have otherwise been terminated;

7. Adversary Case Number 22-01134 shall have been resolved in a form and manner satisfactory to the Debtors and the Required Consenting BrandCo Lenders and

Adversary Case Number 22-01167 shall have been (or shall, concurrently with the occurrence of the Effective Date, be) dismissed in its entirety with prejudice;

8. All professional fees and expenses of retained professionals that require the Bankruptcy Court's approval shall have been paid in full or amounts sufficient to pay such fees and expenses after the Effective Date shall have been placed in the Professional Fee Escrow in accordance with Article II.B pending the Bankruptcy Court's approval of such fees and expenses;

9. All Restructuring Expenses incurred and invoiced as of the Effective Date shall have been paid in full in Cash;

10. The Restructuring Transactions shall have been (or shall, contemporaneously with the occurrence of the Effective Date, be) implemented in a manner consistent in all material respects with the Plan and the Restructuring Support Agreement;

11. The Enhanced Cash Incentive Program and the Global Bonus Program shall be in form and substance acceptable to the Debtors and the Required Consenting BrandCo Lenders; and

12. The Debtors or the Reorganized Debtors, as applicable, shall have obtained directors' and officers' insurance policies and entered into indemnification agreements or similar arrangements for the Reorganized Holdings Board, which shall be, in each case, effective on or by the Effective Date.

B. Waiver of Conditions

The conditions to Consummation set forth in Article XI.A may be waived by the Debtors, the Required Consenting BrandCo Lenders, and, to the extent required under the Restructuring Support Agreement, the Creditors' Committee and the Required Consenting 2016 Lenders (except with respect to Article X.A.12, which may be waived by the Debtors in their sole discretion), and, with respect to conditions related to the Professional Fee Escrow, the beneficiaries of the Professional Fee Escrow, without notice, leave or order of the Bankruptcy Court or any formal action other than proceeding to confirm or consummate the Plan. The failure of the Debtors to exercise any of the foregoing rights shall not be deemed a waiver of any other rights, and each such right shall be deemed an ongoing right, which may be asserted at any time.

C. Effect of Failure of Conditions

If Consummation of the Plan does not occur, the Plan shall be null and void in all respects and nothing contained in the Plan or the Disclosure Statement shall: (1) constitute a waiver or release of any Claims, Causes of Action, or Interests; (2) prejudice in any manner the rights of such Debtor, any Holder, any Person, or any other Entity; or (3) constitute an admission, acknowledgement, offer, or undertaking of any sort by such Debtor, any Holder, any Person, or any other Entity.

ARTICLE XII.

MODIFICATION, REVOCATION, OR WITHDRAWAL OF THE PLAN

A. Modification and Amendments

Subject to certain restrictions and requirements set forth in section 1127 of the Bankruptcy Code and Bankruptcy Rule 3019 (as well as those restrictions on modifications set forth in the Plan and the Restructuring Support Agreement), the Debtors reserve the right, with the consent of the Required Consenting BrandCo Lenders, and, solely to the extent required under the Restructuring Support Agreement, the Creditors' Committee and the Required Consenting 2016 Lenders, to modify the Plan (including the Plan Supplement), without additional disclosure pursuant to section 1125 of the Bankruptcy Code prior to the Confirmation Date and seek Confirmation consistent with the Bankruptcy Code and, as appropriate, not resolicit votes on such modified Plan. After the Confirmation Date and before substantial consummation of the Plan, the Debtors may initiate proceedings in the Bankruptcy Court pursuant to section 1127(b) of the Bankruptcy Code to remedy any defect or omission or reconcile any inconsistencies in the Plan, the Plan Supplement, the Disclosure Statement, or the Confirmation Order, relating to such matters as may be necessary to carry out the purposes and intent of the Plan; *provided* that each of the foregoing shall not violate the Restructuring Support Agreement.

After the Confirmation Date, but before the Effective Date, the Debtors, with the consent (not to be unreasonably withheld, conditioned, or delayed) of the Required Consenting BrandCo Lenders, and, solely to the extent required under the Restructuring Support Agreement, the Creditors' Committee and the Required Consenting 2016 Lenders, and subject to the applicable provisions of the Restructuring Support Agreement, may make appropriate technical adjustments and modifications to the Plan (including the Plan Supplement) without further order or approval of the Bankruptcy Court; *provided* that such adjustments and modifications do not materially and adversely affect the treatment of Holders of Claims or Interests.

B. Effect of Confirmation on Modifications

Entry of a Confirmation Order shall mean that all modifications or amendments to the Plan since the solicitation thereof are approved pursuant to section 1127(a) of the Bankruptcy Code and do not require additional disclosure or re-solicitation under Bankruptcy Rule 3019.

C. Revocation or Withdrawal of Plan

The Debtors reserve the right to revoke or withdraw the Plan before the Confirmation Date and to file subsequent plans of reorganization. If the Debtors revoke or withdraw the Plan, or if Confirmation or Consummation does not occur, then, absent further order of the Bankruptcy Court: (1) the Plan shall be null and void in all respects; (2) any settlement or compromise not previously approved by Final Order of the Bankruptcy Court embodied in the Plan (including the fixing or limiting to an amount certain of the Claims or Interests or Classes of Claims or Interests), assumption or rejection of Executory Contracts or Unexpired Leases effected by the Plan, and any document or agreement executed pursuant to the

Plan shall be deemed null and void; and (3) nothing contained in the Plan shall: (a) constitute a waiver or release of any Claims or Interests; (b) prejudice in any manner the rights of such Debtor, any Holder, any Person, or any other Entity; or (c) constitute an admission, acknowledgement, offer, or undertaking of any sort by such Debtor, any Holder, any Person, or any other Entity. For the avoidance of doubt, the foregoing sentence shall not be construed to limit or modify the rights of the Creditors' Committee or the Consenting BrandCo Lenders pursuant to Section 6 of the Restructuring Support Agreement.

ARTICLE XIII.

RETENTION OF JURISDICTION

Notwithstanding the entry of the Confirmation Order and the occurrence of the Effective Date, on and after the Effective Date, except as set forth in the Plan, the Bankruptcy Court shall retain exclusive jurisdiction, to the fullest extent permissible under law, over all matters arising out of, or related to, the Chapter 11 Cases and the Plan pursuant to sections 105(a) and 1142 of the Bankruptcy Code, including jurisdiction to:

1. allow, disallow, determine, liquidate, classify, estimate, or establish the priority, Secured or unsecured status, or amount of any Claim or Interest, including the resolution of any request for payment of any Administrative Claim and the resolution of any and all objections to the Secured or unsecured status, priority, amount, or allowance of Claims or Interests, including but not limited to Talc Personal Injury Claims pursuant to the PI Claims Distribution Procedures;

2. decide and resolve all matters related to the granting and denying, in whole or in part, any applications for allowance of compensation or reimbursement of expenses to Professionals authorized pursuant to the Bankruptcy Code or the Plan;

3. resolve any matters related to: (a) the assumption, assumption and assignment, or rejection of any Executory Contract or Unexpired Lease to which a Debtor is party or with respect to which a Debtor may be liable, and to hear, determine and, if necessary, liquidate, any Claims against any of the Debtors arising therefrom, including Cure Claims pursuant to section 365 of the Bankruptcy Code; (b) any potential contractual obligation under any Executory Contract or Unexpired Lease that is assumed; (c) the Reorganized Debtors amending, modifying, or supplementing, after the Effective Date, pursuant to Article VII, the Executory Contracts and Unexpired Leases to be assumed or rejected or otherwise; and (d) any dispute regarding whether a contract or lease is or was executory, expired, or terminated;

4. grant any consensual request to extend the deadline for assuming or rejecting Unexpired Leases pursuant to section 365(d)(4) of the Bankruptcy Code;

5. ensure that distributions to Holders of Allowed Claims and Interests are accomplished pursuant to the provisions of the Plan;

6. adjudicate, decide, or resolve: (a) any motions, adversary proceedings, applications, contested or litigated matters, and any other matters, and grant or deny any

applications involving a Debtor, or the Estates that may be pending on the Effective Date or that, pursuant to the Plan, may be commenced after the Effective Date, including, but not limited to, the Retained Preference Actions; (b) any and all matters related to Causes of Action that may arise in connection with the Consummation, interpretation, or enforcement of the Plan or any Entity's obligations incurred in connection with the Plan; and (c) any and all matters related to section 1141 of the Bankruptcy Code;

7. enter and implement such orders as may be necessary or appropriate to construe, execute, implement, or consummate the provisions of the Plan and all contracts, instruments, releases, indentures, and other agreements or documents created in connection with the Confirmation Order, the Plan, the Plan Supplement, or the Disclosure Statement;

8. enter and enforce any order for the sale of property pursuant to sections 363, 1123, or 1146(a) of the Bankruptcy Code;

9. resolve any cases, controversies, suits, disputes, or Causes of Action that may arise in connection with Consummation, including interpretation or enforcement of the Plan or any Entity's obligations incurred in connection with the Plan;

10. issue injunctions, enter and implement other orders, or take such other actions as may be necessary or appropriate to restrain interference by any Entity or Person with Consummation or enforcement of the Plan;

11. hear and resolve any cases, controversies, suits, disputes, or Causes of Action with respect to the settlements, compromises, discharges, releases, injunctions, exculpations, and other provisions contained in Article X and enter such orders as may be necessary or appropriate to implement such releases, injunctions, and other provisions;

12. resolve any cases, controversies, suits, disputes, or Causes of Action with respect to the repayment or return of distributions and the recovery of additional amounts owed by the Holder of a Claim for amounts not timely repaid pursuant to Article VIII.L.1;

13. enter and implement such orders as are necessary or appropriate if the Confirmation Order is for any reason modified, stayed, reversed, revoked, or vacated;

14. determine any other matters that may arise in connection with or relate to the Plan, the Plan Supplement, the New Organizational Documents, the Disclosure Statement, the Confirmation Order, or any contract, instrument, release, indenture, or other agreement or document created in connection with the Plan or the Disclosure Statement; *provided* that the Bankruptcy Court shall not retain jurisdiction over disputes concerning documents contained in the Plan Supplement that have a jurisdictional, forum selection, or dispute resolution clause that refers disputes to a different court;

15. adjudicate any and all disputes arising from or relating to distributions under the Plan or any transactions contemplated therein;

16. consider any modifications of the Plan, to cure any defect or omission or to reconcile any inconsistency in the Plan, the Disclosure Statement, or any Bankruptcy Court

order, including the Confirmation Order, in such a manner as may be necessary to carry out the purposes and effects thereof;

17. determine requests for the payment of Claims against any of the Debtors entitled to priority pursuant to section 507 of the Bankruptcy Code;

18. hear and determine disputes arising in connection with the interpretation, implementation, or enforcement of the Plan, the Confirmation Order or any transactions or payments contemplated hereby or thereby, including disputes arising in connection with the implementation of the agreements, documents, or instruments executed in connection with the Plan;

19. hear and determine matters concerning state, local, and federal taxes in accordance with sections 346, 505, 511, and 1146 of the Bankruptcy Code;

20. enforce all orders, judgments, injunctions, releases, exculpations, indemnifications, and rulings entered in connection with the Chapter 11 Cases with respect to any Person or Entity, and resolve any cases, controversies, suits, or disputes that may arise in connection with any Person or Entity's rights arising from or obligations incurred in connection with the Plan;

21. hear and determine all controversies, suits, and disputes that may relate to, impact upon, or arise in connection with the administration of the GUC Trust or PI Settlement Fund, including but not limited to matters arising under the PI Claims Distribution Procedures;

22. hear and determine any other matter not inconsistent with the Bankruptcy Code;

23. enter an order or final decree concluding or closing any of the Chapter 11 Cases;

24. hear and determine matters concerning exemptions from state and federal registration requirements in accordance with section 1145 of the Bankruptcy Code and section 4(a)(2) of, and Regulation D under, the Securities Act;

25. hear and determine all disputes involving the existence, nature, or scope of the release provisions set forth in the Plan.

26. hear and determine matters concerning the implementation of the Management Incentive Plan;

27. solely with respect to actions taken or not taken within the 3-month period immediately following the Effective Date with respect to the Executive Severance Term Sheet, or the 6-month period immediately following the Effective Date with respect to the CEO Employment Agreement Term Sheet, hear and determine all matters concerning the Executive Severance Term Sheet and CEO Employment Agreement Term Sheet and any modifications thereto in accordance with the Restructuring Support Agreement; and

28. hear and resolve any cases, controversies, suits, disputes, contested matters, or Causes of Action with respect to the Settled Claims and any objections to proofs of claim in connection therewith.

Nothing herein limits the jurisdiction of the Bankruptcy Court to interpret and enforce the Plan and all contracts, instruments, releases, indentures, and other agreements or documents created in connection with the Plan, the Plan Supplement, or the Disclosure Statement, without regard to whether the controversy with respect to which such interpretation or enforcement relates may be pending in any state or other federal court of competent jurisdiction.

If the Bankruptcy Court abstains from exercising, or declines to exercise, jurisdiction or is otherwise without jurisdiction over any matter arising in, arising under, or related to the Chapter 11 Cases, including the matters set forth in this Article XIII, the provisions of this Article XIII shall have no effect on and shall not control, limit, or prohibit the exercise of jurisdiction by any other court having competent jurisdiction with respect to such matter.

Unless otherwise specifically provided herein or in a prior order of the Bankruptcy Court, the Bankruptcy Court shall have exclusive jurisdiction to hear and determine disputes concerning Claims against the Debtors that arose prior to the Effective Date.

ARTICLE XIV.

MISCELLANEOUS PROVISIONS

A. Immediate Binding Effect

Subject to Article XI.A and notwithstanding Bankruptcy Rules 3020(e), 6004(h), or 7062 or otherwise, upon the occurrence of the Effective Date, the terms of the Plan and the final versions of the documents contained in the Plan Supplement shall be immediately effective and enforceable and deemed binding upon the Debtors, the Reorganized Debtors, any and all Holders of Claims or Interests (irrespective of whether their Claims or Interests are deemed to have accepted the Plan), all Entities that are parties to or are subject to the settlements, compromises, releases, discharges, and injunctions described in the Plan, each Entity acquiring property under the Plan or the Confirmation Order, and any and all non-Debtor parties to Executory Contracts and Unexpired Leases with the Debtors and each of their respective heirs executors, administrators, successors, and assigns.

B. Substantial Consummation

On the Effective Date, the Plan shall be deemed to be substantially consummated under sections 1101 and 1127(b) of the Bankruptcy Code.

C. Further Assurances

On or before the Effective Date, the Debtors may File with the Bankruptcy Court such agreements and other documents as may be necessary or appropriate to effectuate and further evidence the terms and conditions of the Plan. The Debtors or Reorganized Debtors, as applicable, and all Holders receiving distributions pursuant to the Plan and all other parties in

interest shall, from time to time, prepare, execute, and deliver any agreements or documents and take any other actions as may be necessary or advisable to effectuate the provisions and intent of the Plan.

D. Statutory Committee and Cessation of Fee and Expense Payment

On the Effective Date, any statutory committee appointed in the Chapter 11 Cases, including the Creditors' Committee, shall dissolve and members thereof shall be released and discharged from all rights and duties from or related to the Chapter 11 Cases, and the Reorganized Debtors shall no longer be responsible for paying any fees or expenses incurred by the Creditors' Committee on and after the Effective Date.

E. Reservation of Rights

Except as expressly set forth in the Plan, the Plan shall have no force or effect unless the Bankruptcy Court enters the Confirmation Order, and the Confirmation Order shall have no force or effect if the Effective Date does not occur. None of the Filing of the Plan, any statement or provision contained in the Plan, or the taking of any action by any Debtor or any other Entity with respect to the Plan, the Disclosure Statement, or the Plan Supplement shall be or shall be deemed to be an admission or waiver of any rights of any Debtor or other Entity before the Effective Date.

F. Successors and Assigns

The rights, benefits, and obligations of any Entity named or referred to in the Plan shall be binding on, and shall inure to the benefit of, any heir, executor, administrator, receiver, trustee, successor, assign, Affiliate, officer, director, agent, representative, attorney, beneficiary, or guardian, if any, of such Entity.

G. Notices

Any pleading, notice, or other document required by the Plan or the Confirmation Order to be served or delivered shall be served by first-class or overnight mail:

If to a Debtor or Reorganized Debtor, to:

Revlon, Inc.
55 Water St., 43rd Floor
New York, New York 10041-0004
Attention: Andrew Kidd, EVP, General Counsel
Matthew Kvarda, Interim Chief Financial Officer
Email: Andrew.Kidd@revlon.com
Mkvarda@alvarezandmarsal.com

with copies (which shall not constitute notice) to:

Paul, Weiss, Rifkind, Wharton & Garrison LLP
1285 Avenue of the Americas

New York, New York 10019-6064
Facsimile: (212) 757-3990
Attention: Paul M. Basta
Alice B. Eaton
Kyle J. Kimpler
Robert A. Britton
Brian Bolin
Sean A. Mitchell
Irene Blumberg
E-mail: pbasta@paulweiss.com
aeaton@paulweiss.com
kkimpler@paulweiss.com
rbritton@paulweiss.com
bbolin@paulweiss.com
smitchell@paulweiss.com
iblumberg@paulweiss.com

If to the Ad Hoc Group of BrandCo Lenders:

Davis Polk & Wardwell LLP
450 Lexington Avenue
New York, New York 10017
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Stephanie Massman
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stephanie.massman@davispolk.com

If to the Ad Hoc Group of 2016 Term Loan Lenders:

Akin Gump Strauss Hauer & Feld LLP
2001 K Street, N.W.
Washington, D.C. 20006
Facsimile: (202) 887-4288
Attention: James Savin
Kevin Zuzolo
E-mail: jsavin@akingump.com
kzuzolo@akingump.com

If to the Creditors' Committee:

Brown Rudnick LLP
Seven Times Square
New York, New York 10036

Facsimile:	(212) 209-4801
Attention:	Robert J. Stark Bennett S. Silverberg
E-mail:	rstark@brownrudnick.com bsilverberg@brownrudnick.com

After the Effective Date, in order to continue to receive documents pursuant to Bankruptcy Rule 2002, an Entity must File a renewed request to receive documents pursuant to Bankruptcy Rule 2002. After the Effective Date, the Reorganized Debtors are authorized to limit the list of Entities receiving documents pursuant to Bankruptcy Rule 2002 to those Entities who have Filed such renewed requests.

H. Term of Injunctions or Stays

Unless otherwise provided in the Plan or in the Confirmation Order, all injunctions or stays in effect in the Chapter 11 Cases pursuant to sections 105 or 362 of the Bankruptcy Code or any order of the Bankruptcy Court and extant on the Confirmation Date (excluding any injunctions or stays contained in the Plan or the Confirmation Order) shall remain in full force and effect until the Effective Date. All injunctions or stays contained in the Plan or the Confirmation Order shall remain in full force and effect in accordance with their terms.

I. Entire Agreement

Except as otherwise indicated, the Plan and the Plan Supplement supersede all previous and contemporaneous negotiations, promises, covenants, agreements, understandings, and representations on such subjects, all of which have become merged and integrated into the Plan.

J. Exhibits

All exhibits and documents included in the Plan Supplement are incorporated into and are a part of the Plan as if set forth in full in the Plan. After the exhibits and documents are Filed, copies of such exhibits and documents shall be available upon written request to the Debtors' counsel at the address above or by downloading such exhibits and documents from the website of the Debtors' claims and noticing agent at https://cases.ra.kroll.com/Revlon or the Bankruptcy Court's website at http://www.nysb.uscourts.gov.

K. Severability of Plan Provisions

If, before Confirmation, any term or provision of the Plan is held by the Bankruptcy Court to be invalid, void, or unenforceable, the Bankruptcy Court, at the request of the Debtors, with the consent of the Required Consenting BrandCo Lenders, and, solely to the extent required under the Restructuring Support Agreement, the Creditors' Committee and the Required Consenting 2016 Lenders, shall have the power to alter and interpret such term or provision to make it valid or enforceable to the maximum extent practicable, consistent with the original purpose of the term or provision held to be invalid, void, or unenforceable, and such term or provision shall then be applicable as altered or interpreted. Notwithstanding any such holding, alteration, or interpretation, the remainder of the terms and provisions of the Plan will

remain in full force and effect and will in no way be affected, impaired, or invalidated by such holding, alteration, or interpretation. The Confirmation Order shall constitute a judicial determination and shall provide that each term and provision of the Plan, as it may have been altered or interpreted in accordance with the foregoing, is: (1) valid and enforceable pursuant to its terms; (2) integral to the Plan and may not be deleted or modified without the Debtors' or Reorganized Debtors' consent, consistent with the terms set forth herein; and (3) non-severable and mutually dependent.

L. Votes Solicited in Good Faith

Upon entry of the Confirmation Order, the Debtors shall be deemed to have solicited votes on the Plan in good faith and in compliance with the Bankruptcy Code and other applicable law, and pursuant to sections 1125(e), 1125, and 1126 of the Bankruptcy Code, and the Debtors, the Consenting BrandCo Lenders, and each of their respective Affiliates, and each of their and their Affiliates' agents, representatives, members, principals, shareholders, officers, directors, employees, advisors, and attorneys, in each case solely in their respective capacities as such, shall be deemed to have participated in good faith and in compliance with the Bankruptcy Code in the offer, issuance, sale, and purchase of New Securities offered and sold under the Plan and any previous plan and, therefore, no such parties, individuals, or the Reorganized Debtors will have any liability for the violation of any applicable law, rule, or regulation governing the solicitation of votes on the Plan or the offer, issuance, sale, or purchase of the New Securities offered and sold under the Plan or any previous plan.

M. Closing of Chapter 11 Cases

Upon the occurrence of the Effective Date, the Reorganized Debtors shall be permitted to (a) close all of the Chapter 11 Cases except for one of the Chapter 11 Cases as determined by the Reorganized Debtors, and all contested matters relating to each of the Debtors, including objections to Claims, shall be administered and heard in such Chapter 11 Case, and (b) change the name of the remaining Debtor and case caption of the remaining open Chapter 11 Case as desired, in the Reorganized Debtors' sole discretion.

N. Waiver or Estoppel

Each Holder of a Claim or an Interest shall be deemed to have waived any right to assert any argument, including the right to argue that its Claim or Interest should be Allowed in a certain amount, in a certain priority, Secured or not subordinated by virtue of an agreement made with the Debtors or their counsel, or any other Entity, if such agreement was not disclosed in the Plan, the Disclosure Statement, or papers Filed prior to the Confirmation Date.

O. Deemed Acts

Subject to and conditioned on the occurrence of the Effective Date, whenever an act or event is expressed under the Plan to have been deemed done or to have occurred, it shall be deemed to have been done or to have occurred without any further act by any party by virtue of the Plan and the Confirmation Order.

[Remainder of page intentionally left blank]

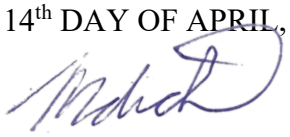
Dated: ~~February 21~~**March 16**, 2023

REVLON, INC.
on behalf of itself and each of its Debtor affiliates

/s/ Robert M. Caruso
Robert M. Caruso
Chief Restructuring Officer

TAB M

THIS IS **EXHIBIT "M"** REFERRED TO IN THE AFFIDAVIT OF ROBERT M. CARUSO, SWORN BEFORE ME OVER VIDEO CONFERENCE THIS 14th DAY OF APRIL, 2023.



Commissioner for taking affidavits

Paul M. Basta
Alice Belisle Eaton
Kyle J. Kimpler
Robert A. Britton
Brian Bolin
Sean A. Mitchell
PAUL, WEISS, RIFKIND, WHARTON & GARRISON LLP
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Counsel to the Debtors and Debtors in Possession

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	)	Chapter 11
REVLON, INC., *et al.*,[1]	)	Case No. 22-10760 (DSJ)
Debtors.	)	(Jointly Administered)

NOTICE OF FILING OF THE THIRD AMENDED JOINT PLAN OF REORGANIZATION OF REVLON, INC. AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE

PLEASE TAKE NOTICE that on December 23, 2022, Revlon, Inc. and its affiliated debtors and debtors in possession (collectively, the "Debtors") filed the *Joint Plan of Reorganization of Revlon, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 1253] (the "Initial Plan").

PLEASE TAKE FURTHER NOTICE that on February 21, 2023, the Debtors filed the *First Amended Joint Plan of Reorganization of Revlon, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 1499] (the "First Amended Plan").

[1] The last four digits of Debtor Revlon, Inc.'s tax identification number are 2955. Due to the large number of debtor entities in these Chapter 11 Cases, for which the Court has granted joint administration, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' claims and noticing agent at https://cases.ra.kroll.com/Revlon. The location of the Debtors' service address for purposes of these Chapter 11 Cases is: 55 Water St., 43rd Floor, New York, NY 10041-0004.

PLEASE TAKE FURTHER NOTICE that on February 21, 2023, the Debtors filed the solicitation version of the *First Amended Joint Plan of Reorganization of Revlon, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 1507] (the "Solicitation Plan").

PLEASE TAKE FURTHER NOTICE that on March 16, 2023, the Debtors filed the *Second Amended Joint Plan of Reorganization of Revlon, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 1613] (the "Second Amended Plan").

PLEASE TAKE FURTHER NOTICE that the Debtors hereby the file the *Third Amended Joint Plan of Reorganization of Revlon, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (the "Third Amended Plan"), attached hereto as **Exhibit A**.

PLEASE TAKE FURTHER NOTICE that a blackline reflecting a comparison of the Third Amended Plan to the Second Amended Plan is attached hereto as **Exhibit B**.

PLEASE TAKE FURTHER NOTICE that copies of the Initial Plan, the First Amended Plan, the Solicitation Plan, the Second Amended Plan, the Third Amended Plan, and all documents filed in these Chapter 11 Cases can be viewed and/or obtained by: (i) accessing the Court's website at www.nysb.uscourts.gov, or (ii) from the Debtors' notice and claims agent, Kroll, at https://cases.ra.kroll.com/revlon/ or by calling (855) 631-5341 (toll free) for U.S. and Canada-based parties or +1 (646) 795-6968 for international parties. Note that a PACER password is needed to access documents on the Court's website.

New York, New York
Dated: March 31, 2023

/s/ Robert A. Britton

Paul M. Basta
Alice Belisle Eaton
Kyle J. Kimpler
Robert A. Britton
Brian Bolin
Sean A. Mitchell
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Counsel to the Debtors and Debtors in Possession

Exhibit A

Third Amended Plan

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Counsel to the Debtors and Debtors in Possession

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	)	Chapter 11
REVLON, INC., *et al.*,[1]	)	Case No. 22-10760 (DSJ)
Debtors.	)	(Jointly Administered)

THIRD AMENDED JOINT PLAN OF REORGANIZATION OF REVLON, INC. AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE

NOTHING CONTAINED HEREIN SHALL CONSTITUTE AN OFFER, ACCEPTANCE, COMMITMENT, OR LEGALLY BINDING OBLIGATION OF THE DEBTORS OR ANY OTHER PARTY IN INTEREST, AND THIS PLAN IS SUBJECT TO APPROVAL BY THE BANKRUPTCY COURT AND OTHER CUSTOMARY CONDITIONS. THIS PLAN IS NOT AN OFFER WITH RESPECT TO ANY SECURITIES.

[1] The last four digits of Debtor Revlon, Inc.'s tax identification number are 2955. Due to the large number of debtor entities in these Chapter 11 Cases, for which the Court has granted joint administration, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' claims and noticing agent at https://cases.ra.kroll.com/Revlon. The location of the Debtors' service address for purposes of these Chapter 11 Cases is: 55 Water St., 43rd Floor, New York, 10041-0004.

TABLE OF CONTENTS

INTRODUCTION

Revlon, Inc. and the other above-captioned debtors and debtors in possession propose this joint plan of reorganization for the resolution of the Claims against and Interests in each of the Debtors pursuant to chapter 11 of the Bankruptcy Code. Although jointly proposed for administrative purposes, the Plan constitutes a separate plan for each Debtor for the resolution of outstanding Claims and Interests pursuant to the Bankruptcy Code. Capitalized terms used herein shall have the meanings set forth in Article I.A.

Holders of Claims and Interests may refer to the Disclosure Statement for a description of the Debtors' history, business, assets, results of operations, historical financial information, and projections of future operations, as well as a summary and description of the Plan and the Restructuring Transactions contemplated hereby. Each Debtor is a proponent of the Plan within the meaning of section 1129 of the Bankruptcy Code.

ALL HOLDERS OF CLAIMS AND INTERESTS, AS APPLICABLE, ARE ENCOURAGED TO READ THE PLAN AND THE DISCLOSURE STATEMENT IN THEIR ENTIRETY BEFORE VOTING TO ACCEPT OR REJECT THE PLAN.

ARTICLE I.

DEFINED TERMS, RULES OF INTERPRETATION, COMPUTATION OF TIME, AND GOVERNING LAW

A. Defined Terms

As used in the Plan, capitalized terms have the meanings ascribed to them below.

1. "2016 Agent" means Citibank, N.A., solely in its capacity as administrative agent and collateral agent under the 2016 Term Loan Credit Agreement, or any successor administrative agent or collateral agent as permitted by the terms set forth in the 2016 Term Loan Credit Agreement.

2. "2016 Agent Surviving Indemnity Obligations" means the obligation of any Holder of a 2016 Term Loan Claim (other than any Released Party) to indemnify the 2016 Agent in accordance with and subject to the terms and conditions of the 2016 Credit Agreement.

3. "2016 Credit Agreement" means the Term Credit Agreement, dated as of September 7, 2016 (as amended, amended and restated, supplemented, or otherwise modified from time to time), by and among Holdings, RCPC, the 2016 Term Loan Agent, and the lenders party thereto from time to time.

4. "2016 Term Loan Claim" means any Claim on account of the 2016 Term Loans or derived from, based upon, relating to, or arising under the 2016 Credit Agreement, but under no circumstances shall any Netting Agreement Indemnity Claim be deemed or considered a 2016 Term Loan Claim.

5. "2016 Term Loan Claims Allowed Amount" means an amount equal to (a) the aggregate outstanding principal amount of the 2016 Term Loans as of the Petition Date of $872,424,572 *plus* (b) all accrued and unpaid interest on the 2016 Term Loans as of the Petition Date in the amount of $2,161,950. Any 2016 Term Loan Claim against any BrandCo Entity shall be Disallowed.

6. "2016 Term Loan Lender Group Advisors" means Akin Gump Strauss Hauer & Feld LLP, Boies Schiller Flexner LLP, and Moelis & Company, each in their capacity as advisors to the Ad Hoc Group of 2016 Term Loan Lenders or in their capacity as advisors to the members thereof.

7. "2016 Term Loans" means the term loans issued under the 2016 Credit Agreement.

8. "2019 Credit Agreement" means the Term Credit Agreement, dated as of August 6, 2019 (as amended, amended and restated, supplemented, or otherwise modified from time to time), by and among Holdings, RCPC, Wilmington Trust, N.A., as administrative agent, and each collateral agent, and the lenders party thereto from time to time.

9. "2019 Financing Transaction" means the transactions executed in connection with the 2019 Credit Agreement.

10. "2020 Revolver Joinder Agreement" means that certain Joinder Agreement to the 2016 Credit Agreement, dated as of April 30, 2020, by and among the New Lenders (as defined therein), RCPC, the other Loan Parties (as defined in the 2016 Credit Agreement) party thereto, and the 2016 Agent.

11. "2020 Term B-1 Loan Claim" means any Claim on account of the 2020 Term B-1 Loans derived from, based upon, relating to, or arising under the BrandCo Credit Agreement.

12. "2020 Term B-1 Loan Claims Allowed Amount" means the full outstanding amount of the 2020 Term B-1 Loans, including (a) an aggregate outstanding principal amount as of the Petition Date of $938,986,931, (b) the Applicable Premium (as defined in the BrandCo Credit Agreement) in the amount of $98,593,628, and (c) all accrued and unpaid interest, including PIK Interest (as defined in the BrandCo Credit Agreement), accruing on the aggregate outstanding principal amount of the 2020 Term B-1 Loans before or after the Petition Date, at the rate provided for in the BrandCo Credit Agreement, including Section 2.15(d) thereof, through the Effective Date; *provided* that (x) postpetition interest accruing on the Applicable Premium and (y) $20 million of Deferred B-1 Adequate Protection Payments (as defined in the Restructuring Support Agreement) will not be included in the 2020 Term B-1 Loan Claims Allowed Amount and will be waived as a component of the Plan Settlement.

13. "2020 Term B-1 Loans" means the "Term B-1 Loans" as defined in, and issued under, the BrandCo Credit Agreement.

14. "2020 Term B-2 Loan Claim" means any Claim on account of the 2020 Term B-2 Loans derived from, based upon, relating to, or arising under the BrandCo Credit Agreement.

15. "2020 Term B-2 Loan Claims Allowed Amount" means an amount equal to (a) the aggregate outstanding principal amount of the 2020 Term B-2 Loans as of the Petition Date of $936,052,001 *plus* (b) all accrued and unpaid interest on the 2020 Term B-2 Loans as of the Petition Date in the amount of $10,768,797.

16. "2020 Term B-2 Loans" means the "Term B-2 Loans" as defined in, and issued under, the BrandCo Credit Agreement.

17. "2020 Term B-3 Loan Claim" means any Claim on account of the 2020 Term B-3 Loans derived from, based upon, relating to, or arising under the BrandCo Credit Agreement.

18. "2020 Term B-3 Loan Claims Allowed Amount" means an amount equal to (a) the aggregate outstanding principal amount of the 2020 Term B-3 Loans as of the Petition Date of $2,980,287 *plus* (b) all accrued and unpaid interest accrued on the aggregate outstanding principal amount of the 2020 Term B-3 Loans as of the Petition Date in the amount of $36,752.

19. "2020 Term B-3 Loans" means the "Term B-3 Loans" as defined in, and issued under, the BrandCo Credit Agreement.

20. "2020 Term Loan Claims" means, collectively, the 2020 Term B-1 Loan Claims, the 2020 Term B-2 Loan Claims, and the 2020 Term B-3 Loan Claims.

21. "ABL Agents" means MidCap Funding IV Trust, as administrative agent and collateral agent under the ABL Facility Credit Agreement, Crystal Financial LLC d/b/a SLR Credit Solutions, as SISO Term Loan Agent (as defined in the ABL Facility Credit Agreement), and Alter Domus (US) LLC, as Tranche B Administrative Agent (as defined in the ABL Facility Credit Agreement), or, with respect to each of the foregoing, any successor administrative agent or collateral agent as permitted by the terms set forth in the ABL Facility Credit Agreement.

22. "ABL DIP Facility" means the postpetition financing facility provided for under the ABL DIP Facility Credit Agreement and the Final DIP Order.

23. "ABL DIP Facility Agent" means MidCap Funding IV Trust, as administrative agent and collateral agent under the ABL DIP Facility Credit Agreement, or any successor administrative agent or collateral agent as permitted by the terms set forth in the ABL DIP Facility Credit Agreement.

24. "ABL DIP Facility Claim" means any Claim on account of the ABL DIP Facility derived from, based upon, relating to, or arising under the ABL DIP Facility Credit Agreement.

25. "ABL DIP Facility Credit Agreement" means the Super-Priority Senior Secured Debtor-in-Possession Asset-Based Revolving Credit Agreement, dated as of June 30,

2022 (as amended, amended and restated, supplemented, or otherwise modified from time to time), by and among RCPC, Holdings, Midcap Funding IV Trust, as administrative agent, collateral agent, and lead arranger, the SISO ABL DIP Facility Agent, and the other lending institutions party thereto from time to time.

26. "ABL DIP Facility Lenders" means the lenders from time to time under the ABL DIP Facility.

27. "ABL Facility Credit Agreement" means the Asset-Based Revolving Credit Agreement dated as of September 7, 2016 (as amended, amended and restated, supplemented, or otherwise modified from time to time), by and among Holdings, RCPC, the subsidiaries of RCPC party from time to time thereto, MidCap Funding IV Trust, as administrative agent, collateral agent, issuing lender, and swingline lender, Crystal Financial LLC d/b/a SLR Credit Solutions, as SISO Term Loan Agent (as defined therein), Alter Domus (US) LLC, as Tranche B Administrative Agent (as defined therein), and the other lending institutions party from time to time thereto.

28. "Ad Hoc Group of 2016 Term Loan Lenders" means the ad hoc group of Holders of 2016 Term Loan Claims represented by Akin Gump Strauss Hauer & Feld LLP and Moelis & Company.

29. "Ad Hoc Group of BrandCo Lenders" means the ad hoc group of Holders of 2020 Term Loan Claims represented by Davis Polk & Wardwell LLP and Centerview Partners LLC.

30. "Adjusted Aggregate Rights Offering Amount" means the Aggregate Rights Offering Amount after any reduction on account of Excess Liquidity in accordance with the First Lien Exit Facilities Term Sheet and the Plan.

31. "Administrative Claim" means any Claim incurred by the Debtors on or after the Petition Date and before the Effective Date for the costs and expenses of administration of the Estates pursuant to section 503(b) (including Claims arising under section 503(b)(9) of the Bankruptcy Code) or 1114(e)(2) of the Bankruptcy Code, but excluding any Claims arising under section 507(b) of the Bankruptcy Code, including: (a) the actual and necessary costs and expenses incurred on or after the Petition Date until and including the Effective Date of preserving the Estates and operating the Debtors' businesses; (b) Allowed Professional Compensation Claims; (c) all fees and charges assessed against the Estates pursuant to section 1930 of chapter 123 of title 28 of the United States Code; (d) the Backstop Commitment Premium; and (e) the Debt Commitment Premium.

32. "Administrative Claims Bar Date" means the date that is thirty (30) calendar days after the Effective Date, unless otherwise ordered by the Bankruptcy Court, and except with respect to Professional Compensation Claims, which shall be subject to the provisions of Article II.B hereof.

33. "Affiliate" means, with respect to a specified Entity, any other Entity that would fall within the definition assigned to such term in section 101(2) of the Bankruptcy Code, if such specified Entity was a debtor in a case under the Bankruptcy Code.

34. "Aggregate Rights Offering Amount" means $670 million, which represents the aggregate purchase price of the New Common Stock issued pursuant to the Equity Rights Offering, prior to any reduction on account of Excess Liquidity in accordance with the First Lien Exit Facilities Term Sheet and the Plan.

35. "Allowed" means, with respect to any Claim or Interest, except to the extent the Plan provides otherwise, any portion thereof (a) that is allowed under the Plan, by Final Order, or pursuant to a settlement, (b) that is evidenced by a Proof of Claim or Interest, as applicable, timely filed by the applicable Claims Bar Date or that is not required to be evidenced by a filed Proof of Claim or Interest, as applicable, under the Plan or a Final Order, or (c) that is scheduled by the Debtors as not disputed, contingent, or unliquidated, and as for which no Proof of Claim or Interest, as applicable, has been timely filed; *provided* that, with respect to a Claim or Interest described in clauses (b) and (c) above, such Claim or Interest shall be considered Allowed only if and to the extent that such Claim or Interest is not Disallowed and no objection to the allowance of such Claim or Interest is interposed within the applicable period of time fixed by the Plan, the Bankruptcy Code, the Bankruptcy Rules, or the Bankruptcy Court, or such an objection is so interposed and the Claim or Interest has been Allowed by a Final Order; *provided, further* that a Talc Personal Injury Claim shall only be Allowed in accordance with the PI Claims Distribution Procedures. Except as otherwise specified in the Plan or any Final Order, the amount of an Allowed Claim shall not include interest or other charges on such Claim from and after the Petition Date. No Claim of any Entity subject to section 502(d) of the Bankruptcy Code shall be deemed Allowed unless and until such Entity pays in full the amount that it owes such Debtor or Reorganized Debtor, as applicable.

36. "Alternative Restructuring Proposal" has the meaning set forth in the Restructuring Support Agreement.

37. "Amended CEO Employment Agreement" means the existing employment agreement of the Debtors' chief executive officer, as amended and restated in accordance with the CEO Employment Agreement Term Sheet, which shall be in all respects in form and substance consistent with the CEO Employment Agreement Term Sheet and acceptable to the Debtors and the Required Consenting 2020 B-2 Lenders.

38. "Amended Revlon Executive Severance Pay Plan" means the existing executive severance plan for directors and above, as amended and restated in accordance with the Executive Severance Term Sheet, which may consist of one or more separate plan documents, and which shall be in all respects in form and substance consistent with the Executive Severance Term Sheet and acceptable to the Debtors and the Required Consenting 2020 B-2 Lenders.

39. "Backstop Commitment Agreement" means that certain Amended and Restated Backstop Commitment Agreement, dated February 21, 2023 (including all exhibits, annexes, and schedules thereto and as amended, supplemented, or modified pursuant to the terms thereof), by and among the Debtors and the Equity Commitment Parties.

40. "Backstop Commitment Premium" means a commitment premium equal to 12.5% of the Aggregate Rights Offering Amount, payable to the Equity Commitment Parties in shares of New Common Stock issued on the Effective Date at the ERO Price Per Share, in

accordance with the Backstop Commitment Agreement; *provided* that, in the event the Equity Rights Offering is not consummated, the Backstop Commitment Premium shall be payable in cash to the extent provided in the Backstop Commitment Agreement.

41. "Backstop Motion" means the motion seeking approval of the Backstop Commitment Agreement, which shall be in form and substance acceptable solely to the Debtors and the Required Consenting 2020 B-2 Lenders.

42. "Backstop Order" means the order entered by the Bankruptcy Court (a) approving and authorizing the Debtors' entry into (i) the Backstop Commitment Agreement and other Equity Rights Offering Documents, including the Debtors' obligation to pay the Backstop Commitment Premium and (ii) the Debt Commitment Letter, including the Debtors' obligation to pay the premiums and discounts on the Incremental New Money Facility in accordance therewith, (b) which order may be the Disclosure Statement Order, and (c) which shall be in form and substance acceptable to the Debtors and the Required Consenting 2020 B-2 Lenders.

43. "Bankruptcy Code" means title 11 of the United States Code, 11 U.S.C. §§ 101–1532, as may be amended from time to time.

44. "Bankruptcy Court" means the United States Bankruptcy Court for the Southern District of New York, or any other court having jurisdiction over the Chapter 11 Cases, including to the extent of any withdrawal of the reference under section 157(d) of the Judicial Code, the United States District Court for the Southern District of New York.

45. "Bankruptcy Rules" means the Federal Rules of Bankruptcy Procedure promulgated under section 2075 of the Judicial Code and the general, local, and chambers rules of the Bankruptcy Court.

46. "BrandCo Agent" means Jefferies Finance LLC, in its capacity as administrative agent and each collateral agent under the BrandCo Credit Agreement, or any successor administrative agent or collateral agent as permitted by the terms set forth in the BrandCo Credit Agreement.

47. "BrandCo Credit Agreement" means the BrandCo Credit Agreement, dated as of May 7, 2020 (as amended, amended and restated, supplemented, or otherwise modified from time to time), by and among Holdings, RCPC, the BrandCo Agent, and the lenders party thereto from time to time.

48. "BrandCo Entities" collectively, each of (a) Beautyge I, (b) Beautyge II, LLC, (c) BrandCo Almay 2020 LLC, (d) BrandCo Charlie 2020 LLC, (e) BrandCo CND 2020 LLC, (f) BrandCo Curve 2020 LLC, (g) BrandCo Elizabeth Arden 2020 LLC, (h) BrandCo Giorgio Beverly Hills 2020 LLC, (i) BrandCo Halston 2020 LLC, (j) BrandCo Jean Nate 2020 LLC, (k) BrandCo Mitchum 2020 LLC, (l) BrandCo Multicultural Group 2020 LLC, (m) BrandCo PS 2020 LLC, and (n) BrandCo White Shoulders 2020 LLC.

49. "BrandCo Financing Transaction" means the transactions executed in connection with the BrandCo Credit Agreement.

50. "BrandCo Lender Group Advisors" means Davis Polk & Wardwell LLP, Kobre & Kim LLP, Goodmans LLP, Centerview Partners LLC, and The Boston Consulting Group, Inc., and each other special or local counsel or other professional retained by the Ad Hoc Group of BrandCo Lenders, each in their capacity as advisors to the Ad Hoc Group of BrandCo Lenders or in their capacity as advisors to the members thereof.

51. "BrandCo Settlement Termination Date" has the meaning set forth in the Restructuring Support Agreement.

52. "BrandCo Third Lien Guaranty Claim" means any 2020 Term B-3 Loan Claim against a BrandCo Entity.

53. "Breach Notice" has the meaning set forth in the Restructuring Support Agreement.

54. "Business Day" means any day, other than a Saturday, Sunday, or any other day on which banking institutions in New York, New York are authorized or required by law or executive order to close.

55. "Canadian Recognition Proceeding" means the proceeding commenced before the Ontario Superior Court of Justice (Commercial List) pursuant to the Companies' Creditors Arrangement Act to recognize the Chapter 11 Cases in Canada.

56. "Case Management Procedures" means the procedures set forth in the *Revised Order (A) Establishing Certain Notice, Case Management, and Administrative Procedures and (B) Granting Related Relief* [Docket No. 279].

57. "Cash" means the legal tender of the United States of America and equivalents thereof, including bank deposits and checks.

58. "Cash-Out Backstop Lenders" has the meaning set forth in the Restructuring Support Agreement.

59. "Cause of Action" means, without limitation, any Claim, Interest, claim, damage, remedy, cause of action, controversy, demand, right, right of setoff, action, cross claim, counterclaim, recoupment, claim for breach of duty imposed by law or in equity, action, Lien, indemnity, contribution, reimbursement, guaranty, debt, suit, class action, third-party claim, obligation, liability, damage, judgment, account, defense, offset, power, privilege, license, or franchise of any kind or character whatsoever, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, contingent or non-contingent, matured or unmatured, direct or indirect, choate or inchoate, liquidated or unliquidated, suspected or unsuspected, disputed or undisputed, secured or unsecured, assertable directly or derivatively, whether arising before, on, or after the Petition Date, in contract or in tort, in law or in equity, under the Bankruptcy Code or applicable non-bankruptcy law, or pursuant to any other theory of law. For the avoidance of doubt, Causes of Action include: (a) all rights of setoff, counterclaim, or recoupment and claims on contracts or for breaches of duties imposed by law; (b) the right to object to or otherwise contest Claims or Interests; (c) claims pursuant to section 362, 510, 542, 543, 544, 545, 546, 547, 548, 549, 550, or 553 of the Bankruptcy Code or similar non-U.S. or state law; and (d) such claims and

defenses as fraud, mistake, duress, and usury and any other defenses set forth in section 558 of the Bankruptcy Code.

60. "CEO Employment Agreement Term Sheet" means the term sheet setting forth the terms and conditions of the amended CEO Employment Agreement, which was provided by counsel to the Debtors to counsel to the Ad Hoc Group of BrandCo Lenders on December 19, 2022.

61. "Chapter 11 Cases" means the jointly administered chapter 11 cases Filed for the Debtors in the Bankruptcy Court and currently styled *In re Revlon, Inc.*, Case No. 22-10760 (DSJ) (Jointly Administered).

62. "Chubb" means ACE American Insurance Company, Federal Insurance Company, Century Indemnity Company, Insurance Company of North America, Pacific Employers Insurance Company, and Motor Vehicle Casualty Company and Central National Insurance Company of Omaha (but only with respect to policies issued through Cravens, Dargan & Company, Pacific Coast), and each of their respective U.S.-based affiliates, successors, and predecessors and each solely in their capacity as an insurer or successor in interest thereto.

63. "Chubb Insurance Contracts" means all insurance policies that have been issued by Chubb and provide coverage at any time to any of the Debtors (or any of their predecessors), and all agreements, documents or instruments relating thereto.

64. "Claim" means any "claim," as defined in section 101(5) of the Bankruptcy Code, against a Debtor.

65. "Claims Bar Date" means October 24, 2022, or such other date established by the Plan or by order of the Bankruptcy Court by which Proofs of Claim must be filed with respect to Claims.

66. "Claims Objection Deadline" means the deadline for objecting to a Claim asserted against a Debtor, which shall be on the date that is the later of: (a)(i) with respect to Administrative Claims (other than Professional Compensation Claims), 90 days after the Administrative Claims Bar Date or (ii) with respect to all other Claims (other than Professional Compensation Claims), 180 days after the Effective Date and (b) such other period of limitation as may be specifically fixed by the Debtors or the Reorganized Debtors, as applicable, or by an order of the Bankruptcy Court for objecting to such Claims.

67. "Claims Register" means the official register of Claims against the Debtors maintained by the Voting and Claims Agent.

68. "Class" means a category of Claims or Interests classified together as set forth in Article III hereof pursuant to sections 1122 and 1123(a)(1) of the Bankruptcy Code.

69. "Class 4 Equity Electing Claims" means all Allowed OpCo Term Loan Claims for which the Holder thereof makes the Class 4 Equity Election; *provided* that, if the Class 4 Equity Election is made for less than $543 million of Allowed OpCo Term Loan Claims in the aggregate, each eligible Holder of an Allowed OpCo Term Loan Claim for which the Class 4

Equity Election was not made shall be deemed to have made the Class 4 Equity Election for such Claims in an amount equal to such Holder's Pro Rata share (determined based on such Holder's Allowed OpCo Term Loan Claims for which a Class 4 Equity Election was not made as a percentage of all eligible Allowed OpCo Term Loan Claims for which a Class 4 Equity Election was not made) of $543 million *minus* the aggregate amount of Allowed OpCo Term Loan Claims for which a Class 4 Equity Election was made; *provided*, *further*, that, notwithstanding the foregoing, Cash-Out Backstop Lenders shall not be eligible to make, and shall not be deemed to make, the Class 4 Equity Election, except as set forth in the Restructuring Support Agreement.

70. "Class 4 Equity Distribution" means 18% of (a) the New Common Stock issued on the Effective Date, prior to and subject to dilution by any New Common Stock issued in connection with the Equity Rights Offering (including, for the avoidance of doubt, any New Common Stock issued pursuant to the Backstop Commitment Agreement), in connection with any MIP Awards, and/or upon the exercise of the New Warrants and (b) the Equity Subscription Rights.

71. "Class 4 Non-Equity Electing Claims" means all Allowed OpCo Term Loan Claims other than Class 4 Equity Electing Claims.

72. "Class 4 Equity Election" means, with respect to an OpCo Term Loan Claim, the election by the Holder thereof to receive, in full and final satisfaction, compromise, settlement, release, and discharge of such Claim, such Holder's Pro Rata share (determined based on such Holder's Class 4 Equity Electing Claims as a percentage of all Class 4 Equity Electing Claims) of the Class 4 Equity Distribution.

73. "Class 6 Equity Distribution" means 82% of (a) the New Common Stock issued on the Effective Date, prior to and subject to dilution by any New Common Stock issued in connection with the Equity Rights Offering (including, for the avoidance of doubt, any New Common Stock issued pursuant to the Backstop Commitment Agreement), in connection with any MIP Awards, and/or upon the exercise of the New Warrants and (b) the Equity Subscription Rights.

74. "Company Entities" means Revlon, Inc. and its directly- and indirectly-owned subsidiaries.

75. "Confirmation" means the entry of the Confirmation Order on the docket of the Chapter 11 Cases, within the meaning of Bankruptcy Rules 5003 and 9021.

76. "Confirmation Date" means the date upon which Confirmation occurs.

77. "Confirmation Hearing" means the confirmation hearing held by the Bankruptcy Court to consider Confirmation of the Plan pursuant to section 1129 of the Bankruptcy Code, as such hearing may be adjourned or continued from time to time, including after delivery of any Breach Notice by the Required Consenting BrandCo Lenders, until (a) such alleged breach is cured or (b) the Bankruptcy Court determines that there is no breach under the Restructuring Support Agreement.

78. "Confirmation Order" means the order of the Bankruptcy Court confirming the Plan pursuant to section 1129 of the Bankruptcy Code and approving the transactions contemplated thereby, which shall be in form and substance acceptable to the Debtors and the Required Consenting BrandCo Lenders.

79. "Consenting 2016 Lenders" has the meaning set forth in the Restructuring Support Agreement.

80. "Consenting BrandCo Lenders" has the meaning set forth in the Restructuring Support Agreement.

81. "Consenting Creditor Parties" has the meaning set forth in the Restructuring Support Agreement.

82. "Consenting Unsecured Noteholder" means, in the event that Class 8 votes to reject the Plan, each Holder of an Unsecured Notes Claim that (a) votes to accept the Plan on account of its Unsecured Notes Claim, and (b) does not, directly or indirectly, object to, or otherwise impede, delay, or interfere with, solicitation, acceptance, Confirmation, or Consummation of the Plan.

83. "Consenting Unsecured Noteholder Recovery" means, with respect to each Consenting Unsecured Noteholder, 50% of such Consenting Unsecured Noteholder's Pro Rata share of the Unsecured Notes Settlement Distribution if Class 8 had voted to accept the Plan.

84. "Consummation" means the occurrence of the Effective Date.

85. "Contract Rejection Claim" means a Claim arising from the rejection of an executory contract or unexpired lease pursuant to section 365 of the Bankruptcy Code.

86. "Creditors' Committee" means the official committee of unsecured creditors appointed in the Chapter 11 Cases by the U.S. Trustee on June 24, 2022 pursuant to section 1102(a)(1) of the Bankruptcy Code, as such committee may be reconstituted from time to time.

87. "Creditors' Committee Settlement Conditions" means, unless otherwise waived by the Required Consenting BrandCo Lenders, (a) the BrandCo Settlement Termination Date shall not have occurred and (b) the Required Consenting BrandCo Lenders shall have not sent a Breach Notice that remains uncured and that, with the passage of time, would result in the occurrence of the BrandCo Settlement Termination Date.

88. "Cure Claim" means a Claim against any Debtor based upon such Debtor's monetary default under an Executory Contract or Unexpired Lease at the time such contract or lease is assumed or assumed and assigned by such Debtor or Reorganized Debtor, as applicable, pursuant to section 365 of the Bankruptcy Code, other than a default that is not required to be cured pursuant to section 365(b)(2) of the Bankruptcy Code.

89. "Cure Notice" means a notice of a proposed amount of Cash to be paid on account of a Cure Claim in connection with an Executory Contract or Unexpired Lease to be

assumed, or assumed and assigned, under the Plan pursuant to section 365 of the Bankruptcy Code, which notice shall include the amount of Cure Claim (if any) to be paid in connection therewith.

90. "Debt Commitment Letter" means that certain $200,000,000 Incremental New Money Facility Backstop Commitment Letter, dated January 17, 2023 (as may be amended, supplemented, or modified from time to time), by and among the Debt Commitment Parties and RCPC, setting forth the commitment of the Debt Commitment Parties to provide the Incremental New Money Facility.

91. "Debt Commitment Parties" means the "Backstop Parties" as defined in the Debt Commitment Letter.

92. "Debt Commitment Premium" means the commitment premium under the Debt Commitment Letter, which shall be 3.00% of the aggregate principal amount of the Incremental New Money Facility, payable to the Debt Commitment Parties in accordance with the Debt Commitment Letter.

93. "Debtor Release" means the releases set forth in Article X.D of the Plan.

94. "Debtors" means, collectively: Revlon, Inc.; Revlon Consumer Products Corporation; Almay, Inc.; Art & Science, Ltd.; Bari Cosmetics, Ltd.; Beautyge Brands USA, Inc.; Beautyge U.S.A., Inc.; Charles Revson Inc.; Creative Nail Design, Inc.; Cutex, Inc.; DF Enterprises, Inc.; Elizabeth Arden (Financing), Inc.; Elizabeth Arden Investments, LLC; Elizabeth Arden NM, LLC; Elizabeth Arden Travel Retail, Inc.; Elizabeth Arden USC, LLC; Elizabeth Arden, Inc.; FD Management, Inc.; North America Revsale Inc.; OPP Products, Inc.; PPI Two Corporation; RDEN Management, Inc.; Realistic Roux Professional Products Inc.; Revlon Development Corp.; Revlon Government Sales, Inc.; Revlon International Corporation; Revlon Professional Holding Company LLC; Riros Corporation; Riros Group Inc.; RML, LLC; Roux Laboratories, Inc.; Roux Properties Jacksonville, LLC; SinfulColors Inc.; Beautyge II, LLC; BrandCo Almay 2020 LLC; BrandCo Charlie 2020 LLC; BrandCo CND 2020 LLC; BrandCo Curve 2020 LLC; BrandCo Elizabeth Arden 2020 LLC; BrandCo Giorgio Beverly Hills 2020 LLC; BrandCo Halston 2020 LLC; BrandCo Jean Nate 2020 LLC; BrandCo Mitchum 2020 LLC; BrandCo Multicultural Group 2020 LLC; BrandCo PS 2020 LLC; BrandCo White Shoulders 2020 LLC; Beautyge I; Elizabeth Arden (Canada) Limited; Elizabeth Arden (UK) Ltd.; Revlon Canada Inc.; and Revlon (Puerto Rico) Inc.

95. "Definitive Documents" means the Plan (including, for the avoidance of doubt, all exhibits, annexes, amendments, schedules, and supplements related thereto, including the Plan Supplement), the Confirmation Order, the Solicitation Materials, including the Disclosure Statement, the Disclosure Statement Order, the Exit Facilities Documents, including the Debt Commitment Letter, the Equity Rights Offering Documents, including the Backstop Commitment Agreement, the Backstop Order, and the Equity Rights Offering Procedures, the New Organizational Documents, the PI Claims Distribution Procedures, the GUC Trust Agreement, the PI Settlement Fund Agreement, the New Warrant Agreement, the documentation setting the Distribution Record Date and means of distribution under the Plan and the procedures for designating the recipients of distributions under the Plan, all other documents, motions, pleadings, briefs, applications, orders, agreements, supplements, and other filings, including any summaries

or term sheets in respect thereof, that are directly related to any of the foregoing or as may be reasonably necessary or advisable to implement the Restructuring Transactions, and all materials relating to the foregoing that are filed in the Canadian Recognition Proceeding or any other foreign proceeding commenced by any Debtor in connection with the Restructuring Transactions, which, in each case, shall be in form and substance consistent with the Restructuring Support Agreement, including the consent rights therein.

96. "Description of Transaction Steps" means a document, to be included in the Plan Supplement, which shall be in form and substance acceptable to the Debtors and the Required Consenting BrandCo Lenders, that sets forth the material components of the Restructuring Transactions and a description of the steps to be carried out to effectuate the Restructuring Transactions in accordance with the Plan, including the reorganization of the Reorganized Debtors and the issuance of New Common Stock, the New Warrants, and the other distributions under the Plan, through the Chapter 11 Cases, the Plan, or any Definitive Documents, and the intended tax treatment of such steps.

97. "DIP Agents" means, collectively, the ABL DIP Facility Agent, the Term DIP Facility Agent, and the SISO ABL DIP Facility Agent.

98. "DIP Claim" means any ABL DIP Facility Claim, Term DIP Facility Claim, or Intercompany DIP Facility Claim.

99. "DIP Facilities" means, collectively, the ABL DIP Facility, the Intercompany DIP Facility, and the Term DIP Facility.

100. "DIP Lender" means each lender from time to time under the ABL DIP Facility, the Intercompany DIP Facility, or the Term DIP Facility.

101. "DIP Orders" means, together, the Interim DIP Order and the Final DIP Order.

102. "Disallowed" means, with respect to any Claim or Interest, a portion thereof that (a) is disallowed under the Plan (including, with respect to Talc Personal Injury Claims, pursuant to the PI Claims Distribution Procedures), by Final Order, or pursuant to a settlement, (b) is scheduled by the Debtors at zero dollars ($0) or as contingent, disputed, or unliquidated and as to which a Claims Bar Date has been established but no Proof of Claim was timely filed or deemed timely filed pursuant to either the Bankruptcy Code or any Final Order of the Bankruptcy Court, including the order approving the Claims Bar Date, or otherwise deemed timely filed under applicable law, or (c) is not scheduled by the Debtors and as to which a Claims Bar Date has been established but no Proof of Claim has been timely filed or deemed timely filed pursuant to either the Bankruptcy Code or any Final Order of the Bankruptcy Court or otherwise deemed timely filed under applicable law.

103. "Disbursing Agent" means: (a) except as provided in the following clauses (b), (c), or (d), the Reorganized Debtors or the Entity or Entities selected by the Reorganized Debtors to make or facilitate distributions contemplated under the Plan, which Entity may include the Voting and Claims Agent; (b) with respect to Unsecured Notes Claims, the Unsecured Notes Indenture Trustee; (c) with respect to General Unsecured Claims (other than Talc Personal Injury

Claims), the GUC Administrator; and (d) with respect to the Talc Personal Injury Claims, the PI Claims Administrator.

104. "Disclosure Statement" means the disclosure statement (as it may be amended, supplemented, or modified from time to time) for the Plan, including all exhibits and schedules thereto and references therein, as approved by the Bankruptcy Court pursuant to section 1125 of the Bankruptcy Code, which shall be in form and substance reasonably acceptable to the Debtors and the Required Consenting BrandCo Lenders.

105. "Disclosure Statement Order" means the order entered by the Bankruptcy Court approving the Disclosure Statement as containing, among other things, "adequate information" as required by section 1125 of the Bankruptcy Code and solicitation procedures related thereto, which shall be in form and substance acceptable to the Debtors and the Required Consenting BrandCo Lenders.

106. "Disputed" means, with respect to any Claim or Interest, a Claim or Interest that is not yet Allowed or Disallowed.

107. "Distribution Record Date" means, except with respect to Holders of Unsecured Notes Claims, the date for determining which Holders of Allowed Claims and Interests are eligible to receive distributions pursuant to the Plan, which date shall be the Confirmation Date or such other date that is selected by the Debtors with the consent of the Required Consenting BrandCo Lenders. The Distribution Record Date shall not apply to any holders of Unsecured Notes Claims, who shall receive a distribution, if any, in accordance with Article VIII.E of the Plan.

108. "DTC" means the Depository Trust Company.

109. "Effective Date" means (a) the date that is the first Business Day on which all conditions to the occurrence of the Effective Date have been satisfied or waived pursuant to Article XI.A and Article XI.B or (b) such later date as agreed to by the Debtors and the Required Consenting BrandCo Lenders.

110. "Eligible Holder" means each Holder (as of the record date for the Equity Subscription Rights as set forth in the Equity Rights Offering Procedures) of an Allowed 2020 Term B-2 Loan Claim and/or an Allowed OpCo Term Loan Claim.

111. "Employment Obligations" means all contracts, agreements, arrangements, policies, programs, and plans for, among other things, compensation, bonuses, reimbursement, indemnity, health care benefits, disability benefits, deferred compensation benefits, travel benefits, vacation and sick leave benefits, savings, severance benefits, including, in the event of a change of control after the Effective Date, retirement benefits, retiree benefits (as such term is defined in section 1114 of the Bankruptcy Code), welfare benefits, relocation programs, life insurance, and accidental death and dismemberment insurance, including contracts, agreements, arrangements, policies, programs, and plans for bonuses and other incentives or compensation for the Debtors' current and former employees, directors, officers, consultants, and managers, including executive compensation programs and existing compensation arrangements (including, in each case, any amendments thereto), and including, for the avoidance of doubt, the Canadian Savings Plan, the

Canadian Savings Match Plan, the U.K. Savings Plan, the Canadian Pension Plan, and the U.K. Pension Plan (each as defined in the Wages Motion); *provided* that Employment Obligations shall not include Non-Qualified Pension Claims.

112. "Enhanced Cash Incentive Program" means an enhanced cash incentive program to be approved and implemented pursuant to the Confirmation Order and otherwise adopted by the Reorganized Debtors as soon as reasonably practicable after the Effective Date (but no later than 21 days after the Effective Date, absent any ordinary course administrative delay that is not caused for purposes of circumventing this requirement by any equity holder or any member of the Reorganized Holdings Board other than the Debtors' chief executive officer), the terms of which shall be consistent with the Restructuring Support Agreement and have been agreed upon by the Debtors and the Required Consenting BrandCo Lenders, for employees that are participants in the KEIP.

113. "Entity" means an entity as such term is defined in section 101(15) of the Bankruptcy Code.

114. "Equity Commitment Parties" has the meaning set forth in the Backstop Commitment Agreement.

115. "Equity Rights Offering" means the equity rights offering to be consummated by Reorganized Holdings on the Effective Date in accordance with the Equity Rights Offering Documents, pursuant to which it shall issue shares of New Common Stock at the ERO Price Per Share for an aggregate price equal to the Aggregate Rights Offering Amount (or, if applicable, the Adjusted Aggregate Rights Offering Amount).

116. "Equity Rights Offering Documents" means the Backstop Commitment Agreement, the Backstop Motion, the Backstop Order, and any and all other agreements, documents, and instruments delivered or entered into in connection with, or otherwise governing, the Equity Rights Offering, including the Equity Rights Offering Procedures, subscription forms, and any other materials distributed in connection with the Equity Rights Offering, which, in each case, shall be in form and substance acceptable to the Debtors and the Required Consenting 2020 B-2 Lenders.

117. "Equity Rights Offering Participants" means those Eligible Holders who duly subscribe for the shares of New Common Equity pursuant to the Equity Subscription Rights in accordance with the Equity Rights Offering Documents.

118. "Equity Rights Offering Procedures" means those certain rights offering procedures with respect to the Equity Rights Offering, as approved by the Bankruptcy Court, which shall be in form and substance acceptable to the Debtors and the Required Consenting 2020 B-2 Lenders.

119. "Equity Subscription Rights" means the rights to purchase 70% of the New Common Stock sold pursuant to the Equity Rights Offering at the ERO Price Per Share.

120. "ERISA" means the Employee Retirement Income Security Act of 1974, as amended, 29 U.S.C. §§ 1301-1461, and the regulations promulgated thereunder.

121. "ERO Price Per Share" means the price per share of New Common Stock issued pursuant to the Equity Rights Offering, which shall be determined based on a 30% discount to Plan Equity Value.

122. "Estate" means, with respect to any Debtor, the estate created for such Debtor in its Chapter 11 Case pursuant to section 541 of the Bankruptcy Code upon the commencement of its Chapter 11 Case.

123. "Estate Cause of Action" means any Cause of Action that any Debtor may have or be entitled to assert on behalf of its Estate or itself, whether or not asserted.

124. "Excess Liquidity" has the meaning set forth in the First Lien Exit Facilities Term Sheet; *provided* that Excess Liquidity shall be calculated to provide the Reorganized Debtors and their non-Debtor affiliates with a minimum cash balance in an aggregate amount equal to at least $75 million.

125. "Exchange Act" means the U.S. Securities Exchange Act of 1934 (as amended).

126. "Excluded Parties" means, collectively, all Entities liable for Talc Personal Injury Claims in respect of Jean Nate products or other products produced by the Debtors, other than any Debtor or any current or former officer, director, authorized agent, or employee of the Debtors. For the avoidance of doubt, (i) any insurer of the Debtors that may be liable for Talc Personal Injury Claims (to the extent of such insurer's liability for such Talc Personal Injury Claims; for the avoidance of doubt, nothing in this definition shall alter any other provision of this Plan with respect to any obligations unrelated to Talc Personal Injury Claims, if any, of any such insurers), and (ii) Bristol-Myers Squibb Company and its Affiliates shall be Excluded Parties.

127. "Exculpated Parties" means, collectively, and in each case in its capacity as such: (a) the Consenting Creditor Parties; (b) the BrandCo Agent; (c) the DIP Lenders and DIP Agents; (d) the Creditors' Committee and each of its members as of the Effective Date; (e) each Debtor and Reorganized Debtor; and (f) with respect to each of the Entities in the foregoing clauses (a) through (e), each such Entity's current and former Affiliates (regardless of whether such interests are held directly or indirectly); (g) with respect to each of the Entities in the foregoing clauses (a) through (f), each such Entity's current and former predecessors, successors, subsidiaries, direct and indirect equityholders, funds, portfolio companies, and management companies; and (h) with respect to each of the Entities in the foregoing clauses (a) through (g), each such Entity's current and former directors, officers, managers, members, principals, partners, employees, independent contractors, agents, representatives, managed accounts or funds, management companies, fund advisors, investment advisors, advisory board members, financial advisors, partners (including both general and limited partners), consultants, financial advisors, attorneys, accountants, investment bankers, and other professionals.

128. "Executive Severance Term Sheet" means the term sheet setting forth the terms and conditions of the amended Revlon Executive Severance Pay Plan, which was provided by counsel to the Debtors to counsel to the Ad Hoc Group of BrandCo Lenders on December 19, 2022.

129. "Executory Contract" means a contract to which one or more of the Debtors is a party and that is subject to assumption or rejection under section 365 or 1123 of the Bankruptcy Code.

130. "Exit ABL Facility" means a new senior secured revolving credit facility, which shall be (a) in an aggregate principal amount and on terms to be set forth in the Exit ABL Facility Documents and (b) in all respects in form and substance acceptable to the Debtors and the Required Consenting BrandCo Lenders.

131. "Exit ABL Facility Credit Agreement" means the credit agreement governing the Exit ABL Facility, which shall be in all respects in form and substance acceptable to the Debtors and the Required Consenting BrandCo Lenders.

132. "Exit ABL Facility Documents" means the Exit ABL Facility Credit Agreement and any and all other agreements, documents, notes, pledges, collateral agreements, loan and security agreements, mortgages, control agreements, deeds of trust, intercreditor agreements, and instruments (including any amendments, restatements, supplements, or modifications of any of the foregoing) delivered or executed in connection with the Exit ABL Facility, in each case which shall be in all respects in form and substance acceptable to the Debtors and the Required Consenting BrandCo Lenders.

133. "Exit FILO Facility" means a new senior secured first-in, last out term loan facility, which shall be (a) in an aggregate principal amount and on terms to be set forth in the Exit FILO Facility Documents and (b) in all respects in form and substance acceptable to the Debtors and the Required Consenting BrandCo Lenders.

134. "Exit FILO Facility Credit Agreement" means the credit agreement governing the Exit FILO Facility, which shall be in all respects in form and substance acceptable to the Debtors and the Required Consenting BrandCo Lenders.

135. "Exit FILO Facility Documents" means the Exit FILO Facility Credit Agreement and any and all other agreements, documents, notes, pledges, collateral agreements, loan and security agreements, mortgages, control agreements, deeds of trust, intercreditor agreements, and instruments (including any amendments, restatements, supplements, or modifications of any of the foregoing) delivered or executed in connection with the Exit FILO Facility, in each case which shall be in all respects in form and substance acceptable to the Debtors and the Required Consenting BrandCo Lenders.

136. "Exit Facilities" means, collectively, (a) the First Lien Exit Facilities, consisting of the Take-Back Facility and the Incremental New Money Facility, or the Third-Party New Money Exit Facility, as applicable, (b) the Exit ABL Facility, (c) the Exit FILO Facility, and (d) the New Foreign Facility.

137. "Exit Facilities Agents" means the agent(s) under the Exit Facilities.

138. "Exit Facilities Documents" means, collectively, the First Lien Exit Facilities Documents or the Third-Party New Money Exit Facility Documents, as applicable, the

Exit ABL Facility Documents, the Exit FILO Facility Documents, and the New Foreign Facility Documents.

139. "Exit Facilities Lenders" means the lenders under the Exit Facilities.

140. "Federal Judgment Rate" means the interest rate provided under section 1961 of the Judicial Code, calculated as of the Petition Date.

141. "File," "Filed," or "Filing" means file, filed, or filing with the Bankruptcy Court, the Clerk of the Bankruptcy Court, or any of its or their authorized designees in the Chapter 11 Cases, including, with respect to a Proof of Claim, the Voting and Claims Agent.

142. "FILO ABL Claim" means any Claim on account of the "Tranche B Term Loans," as defined in the ABL Facility Credit Agreement, derived from, based upon, relating to, or arising under the ABL Facility Credit Agreement.

143. "Final DIP Order" means the *Final Order (I) Authorizing the Debtors to (A) Obtain Postpetition Financing and (B) Use Cash Collateral, (II) Granting Liens and Providing Superpriority Administrative Expense Status, (III) Granting Adequate Protection to the Prepetition Secured Parties, (IV) Modifying the Automatic Stay, and (V) Granting Related Relief* entered by the Bankruptcy Court on August 2, 2022 [Docket No. 330].

144. "Final Order" means an order, ruling, or judgment of the Bankruptcy Court (or any other court of competent jurisdiction) entered by the Clerk of the Bankruptcy Court on the docket in the Chapter 11 Cases (or by the clerk of such other court of competent jurisdiction on the docket of such court), which has not been reversed, stayed, modified, amended, or vacated, and as to which (a) the time to appeal, petition for certiorari, or move for a new trial, stay, reargument, or rehearing has expired and as to which no appeal, petition for certiorari, or motion for new trial, stay, reargument, or rehearing has been timely taken or is pending or (b) if an appeal, writ of certiorari, new trial, stay, reargument, or rehearing thereof has been sought, such order or judgment of the Bankruptcy Court (or other court of competent jurisdiction) shall have been affirmed by the highest court to which such order or judgment was appealed, or certiorari shall have been denied, or a new trial, stay, reargument, or rehearing shall have been denied or resulted in no modification of such order, and the time to take any further appeal, petition for certiorari, or move for a new trial, stay, reargument, or rehearing shall have expired, as a result of which such order shall have become final in accordance with Rule 8002 of the Bankruptcy Rules.

145. "Financing Transactions Litigation Claims" means any Cause of Action arising out of or related to: (a) the facts and circumstances alleged in the complaint filed in *AIMCO CLO 10 Ltd et al*. v. *Revlon, Inc. et al.*, Adv. Pro. Case No. 1:22-ap-1167 (Bankr. S.D.N.Y.), including all causes of action that were or could have been alleged therein (including any claims asserted or assertable against Citibank, N.A., in its capacity as 2016 Agent) and counterclaims alleged in connection therewith; (b) the facts and circumstances alleged in the complaint filed in *UMB Bank, N.A.* v. *Revlon, Inc., et al.*, No. 1:20-cv-06352 (S.D.N.Y. 2020), including all causes of action alleged therein; (c) the 2019 Financing Transaction and/or BrandCo Financing Transaction, including: (i) the facts and circumstances related to the negotiation of and entry into the 2019 Credit Agreement and any related transactions or agreements, including any related

amendments to the 2016 Credit Agreement; (ii) the facts and circumstances related to the negotiation of and entry into the BrandCo Credit Agreement and any related transactions or agreements, including any related amendments to the 2016 Credit Agreement; (iii) the repayment of any "Obligations" (as defined in the 2016 Credit Agreement), including with borrowings under the 2019 Credit Agreement; (iv) the repayment of any "Obligations" (as defined in the 2016 Credit Agreement), including with borrowings under the BrandCo Credit Agreement; or (v) the facts and circumstances related to the negotiation of and entry into the 2020 Revolver Joinder Agreement and any related transactions or agreements; (d) the Loan Documents (as defined in the 2016 Credit Agreement, the 2019 Credit Agreement, or the BrandCo Credit Agreement), including any intercreditor agreements related thereto; or (e) any associated transactions related to the foregoing clauses (a) through (d).

146. "First Lien Exit Facilities" means the Take-Back Facility and the Incremental New Money Facility.

147. "First Lien Exit Facilities Credit Agreement" means the credit agreement governing the Take-Back Facility and the Incremental New Money Facility, which shall be (a) in the aggregate principal amount and on the terms set forth in the First Lien Exit Facilities Term Sheet, and (b) in all respects in form and substance acceptable to the Debtors and the Required Consenting BrandCo Lenders.

148. "First Lien Exit Facilities Documents" means the First Lien Exit Facilities Credit Agreement, the First Lien Exit Facilities Term Sheet, and any and all other agreements, documents, notes, pledges, collateral agreements, loan and security agreements, mortgages, control agreements, deeds of trust, intercreditor agreements, and instruments (including any amendments, restatements, supplements, or modifications of any of the foregoing) delivered or executed in connection with the First Lien Exit Facilities, in each case which shall be in all respects in form and substance acceptable to the Debtors and the Required Consenting BrandCo Lenders.

149. "First Lien Exit Facilities Term Sheet" means the term sheet which sets forth the material terms of the First Lien Exit Facilities, which is attached as Exhibit C to the Restructuring Support Agreement.

150. "General Unsecured Claim" means any Talc Personal Injury Claim, Non-Qualified Pension Claim, Trade Claim, or Other General Unsecured Claim.

151. "Global Bonus Program" means the global bonus program to be approved and implemented in the Confirmation Order and otherwise adopted by the Reorganized Debtors as soon as practicable following the Effective Date (but no later than 21 days after the Effective Date, absent any ordinary course administrative delay that is not caused for purposes of circumventing this requirement by any equity holder or any member of the Reorganized Holdings Board other than the Debtors' chief executive officer), the terms of which shall be consistent with the Restructuring Support Agreement and have been agreed upon by the Debtors and the Required Consenting BrandCo Lenders, for (a) employees that will not be participants in the Enhanced Cash Incentive Program but that are currently participants in the KERP, and (b) other employees, as may be mutually agreed upon by the Debtors and the Required Consenting BrandCo Lenders

152. "Governmental Unit" means a governmental unit as defined in section 101(27) of the Bankruptcy Code.

153. "GUC Administrator" means the person appointed to act as trustee of the GUC Trust pursuant to the terms of the GUC Trust Agreement and the Plan.

154. "GUC Settlement Amount" means Cash in an aggregate amount equal to $44 million.

155. "GUC Settlement Top Up Amount" means Cash in an aggregate amount equal to 13% of the aggregate Allowed Contract Rejection Claims in excess of $50 million.

156. "GUC Settlement Total Amount" means the GUC Settlement Amount and the GUC Settlement Top Up Amount.

157. "GUC Trust" means the trust to be established on the Effective Date in accordance with the Plan to administer General Unsecured Claims (other than Talc Personal Injury Claims) in applicable Classes that vote to accept the Plan.

158. "GUC Trust Agreement" means the trust agreement establishing and delineating the terms and conditions for the creation and operation of the GUC Trust, which shall be (a) drafted by the Creditors' Committee, (b) included in the Plan Supplement, and (c) in form and substance reasonably acceptable to the Debtors, the Required Consenting 2020 B-2 Lenders, and the Creditors' Committee.

159. "GUC Trust Assets" means, collectively, (a) the GUC Trust/PI Fund Operating Reserve to be administered by the GUC Trust for the GUC Trust and the PI Settlement Fund and allocated by the GUC Administrator and PI Claims Administrator as determined from time to time, (b) the GUC Settlement Total Amount allocable to any of Classes 9(b), (c), and/or (d) of General Unsecured Claims that vote to accept the Plan, and (c) an interest in the portion of the Retained Preference Action Net Proceeds allocable to any of Classes 9(b), (c), and/or (d) of General Unsecured Claims that vote to accept the Plan (up to 63.9% of the Retained Preference Action Net Proceeds); *provided*, *however* that, pursuant to Article IV.A.5 of the Plan, the GUC Administrator, acting for the GUC Trust and as agent for the PI Settlement Fund, shall receive as of emergence 100% of the Retained Preference Actions and prosecute or otherwise liquidate the Retained Preference Actions both on behalf of the GUC Trust and as agent for the PI Settlement Fund, and transfer, solely in the event that Class 9(a) votes to accept the Plan, 36.10% of any Retained Preference Action Net Proceeds to the PI Settlement Fund to be administered in accordance with the terms of the PI Settlement Fund Agreement; *provided further* that any portion of the Retained Preference Action Net Proceeds allocable to any Class of General Unsecured Claims that votes to reject the Plan shall be transferred to the Reorganized Debtors.

160. "GUC Trust Beneficiaries" means the Holders of Classes 9(b), 9(c), and 9(d) Claims, in each case, solely to the extent such Classes vote to accept the Plan and the Creditors' Committee Settlement Conditions are satisfied.

161. "GUC Trust Interest" means a beneficial interest in the GUC Trust.

162. "GUC Trust/PI Fund Operating Expenses" means any and all costs, expenses, fees, taxes, disbursements, debts, or obligations incurred from the operation and administration of the GUC Trust and the PI Settlement Fund, including in connection with the prosecution or settlement of Retained Preference Actions, and all compensation, costs, and fees of the GUC Administrator, the PI Claims Administrator, and any professionals retained by the GUC Trust and/or the PI Settlement Fund.

163. "GUC Trust/PI Fund Operating Reserve" means a reserve to be established solely to pay the GUC Trust/PI Fund Operating Expenses, which reserve shall be (a) funded (i) by the Debtors or the Reorganized Debtors, as applicable, in an amount equal to $4 million (which amount may be increased by up to $1 million by the Bankruptcy Court for good cause shown by the GUC Administrator) *less* the aggregate amount of fees and expenses of members of the Creditors' Committee paid as Restructuring Expenses in excess of $500,000 and (ii) from proceeds of Retained Preference Actions recovered by the GUC Trust (on its own behalf and as agent for the PI Settlement Fund); (b) held in a segregated account and administered by the GUC Administrator for the GUC Trust and as agent for the PI Settlement Fund on and after the Effective Date, and (c) allocated as between the GUC Trust and the PI Settlement Fund by the GUC Administrator and PI Claims Administrator as determined from time to time.

164. "Hair Straightening Advisor Expenses" means the reasonable and necessary documented out-of-pocket fees (including attorneys' fees) and expenses of Stutzman, Bromberg, Esserman & Plifka, A Professional Corporation; Andrews Myers, P.C.; Pryor Cashman LLP; and Burns Bair LLP, each as counsel and/or advisors to certain Hair Straightening Claimants, that are incurred in connection with these Chapter 11 Cases through the Effective Date, up to an aggregate amount not to exceed $1.0 million; *provided* that such fees and expenses shall not include any fees and expenses related to preparing any objections to the Plan, including discovery related thereto.

165. "Hair Straightening Bar Date" means the supplemental bar date of April 11, 2023 at 5:00 p.m., prevailing Eastern Time established for Hair Straightening Claims pursuant to the Hair Straightening Bar Date Order.

166. "Hair Straightening Bar Date Order" means the *Order (I) Establishing Supplemental Deadline for Submitting Hair Straightening Proofs of Claim, (II) Approving the Notice Thereof; and (III) Granting Related Relief* [Docket No. 1574].

167. "Hair Straightening Claim" means any Claim against the Debtors arising out of or related to the alleged use of or exposure to chemical hair straightening or relaxing products produced, manufactured, distributed, or sold by Revlon, Inc. or its affiliated Debtors, or for which Revlon, Inc. or its affiliated Debtors are or are alleged to be liable, including without limitation those hair straightening or relaxing products marketed under the brands "Crème of Nature", "African Pride," "French Perm," "Fabulaxer," "Revlon Professional," "Revlon Realistic," "Herbarich," or "All Ways Natural Relaxer" that existed, arose, or is deemed to have arisen, prior to the Petition Date, no matter how remote, contingent, unliquidated, manifested or unmanifested, that has not been settled, compromised or otherwise resolved. For the avoidance of doubt, any Claims of the Debtors' insurers shall not be considered Hair Straightening Claims.

168. "Hair Straightening Claimant" means any Holder of a Hair Straightening Claim.

169. "Hair Straightening Claims Defense Costs" means any expense directly allocable to any Hair Straightening Claim under any insurance policy (including, but not limited to expenses arising from: (i) all supplementary payments as defined under any such applicable insurance policy; (ii) all court costs, fees, and expenses; (iii) all costs, fees, and expenses incurred for or in connection with all attorneys, witnesses, experts, depositions, reported or recorded statements, summonses, service of process, legal transcripts, or testimony, copies of any public records, alternative dispute resolution proceedings, investigative services, non-employee adjusters, medical examinations, autopsies, or medical cost containment; (iv) declaratory judgment, subrogation claims and proceedings; (v) any other fees, costs, or expenses reasonably chargeable to the investigation, negotiation, settlement, or defense of any Hair Straightening Claim under any insurance policy or agreement; and (vi) any interest accrued in connection with the foregoing) that a Debtor or Reorganized Debtor is required to pay directly or to reimburse an applicable insurer for pursuant to the terms of the applicable insurance policy and any agreements, documents, or instruments relating thereto (each as construed in accordance with applicable non-bankruptcy law).

170. "Hair Straightening Deductible or SIR Obligation" has the meaning set forth in Article VIII.L.3.

171. "Hair Straightening Liquidation Action" has the meaning set forth in Article IX.A.6.

172. "Hair Straightening MDL" means the multidistrict litigation titled *In re Hair Relaxer Marketing, Sales Practices, and Products Liability Litigation*, MDL No. 3060, currently pending in the Northern District of Illinois.

173. "Hair Straightening Proof of Claim" means a Proof of Claim evidencing a Hair Straightening Claim that is timely and properly filed in accordance with the Hair Straightening Bar Date Order or that is otherwise deemed timely and properly filed pursuant to a Final Order finding excusable neglect or a stipulation with the Debtors or Reorganized Debtors, as applicable.

174. "Holder" means an Entity holding a Claim or Interest, as applicable.

175. "Holdings" means Revlon, Inc.

176. "Impaired" means, with respect to any Class of Claims or Interests, a Class of Claims or Interests that is not Unimpaired.

177. "Incremental New Money Facility" means the new money credit facility contemplated under the Debt Commitment Letter, which shall be (a) in the aggregate principal amount and on the terms set forth in the First Lien Exit Facilities Term Sheet and (b) in all respects in form and substance acceptable to the Debtors and the Required Consenting BrandCo Lenders.

178. "Indemnification Provisions" means each of the Debtors' indemnification provisions currently in place as of the Petition Date, whether in the Debtors' bylaws, certificates

of incorporation, other formation documents, board resolutions, or in the contracts of the current and former directors, officers, managers, employees, attorneys, other professionals, and agents of the Debtors.

179. "Intercompany Claim" means any Claim held by a Debtor or a direct or indirect subsidiary of a Debtor, other than an Intercompany DIP Facility Claim.

180. "Intercompany DIP Facility" means the postpetition superpriority junior secured debtor-in-possession intercompany credit facility provided for under the Final DIP Order.

181. "Intercompany DIP Facility Claim" means any Claim held by a BrandCo Entity derived from, based upon, relating to, or arising under the Intercompany DIP Facility.

182. "Intercompany DIP Facility Lenders" means the lenders from time to time under the Intercompany DIP Facility.

183. "Intercompany Interest" means an Interest (other than Interests in Holdings) held by a Debtor or a Debtor Affiliate.

184. "Interest" means any common stock, limited liability company interest, equity security (as defined in section 101(16) of the Bankruptcy Code), equity, ownership, profit interests, unit, or share in a Debtor, including all issued, unissued, authorized, or outstanding shares of capital stock of the Debtors and any other rights, options, warrants, stock appreciation rights, phantom stock rights, restricted stock units, redemption rights, repurchase rights, convertible, exercisable or exchangeable securities or other agreements, arrangements, or commitments of any character relating to, or whose value is related to, any such interest or other ownership interest in any Debtor.

185. "Interim Compensation Order" means the *Order Authorizing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* [Docket No. 259].

186. "Interim DIP Order" means the *Interim Order (I) Authorizing the Debtors to (A) Obtain Postpetition Financing and (B) Use Cash Collateral, (II) Granting Liens and Providing Superpriority Administrative Expense Status, (III) Granting Adequate Protection to the Prepetition Secured Parties, (IV) Modifying the Automatic Stay, (V) Scheduling A Final Hearing, and (VI) Granting Related Relief* [Docket No. 70].

187. "IRC" means the Internal Revenue Code of 1986, as amended.

188. "Judicial Code" means title 28 of the United States Code, 28 U.S.C. §§ 1-5001.

189. "KEIP" means the key employee incentive plan approved pursuant to the *Order Approving the Debtors' Key Employee Incentive Plan* [Docket No. 705].

190. "KERP" means the key employee retention plan approved pursuant to the *Order Approving the Debtors' Key Employee Retention Plan* [Docket No. 281].

191. "Lien" means a lien as defined in section 101(37) of the Bankruptcy Code.

192. "LLC Agreement" means the limited liability company agreement for Reorganized Holdings, including all exhibits, annexes, and schedules thereto, which shall be in all respects in form and substance acceptable to the Required Consenting 2020 B-2 Lenders and consistent with Article IV.G of the Plan.

193. "Management Incentive Plan" means the management incentive compensation program to be established and implemented by the Reorganized Holdings Board after the Effective Date on terms consistent with the Plan and Confirmation Order.

194. "MDL Direct Filing Order" has the meaning set forth in Article IX.A.6.

195. "MIP Award" means each grant with respect to New Common Stock awarded under the Management Incentive Plan, which shall (a) dilute the New Common Stock issued under the Plan, in connection with the Equity Rights Offering (including the New Common Stock issued in connection with the Backstop Commitment Premium) and/or upon exercise of the New Warrants and (b) have the benefit of anti-dilution protections on account of any New Common Stock issued by the Reorganized Debtors after the Effective Date, upon exercise of the New Warrants.

196. "MIP Equity Pool" means 7.5% of the New Common Stock, on a fully diluted basis, to be reserved to grant awards pursuant to the Management Incentive Plan in accordance with Article IV.N.

197. "Netting Agreement Indemnity Claims" means any and all Claims of the 2016 Agent arising from, in connection with, or with respect to any netting agreements by and among RCPC and the BrandCo Agent, on the one hand, and lender(s) party to the BrandCo Credit Agreement from time to time, on the other hand, including but not limited to those described in proofs of claim numbers 1516-1517, 1563, 1566, 1611, 1616, 1628, 1646, 1652, and 1656-1662 filed by the 2016 Agent, which, for the avoidance of doubt, shall be classified as Other General Unsecured Claims.

198. "New Boards" means, collectively, the Reorganized Holdings Board and the New Subsidiary Boards, as initially established on the Effective Date in accordance with the terms of the Plan and the applicable New Organizational Documents.

199. "New Common Stock" means the limited liability company interests in Reorganized Holdings to be issued on or after the Effective Date.

200. "New Foreign Facility" means a new foreign term loan facility entered into by certain of the Debtors' non-Debtor Affiliates, which shall be (a) in an aggregate principal amount and on terms to be set forth in the New Foreign Facility Documents and (b) in all respects in form and substance acceptable to the Debtors and the Required Consenting BrandCo Lenders.

201. "New Foreign Facility Documents" means the credit agreement and any and all other agreements, documents, notes, pledges, collateral agreements, loan and security agreements, mortgages, control agreements, deeds of trust, intercreditor agreements, and

instruments (including any amendments, restatements, supplements, or modifications of any of the foregoing) delivered or executed in connection with the New Foreign Facility, in each case which shall be in all respects in form and substance acceptable to the Debtors or their non-Debtor Affiliates that are party thereto, and the Required Consenting BrandCo Lenders.

202. "New Organizational Documents" means the LLC Agreement and the other organizational and governance documents for the Reorganized Debtors, including, as applicable, the certificates or articles of incorporation, certificates of formation, certificates of organization, certificates of limited partnership, certificates of conversion, limited liability company agreements, operating agreements, limited partnership agreements, stockholder or shareholder agreements, bylaws, indemnification agreements, any registration rights agreements (or equivalent governing documents of any of the foregoing), and the New Shareholders' Agreement, if applicable, in each case in form and substance acceptable to the Required Consenting 2020 B-2 Lenders and consistent with section 1123(a)(6) of the Bankruptcy Code and Article IV.G of the Plan.

203. "New Securities" means, together, the New Common Stock, the Equity Subscription Rights, and New Warrants (including any New Common Stock issued upon the exercise of the Equity Subscription Rights, and/or the exercise of the New Warrants).

204. "New Shareholders' Agreement" means that certain shareholders' agreement, if any, effective as of the Effective Date, addressing certain matters relating to New Common Stock, a form of which will be included in the Plan Supplement, if applicable, and which shall be in form and substance acceptable to the Required Consenting 2020 B-2 Lenders.

205. "New Subsidiary Boards" means, with respect to each of the Reorganized Debtors other than Reorganized Holdings, the initial board of directors, board of managers, or member, as the case may be, of each such Reorganized Debtor.

206. "New Warrant Agreement" means the warrant agreement to be entered into by Reorganized Holdings that will govern the New Warrants, the form of which shall be included in the Plan Supplement and which shall (a) be consistent with the Plan, (b) be in form and substance acceptable to the Debtors and the Required Consenting 2020 B-2 Lenders, and, solely to the extent required under the Restructuring Support Agreement, reasonably acceptable to the Creditors' Committee, and (c) provide, without limitation: (i) that to the fullest extent permitted by applicable law, the New Warrants shall be deemed issued pursuant to Section 1145 of the Bankruptcy Code and entitled to the rights and benefits accorded to holders of securities issued pursuant to a reorganization plan pursuant to that provision; (ii) for a cashless right of exercise; (iii) customary anti-dilution provisions; (iv) no Black-Scholes or any similar protection; and (v) that amendments to terms that are customarily deemed fundamental in similar instruments shall require the consent of each holder affected thereby.

207. "New Warrants" means new 5-year warrants exercisable to purchase an aggregate number of shares of New Common Stock equal to (after giving effect to the full exercise of such warrants and the Equity Rights Offering, but subject to dilution by any New Common Stock issued in connection with any MIP Awards) 11.75% of the New Common Stock, which will be issued by Reorganized Holdings on the Effective Date pursuant to the New Warrant Agreement, with a strike price set at an enterprise value of $4 billion.

208. "Non-BrandCo Entities" means Company Entities that are not BrandCo Entities.

209. "Non-Qualified Pension Claim" means any Claim held by a former employee of the Debtors arising from any of the Debtors' nonqualified supplemental income plans or agreements, including (a) the Revlon Supplementary Retirement Plan, (b) the Revlon Pension Equalization Plan, (c) the Excess Savings Plan, (d) the Foreign Service Employees Pension Plan, or (e) any individual agreement.

210. "Non-Voting Disputed Claims" means Claims that are subject to a pending objection by the Debtors that are not entitled to vote the disputed portion of their claim pursuant to the Solicitation and Voting Procedures.

211. "OpCo Debtors" means the Debtors other than the BrandCo Entities.

212. "OpCo Term Loan Claim" means any (a) 2016 Term Loan Claim against any OpCo Debtor or (b) 2020 Term B-3 Loan Claim against any OpCo Debtor.

213. "Other General Unsecured Claim" means any Claim, other than an Administrative Claim (including any Professional Compensation Claims), a Priority Tax Claim, a DIP Claim, an Other Secured Claim, an Other Priority Claim, a FILO ABL Claim, a 2020 Term B-1 Loan Claim, a 2020 Term B-2 Loan Claim, a 2020 Term B-3 Loan Claim, a 2016 Term Loan Claim, an Unsecured Notes Claim, a Talc Personal Injury Claim, a Non-Qualified Pension Claim, a Trade Claim, a Qualified Pension Claim, a Retiree Benefit Claim, or an Intercompany Claim, and including, for the avoidance of doubt, (a) all Contract Rejection Claims, (b) Hair Straightening Claims, and (c) any indemnity Claim by contract counterparties of the Debtors related to a Talc Personal Injury Claim.

214. "Other GUC Settlement Distribution" means (a) 18.77% of (i) the GUC Settlement Amount and (ii) any Retained Preference Action Net Proceeds *plus* (b) the GUC Settlement Top Up Amount, which, in each case, shall be (x) if Class 9(d) votes to accept the Plan, allocated to Holders of Allowed Other General Unsecured Claims for distribution in accordance with the Plan or (y) if Class 9(d) votes to reject the Plan, retained by (or, with respect to any Retained Preference Action Net Proceeds, remitted to) the Reorganized Debtors.

215. "Other Priority Claim" means any Claim, other than an Administrative Claim or a Priority Tax Claim, entitled to priority in right of payment under section 507(a) of the Bankruptcy Code.

216. "Other Secured Claim" means any Secured Claim, other than an ABL DIP Facility Claim, a Term DIP Facility Claim, an Intercompany DIP Facility Claim, a 2016 Term Loan Claim, a 2020 Term B-1 Loan Claim, a 2020 Term B-2 Loan Claim, a 2020 Term B-3 Loan Claim, or a FILO ABL Claim.

217. "PBGC" means the Pension Benefit Guaranty Corporation, a wholly owned United States government corporation, and an agency of the United States created by ERISA.

218. "Pension Settlement Distribution" means 19.86% of (a) the GUC Settlement Amount and (b) any Retained Preference Action Net Proceeds, which, in each case, shall be (x) if Class 9(b) votes to accept the Plan, allocated to Holders of Allowed Non-Qualified Pension Claims for distribution in accordance with the Plan or (y) if Class 9(b) votes to reject the Plan, retained by (or, with respect to any Retained Preference Action Net Proceeds, remitted to) the Reorganized Debtors.

219. "Person" means a person as such term is defined in section 101(41) of the Bankruptcy Code.

220. "Petition Date" means June 15, 2022.

221. "PI Claims Administrator" means the person appointed to administer the PI Settlement Fund pursuant to the terms of the PI Settlement Fund Agreement, the PI Claims Distributions Procedures, and the Plan.

222. "PI Claims Distribution Procedures" means the claims distribution procedures for distributions to Holders of Talc Personal Injury Claims, to be developed by or at the direction of the Creditors' Committee, which shall be reasonably acceptable to the Debtors and the Required Consenting 2020 B-2 Lenders.

223. "PI Settlement Fund" means the trust or escrow established to administer distributions from the PI Settlement Fund Assets to the Holders of Talc Personal Injury Claims, in accordance with the PI Settlement Fund Agreement, the PI Claims Distribution Procedures, and the Plan.

224. "PI Settlement Fund Agreement" means the agreement establishing and delineating the terms and conditions for the creation and operation of the PI Settlement Fund, which shall be (a) included in the Plan Supplement, and (b) in form and substance reasonably acceptable to the Debtors and the Required Consenting 2020 B-2 Lenders.

225. "PI Settlement Fund Assets" means collectively (a) the PI Settlement Fund's interest in the GUC Trust/PI Fund Operating Reserve, (b) the GUC Settlement Amount allocable to Class 9(a) (Talc Personal Injury Claims), and (c) an interest in 36.10% of Retained Preference Action Net Proceeds (to be transferred to the PI Settlement Fund by the GUC Administrator as and when realized pursuant to Article IV.A.5 of the Plan), in each case, only in the event that Class 9(a) votes to accept the Plan and the Creditors' Committee Settlement Conditions are satisfied.

226. "Plan" means this joint chapter 11 plan and all exhibits, supplements, appendices, and schedules hereto, as may be altered, amended, supplemented, or otherwise modified from time to time in accordance with the terms hereof, including the Plan Supplement (as altered, amended, supplemented, or otherwise modified from time to time), which is incorporated herein by reference and made part of the Plan as if set forth herein and which shall be in form and substance acceptable to the Debtors and the Required Consenting BrandCo Lenders, and, to solely the extent required under the Restructuring Support Agreement, reasonably acceptable to the Creditors' Committee and the Required Consenting 2016 Lenders.

227. "Plan Equity Value" means approximately $1.58 billion.

228. "Plan Objection Deadline" means the plan objection deadline approved by the Bankruptcy Court pursuant to the Disclosure Statement Order or as otherwise set by the Bankruptcy Court.

229. "Plan Settlement" shall have the meaning set forth in Article X.A.

230. "Plan Supplement" means the compilation of documents, term sheets setting forth the material terms of documents, and forms of documents, agreements, schedules, and exhibits to the Plan, which shall, in each case, be in form and substance consistent with the Restructuring Support Agreement (including the consent rights therein), to be Filed by the Debtors no later than seven (7) days prior to the Plan Objection Deadline or such later date as may be approved by the Bankruptcy Court, and additional documents filed with the Bankruptcy Court prior to the Effective Date as amendments to the Plan Supplement, as may be amended, modified, or supplemented from time to time. The Plan Supplement may include the following, or the material terms of the following, as applicable: (a) the New Organizational Documents for Reorganized Holdings; (b) the Schedule of Rejected Executory Contracts and Unexpired Leases; (c) the Schedule of Retained Causes of Action; (d) the identity of the initial members of the Reorganized Holdings Board; (e) the Description of Transaction Steps; (f) the First Lien Exit Facilities Credit Agreement; (g) the Exit ABL Facility Credit Agreement; (h) the Exit FILO Facility Credit Agreement; (i) the Third-Party New Money Exit Facility Credit Agreement (if any); (j) the New Warrant Agreement; (k) the identity of the GUC Administrator; (l) the PI Claims Distribution Procedures; (m) the PI Settlement Fund Agreement; (n) the identity of the PI Claims Administrator; and (o) the GUC Trust Agreement. Subject to the terms of the Restructuring Support Agreement (including the consent rights set forth therein), the Debtors shall have the right to amend the documents contained in, and exhibits to, the Plan Supplement through the Effective Date, and the Reorganized Debtors shall have the right to amend the documents contained in, and exhibits to, the Plan Supplement in accordance with applicable law.

231. "Plan TEV" means $3 billion.

232. "Priority Tax Claim" means any Claim of a governmental unit of the type described in section 507(a)(8) of the Bankruptcy Code.

233. "Pro Rata" means, except as otherwise specified herein, the proportion that an Allowed Claim or Allowed Interest in a particular Class bears to the aggregate amount of the Allowed Claims and Disputed Claims or Allowed Interests and Disputed Interests, as applicable, in such Class; *provided* that the Pro Rata share of the Talc Personal Injury Settlement Distribution allocable to each Holder of an Allowed Talc Personal Injury Claim shall be calculated by the methodology set forth in the PI Claims Distribution Procedures.

234. "Professional" means an Entity (a) employed pursuant to a Final Order of the Bankruptcy Court in accordance with sections 327, 363, or 1103 of the Bankruptcy Code and to be compensated for services rendered before or on the Effective Date, pursuant to sections 327, 328, 329, 330, 331, or 363 of the Bankruptcy Code, or (b) for which compensation and reimbursement has been Allowed by the Bankruptcy Court pursuant to section 503(b)(4) of the

Bankruptcy Code. For the avoidance of doubt, the term "Professional" does not include the BrandCo Lender Group Advisors.

235. "Professional Compensation Claims" means a Claim by a Professional seeking an award by the Bankruptcy Court of compensation for services rendered or reimbursement of expenses incurred through and including the date of Confirmation under sections 328, 330, 331, 503(b)(2), 503(b)(3), 503(b)(4), or 503(b)(5) of the Bankruptcy Code.

236. "Professional Fee Escrow" means an account, which may be interest-bearing, funded by the Debtors with Cash prior to the Effective Date in an amount equal to the Professional Fee Escrow Amount.

237. "Professional Fee Escrow Amount" means the aggregate amount of Professional Compensation Claims and other unpaid fees and expenses that Professionals estimate they have incurred or will incur in rendering services to the Debtors prior to and as of the Effective Date, which estimates Professionals shall deliver to the Debtors as set forth in Article II.B of the Plan.

238. "Proof of Claim" means a written proof of Claim Filed against any of the Debtors in the Chapter 11 Cases.

239. "Qualified Pension Claim" means any Claim arising from any Qualified Pension Plans, including any Claims filed by the PBGC.

240. "Qualified Pension Plans" means the Debtors' qualified defined benefit plans covered by Title IV of ERISA, including (a) the Revlon Employees' Retirement Plan and (b) the Revlon-UAW Pension Plan.

241. "RCPC" means Revlon Consumer Products Corporation.

242. "Reinstate," "Reinstated," or "Reinstatement," means, with respect to any Claims or Interest, that such Claim or Interest shall be rendered Unimpaired in accordance with section 1124(2) of the Bankruptcy Code.

243. "Released Parties" means, collectively, the Releasing Parties; *provided* that no Excluded Party shall be a Released Party; *provided*, *further*, that, in each case, an Entity shall not be a Released Party if it: (a) elects to opt out of the releases, if permitted to opt out; (b) does not elect to opt into the releases, if permitted to opt in; (c) files with the Bankruptcy Court an objection to the Plan, including the releases, that is not consensually resolved before Confirmation or supports any such objection or objector; or (d) proposes or supports an Alternative Restructuring Proposal without the Debtors' consent.

244. "Releasing Parties" means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) each non-Debtor Affiliate; (d) each of the Consenting Creditor Parties; (e) the DIP Lenders; (f) the Creditors' Committee and each of its members in their capacity as such; (g) the DIP Agents; (h) the Unsecured Notes Indenture Trustee; (i) the BrandCo Agent; (j) Citibank, N.A., as the 2016 Agent; (k) the ABL Agents; (l) the Equity Commitment Parties; (m) the Exit Facilities Lenders; (n) the Exit Facilities Agents; (o) each of the

parties to Adv. Proc. No. 22-01167; (p) each Holder of Qualified Pension Claims, Retiree Benefit Claims, or Non-Voting Disputed Claims that does not elect to opt out of the releases contained in the Plan; (q) each Holder of Claims or Interests that is deemed to accept the Plan and does not elect to opt out of the releases contained in the Plan; (r) each Holder of Claims that is entitled to vote on the Plan and either (i) votes to accept the Plan, (ii) abstains from voting on the Plan and does not elect to opt out of the releases contained in the Plan, or (iii) votes to reject the Plan and does not elect to opt out of the releases contained in the Plan; (s) each Holder of Claims that is deemed to reject the Plan but does not elect to opt out of the releases contained in the Plan; (t) each Holder of publicly traded Interests in Holdings that elects to opt in to the releases contained in the Plan; (u) with respect to each of the Entities in the foregoing clauses (a) through (t), each such Entity's current and former Affiliates (regardless of whether such interests are held directly or indirectly); (v) with respect to each of the Entities in the foregoing clauses (a) through (u), each such Entity's current and former predecessors, successors, subsidiaries, direct and indirect equityholders, funds, portfolio companies, and management companies; and (w) with respect to each of the Entities in the foregoing clauses (a) through (v), each such Entity's current and former directors, officers, managers, members, principals, partners, employees, independent contractors, agents, representatives, managed accounts or funds, management companies, fund advisors, investment advisors, advisory board members, financial advisors, partners (including both general and limited partners), consultants, financial advisors, attorneys, accountants, investment bankers, and other professionals; *provided* that no Holder that votes to accept the Plan shall be entitled to opt out of, and each such Holder shall be deemed to opt into, the releases; *provided*, *further* that, with respect to any Holder of a Claim or Interest (other than any Holder of publicly traded Interests in Holdings) that does not elect to opt out of the releases contained in the Plan in any capacity, and with respect to any Holder of publicly traded Interests in Holdings that opts into the releases contained in the Plan in any capacity, such Holder and each Affiliate of such Holder that is also a Holder of a Claim or Interest shall be deemed to opt into the Third-Party Releases in all capacities.

245. "Reorganized Debtors" means (a) the Debtors, or any successor or assignee thereto, by merger, consolidation, reorganization, or otherwise, on or after the Effective Date and (b) to the extent not already encompassed by clause (a), Reorganized Holdings and any newly formed subsidiaries thereof, on or after the Effective Date, including the Entity or Entities in which the assets of the Estates are vested as of the Effective Date.

246. "Reorganized Holdings" means either, as determined by the Debtors, with the reasonable consent of the Required Consenting BrandCo Lenders, and set forth in the Description of Transaction Steps, (a) Holdings, as reorganized pursuant to and under the Plan, or any successor or assign thereto by merger, consolidation, reorganization, or otherwise, (b) RCPC, or any successor or assign thereto by merger, consolidation, reorganization or otherwise, or (c) a new Entity that may be formed or caused to be formed to, among other things, directly or indirectly acquire substantially all of the assets and/or equity of the Debtors and issue the New Common Stock and New Warrants to be distributed pursuant to the Plan or sold pursuant to the Equity Rights Offering.

247. "Reorganized Holdings Board" means the initial board of managers of Reorganized Holdings on and after the Effective Date, the members of which shall be set forth in the Plan Supplement.

248. "Required Consenting 2016 Lenders" has the meaning set forth in the Restructuring Support Agreement.

249. "Required Consenting 2020 B-2 Lenders" has the meaning set forth in the Restructuring Support Agreement.

250. "Required Consenting BrandCo Lenders" has the meaning set forth in the Restructuring Support Agreement.

251. "Reserved Shares" has the meaning set forth in Article IV.A.3.

252. "Restructuring Expenses" means, collectively, (a) all reasonable and documented fees (including applicable transaction fees, financing fees, completion fees, and attorneys' fees) and expenses of the BrandCo Agent and the BrandCo Lender Group Advisors, (b) reasonable and documented fees (including attorneys' fees) and expenses of the members of the Creditors' Committee, including the Unsecured Notes Indenture Trustee, incurred in connection with these Chapter 11 Cases through the Effective Date, up to an aggregate amount, with respect to this clause (b), not to exceed $1.25 million, (c) the 2016 Term Loan Agent Fees and Expenses (as defined in and solely to the extent payable in accordance with the Final DIP Order), (d) subject to the terms of the Restructuring Support Agreement, the reasonable and documented fees (including applicable transaction fees, financing fees, completion fees, and attorneys' fees) and expenses of (i) the 2016 Term Loan Lender Group Advisors, incurred through February 16, 2023, in an aggregate amount not to exceed $11 million (excluding any fees and expenses paid by the Debtors to 2016 Term Loan Lender Advisors prior to February 16, 2023) and (ii) Akin Gump Strauss Hauer & Feld LLP, as counsel to the Ad Hoc Group of 2016 Term Loan Lenders, incurred after February 16, 2023 through the Effective Date, in an aggregate amount not to exceed $350,000 per month (with such cap prorated for any partial months during such period), solely to the extent incurred in accordance with the Restructuring Support Agreement, and (e) Hair Straightening Advisor Expenses, subject to the following conditions: (i) no Hair Straightening Claimant (either directly or through counsel) has objected to confirmation of the Plan or any matter related thereto; and (ii) no Hair Straightening Claimant (either directly or through counsel) has filed any document, made any statement (other than in furtherance of Confirmation of the Plan), or sought any discovery in or in connection with these Chapter 11 Cases since the filing of the initial Plan Supplement.

253. "Restructuring Support Agreement" means that certain Amended and Restated Chapter 11 Restructuring Support Agreement, dated as of February 21, 2023 (including all exhibits, annexes, and schedules thereto and as may be further amended, supplemented, or modified pursuant to the terms thereof), by and among the Debtors and the Consenting Creditor Parties, which is attached to the Disclosure Statement as **Exhibit B**.

254. "Restructuring Transactions" means the transactions contemplated by the Plan, the Restructuring Support Agreement, and each other Definitive Document, including without limitation the restructuring of the Debtors, the Plan Settlement, the transactions set forth in the Description of Transaction Steps and any other Plan Supplement document, and each other transaction and other action as may be necessary or appropriate to implement the foregoing on the terms set forth in the Plan and the Restructuring Support Agreement, including the issuance of the

New Securities, the incurrence of the Exit Facilities, the creation of the GUC Trust and the PI Settlement Fund (if applicable), and any other transactions as described in Article IV.B of the Plan.

255. "Retained Causes of Action" means any Estate Cause of Action that is not released, waived, or transferred by the Debtors pursuant to the Plan, including the Retained Preference Actions, and the claims and Causes of Action set forth in the Schedule of Retained Causes of Action.

256. "Retained Preference Action" means any Estate Cause of Action arising under section 547 of the Bankruptcy Code, and any recovery action related thereto under section 550 of the Bankruptcy Code, against a vendor of the Debtors (other than any critical vendor reasonably designated by the Debtors or the Reorganized Debtors).

257. "Retained Preference Action Net Proceeds" means the Cash proceeds of any Retained Preference Action recovered by the GUC Trust (on its own behalf and as agent for the PI Settlement Fund) *less* any amounts required to fund GUC Trust/PI Fund Operating Expenses.

258. "Retiree Benefit Claim" means any Claim on account of retiree benefits (as such term is defined in section 1114 of the Bankruptcy Code).

259. "Schedule of Rejected Executory Contracts and Unexpired Leases" means the schedule (as may be amended) of Executory Contracts and Unexpired Leases (including any amendments or modifications thereto) that will be rejected by the Debtors pursuant to the provisions of Article VII of the Plan, and which shall be included in the Plan Supplement, and which shall be in form and substance acceptable to the Debtors and the Required Consenting BrandCo Lenders.

260. "Schedule of Retained Causes of Action" means a schedule of Causes of Action of the Debtors to be retained under the Plan, which shall be included in the Plan Supplement, and which shall be in form and substance acceptable to the Debtors and the Required Consenting BrandCo Lenders.

261. "Schedules" means, collectively, the schedules of assets and liabilities, schedules of Executory Contracts and Unexpired Leases, and statements of financial affairs Filed by the Debtors pursuant to section 521 of the Bankruptcy Code, as may be amended, modified, or supplemented from time to time.

262. "SEC" means the Securities and Exchange Commission.

263. "Secured" means, with respect to a Claim, (a) secured by a Lien on property in which any of the Debtors has an interest, which Lien is valid, perfected, and enforceable pursuant to applicable law or by reason of a Final Order of the Bankruptcy Court, or that is subject to setoff pursuant to section 553 of the Bankruptcy Code, to the extent of the value of the interest of the Holder of such Claim in the Debtors' interest in such property or to the extent of the amount subject to setoff, as applicable, as determined pursuant to section 506(a) and any other applicable provision of the Bankruptcy Code, or (b) Allowed, pursuant to the Plan or a Final Order of the Bankruptcy Court, as a secured Claim.

264. "Securities Act" means the Securities Act of 1933, 15 U.S.C. §§ 77a–77aa, as amended, together with the rules and regulations promulgated thereunder.

265. "Settled Claims" means those certain Causes of Action to be settled in connection with the Plan in accordance with the Plan, and to be released pursuant to the Plan, which Causes of Action shall include, without limitation, (a) the Financing Transactions Litigation Claims, (b) any Cause of Action against the 2016 Agent related to, with respect to or arising from the Debtors, the Chapter 11 Cases or the 2016 Credit Agreement, and (c) any and all Causes of Action, whether direct or derivative, related to, arising from, or asserted or assertable in the Settled Litigation. For the avoidance of doubt, Settled Claims shall not include any Intercompany Claims or Intercompany Interests that the Debtors elect to Reinstate in accordance with the Plan.

266. "Settled Litigation" means: (a) any challenge to the amount, validity, perfection, enforceability, priority, or extent of, or seeking avoidance, disallowance, subordination, or recharacterization of, any portion of any Claim of, or security interest or continuing lien granted to or for the benefit of, any Holder of a 2020 Term Loan Claim or BrandCo Agent; (b) any action for preferences, fraudulent transfers or conveyances, other avoidance power claims or any other claims, counterclaims or causes of action, objections, contests, or defenses against Citibank, N.A., in its capacity as 2016 Agent, or any Holder of a 2020 Term Loan Claim, BrandCo Agent or BrandCo Entity; (c) any other Challenge (as defined in the Final DIP Order) against Citibank, N.A., in its capacity as 2016 Agent, or any Holder of a 2020 Term Loan Claim or BrandCo Agent or any Claims or liens thereof; or (d) any other Financing Transactions Litigation Claims.

267. "SISO ABL DIP Facility Agent" means Crystal Financial LLC, d/b/a SLR Credit Solutions, in its capacity as SISO Term Loan Agent (as defined in the ABL DIP Facility Credit Agreement) under the ABL DIP Facility Credit Agreement, or any successor agent as permitted by the terms set forth in the ABL DIP Facility Credit Agreement

268. "Solicitation Materials" means all documents, forms, and other materials distributed in connection with the solicitation of votes on the Plan pursuant to sections 1125 and 1126 of the Bankruptcy Code, including, without limitation, the Disclosure Statement, the forms of ballots with respect to votes on the Plan, and the opt-out and opt-in forms with respect to the Third-Party Releases, as applicable, which, in each case, shall be in form and substance reasonably acceptable to the Debtors and the Required Consenting BrandCo Lenders, and, solely to the extent required under the Restructuring Support Agreement, the Creditors' Committee.

269. "Solicitation and Voting Procedures" means the Solicitation and Voting Procedures attached to the Disclosure Statement Order as Exhibit 1.

270. "Subordinated Claim" means any Claim against any Debtor that is subordinated under section 510 of the Bankruptcy Code.

271. "Take-Back Facility" means a take-back term loan facility, which shall be (a) in the aggregate principal amount and on the terms set forth in the First Lien Exit Facilities Term Sheet and (b) in all respects in form and substance acceptable to the Debtors and the Required Consenting BrandCo Lenders.

272. "Take-Back Term Loans" means the term loans to be issued under the Take-Back Facility.

273. "Talc Personal Injury Claim" means any Claim relating to alleged bodily injury, death, sickness, disease, or alleged disease process, emotional distress, fear of cancer, medical monitoring, or any other alleged personal injuries (whether physical, emotional, or otherwise) directly or indirectly arising out of or relating to the presence of or exposure to talc or talc-containing products manufactured, sold, and/or distributed by the Debtors based on the alleged pre-Effective Date acts or omissions of the Debtors or any other Entity for whose conduct the Debtors have or are alleged to have liability, but excluding any common law or contractual indemnification, contribution, and/or reimbursement Claim arising out of or related to the subject matter of, or the transactions or events giving rise to, any claim related to a personal injury claim brought against or that could have been brought against any of the Debtors by a commercial counterparty of the Debtors, which, for the avoidance of doubt, shall be classified as Other General Unsecured Claims. For the avoidance of doubt, any Claims of the Debtors' insurers shall not be considered Talc Personal Injury Claims.

274. "Talc Personal Injury Settlement Distribution" means 36.10% of (a) the GUC Settlement Amount and (b) any Retained Preference Action Net Proceeds, which, in each case, shall be (x) if Class 9(a) votes to accept the Plan, allocated to Holders of Allowed Talc Personal Injury Claims for distribution in accordance with the PI Claims Distribution Procedures or (y) if Class 9(a) votes to reject the Plan, retained by (or, with respect to any Retained Preference Action Net Proceeds, remitted to) the Reorganized Debtors.

275. "Term DIP Facility" means the postpetition term loan financing facility provided for under the Term DIP Facility Credit Agreement and the Final DIP Order.

276. "Term DIP Facility Agent" means Jefferies Finance LLC, in its capacity as administrative agent and collateral agent under the Term DIP Facility Credit Agreement and Wilmington Trust, National Association, in its capacity as sub-agent for and on behalf of the collateral agent under the Term DIP Facility Credit Agreement, or any successor administrative agent or collateral agent as permitted by the terms set forth in the Term DIP Facility Credit Agreement.

277. "Term DIP Facility Claim" means any Claim on account of the Term DIP Facility derived from, based upon, relating to, or arising under the Term DIP Facility Credit Agreement.

278. "Term DIP Facility Credit Agreement" means the Super-Priority Senior Secured Debtor-in-Possession Term Loan Credit Agreement, dated as of June 17, 2022 (as amended, amended and restated, supplemented, or otherwise modified from time to time), by and among RCPC, Holdings, the Term DIP Facility Agent, and the other lending institutions party thereto from time to time.

279. "Term DIP Facility Lenders" means the lenders from time to time under the Term DIP Facility.

280. "Termination Notice" has the meaning set forth in the Restructuring Support Agreement.

281. "Third-Party New Money Exit Facility" means, if any, a third-party new money credit facility entered into in lieu of the entire (and not merely a portion of the) First Lien Exit Facilities (including to provide for payment in Cash of the Debt Commitment Premium in accordance with the Debt Commitment Letter), which shall be in an aggregate principal amount, on terms, provided by initial lenders, and in all respects in form and substance, in each case, acceptable to the Debtors and the Required Consenting 2020 B-2 Lenders.

282. "Third-Party New Money Exit Facility Documents" means, if any, any and all agreements, documents, notes, pledges, collateral agreements, loan and security agreements, mortgages, control agreements, deeds of trust, intercreditor agreements, and instruments (including any amendments, restatements, supplements, or modifications of any of the foregoing) delivered or executed in connection with the Third-Party New Money Exit Facility, which shall be in all respects in form and substance acceptable to the Debtors and the Required Consenting 2020 B-2 Lenders.

283. "Third-Party Releases" means the releases provided by the Releasing Parties, other than the Debtors and Reorganized Debtors, set forth in Article X.E of the Plan.

284. "Trade Claim" means any Claim for the provision of goods and services to the Debtors held by a trade creditor, service provider, or other vendor, including, without limitation, those creditors described in the *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to Pay Prepetition Claims of (A) Lien Claimants, (B) Import Claimants, (C) 503(b)(9) Claimants, (D) Foreign Vendors, and (E) Critical Vendors, (II) Confirming Administrative Expense Priority of Outstanding Orders, and (III) Granting Related Relief* [Docket No. 9], or such Entity's successor in interest (through sale of such Claim or otherwise), but excluding any Contract Rejection Claims.

285. "Trade Settlement Distribution" means 25.27% of (a) the GUC Settlement Amount and (b) any Retained Preference Action Net Proceeds, which, in each case, shall be (x) if Class 9(c) votes to accept the Plan, allocated to Holders of Allowed Trade Claims for distribution in accordance with the Plan or (y) if Class 9(c) votes to reject the Plan, retained by (or, with respect to any Retained Preference Action Net Proceeds, remitted to) the Reorganized Debtors.

286. "Unexpired Lease" means a lease to which one or more of the Debtors is a party that is subject to assumption or rejection under section 365 of the Bankruptcy Code.

287. "Unimpaired" means, with respect to a Class of Claims or Interests, a Class of Claims or Interests that is not impaired within the meaning of section 1124 of the Bankruptcy Code.

288. "Unsecured" means, with respect to a Claim, a Claim or any portion thereof that is not Secured.

289. "Unsecured Notes" means the 6.25% Senior Notes due 2024 issued by RCPC under the Unsecured Notes Indenture.

290. "Unsecured Notes Claim" means any Claim on account of the Unsecured Notes derived from, based upon, relating to, or arising under the Unsecured Notes Indenture.

291. "Unsecured Notes Claims Allowed Amount" means an amount equal to (a) the aggregate outstanding principal amount of the Unsecured Notes as of the Petition Date of $431,300,000 *plus* (b) all accrued and unpaid interest on the Unsecured Notes as of the Petition Date in the amount of $10,108,594.

292. "Unsecured Notes Indenture" means that certain Indenture, dated as of August 4, 2016 (as amended, amended and restated, supplemented, or otherwise modified from time to time), by and among RCPC, as issuer, the guarantors party thereto, and the Unsecured Notes Indenture Trustee.

293. "Unsecured Notes Indenture Trustee" means U.S. Bank Trust Company, National Association, as successor to U.S. Bank National Association, in its capacity as indenture trustee under the Unsecured Notes Indenture, or any successor indenture trustee as permitted by the terms set forth in the Unsecured Notes Indenture.

294. "Unsecured Notes Settlement Distribution" means the New Warrants.

295. "Unsubscribed Shares" has the meaning set forth in Article IV.A.3 of the Plan.

296. "U.S. Trustee" means the United States Trustee for the Southern District of New York.

297. "Voting and Claims Agent" means Kroll Restructuring Administration, LLC in its capacity as the claims, noticing, and solicitation agent in the Chapter 11 Cases for the Debtors and any successors appointed by an order of the Bankruptcy Court.

298. "Wage Distributions" has the meaning set forth in Article V.C.

299. "Wages Motion" means the *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Pay Prepetition Wages, Salaries, Other Compensation, and Reimbursable Expenses and (B) Continue Employee Benefits Programs, and (II) Granting Related Relief* [Docket No. 8].

300. "Workers' Compensation Claim" means a Cause of Action held by an employee of the Debtors for workers' compensation coverage under the workers' compensation program applicable in the particular state in which the employee is employed by the Debtors.

301. "Zurich" means Zurich American Insurance Company, American Zurich Insurance Company, Zurich Insurance Ltd, and any of their affiliates which have issued insurance policies to any of the Debtors, and any third party administrators with respect to such insurance policies that have been issued by the foregoing entities, and any respective predecessors and/or affiliates.

302. "Zurich Insurance Contract" means all insurance policies that have been issued by Zurich and provide coverage at any time to any of the Debtors (or any of their predecessors), and all agreements, documents, or instruments relating thereto.

B. Rules of Interpretation

For purposes of the Plan: (1) in the appropriate context, each term, whether stated in the singular or the plural, shall include both the singular and the plural, and pronouns stated in the masculine, feminine, or neuter gender shall include the masculine, feminine, and the neuter gender; (2) any reference herein to a contract, lease, instrument, release, indenture, or other agreement or document being in a particular form or on particular terms and conditions means that the referenced document shall be in that form or substantially on those terms and conditions; (3) any reference herein to an existing document, schedule or exhibit, whether or not Filed, having been Filed or to be Filed shall mean that document, schedule, or exhibit, as it may thereafter be amended, modified, or supplemented in accordance with the Plan; (4) any reference to an Entity as a Holder of a Claim or Interest includes that Entity's successors and assigns; (5) unless otherwise specified, all references herein to "Articles" and "Sections" are references to Articles and Sections, respectively, hereof; (6) unless otherwise specified, the words "herein," "hereof," and "hereto" refer to the Plan in its entirety rather than to a particular portion of the Plan; (7) any effectuating provisions may be interpreted by the Reorganized Debtors in a manner that is consistent with the overall purpose and intent of the Plan all without further Bankruptcy Court order, subject to the reasonable consent of the Required Consenting BrandCo Lenders, and, solely to the extent required under the Restructuring Support Agreement, the Creditors' Committee and the Required Consenting 2016 Lenders, and such interpretation shall be binding; (8) captions and headings to Articles are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation of the Plan; (9) unless otherwise specified herein, the rules of construction set forth in section 102 of the Bankruptcy Code shall apply; (10) all references to docket numbers of documents Filed in the Chapter 11 Cases are references to the docket numbers under the Bankruptcy Court's CM/ECF system; (11) all references to statutes, regulations, orders, rules of courts, and the like shall mean as amended from time to time, and as applicable to the Chapter 11 Cases, unless otherwise stated; (12) any term used in capitalized form in the Plan that is not otherwise defined but that is used in the Bankruptcy Code or the Bankruptcy Rules shall have the meaning assigned to such term in the Bankruptcy Code or the Bankruptcy Rules, as applicable; (13) unless otherwise specified herein, whenever the words "include," "includes," or "including" are used in the Plan, they shall be deemed to be followed by the words "without limitation," whether or not they are in fact followed by those words or words of like import; (14) unless otherwise specified herein, references from or through any date mean from and including or through and including; and (15) any references herein to the Effective Date shall mean the Effective Date or as soon as reasonably practicable thereafter.

C. Computation of Time

Unless otherwise specifically stated herein, the provisions of Bankruptcy Rule 9006(a) shall apply in computing any period of time prescribed or allowed herein. If any payment, distribution, act, or deadline under the Plan is required to be made or performed or occurs on a day that is not a Business Day, then the making of such payment or distribution, the performance of

such act, or the occurrence of such deadline shall be deemed to be on the next succeeding Business Day, but shall be deemed to have been completed or to have occurred as of the required date.

D. Governing Law

Unless a rule of law or procedure is supplied by federal law (including the Bankruptcy Code and Bankruptcy Rules) or unless otherwise specifically stated, the laws of the State of New York, without giving effect to the principles of conflict of laws, shall govern the rights, obligations, construction, and implementation of the Plan, and any agreements, documents, instruments, or contracts executed or entered into in connection with the Plan (except as otherwise set forth in those agreements, in which case the governing law of such agreement shall control); *provided, however*, that corporate governance matters relating to the Debtors or the Reorganized Debtors, as applicable, not incorporated in New York shall be governed by the laws of the state or jurisdiction of incorporation of the applicable Debtor or Reorganized Debtor, as applicable.

E. Reference to Monetary Figures

All references in the Plan to monetary figures shall refer to currency of the United States of America, unless otherwise expressly provided.

F. Reference to the Debtors or the Reorganized Debtors

Except as otherwise specifically provided in the Plan to the contrary, references in the Plan to the Debtors or the Reorganized Debtors shall mean the Debtors and the Reorganized Debtors, as applicable, to the extent the context requires.

G. Controlling Document

In the event of an inconsistency between the Plan and the Disclosure Statement, the terms of the Plan shall control in all respects. In the event of an inconsistency between the Plan (without reference to the Plan Supplement) and the Plan Supplement, the terms of the relevant document in the Plan Supplement shall control (unless stated otherwise in such Plan Supplement document or in the Confirmation Order). In the event of an inconsistency between the Confirmation Order and the Plan, the Confirmation Order shall control.

Notwithstanding anything herein to the contrary, any and all consultation, information, notice and consent rights of the Consenting Creditor Parties (in any capacity) set forth in the Restructuring Support Agreement or any Definitive Document with respect to the form and substance of any Definitive Document, and any consents, waivers or other deviations under or from any such documents pursuant to such rights, shall be incorporated herein by this reference and shall be fully enforceable as if stated in full herein.

ARTICLE II.

ADMINISTRATIVE CLAIMS AND OTHER UNCLASSIFIED CLAIMS

In accordance with section 1123(a)(1) of the Bankruptcy Code, Administrative Claims and Priority Tax Claims have not been classified and, thus, are excluded from the Classes of Claims and Interests set forth in Article III.

A. Administrative Claims

Except with respect to Administrative Claims that are Professional Compensation Claims, and except to the extent that a Holder of an Allowed Administrative Claim and the Debtor against which such Allowed Administrative Claim is asserted (with the consent (not to be unreasonably withheld, conditioned, or delayed) of the Required Consenting BrandCo Lenders) agree to less favorable treatment for such Holder, each Holder of an Allowed Administrative Claim, other than an Allowed Professional Compensation Claim, shall be paid in full in Cash in full and final satisfaction, compromise, settlement, release, and discharge of such Administrative Claim on (a) the later of: (i) on or as soon as reasonably practicable after the Effective Date if such Administrative Claim is Allowed as of the Effective Date; (ii) on or as soon as reasonably practicable after the date such Administrative Claim is Allowed; (iii) the date such Allowed Administrative Claim becomes due and payable, or as soon thereafter as is practicable or (b) at such time and upon such terms as set forth in a Final Order of the Bankruptcy Court, as applicable; *provided*, *however*, that Allowed Administrative Claims that arise in the ordinary course of the Debtors' business shall be paid in the ordinary course of business (or as otherwise approved by the Bankruptcy Court) in accordance with the terms and subject to the conditions of any agreements governing, instruments evidencing, or other documents relating to such transactions.

A notice setting forth the Administrative Claims Bar Date will be Filed on the Bankruptcy Court's docket and served with the notice of entry of the Confirmation Order and shall be available by downloading such notice from the website of the Debtors' claims and noticing agent at https://cases.ra.kroll.com/Revlon or the Bankruptcy Court's website at http://www.nysb.uscourts.gov. No other notice of the Administrative Claims Bar Date will be provided. Except as otherwise provided in this Article II.A and Article II.B of the Plan, requests for payment of Administrative Claims that accrued on or before the Effective Date (other than Professional Compensation Claims) must be Filed and served on the Reorganized Debtors pursuant to the procedures specified in the Confirmation Order and the notice of entry of the Confirmation Order no later than the Administrative Claims Bar Date. **Holders of Administrative Claims that are required to, but do not, File and serve a request for payment of such Administrative Claims by such date shall be forever barred, estopped, and enjoined from asserting such Administrative Claims against the Debtors or the Reorganized Debtors or their respective property or Estates and such Administrative Claims shall be deemed discharged as of the Effective Date. If for any reason any such Administrative Claim is incapable of being forever barred and discharged, then the Holder of such Claim shall not have recourse to any property of the Reorganized Debtors to be distributed pursuant to the Plan.** Objections to such requests for payment of an Administrative Claim, if any, must be Filed and served on the Reorganized Debtors and the requesting party no later than the Claims Objection Deadline.

B. Professional Compensation Claims

1. Professional Fee Escrow Account

As soon as reasonably practicable after the Confirmation Date, and no later than one (1) Business Day prior to the Effective Date, the Debtors shall establish the Professional Fee Escrow. On the Effective Date, the Debtors shall fund the Professional Fee Escrow with Cash in the amount of the aggregate Professional Fee Escrow Amount for all Professionals. The Professional Fee Escrow shall be maintained in trust for the Professionals and for no other Entities until all Allowed Professional Compensation Claims have been irrevocably paid in full to the Professionals pursuant to one or more Final Orders of the Bankruptcy Court. No Liens, Claims, or interests shall encumber the Professional Fee Escrow or Cash held on account of the Professional Fee Escrow in any way. Such funds shall not be considered property of the Estates, the Debtors, or the Reorganized Debtors, subject to the release of Cash to the Reorganized Debtors from the Professional Fee Escrow in accordance with Article II.B.2 herein; *provided, however,* that the Reorganized Debtors shall have a reversionary interest in the excess, if any, of the amount of the Professional Fee Escrow over the aggregate amount of Allowed Professional Compensation Claims of the Professionals to be paid from the Professional Fee Escrow. When such Allowed Professional Compensation Claims have been paid in full, any remaining amount in the Professional Fee Escrow shall promptly be paid to the Reorganized Debtors without any further action or order of the Bankruptcy Court.

2. Final Fee Applications and Payment of Professional Compensation Claims

All final requests for payment of Professional Compensation Claims shall be Filed no later than the first Business Day that is forty-five (45) calendar days after the Effective Date. Such requests shall be Filed with the Bankruptcy Court and served as required by the Interim Compensation Order and the Case Management Procedures, as applicable. After notice and a hearing in accordance with the procedures established by the Bankruptcy Code and any applicable Bankruptcy Court orders, the Allowed amounts of such Professional Compensation Claims shall be determined by the Bankruptcy Court. The Allowed amount of Professional Compensation Claims owing to the Professionals, after taking into account any prior payments to and retainers held by such Professionals, shall be paid in full in Cash to such Professionals from funds held in the Professional Fee Escrow as soon as reasonably practicable following the date when such Claims are Allowed by a Final Order. To the extent that funds held in the Professional Fee Escrow are unable to satisfy the Allowed amount of Professional Compensation Claims owing to the Professionals, each Professional shall have an Allowed Administrative Claim for any such deficiency, which shall be satisfied by the Reorganized Debtors in the ordinary course of business in accordance with Article II.B.2 of the Plan and notwithstanding any obligation to File Proofs of Claim or requests for payment on or before the Administrative Claims Bar Date. After all Professional Compensation Claims have been paid in full, the escrow agent shall promptly return any excess amounts held in the Professional Fee Escrow, if any, to the Reorganized Debtors, without any further action or Order of the Bankruptcy Court.

3. Professional Fee Escrow Amount

The Professionals shall estimate their Professional Compensation Claims before and as of the Effective Date, taking into account any prior payments, and shall deliver such estimate to the Debtors no later than five (5) Business Days prior to the anticipated Effective Date; *provided*, *however*, that such estimate shall not be considered an admission or representation with respect to the fees and expenses of such Professional that are the subject of a Professional's final request for payment of Professional Compensation Claims Filed with the Bankruptcy Court and such Professionals are not bound to any extent by such estimates. If a Professional does not provide an estimate, the Debtors may estimate a reasonable amount of unbilled fees and expenses of such Professional, taking into account any prior payments; *provided*, *however*, that such estimate shall not be considered an admission with respect to the fees and expenses of such Professional that are the subject of a Professional's final request for payment of Professional Compensation Claims Filed with the Bankruptcy Court and such Professionals are not bound to any extent by such estimates. The total amount so estimated shall be utilized by the Debtors to determine the Professional Fee Escrow Amount.

4. Post-Confirmation Date Fees and Expenses

From and after the Confirmation Date, the Debtors or Reorganized Debtors, as applicable, shall, in the ordinary course of business and without any further notice to or action, order, or approval of the Bankruptcy Court, pay in Cash the legal, professional, or other fees and expenses of Professionals that have been formally retained in accordance with sections 327, 363, or 1103 of the Bankruptcy Code before the Confirmation Date. Upon the Confirmation Date, any requirement that Professionals comply with sections 327 through 331, 363, and 1103 of the Bankruptcy Code or the Interim Compensation Order in seeking retention for services rendered after such date shall terminate, and the Debtors may employ and pay any Professional in the ordinary course of business without any further notice to or action, order, or approval of the Bankruptcy Court. For the avoidance of doubt, nothing in the foregoing or otherwise in the Plan shall modify or affect the Debtors' obligations under the Final DIP Order, including in respect of the Approved Budget (as defined in the Final DIP Order), prior to the Effective Date.

C. Priority Tax Claims

On the Effective Date, or as soon as reasonably practicable thereafter, except to the extent that a Holder of an Allowed Priority Tax Claim and the Debtor against which such Allowed Priority Tax Claim is asserted (with the consent (not to be unreasonably withheld, conditioned, or delayed) of the Required Consenting BrandCo Lenders) agree to less favorable treatment for such Holder, in exchange for and in full and final satisfaction, compromise, settlement, release, and discharge of each Allowed Priority Tax Claim, each Holder of an Allowed Priority Tax Claim due and payable on or before the Effective Date shall receive, in the discretion of the applicable Debtor (with the consent (not to be unreasonably withheld, conditioned or delayed) of the Required Consenting BrandCo Lenders) or Reorganized Debtor, one of the following treatments: (1) Cash in an amount equal to the amount of such Allowed Priority Tax Claim, *plus* interest at the rate determined under applicable nonbankruptcy law and to the extent provided for by section 511 of the Bankruptcy Code, payable on or as soon as practicable following the Effective Date; (2) Cash in an aggregate amount of such Allowed Priority Tax Claim payable in installment payments over

a period of time not to exceed five (5) years after the Petition Date, pursuant to section 1129(a)(9)(C) of the Bankruptcy Code, plus interest at the rate determined under applicable nonbankruptcy law and to the extent provided for by section 511 of the Bankruptcy Code; or (3) such other treatment as may be agreed upon by such Holder and the Debtors, or otherwise determined by an order of the Bankruptcy Court.

D. ABL DIP Facility Claims

Except to the extent that the Debtors (with the consent (not to be unreasonably withheld, conditioned, or delayed) of the Required Consenting BrandCo Lenders) and a Holder of an Allowed ABL DIP Facility Claim agree to a less favorable treatment, each Allowed ABL DIP Facility Claim, as well as any other fees, interest, or other obligations owing to third parties under the ABL DIP Facility Credit Agreement and/or the DIP Orders, shall receive, in full and final satisfaction, compromise, settlement, release, and discharge of such Claim, payment in full in Cash by the Debtors on the Effective Date, or as reasonably practicable thereafter, in accordance with the terms of the ABL DIP Facility Credit Agreement and the DIP Orders, and contemporaneously with the foregoing payment, the ABL DIP Facility shall be deemed canceled (other than with respect to ABL DIP Facility Claims constituting contingent obligations of the Debtors that are not yet due and payable), all Liens on property of the Debtors and the Reorganized Debtors arising out of or related to the ABL DIP Facility shall automatically terminate, and all collateral subject to such Liens shall be automatically released, in each case without further action by the ABL DIP Facility Agent or the ABL DIP Facility Lenders and all guarantees of the Debtors and Reorganized Debtors arising out of or related to the ABL DIP Facility Claims (other than any ABL DIP Facility Claims constituting contingent obligations of the Debtors that are not yet due and payable) shall be automatically discharged and released, in each case without further action by the ABL DIP Facility Agent or the ABL DIP Facility Lenders pursuant to the terms of the ABL DIP Facility. The ABL DIP Facility Agent and the ABL DIP Facility Lenders shall take all actions to effectuate and confirm such termination, release, and discharge as reasonably requested by the Debtors or the Reorganized Debtors. From and after entry of the Confirmation Order, the Debtors or Reorganized Debtors, as applicable, shall, without any further notice to or action, order or approval of the Bankruptcy Court or any other party, pay in Cash the legal, professional and other fees and expenses of the ABL DIP Facility Agent and the SISO ABL DIP Facility Agent in accordance with the Final DIP Order, but without any requirement that the professionals of the ABL DIP Facility Agent or SISO Term Loan Agent comply with the review procedures set forth therein.

E. Term DIP Facility Claims

Except to the extent that the Debtors (with the consent (not to be unreasonably withheld, conditioned, or delayed) of the Required Consenting BrandCo Lenders) and a Holder of an Allowed Term DIP Facility Claim agree to a less favorable treatment, each Allowed Term DIP Facility Claim, as well as any other fees, interest, or other obligations owing to third parties under the Term DIP Facility Credit Agreement and/or the DIP Orders, shall receive, in full and final satisfaction, compromise, settlement, release, and discharge of such Claim, payment in full in Cash by the Debtors on the Effective Date, in accordance with the terms of the Term DIP Facility Credit Agreement and the DIP Orders, and contemporaneously with the foregoing payment, the Term DIP Facility shall be deemed canceled (other than with respect to Term DIP Facility Claims constituting contingent obligations of the Debtors that are not yet due and payable), all Liens on

property of the Loan Parties (as defined in the Term DIP Facility Credit Agreement) arising out of or related to the Term DIP Facility shall automatically terminate, and all collateral subject to such Liens shall be automatically released, in each case without further action by the Term DIP Facility Agent or the Term DIP Facility Lenders and all guarantees of the Guarantors (as defined in the Term DIP Facility Credit Agreement) arising out of or related to the Term DIP Facility Claims (other than any Term DIP Facility Claims constituting contingent obligations of the Debtors that are not yet due and payable) shall be automatically discharged and released, in each case without further action by the Term DIP Facility Agent or the Term DIP Facility Lenders pursuant to the terms of the Term DIP Facility. The Term DIP Facility Agent and the Term DIP Facility Lenders shall take all actions to effectuate and confirm such termination, release, and discharge as reasonably requested by the Loan Parties (as defined in the Term Dip Facility Credit Agreement). From and after entry of the Confirmation Order, the Debtors or Reorganized Debtors, as applicable, shall, without any further notice to or action, order, or approval of the Bankruptcy Court or any other party, pay in Cash the legal, professional, and other fees and expenses of the Term DIP Facility Agent and the Ad Hoc Group of BrandCo Lenders in accordance with the Final DIP Order, but without any requirement that the professionals of the Term DIP Facility Agent or Ad Hoc Group of BrandCo Lenders comply with the review procedures set forth therein.

F. Intercompany DIP Facility Claims

On the Effective Date, the Intercompany DIP Facility Claims shall be satisfied pursuant to the distributions provided under the Plan on account of Claims against the BrandCo Entities.

On the Effective Date, the Intercompany DIP Facility shall be deemed canceled, all Liens on property of the Debtors and the Reorganized Debtors arising out of or related to the Intercompany DIP Facility shall automatically terminate, and all collateral subject to such Liens shall be automatically released, in each case without further action by the Intercompany DIP Facility Lenders, and all guarantees of the Debtors and Reorganized Debtors arising out of or related to the Intercompany DIP Facility shall be automatically discharged and released, in each case without further action by the Intercompany DIP Facility Lenders pursuant to the terms of the Intercompany DIP Facility.

G. Statutory Fees

Notwithstanding anything to the contrary contained herein, subject to Article XIV.M, on the Effective Date, the Debtors shall pay, in full in Cash, any fees due and owing to the U.S. Trustee at the time of Confirmation. Thereafter, subject to Article XIV.M, each applicable Reorganized Debtor shall pay all U.S. Trustee fees due and owing under section 1930 of the Judicial Code in the ordinary course until the earlier of (1) the entry of a final decree closing the applicable Reorganized Debtor's Chapter 11 Case, or (2) the Bankruptcy Court enters an order converting or dismissing the applicable Reorganized Debtor's Chapter 11 Case. Any deadline for filing Administrative Claims or Professional Compensation Claims shall not apply to U.S. Trustee fees.

ARTICLE III.

CLASSIFICATION AND TREATMENT OF CLAIMS AND INTERESTS

A. Classification of Claims and Interests

Pursuant to sections 1122 and 1123 of the Bankruptcy Code, set forth below is a designation of Classes of Claims and Interests. All Claims and Interests, except for Claims addressed in Article II of the Plan, are classified in the Classes set forth in this Article III. A Claim or Interest is classified in a particular Class only to the extent that the Claim or Interest qualifies within the description of that Class and is classified in other Classes to the extent that any portion of the Claim or Interest qualifies within the description of such other Classes. A Claim against a Debtor also is classified in a particular Class for the purpose of receiving distributions pursuant to the Plan only to the extent that such Claim is an Allowed Claim in that Class and has not been paid, released, or otherwise satisfied before the Effective Date. With respect to the treatment of all Claims and Interests as forth in Article III.C hereof, the consent rights of the Required Consenting BrandCo Lenders to settle or otherwise compromise Claims are as set forth in the Restructuring Support Agreement.

B. Summary of Classification

The classification of Claims and Interests against each Debtor (as applicable) pursuant to the Plan is as set forth below. The Plan shall apply as a separate Plan for each of the Debtors, and the classification of Claims and Interests set forth herein shall apply separately to each of the Debtors. All of the potential Classes for the Debtors are set forth herein. Certain of the Debtors may not have Holders of Claims or Interests in a particular Class or Classes, and such Classes shall be treated as set forth in Article III.H hereof.

The following chart summarizes the classification of Claims and Interests pursuant to the Plan:[2]

Class	Claim/Interest	Status	Voting Rights
1	Other Secured Claims	Unimpaired	Not Entitled to Vote (Deemed to Accept)
2	Other Priority Claims	Unimpaired	Not Entitled to Vote (Deemed to Accept)
3	FILO ABL Claims	Unimpaired	Not Entitled to Vote (Deemed to Accept)
4	OpCo Term Loan Claims	Impaired	Entitled to Vote

[2] The information in the table is provided in summary form and is qualified in its entirety by Article III.C hereof.

5	2020 Term B-1 Loan Claims	Impaired	Entitled to Vote
6	2020 Term B-2 Loan Claims	Impaired	Entitled to Vote
7	BrandCo Third Lien Guaranty Claims	Impaired	Not Entitled to Vote (Deemed to Reject)
8	Unsecured Notes Claims	Impaired	Entitled to Vote
9(a)	Talc Personal Injury Claims	Impaired	Entitled to Vote
9(b)	Non-Qualified Pension Claims	Impaired	Entitled to Vote
9(c)	Trade Claims	Impaired	Entitled to Vote
9(d)	Other General Unsecured Claims	Impaired	Entitled to Vote
10	Subordinated Claims	Impaired	Not Entitled to Vote (Deemed to Reject)
11	Intercompany Claims and Interests	Unimpaired / Impaired	Not Entitled to Vote (Presumed to Accept / Deemed to Reject)
12	Interests in Holdings	Impaired	Not Entitled to Vote (Deemed to Reject)

C. Treatment of Claims and Interests

Subject to Article VIII of the Plan, to the extent a Class contains Allowed Claims or Interests with respect to a particular Debtor, each Holder of an Allowed Claim or Allowed Interest, as applicable, shall receive under the Plan the treatment described below in full and final satisfaction, compromise, settlement, release, and discharge of and in exchange for such Holder's Allowed Claim or Allowed Interest, except to the extent different treatment is agreed to by the Debtors or the Reorganized Debtors and the Holder of such Allowed Claim or Allowed Interest, as applicable.

1. Class 1 – Other Secured Claims

(a) *Classification*: Class 1 consists of all Other Secured Claims.

(b) *Treatment*: On the Effective Date, or as soon as reasonably practicable thereafter, except to the extent that a Holder of an

Allowed Other Secured Claim and the Debtor against which such Allowed Other Secured Claim is asserted agree to less favorable treatment for such Holder, each Holder of an Allowed Other Secured Claim shall receive, at the option of the Debtor against which such Allowed Other Secured Claim is asserted (with the consent (not to be unreasonably withheld, conditioned, or delayed) of the Required Consenting BrandCo Lenders), in full and final satisfaction, compromise, settlement, release, and discharge of such Claim, either:

(i) payment in full in Cash;

(ii) delivery of the collateral securing such Claim and payment of any interest required under section 506(b) of the Bankruptcy Code;

(iii) Reinstatement of such Claim; or

(iv) such other treatment rendering such Allowed Other Secured Claim Unimpaired in accordance with section 1124 of the Bankruptcy Code.

(c) *Voting*: Class 1 is Unimpaired under the Plan. Each Holder of a Class 1 Other Secured Claim is conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, each Holder of a Class 1 Other Secured Claim is not entitled to vote to accept or reject the Plan.

2. Class 2 – Other Priority Claims

(a) *Classification*: Class 2 consists of all Other Priority Claims.

(b) *Treatment*: On the Effective Date, or as soon as reasonably practicable thereafter, except to the extent that a Holder of an Allowed Other Priority Claim and the Debtor against which such Allowed Other Priority Claim is asserted (with the consent (not to be unreasonably withheld, conditioned, or delayed) of the Required Consenting BrandCo Lenders) agree to less favorable treatment for such Holder, each Holder of an Allowed Other Priority Claim shall receive, at the option of the Debtor against which such Allowed Other Priority Claim is asserted (with the consent (not to be unreasonably withheld, conditioned, or delayed) of the Required Consenting BrandCo Lenders), in full and final satisfaction, compromise, settlement, release, and discharge of such Claim, either:

(i) payment in full in Cash; or

(ii) such other treatment rendering such Allowed Other Priority Claim Unimpaired in accordance with section 1124 of the Bankruptcy Code.

(c) *Voting*: Class 2 is Unimpaired under the Plan. Each Holder of a Class 2 Other Priority Claim is conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, each Holder of a Class 2 Other Priority Claim is not entitled to vote to accept or reject the Plan.

3. Class 3 – FILO ABL Claims

(a) *Classification*: Class 3 consists of all FILO ABL Claims.

(b) *Treatment*: On the Effective Date, or as soon as reasonably practicable thereafter, each Holder of an Allowed FILO ABL Claim shall receive, in full and final satisfaction, compromise, settlement, release, and discharge of such Claim, payment in full in Cash.

(c) *Voting*: Class 3 is Unimpaired under the Plan. Each Holder of a Class 3 FILO ABL Claim is conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, each Holder of a Class 3 FILO ABL Claim is not entitled to vote to accept or reject the Plan.

4. Class 4 – OpCo Term Loan Claims

(a) *Classification*: Class 4 consists of all OpCo Term Loan Claims.

(b) *Allowance*: On the Effective Date, the OpCo Term Loan Claims shall be Allowed as follows:

(i) the 2016 Term Loan Claims against the OpCo Debtors shall be Allowed in the aggregate amount of the 2016 Term Loan Claims Allowed Amount; and

(ii) the 2020 Term B-3 Loan Claims against the OpCo Debtors shall be Allowed in the aggregate amount of the 2020 Term B-3 Loan Claims Allowed Amount.

(c) *Treatment*: On the Effective Date, or as soon as reasonably practicable thereafter, each Holder of an Allowed OpCo Term Loan Claim shall receive, in full and final satisfaction, compromise, settlement, release, and discharge of such Claim, (i) such Holder's Pro Rata share (determined based on such Holder's Non-Class 4 Equity Electing Claims as a percentage of all Non-Class 4 Equity Electing Claims) of Cash in the amount of $56 million or (ii) if such Holder makes or is deemed to make the Class 4 Equity Election,

such Holder's Pro Rata share (determined based on such Holder's Class 4 Equity Electing Claims as a percentage of all Class 4 Equity Electing Claims) of the Class 4 Equity Distribution.

(d) *Voting*: Class 4 is Impaired under the Plan. Therefore, each Holder of a Class 4 OpCo Term Loan Claim is entitled to vote to accept or reject the Plan.

5. Class 5 – 2020 Term B-1 Loan Claims

(a) *Classification*: Class 5 consists of all 2020 Term B-1 Loan Claims.

(b) *Allowance*: The 2020 Term B-1 Loan Claims shall be Allowed in the aggregate amount of the 2020 Term B-1 Loan Claims Allowed Amount.

(c) *Treatment*: On the Effective Date, each Holder of an Allowed 2020 Term B-1 Loan Claim shall receive, in full and final satisfaction, compromise, settlement, release, and discharge of such Claim, either (i) a principal amount of Take-Back Term Loans equal to such Holder's Allowed 2020 Term B-1 Loan Claim or (ii) an amount of Cash equal to the principal amount of Take-Back Term Loans that otherwise would have been distributable to such Holder under clause (i).

(d) *Voting*: Class 5 is Impaired under the Plan. Therefore, each Holder of a Class 5 2020 Term B-1 Loan Claim is entitled to vote to accept or reject the Plan.

6. Class 6 – 2020 Term B-2 Loan Claims

(a) *Classification*: Class 6 consists of all 2020 Term B-2 Loan Claims.

(b) *Allowance*: The 2020 Term B-2 Loan Claims shall be Allowed in the aggregate amount of the 2020 Term B-2 Loan Claims Allowed Amount.

(c) *Treatment*: On the Effective Date, or as soon as reasonably practicable thereafter, each Holder of an Allowed 2020 Term B-2 Loan Claim shall receive, in full and final satisfaction, compromise, settlement, release, and discharge of such Claim, such Holder's Pro Rata share of the Class 6 Equity Distribution.

(d) *Voting*: Class 6 is Impaired under the Plan. Therefore, each Holder of a Class 6 2020 Term B-2 Loan Claim is entitled to vote to accept or reject the Plan.

7. Class 7 – BrandCo Third Lien Guaranty Claims

(a) *Classification*: Class 7 consists of all BrandCo Third Lien Guaranty Claims.

(b) *Allowance*: The BrandCo Third Lien Guaranty Claims shall be Allowed in the aggregate amount of the 2020 Term B-3 Loan Claims Allowed Amount.

(c) *Treatment*: Holders of BrandCo Third Lien Guaranty Claims shall receive no recovery or distribution on account of such Claims. On the Effective Date all BrandCo Third Lien Guaranty Claims will be canceled, released, extinguished, and discharged, and will be of no further force or effect.

(d) *Voting*: Class 7 is Impaired under the Plan. Each Holder of a Class 7 BrandCo Third Lien Guaranty Claim is conclusively presumed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, each Holder of a Class 7 BrandCo Third Lien Guaranty Claim is not entitled to vote to accept or reject the Plan.

8. Class 8 – Unsecured Notes Claims

(a) *Classification*: Class 8 consists of all Unsecured Notes Claims.

(b) *Allowance*: The Unsecured Notes Claims shall be Allowed in the aggregate amount of the Unsecured Notes Claims Allowed Amount.

(c) *Treatment*: On the Effective Date, or as soon as reasonably practicable thereafter, each Holder of an Allowed Unsecured Notes Claim shall receive:

(i) if Class 8 votes to accept the Plan and the Creditors' Committee Settlement Conditions are satisfied, in full and final satisfaction, compromise, settlement, release, and discharge of such Claim, such Holder's Pro Rata share of the Unsecured Notes Settlement Distribution; or

(ii) if Class 8 votes to reject the Plan or the Creditors' Committee Settlement Conditions are not satisfied, no recovery or distribution on account of such Claim, and all Unsecured Notes Claims shall be canceled, released, extinguished, and discharged, and of no further force or effect; *provided* that each Consenting Unsecured Noteholder shall receive such Holder's Consenting Unsecured Noteholder Recovery; *provided, further* that if the Bankruptcy Court finds that such Consenting Unsecured Noteholder Recovery is improper, there shall be no such distribution to Consenting Unsecured Noteholders under the Plan.

(d) *Voting*: Class 8 is Impaired under the Plan. Therefore, each Holder of a Class 8 Unsecured Notes Claim is entitled to vote to accept or reject the Plan.

9. Class 9(a) – Talc Personal Injury Claims

(a) *Classification*: Class 9(a) consists of all Talc Personal Injury Claims.

(b) *Treatment*: As soon as reasonably practicable after the Effective Date in accordance with the PI Claims Distribution Procedures, each Holder of an Allowed Talc Personal Injury Claim shall receive:

(i) if Class 9(a) votes to accept the Plan and the Creditors' Committee Settlement Conditions are satisfied, in full and final satisfaction, compromise, settlement, release, and discharge of such Claim, such Holder's Pro Rata share (as determined in accordance with the PI Claims Distribution Procedures) of the Talc Personal Injury Settlement Distribution distributable from the PI Settlement Fund; or

(ii) if Class 9(a) votes to reject the Plan or the Creditors' Committee Settlement Conditions are not satisfied, no recovery or distribution on account of such Claim, and all Talc Personal Injury Claims shall be canceled, released, extinguished, and discharged, and of no further force or effect.

(c) *Voting*: Class 9(a) is Impaired under the Plan. Therefore, each Holder of a Class 9(a) Talc Personal Injury Claim is entitled to vote to accept or reject the Plan.

10. Class 9(b) – Non-Qualified Pension Claims

(a) *Classification*: Class 9(b) consists of all Non-Qualified Pension Claims.

(b) *Treatment*: On the Effective Date, or as soon as reasonably practicable thereafter, each Holder of an Allowed Non-Qualified Pension Claim shall receive:

(i) if Class 9(b) votes to accept the Plan and the Creditors' Committee Settlement Conditions are satisfied, in full and final satisfaction, compromise, settlement, release, and discharge of such Claim, such Holder's Pro Rata share of the Pension Settlement Distribution; or

(ii) if Class 9(b) votes to reject the Plan or the Creditors' Committee Settlement Conditions are not satisfied, no recovery or distribution on account of such Claim, and all Non-Qualified Pension Claims shall be canceled, released, extinguished, and discharged and of no further force or effect.

(c) *Voting*: Class 9(b) is Impaired under the Plan. Therefore, each Holder of a Class 9(b) Non-Qualified Pension Claim is entitled to vote to accept or reject the Plan.

11. Class 9(c) – Trade Claims

(a) *Classification*: Class 9(c) consists of all Trade Claims.

(b) *Treatment*: On the Effective Date, or as soon as reasonably practicable thereafter, each Holder of an Allowed Trade Claim shall receive:

(i) if Class 9(c) votes to accept the Plan and the Creditors' Committee Settlement Conditions are satisfied, in full and final satisfaction, compromise, settlement, release, and discharge of such Claim, such Holder's Pro Rata share of the Trade Settlement Distribution; or

(ii) if Class 9(c) votes to reject the Plan or the Creditors' Committee Settlement Conditions are not satisfied, no recovery or distribution on account of such Claim, and all Trade Claims shall be canceled, released, extinguished, and discharged, and of no further force or effect.

(c) *Voting*: Class 9(c) is Impaired under the Plan. Therefore, each Holder of a Class 9(c) Trade Claim is entitled to vote to accept or reject the Plan.

12. Class 9(d) – Other General Unsecured Claims

(a) *Classification*: Class 9(d) consists of all Other General Unsecured Claims.

(b) *Treatment*: On the Effective Date, or as soon as reasonably practicable thereafter, each Holder of an Allowed Other General Unsecured Claim shall receive:

(i) if Class 9(d) votes to accept the Plan and the Creditors' Committee Settlement Conditions are satisfied, in full and final satisfaction, compromise, settlement, release, and

discharge of such Claim, such Holder's Pro Rata share of the Other GUC Settlement Distribution; or

(ii) if Class 9(d) votes to reject the Plan or the Creditors' Committee Settlement Conditions are not satisfied, no recovery or distribution on account of such Claim, and all Other General Unsecured Claims shall be canceled, released, extinguished, and discharged, and of no further force or effect.

(c) *Voting*: Class 9(d) is Impaired under the Plan. Therefore, each Holder of a Class 9(d) Other General Unsecured Claim is entitled to vote to accept or reject the Plan.

13. Class 10 – Subordinated Claims

(a) *Classification*: Class 10 consists of all Subordinated Claims.

(b) *Treatment*: Holders of Subordinated Claims shall receive no recovery or distribution on account of such Claims. On the Effective Date, all Subordinated Claims will be canceled, released, extinguished, and discharged, and will be of no further force or effect.

(c) *Voting*: Class 10 is Impaired under the Plan. Each Holder of a Class 10 Subordinated Claim is conclusively presumed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, each Holder of a Class 10 Subordinated Claim is not entitled to vote to accept or reject the Plan.

14. Class 11 – Intercompany Claims and Interests

(a) *Classification*: Class 11 consists of all Intercompany Claims and Interests.

(b) *Treatment*: On the Effective Date, unless otherwise provided for under the Plan, each Intercompany Claim and/or Intercompany Interest shall be, at the option of the Debtors (with the consent (not to be unreasonably withheld, conditioned, or delayed) of the Required Consenting BrandCo Lenders) either (i) Reinstated or (ii) canceled and released. All Intercompany Claims held by any BrandCo Entity against any OpCo Debtor or by any OpCo Debtor against any BrandCo Entity shall be deemed settled pursuant to the Plan Settlement, and shall be canceled and released on the Effective Date.

(c) *Voting*: Holders of Intercompany Claims and Interests are either Unimpaired under the Plan, and such Holders of Intercompany

Claims and Interests are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code, or Impaired under the Plan, and such Holders of Intercompany Claims are conclusively presumed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, Holders of Class 11 Intercompany Claims and Interests are not entitled to vote to accept or reject the Plan.

15. Class 12 – Interests in Holdings

(a) *Classification*: Class 12 consists of all Interests other than Intercompany Interests.

(b) *Treatment*: Holders of Interests (other than Intercompany Interests) shall receive no recovery or distribution on account of such Interests. On the Effective Date, all Interests (other than Intercompany Interests) will be canceled, released, extinguished, and discharged, and will be of no further force or effect.

(c) *Voting*: Class 12 is Impaired under the Plan. Each Holder of a Class 12 Interest is conclusively presumed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, each Holder of a Class 12 Interest in Holdings is not entitled to vote to accept or reject the Plan.

D. Voting of Claims

Each Holder of a Claim in an Impaired Class that is entitled to vote on the Plan as of the record date for voting on the Plan pursuant to Article III hereof shall be entitled to vote to accept or reject the Plan as provided in the Disclosure Statement Order or any other order of the Bankruptcy Court.

E. No Substantive Consolidation

Although the Plan is presented as a joint plan of reorganization, the Plan does not provide for the substantive consolidation of the Debtors' Estates, and on the Effective Date, the Debtors' Estates shall not be deemed to be substantively consolidated for any reason. Except as expressly provided herein, nothing in the Plan or the Disclosure Statement shall constitute or be deemed to constitute an admission that any one or all of the Debtors is subject to or liable for any Claims against any other Debtor. A Claim against multiple Debtors will be treated as a separate Claim against each applicable Debtor's Estate for all purposes, including voting and distribution; *provided*, *however*, that no Claim will receive value in excess of one hundred percent (100.0%) of the Allowed amount of such Claim or Interest under the Plans for all such Debtors.

F. Acceptance by Impaired Classes

Pursuant to section 1126(c) of the Bankruptcy Code, and except as otherwise provided in section 1126(e) of the Bankruptcy Code, an Impaired Class of Claims shall have

accepted the Plan if Holders of at least two-thirds in dollar amount and more than one-half in number of the Claims of such Class entitled to vote that actually vote on the Plan have voted to accept the Plan. OpCo Term Loan Claims (Class 4), 2020 Term B-1 Loan Claims (Class 5), 2020 Term B-2 Loan Claims (Class 6), Unsecured Notes Claims (Class 8), Talc Personal Injury Claims (Class 9(a)), Non-Qualified Pension Claims (Class 9(b)), Trade Claims (Class 9(c)), and Other General Unsecured Claims (Class 9(d)) are Impaired, and the votes of Holders of Claims in such Classes will be solicited. If a Class contains Holders of Claims eligible to vote and no Holders of Claims eligible to vote in such Class vote to accept or reject the Plan, the Plan shall be presumed accepted by the Holders of such Claims in such Class.

G. Special Provision Governing Unimpaired Claims

Except as otherwise provided in the Plan, nothing under the Plan shall affect the Debtors' or the Reorganized Debtors' rights regarding any Unimpaired Claims, including, all rights regarding legal and equitable defenses to, or setoffs or recoupments against, any such Unimpaired Claims.

H. Elimination of Vacant Classes

Any Class of Claims or Interests that, with respect to any Debtor, does not have a Holder of an Allowed Claim or Interest or a Claim or Interest temporarily Allowed by the Bankruptcy Court solely for voting purposes as of the date of the Confirmation Hearing shall be deemed eliminated from the Plan with respect to such Debtor for purposes of (1) voting to accept or reject the Plan and (2) determining acceptance or rejection of the Plan by such Class pursuant to section 1129(a)(8) of the Bankruptcy Code.

I. Consensual Confirmation

The Plan shall be deemed a separate chapter 11 plan for each Debtor. To the extent that there is no rejecting Class of Claims in the chapter 11 plan of any Debtor, such Debtor shall seek Confirmation of its plan pursuant to section 1129(a) of the Bankruptcy Code.

J. Confirmation Pursuant to Sections 1129(a)(10) and 1129(b) of the Bankruptcy Code

Section 1129(a)(10) of the Bankruptcy Code shall be satisfied for purposes of Confirmation by acceptance of the Plan by at least one Impaired Class of Claims. The Debtors shall seek Confirmation pursuant to section 1129(b) of the Bankruptcy Code with respect to any rejecting Class of Claims.

K. Controversy Concerning Impairment or Classification

If a controversy arises as to whether any Claims or Interests or any Class of Claims or Interests is Impaired or is properly classified under the Plan, the Bankruptcy Court shall, after notice and a hearing, resolve such controversy at the Confirmation Hearing.

L. Subordinated Claims

Except as expressly provided herein, the allowance, classification, and treatment of all Allowed Claims and Interests and the respective distributions and treatments under the Plan take into account and conform to the relative priority and rights of the Claims and Interests in each Class in connection with any contractual, legal, and equitable subordination rights relating thereto, whether arising under general principles of equitable subordination, section 510 of the Bankruptcy Code, or otherwise, and any other rights impacting relative lien priority and/or priority in right of payment, and any such rights shall be released pursuant to the Plan, including, as applicable, pursuant to the Plan Settlement. Pursuant to section 510 of the Bankruptcy Code, the Reorganized Debtors, subject to the reasonable consent of the Required Consenting BrandCo Lenders, reserve the right to re-classify any Allowed Claim or Interest in accordance with any contractual, legal, or equitable subordination relating thereto.

M. 2016 Term Loan Claims

Any 2016 Term Loan Claim asserted against any BrandCo Entity shall be Disallowed.

N. Intercompany Interests

Intercompany Interests, to the extent Reinstated, are being Reinstated to maintain the existing corporate structure of the Debtors. For the avoidance of doubt, any Interest in non-Debtor Affiliates owned by a Debtor shall continue to be owned by the applicable Reorganized Debtor.

ARTICLE IV.

MEANS FOR IMPLEMENTATION OF THE PLAN

A. Sources of Consideration for Plan Distributions

The Reorganized Debtors shall fund distributions under the Plan, as applicable with: (1) the Exit Facilities; (2) the issuance and distribution of New Common Stock; (3) the Equity Rights Offering; (4) the issuance and distribution of New Warrants; and (5) Cash on hand.

Each distribution and issuance referred to in Article III of the Plan shall be governed by the terms and conditions set forth herein applicable to such distribution or issuance and by the terms and conditions of the instruments or other documents evidencing or relating to such distribution or issuance, which terms and conditions shall bind each Entity receiving such distribution or issuance; *provided* that, to the extent that a term of the Plan conflicts with the term of any such instruments or other documents, the terms of the Plan shall govern.

1. The Exit Facilities

On the Effective Date, the Reorganized Debtors or their non-Debtor Affiliates, as applicable, shall enter into the applicable Exit Facilities Documents for (a) either (i) the First Lien Exit Facilities, consisting of the Take-Back Facility and the Incremental New Money Facility, or

(ii) the Third-Party New Money Exit Facility, (b) the Exit ABL Facility, (c) the Exit FILO Facility, and (d) unless otherwise agreed to by the Debtors and the Required Consenting BrandCo Lenders, the New Foreign Facility. All Holders of Class 5 2020 Term B-1 Loan Claims shall be deemed to be a party to, and bound by, the First Lien Exit Facilities Documents, regardless of whether such Holder has executed a signature page thereto. Confirmation of the Plan shall be deemed approval of the Exit Facilities and the Exit Facilities Documents, all transactions contemplated thereby, and all actions to be taken, undertakings to be made, and obligations to be incurred by the Reorganized Debtors in connection therewith, and authorization of the Reorganized Debtors to enter into, execute, and deliver the Exit Facilities Documents and such other documents as may be required to effectuate the treatment afforded by the Exit Facilities. On the Effective Date, all of the Liens and security interests to be granted by the Reorganized Debtors in accordance with the Exit Facilities Documents (a) shall be deemed to be granted, (b) shall be legal, binding, and enforceable Liens on, and security interests in, the collateral granted thereunder in accordance with the terms of the Exit Facilities Documents, (c) shall be deemed perfected on the Effective Date without the need for the taking of any further filing, recordation, approval, consent, or other action, and (d) shall not be enjoined or subject to discharge, impairment, release, avoidance, recharacterization, or subordination (including equitable subordination) for any purposes whatsoever and shall not constitute preferential transfers or fraudulent conveyances under the Bankruptcy Code or any applicable non-bankruptcy law. The Reorganized Debtors and the Persons and Entities granted such Liens and security interests shall be authorized to make all filings and recordings, and to obtain all governmental approvals and consents, and to take any other actions necessary to establish and perfect such Liens and security interests under the provisions of the applicable state, federal, or other law that would be applicable in the absence of the Plan and the Confirmation Order (it being understood that perfection shall occur automatically by virtue of the entry of the Confirmation Order and any such filings, recordings, approvals, and consents shall not be required), and the Reorganized Debtors shall thereafter cooperate to make all other filings and recordings that otherwise would be necessary under applicable law to give notice of such Liens and security interests to third parties.

2. Issuance and Distribution of New Common Stock

On the Effective Date, the shares of New Common Stock shall be issued by Reorganized Holdings as provided for in the Description of Transaction Steps pursuant to, and in accordance with, the Plan and the Equity Rights Offering Documents. All Holders of New Common Stock (whether issued and distributed hereunder, pursuant to the Equity Rights Offering Documents, or otherwise, and in each case, whether such New Common Stock is held directly or indirectly through the facilities of DTC) shall be deemed to be a party to, and bound by, the LLC Agreement and the other applicable New Organizational Documents, in accordance with their terms, without the requirement to execute a signature page thereto.

All of the New Common Stock (including the New Common Stock issued in connection with the Equity Rights Offering (including, for the avoidance of doubt, any New Common Stock issued pursuant to the Backstop Commitment Agreement) and/or upon the exercise of the New Warrants) issued pursuant to the Plan shall be duly authorized, validly issued, fully paid, and non-assessable. Each distribution and issuance of New Common Stock under the Plan shall be governed by the terms and conditions set forth in the Plan applicable to such distribution or issuance and by the terms and conditions of the New Organizational Documents

and other instruments evidencing or relating to such distribution or issuance, including the Equity Rights Offering Documents, as applicable, which terms and conditions shall bind each Entity receiving such distribution or issuance. For the avoidance of doubt, the acceptance of New Common Stock by any Holder of any Claim or Interest or any other Entity shall be deemed as such Holder's or Entity's agreement to the applicable New Organizational Documents, as may be amended or modified from time to time following the Effective Date in accordance with their terms.

To the extent practicable, as determined in good faith by the Debtors and the Required Consenting BrandCo Lenders, the Reorganized Debtors shall: (a) emerge from these Chapter 11 Cases as non-publicly reporting companies on the Effective Date and not be subject to SEC reporting requirements under Sections 12 or 15 of the Exchange Act, or otherwise; (b) not be voluntarily subjected to any reporting requirements promulgated by the SEC; except, in each case, as otherwise may be required pursuant to the New Organizational Documents, the Exit Facilities Documents or applicable law; (c) not be required to list the New Common Stock on a U.S. stock exchange; (d) timely file or otherwise provide all required filings and documentation to allow for the termination and/or suspension of registration with respect to SEC reporting requirements under the Exchange Act prior to the Effective Date; and (e) make good faith efforts to ensure DTC eligibility of securities issued in connection with the Plan (other than any securities required by the terms of any agreement to be held on the books of an agent and not in DTC), including but not limited to the New Warrants.

3. Equity Rights Offering

The Debtors shall distribute the Equity Subscription Rights to the Equity Rights Offering Participants as set forth in the Plan, the Backstop Commitment Agreement, and the Equity Rights Offering Procedures. Pursuant to the Backstop Commitment Agreement and the Equity Rights Offering Procedures, the Equity Rights Offering shall be open to all Equity Rights Offering Participants. Equity Rights Offering Participants shall be entitled to participate in the Equity Rights Offering up to a maximum amount of each Eligible Holder's Pro Rata share of the Aggregate Rights Offering Amount (or, if applicable, the Adjusted Aggregate Rights Offering Amount). Equity Rights Offering Participants shall have the right to purchase their allocated shares of New Common Stock at the ERO Price Per Share.

The Equity Rights Offering will be backstopped, severally and not jointly, by the Equity Commitment Parties pursuant to the Backstop Commitment Agreement. 30% of the New Common Stock to be sold and issued pursuant to the Equity Rights Offering shall be reserved for the Equity Commitment Parties (the "Reserved Shares") pursuant to the Backstop Commitment Agreement, at the ERO Price Per Share.

Equity Subscription Rights that an Equity Rights Offering Participant has validly elected to exercise shall be deemed issued and exercised on or about (but in no event after) the Effective Date. Upon exercise of the Equity Subscription Rights pursuant to the terms of the Backstop Commitment Agreement and the Equity Rights Offering Procedures, Reorganized Holdings shall be authorized to issue the New Common Stock issuable pursuant to such exercise.

Pursuant to the Backstop Commitment Agreement, if after following the procedures set forth in the Equity Rights Offering Procedures, there remain any unexercised Equity Subscription Rights, the Equity Commitment Parties shall purchase, severally and not jointly, their applicable portion of the New Common Stock associated with such unexercised Equity Subscription Rights in accordance with the terms and conditions set forth in the Backstop Commitment Agreement, at the ERO Price Per Share. As consideration for the undertakings of the Equity Commitment Parties in the Backstop Commitment Agreement, the Reorganized Debtors will pay the Backstop Commitment Premium to the Equity Commitment Parties on the Effective Date in accordance with the terms and conditions set forth in the Backstop Commitment Agreement.

All shares of New Common Stock issued upon exercise of the Equity Commitment Parties' own Equity Subscription Rights and in connection with the Backstop Commitment Premium will be issued in reliance upon Section 1145 of the Bankruptcy Code to the extent permitted under applicable law. The Reserved Shares and the shares of New Common Stock that are not subscribed for by holders of Equity Subscription Rights in the Equity Rights Offering and that are purchased by the Equity Commitment Parties in accordance with their backstop obligations under the Backstop Commitment Agreement (the "Unsubscribed Shares") will be issued in a private placement exempt from registration under Section 5 of the Securities Act pursuant to Section 4(a)(2) and/or Regulation D thereunder and will constitute "restricted securities" for purposes of the Securities Act. In the Backstop Commitment Agreement, the Equity Commitment Parties will be required to make representations and warranties as to their sophistication and suitability to participate in the private placement.

Entry of the Confirmation Order shall constitute Bankruptcy Court approval of the Equity Rights Offering (including the transactions contemplated thereby, and all actions to be undertaken, undertakings to be made, and obligations to be incurred by Reorganized Holdings in connection therewith). On the Effective Date, as provided in the Description of Transaction Steps, the rights and obligations of the Debtors under the Backstop Commitment Agreement shall vest in the Reorganized Debtors, as applicable.

At the Aggregate Rights Offering Amount, the shares of New Common Stock offered pursuant to the Equity Rights Offering (for the avoidance of doubt, not including any shares of New Common Stock issued in connection with the Backstop Commitment Premium) will represent approximately 60.6% of the New Common Stock outstanding on the Effective Date (subject to a downward ratable adjustment to account for the difference (if any) between the Aggregate Rights Offering Amount and the Adjusted Aggregate Right Offerings Amount), subject to dilution by the issuance of shares of New Common Stock (a) reserved for the MIP Awards and (b) on account of the exercise of the New Warrants.

On the Effective Date (or earlier in the case of termination of the Backstop Commitment Agreement), the Backstop Commitment Premium (which shall be an administrative expense) shall be distributed or paid to the Equity Commitment Parties under and as set forth in the Backstop Commitment Agreement and the Backstop Order. The shares of New Common Stock issued in satisfaction of the Backstop Commitment Premium will represent approximately 7.6% of the New Common Stock outstanding on the Effective Date, subject to dilution by the

issuance of shares of New Common Stock (a) reserved for the MIP Awards and (b) on account of the exercise of the New Warrants.

Each holder of Equity Subscription Rights that receives New Common Stock as a result of exercising the relevant Equity Subscription Rights shall be subject to the provisions applicable to such holders of New Common Stock as set forth in Article IV.A.2 of the Plan.

The Cash proceeds of the Equity Rights Offering shall be used by the Debtors or Reorganized Debtors, as applicable, to (a) make distributions pursuant to the Plan, (b) fund working capital, and (c) fund general corporate purposes.

4. Issuance and Distribution of New Warrants

To the extent all or any portion of the New Warrants are required to be issued pursuant to the Plan, Reorganized Holdings shall issue such New Warrants on the Effective Date in accordance with the New Warrant Agreement and distribute them in accordance with the Plan. The Debtors, the Required Consenting BrandCo Lenders, and the Creditors' Committee shall work in good faith to render such New Warrants DTC eligible. All of the New Common Stock issued upon exercise of the New Warrants issued pursuant to the Plan shall, when so issued and upon payment of the exercise price in accordance with the terms of the New Warrants, be duly authorized, validly issued, fully paid, and non-assessable.

5. General Unsecured Creditor Recovery

On the Effective Date, or with respect to the GUC Settlement Top Up Amount and any increase to the GUC Trust/PI Fund Operating Reserve, after the Effective Date, solely to the extent the applicable Classes of General Unsecured Claims are entitled to distributions in accordance with the Plan, the GUC Trust shall be vested with the GUC Trust Assets and the PI Settlement Fund shall be vested with the PI Settlement Fund Assets. Except as provided to the contrary in this Plan, (a) the GUC Trust shall make distributions to Classes 9(b), (c) and (d) to Holders of Allowed Claims in such Classes in accordance with the treatment set forth in the Plan for such Classes and (b) the PI Settlement Fund shall make distributions to Class 9(a) holders of Allowed Claims in such Class in accordance with the terms of this Plan. From time to time following the Effective Date, the GUC Administrator, shall (x) receive for the account of the GUC Trust the Retained Preference Action Net Proceeds allocable to Classes 9(b), (c) and (d), and shall make distributions to the GUC Trust Beneficiaries in accordance with the GUC Trust Agreement, and (y) shall receive for the account of the PI Settlement Fund and transfer or cause to be transferred to the PI Settlement Fund the Retained Preference Action Net Proceeds allocable to Class 9(a) for distribution by the PI Settlement Fund to Holders of Allowed Talc Personal Injury Claims in accordance with the PI Settlement Fund Agreement. For the avoidance of doubt, (a) if the GUC Trust is established in accordance with the Plan, the GUC Administrator shall have the sole power and authority to pursue the Retained Preference Actions in the capacity as trustee of the GUC Trust and as agent for and on behalf of the PI Settlement Fund and (b) in the event that any, but not all, of Classes 9(a), (b), (c), or (d) votes to reject the Plan, (i) the GUC Administrator shall receive the Retained Preference Action Net Proceeds for the account of each such Class that votes to accept the Plan in the amount allocable to each such Class, and shall make distributions therefrom (and/or, in the case of Class 9(a), shall transfer or cause to be transferred to the PI

Settlement Fund for distribution) ratably to Holders of Claims in each such Class and (ii) the Reorganized Debtors shall receive the Retained Preference Action Net Proceeds in the amount allocable to each such Class that votes to reject the Plan. The GUC Administrator shall have responsibility for reconciling General Unsecured Claims (other than Talc Personal Injury Claims), including asserting any objections thereto and the PI Claims Administrator shall have responsibility for reconciling the Talc Personal Injury Claims, including asserting any objections thereto; *provided* that the Debtors, with the consent (not to be unreasonably withheld, conditioned, or delayed) of the Required Consenting BrandCo Lenders and in consultation with the Creditors' Committee, or the Reorganized Debtors, in consultation with the GUC Administrator and/or the PI Claims Administrator, as applicable, may elect to administer, dispute, object to, compromise, or otherwise resolve any such Class 9 Claim.

6. Cash on Hand

The Debtors or Reorganized Debtors, as applicable, shall use Cash on hand, if any, to fund distributions to certain Holders of Claims. All Excess Liquidity will be applied in accordance with the First Lien Exit Facilities Term Sheet; provided that, in the event the Reorganized Debtors enter into the Third-Party New Money Exit Facility, (a) all Excess Liquidity will be applied to reduce the Aggregate Rights Offering Amount, and (b) for the avoidance of doubt, the Debt Commitment Premium shall be paid in Cash as an Administrative Claim and "Excess Liquidity" will be calculated after giving effect to the payment thereof.

B. Restructuring Transactions

On or, with the consent of the Required Consenting BrandCo Lenders, before the Effective Date, the applicable Debtors or the Reorganized Debtors shall enter into any transactions and shall take any actions as may be necessary or appropriate to effectuate the Restructuring Transactions, including to establish Reorganized Holdings and, if applicable, to transfer assets of the Debtors to Reorganized Holdings or a subsidiary thereof. The applicable Debtors or the Reorganized Debtors will take any actions as may be necessary or advisable to effect a corporate restructuring of the overall corporate structure of the Debtors, in the Description of Transaction Steps, or in the Definitive Documents, including the issuance of all securities, notes, instruments, certificates, and other documents required to be issued pursuant to the Plan, one or more intercompany mergers, consolidations, amalgamations, arrangements, continuances, restructurings, conversions, dissolutions, transfers, liquidations, or other corporate transactions, in each case, subject to the consent of the Required Consenting BrandCo Lenders and, solely to the extent required under the Restructuring Support Agreement, the Creditors' Committee and the Required Consenting 2016 Lenders.

The actions to implement the Restructuring Transactions may include: (1) the execution and delivery of appropriate agreements or other documents of merger, amalgamation, consolidation, restructuring, conversion, disposition, transfer, arrangement, continuance, dissolution, sale, purchase, or reorganization containing terms that are consistent with the terms of the Plan and that satisfy the applicable requirements of applicable law and any other terms to which the applicable parties may agree; (2) the execution and delivery of appropriate instruments of transfer, assignment, assumption, or delegation of any asset, property, right, liability, duty, debt, or obligation on terms consistent with the terms of the Plan and having other terms for which the

applicable parties agree; (3) the filing of the New Organizational Documents and any appropriate certificates or articles of incorporation, formation, reincorporation, merger, consolidation, conversion, amalgamation, arrangement, continuance, or dissolution pursuant to applicable law; (4) the execution and delivery of the Equity Rights Offering Documents and any documentation related to the Exit Facilities; (5) if applicable, all transactions necessary to provide for the purchase of substantially all of the assets or Interests of any of the Debtors by one or more Entities to be wholly owned by Reorganized Holdings, which purchase, if applicable, may be structured as a taxable transaction for United States federal income tax purposes; (6) the settlement, reconciliation, repayment, cancellation, discharge, and/or release, as applicable, of Intercompany Claims consistent with the Plan; and (7) all other actions that the Debtors or the Reorganized Debtors determine to be necessary, including making filings or recordings that may be required by applicable law in connection with the Plan.

For purposes of consummating the Plan and the Restructuring Transactions, neither the occurrence of the Effective Date, any of the transactions contemplated in this Article IV.B, nor any of the transactions contemplated by the Description of Transactions Steps shall constitute a change of control under any agreement, contract, or document of the Debtors.

C. Corporate Existence

Except as otherwise provided in the Plan, the Description of Transaction Steps, or any agreement, instrument, or other document incorporated in the Plan or the Plan Supplement, on the Effective Date, each Debtor shall continue to exist after the Effective Date as a Reorganized Debtor and as a separate corporation, limited liability company, partnership, or other form of entity, as the case may be, with all the powers of a corporation, limited liability company, partnership, or other form of entity, as the case may be, pursuant to the applicable law in the jurisdiction in which each applicable Debtor is incorporated or formed and pursuant to the respective certificate of incorporation and bylaws (or other analogous formation or governing documents) in effect before the Effective Date, except to the extent such certificate of incorporation and bylaws (or other analogous formation or governing documents) are amended by the Plan or otherwise amended in accordance with applicable law; *provided* that, prior to the Effective Date, the Debtors and the Consenting BrandCo Lenders shall engage in good faith to execute mutually acceptable amendments with respect to the licensing of all intellectual property owned by the Debtors and any additional transactions or considerations related thereto. To the extent such documents are amended, such documents are deemed to be amended pursuant to the Plan and require no further action or approval (other than any requisite filings required under applicable state, federal, or foreign law).

D. Vesting of Assets in the Reorganized Debtors

Except as otherwise provided in the Plan or any agreement, instrument, or other document incorporated in the Plan (including the Plan Supplement) or the Confirmation Order, on the Effective Date, pursuant to sections 1141(b) and (c) of the Bankruptcy Code, all property (including all interests, rights, and privileges related thereto) in each Debtor's Estate, all Retained Causes of Action, and any property acquired by any of the Debtors pursuant to the Plan, including Interests held by the Debtors in any non-Debtor Affiliates, shall vest in the applicable Reorganized Debtor, free and clear of all Liens, Claims, charges, encumbrances, or other interests, unless

expressly provided otherwise by the Plan or the Confirmation Order, subject to and in accordance with the Plan, including the Description of Transaction Steps. On and after the Effective Date, except as otherwise provided in the Plan or the Confirmation Order, each Reorganized Debtor may operate its business and may use, acquire, or dispose of property and compromise or settle any Claims, Interests, or Causes of Action without supervision or approval by the Bankruptcy Court and free of any restrictions of the Bankruptcy Code or the Bankruptcy Rules. Without limiting the foregoing, the Reorganized Debtors may pay the charges that they incur on or after the Confirmation Date for professional fees, disbursements, expenses, or related support services without application to the Bankruptcy Court, but subject in all respects to the Final DIP Order and the Plan.

E. Cancellation of Existing Indebtedness and Securities

Except as otherwise expressly provided in the Plan, the Confirmation Order, or any agreement, instrument, or other document entered into in connection with or pursuant to the Plan or the Restructuring Transactions, on the Effective Date, (1) all notes, bonds, indentures, certificates, securities, shares, equity securities, purchase rights, options, warrants, convertible securities or instruments, credit agreements, collateral agreements, subordination agreements, intercreditor agreements, or other instruments or documents directly or indirectly evidencing, creating, or relating to any indebtedness or obligations of, or ownership interest in, the Debtors, or giving rise to any Claims against or Interests in the Debtors or to any rights or obligations relating to any Claims against or Interests in the Debtors (except with respect to such agreements, certificates, notes, or other instruments or documents evidencing indebtedness or obligation of, or ownership interest in, the Debtors that is specifically Reinstated, amended and Reinstated, or entered into pursuant to the Plan), including, without limitation, the 2016 Credit Agreement, the ABL Facility Credit Agreement, the BrandCo Credit Agreement, and the Unsecured Notes Indenture shall be canceled without any need for a Holder or Debtor to take any further action with respect thereto, and the duties and obligations of all parties thereto, including the Debtors or the Reorganized Debtors, as applicable, and any non-Debtor Affiliates, thereunder or in any way related thereto shall be deemed satisfied in full, canceled, released, discharged, and of no further force or effect and (2) the obligations of the Debtors or Reorganized Debtors, as applicable, pursuant, relating, or pertaining to any agreements, certificates of designation, bylaws, or certificate or articles of incorporation or similar documents governing the notes, bonds, indentures, certificates, securities, shares, purchase rights, options, warrants, or other instruments or documents evidencing or creating any indebtedness or obligation of or Interests in the Debtors (except with respect to such agreements, certificates, notes, or other instruments or documents evidencing indebtedness or obligation of or ownership interest in the Debtors that is specifically Reinstated, amended and Reinstated, or entered into pursuant to the Plan), including, without limitation, the 2016 Credit Agreement, the ABL Facility Credit Agreement, the BrandCo Credit Agreement, and the Unsecured Notes Indenture shall be released and discharged in exchange for the consideration provided under the Plan. Notwithstanding the foregoing, Confirmation, or the occurrence of the Effective Date, any such document or instrument that governs the rights, claims, or remedies of the Holder of a Claim or Interest shall continue in effect solely for purposes of (1) enabling Holders of Allowed Claims to receive distributions under the Plan as provided herein and subject to the terms and conditions of the applicable governing document or instrument as set forth therein, and (2) allowing and preserving the rights of each of the applicable agents and indenture trustees to (a) make or direct the distributions in accordance with the Plan as provided

herein and (b) assert or maintain any rights for indemnification (including on account of the 2016 Agent Surviving Indemnity Obligations) the applicable agent or indenture trustee may have arising under, and due pursuant to the terms of, the applicable governing document or instrument; *provided that*, subject to the treatment provisions of Article III of the Plan, no such indemnification may be sought from the Debtors, the Reorganized Debtors, or any Released Party. For the avoidance of doubt, nothing in this Plan shall, or shall be deemed to, alter, amend, discharge, limit, or otherwise impair the 2016 Agent Surviving Indemnity Obligations on or after the Effective Date, and any such obligation (whenever arising) survives Confirmation, Consummation, and the occurrence of the Effective Date, in each case in accordance with and subject to the terms and conditions of the 2016 Credit Agreement and regardless of the discharge and release of all Claims of the 2016 Agent against the Debtors or the Reorganized Debtors.

On the Effective Date, each holder of a certificate or instrument evidencing a Claim that is discharged by the Plan shall be deemed to have surrendered such certificate or instrument in accordance with the applicable indenture or agreement that governs the rights of such holder of such Claim. Such surrendered certificate or instrument shall be deemed canceled as set forth in, and subject to the exceptions set forth in, this Article IV.E.

Notwithstanding anything in this Article IV.E, the Unsecured Notes Indenture shall remain in effect solely with respect to the right of the Unsecured Notes Indenture Trustee to make Plan distributions in accordance with the Plan and to preserve the rights and protections of the Unsecured Notes Indenture Trustee with respect to the Holders of Unsecured Notes Claims, including the Unsecured Notes Indenture Trustee's charging lien and priority rights. Subject to the distribution of Class 8 Plan consideration delivered to it in accordance with the Unsecured Notes Indenture at the expense of the Reorganized Debtors, the Unsecured Notes Indenture Trustee shall have no duties to Holders of Unsecured Notes Claims following the Effective Date of the Plan, including no duty to object to claims or treatment of other creditors.

F. Corporate Action

On or, with the consent of the Required Consenting BrandCo Lenders, before the Effective Date, or as soon thereafter as is reasonably practicable, all actions contemplated by the Plan shall be deemed authorized and approved in all respects, including: (1) execution and entry into each of the Exit Facilities; (2) approval of and entry into the New Organizational Documents; (3) issuance and distribution of the New Securities, including pursuant to the Equity Rights Offering; (4) selection of the directors and officers for the Reorganized Debtors; (5) implementation of the Restructuring Transactions contemplated by the Plan; (6) adoption or assumption, if and as applicable, of the Employment Obligations; (7) the formation or dissolution of any Entities pursuant to and the implementation of the Restructuring Transactions and performance of all actions and transactions contemplated by the Plan, including the Description of Transaction Steps; (8) the rejection, assumption, or assumption and assignment, as applicable, of Executory Contracts and Unexpired Leases; and (9) all other actions contemplated by the Plan (whether to occur before, on, or after the Effective Date). All matters provided for herein involving the corporate structure of the Debtors or the Reorganized Debtors, or any corporate, limited liability company, or related action required by the Debtors or the Reorganized Debtors in connection herewith shall be deemed to have occurred and shall be in effect in accordance with the Plan, including the Description of Transaction Steps, without any requirement of further action

by the shareholders, members, directors, or managers of the Debtors or Reorganized Debtors, and with like effect as though such action had been taken unanimously by the shareholders, members, directors, managers, or officers, as applicable, of the Debtors or Reorganized Debtors. Before, on, or after the Effective Date, the appropriate officers of the Debtors or the Reorganized Debtors, as applicable, shall be authorized to issue, execute, and deliver the agreements, documents, securities, and instruments contemplated under the Plan (or necessary or desirable to effect the transactions contemplated under the Plan) in the name of and on behalf of the Reorganized Debtors. The authorizations and approvals contemplated by this Article IV.F shall be effective notwithstanding any requirements under non-bankruptcy law.

G. New Organizational Documents

To the extent required under the Plan or applicable non-bankruptcy law, on or promptly after the Effective Date, the Reorganized Debtors will file their applicable New Organizational Documents with the applicable Secretaries of State and/or other applicable authorities in their respective states or jurisdictions of incorporation or formation in accordance with the corporate laws of such respective states or jurisdictions of incorporation or formation. Pursuant to section 1123(a)(6) of the Bankruptcy Code, the New Organizational Documents will prohibit the issuance of non-voting equity securities of Reorganized Holdings. After the Effective Date, the Reorganized Debtors may amend and restate their respective New Organizational Documents or otherwise restructure their legal Entity forms, without supervision or approval by the Bankruptcy Court and in accordance with applicable non-bankruptcy law.

The New Organizational Documents shall provide for the following minority protections (which shall not be subject to amendment other than with the consent of holders of at least two-thirds of the then-issued and outstanding shares of New Common Stock and as to which the New Organizational Documents will provide equivalent rights to all equivalent sized holders of New Common Stock): (1) annual audited and quarterly financial statements by Reorganized Holdings, as well as a quarterly management call, including a Q&A; (2) no transfer restrictions other than restrictions on transfers to competitors, customary drag-along and tag-along rights (in connection with a transfer of a majority of the then-outstanding New Common Stock), and other customary transfer restrictions (including restrictions on transfers that are not in compliance with applicable law or would require Reorganized Holdings to register securities or to register as an "investment company"), but in any event will not include any right of first refusal or right of first offer; and (3) customary pro rata preemptive rights in connection with equity issuances for cash (subject to customary carve outs) for accredited investor holders of New Common Stock above a specified threshold (which threshold shall be determined to provide such preemptive rights to approximately ten (10) holders as of the Effective Date).

H. Directors and Officers of the Reorganized Debtors

As of the Effective Date, the term of the current members of the boards of directors of each Debtor shall expire, and the New Boards shall be appointed in accordance with the New Organizational Documents of each Reorganized Debtor.

The members of the Reorganized Holdings Board immediately following the Effective Date shall be determined and selected by the Required Consenting 2020 B-2 Lenders.

Except as otherwise provided in the Plan, the Confirmation Order, the Plan Supplement, or the New Organizational Documents, the officers of the Debtors immediately before the Effective Date, as applicable, shall serve as the initial officers of the Reorganized Debtors on the Effective Date.

Pursuant to section 1129(a)(5) of the Bankruptcy Code, the Debtors will disclose in the Plan Supplement the identity and affiliations of any Person proposed to serve on the initial Reorganized Holdings Board and New Subsidiary Boards, to the extent known at the time of filing, as well as those Persons that will serve as an officer of Reorganized Holdings or other Reorganized Debtor. To the extent any such director or officer is an "insider" as such term is defined in section 101(31) of the Bankruptcy Code, the nature of any compensation to be paid to such director or officer will also be disclosed. Each such director and officer shall serve from and after the Effective Date pursuant to the terms of the New Organizational Documents and may be replaced or removed in accordance with such New Organizational Documents.

I. Employment Obligations

Except as otherwise expressly provided in the Plan or the Plan Supplement, the Reorganized Debtors shall honor the Employment Obligations (1) existing and effective as of the Petition Date, (2) that were incurred or entered into in the ordinary course of business prior to the Effective Date, or (3) as otherwise agreed to between the Debtors and the Required Consenting BrandCo Lenders on or prior to the Effective Date. Additionally, on the Effective Date, the Reorganized Debtors shall assume (1) the Amended CEO Employment Agreement, and (2) the Amended Revlon Executive Severance Pay Plan, in each case, as adopted in accordance with the Restructuring Support Agreement, and such assumed agreements shall supersede and replace any existing executive severance plan for directors and above and the existing employment agreement of the Debtors' chief executive officer.

Except as otherwise expressly provided in the Plan or the Plan Supplement, to the extent that any of the Employment Obligations are executory contracts, pursuant to sections 365 and 1123 of the Bankruptcy Code, each of them shall be deemed assumed as of the Effective Date and assigned to the applicable Reorganized Debtor. For the avoidance of doubt, the foregoing shall not (1) limit, diminish, or otherwise alter the Reorganized Debtors' defenses, claims, Causes of Action, or other rights with respect to the Employment Obligations, or (2) impair the rights of the Debtors or Reorganized Debtors, as applicable, to implement the Management Incentive Plan in accordance with its terms and conditions and to determine the Employment Obligations of the Reorganized Debtors in accordance with their applicable terms and conditions on or after the Effective Date, in each case consistent with the Plan.

On the Effective Date, the Debtors shall assume all collective bargaining agreements.

The Confirmation Order shall approve the Enhanced Cash Incentive Program and the Global Bonus Program. As soon as practicable following the Effective Date (but no later than 21 days after the Effective Date, absent any ordinary course administrative delay that is not caused for purposes of circumventing this requirement by any equity holder or any member of the Reorganized Holdings Board other than the Debtors' chief executive officer), in connection with

the establishment of the Reorganized Holdings Board, the Reorganized Holdings Board shall approve, adopt, and affirm, as applicable, the implementation of (a) the Enhanced Cash Incentive Program, and (b) the Global Bonus Program, in each case, in accordance with the Plan and the Restructuring Support Agreement and effective as of the Effective Date (or, if the Debtors and the Required Consenting BrandCo Lenders agreed to prorate the KERP and KEIP through a date later than the Effective Date under Article IV.L, the first day after such date).

J. Qualified Pension Plans

On the Effective Date, the Debtors shall assume the Qualified Pension Plans in accordance with the terms of the Qualified Pension Plans and the relevant provisions of ERISA and the IRC.

All proofs of claim filed by PBGC shall be deemed withdrawn on the Effective Date.

K. Retiree Benefits

From and after the Effective Date, the Debtors shall assume and continue to pay all Retiree Benefit Claims in accordance with applicable law.

L. Key Employee Incentive/Retention Plans

On the Effective Date, the Debtors shall pay, to KEIP and KERP participants, as applicable, (1) all KERP amounts earnable for the quarter in which the Effective Date occurs prorated for the period from the first day of such quarter through and including the Effective Date (or such later date as agreed to between the Debtors and the Required Consenting BrandCo Lenders), (2) all KEIP amounts (including any catch-up amounts) earned by the KEIP participants based on the Debtors' good faith estimates of performance for the quarter in which the Effective Date occurs prorated for the period from the first day of such quarter through and including the Effective Date (or such later date as agreed to between the Debtors and the Required Consenting BrandCo Lenders), and (3) all KEIP amounts (including any catch-up amounts) earned by the KEIP participants for quarters ending prior to the quarter in which the Effective Date occurs but which remain unpaid, based on the Debtors' good faith estimates of performance for such quarters, with such estimates to be subject to the approval of the Required Consenting BrandCo Lenders, with such approval not to be unreasonably withheld, conditioned, or delayed.

Except as set forth in in this Article IV.L, the KEIP and KERP programs shall terminate effective as of the Effective Date (or such later date as agreed to between the Debtors and the Required Consenting BrandCo Lenders) and any clawback rights provided for under the KEIP or the KERP shall be released except as set forth in the Schedule of Retained Causes of Action.

M. Effectuating Documents; Further Transactions

On, before, or after (as applicable) the Effective Date, the Reorganized Debtors, the officers of the Reorganized Debtors, and members of the New Boards are authorized to and may issue, execute, deliver, file, or record such contracts, securities, instruments, releases, and other

agreements or documents and take such actions as may be necessary or appropriate to effectuate, implement, and further evidence the terms and conditions of the Plan, the Restructuring Transactions, the New Organizational Documents, the Exit Facilities Documents, and the securities issued pursuant to the Plan, including the New Securities, and any and all other agreements, documents, securities, filings, and instruments relating to the foregoing in the name of and on behalf of the Reorganized Debtors, without the need for any approvals, authorization, or consents except those expressly required pursuant to the Plan. The authorizations and approvals contemplated by this Article IV shall be effective notwithstanding any requirements under non-bankruptcy law.

N. Management Incentive Plan

By no later than January 1, 2024, the Reorganized Holdings Board shall implement the Management Incentive Plan that provides for the issuance of options and/or other equity-based compensation to the management and directors of the Reorganized Debtors in accordance with the Plan.

7.5% of the New Common Stock, on a fully diluted basis, shall be reserved for issuance under the Management Incentive Plan. The participants in the Management Incentive Plan, the allocations and form of the options and other equity-based compensation to such participants (including the amount of the allocations and the timing of the grant of the options and other equity-based compensation), and the terms and conditions of such options and other equity-based compensation (including vesting, exercise prices, base values, hurdles, forfeiture, repurchase rights, and transferability) shall be determined by the Reorganized Holdings Board; *provided* that one-half of the MIP Equity Pool shall be awarded to participants under the Management Incentive Plan upon implementation no later than January 1, 2024.

O. Exemption from Certain Taxes and Fees

To the fullest extent permitted by section 1146(a) of the Bankruptcy Code, any transfers (whether from a Debtor to a Reorganized Debtor or to any other Person) of property pursuant to the Plan shall not be subject to any stamp tax, document recording tax, conveyance fee, intangibles, or similar tax, mortgage tax, real estate transfer tax, personal property transfer tax, mortgage recording tax, sales or use tax, Uniform Commercial Code filing or recording fee, regulatory filing or recording fee, or other similar tax or governmental assessment in the United States, or any state or political subdivision thereof. The Confirmation Order shall direct and be deemed to direct the appropriate federal, state, or local governmental officials or agents to forgo the collection of any such tax or governmental assessment and to accept for filing and recordation instruments or other documents pursuant to such transfers of property without the payment of any such tax or governmental assessment. Such exemption specifically applies, without limitation, to (1) the creation, modification, consolidation, or recording of any mortgage, deed of trust, Lien, or other security interest, or the securing of indebtedness by such means or other means, (2) the making or assignment of any lease or sublease, (3) any Restructuring Transaction authorized by the Plan, and (4) the making or delivery of any deed or other instrument of transfer under, in furtherance of, or in connection with the Plan, including: (a) any merger agreements; (b) agreements of consolidation, restructuring, disposition, liquidation, or dissolution; (c) deeds;

(d) bills of sale; (e) assignments executed in connection with any Restructuring Transaction occurring under the Plan; or (f) any of the other Definitive Documents.

P. Indemnification Provisions

On and as of the Effective Date, consistent with applicable law, the Indemnification Provisions in place as of the Effective Date (whether in the bylaws, certificates of incorporation or formation, limited liability company agreements, other organized documents, board resolutions, indemnification agreements, employment contracts, or otherwise) for current and former directors, officers, managers, employees, attorneys, accountants, investment bankers, and other professionals of the Debtors, as applicable, shall be assumed by the Reorganized Debtors (and any such Indemnification Provisions in place as to any Debtors that are to be liquidated under the Plan shall be assigned to and assumed by an applicable Reorganized Debtor), deemed irrevocable, and will remain in full force and effect and survive the effectiveness of the Plan unimpaired and unaffected, and each of the Reorganized Debtors' New Organizational Documents will provide for the indemnification, defense, reimbursement, exculpation, and/or limitation of liability of, and advancement of fees and expenses to the Debtors' and the Reorganized Debtors' current and former directors, officers, employees, agents, managers, attorneys, and other professionals, at least to the same extent as such documents of each of the respective Debtors on the Petition Date but in no event greater than as permitted by law, against any Causes of Action. None of the Reorganized Debtors shall amend and/or restate its respective New Organizational Documents, on or after the Effective Date to terminate, reduce, discharge, impair or adversely affect in any way (1) any of the Reorganized Debtors' obligations referred to in the immediately preceding sentence or (2) the rights of such current and former directors, officers, employees, agents, managers, attorneys, and other professionals.

Q. Preservation of Causes of Action

In accordance with section 1123(b) of the Bankruptcy Code, the Reorganized Debtors shall retain and may enforce all rights to commence and pursue, any and all Retained Causes of Action (except, if the GUC Trust is established in accordance with the Plan, the GUC Trust may enforce all rights to commence and pursue Retained Preference Actions), whether arising before or after the Petition Date, including but not limited to any actions specifically enumerated in the Plan Supplement, and the Reorganized Debtors' rights to commence, prosecute, or settle such Retained Causes of Action shall be preserved notwithstanding the occurrence of the Effective Date. If the GUC Trust is established in accordance with the Plan, the GUC Trust (on its own behalf and, if the PI Settlement Fund is established in accordance with the Plan, as agent for the PI Settlement Fund) shall retain and may enforce all rights to commence and pursue any Retained Preference Actions, and the GUC Trust's rights to commence, prosecute, or settle such Retained Preference Actions shall be preserved notwithstanding the occurrence of the Effective Date. For the avoidance of doubt, the preservation of Retained Causes of Action described in the preceding sentence includes, but is not limited to, the Reorganized Debtors' retention of the Debtors' rights to (1) object to Administrative Claims, (2) object to other Claims, and (3) subordinate Claims, other than the Causes of Action released by the Debtors pursuant to the releases and exculpations contained in the Plan, including in Article X of the Plan, which shall be deemed released and waived by the Debtors and Reorganized Debtors as of the Effective Date.

The Reorganized Debtors may pursue such Retained Causes of Action, as appropriate, in accordance with the best interests of the Reorganized Debtors, in their respective discretion. The GUC Trust, if established, may pursue Retained Preference Actions and objections to General Unsecured Claims in accordance with the best interests of the GUC Trust and the PI Settlement Fund. **No Entity may rely on the absence of a specific reference in the Plan, the Plan Supplement, or the Disclosure Statement to any Cause of Action against them as any indication that the Debtors or the Reorganized Debtors (or, with respect to Retained Preference Actions, the GUC Trust) will not pursue any and all available Retained Causes of Action. The Debtors and the Reorganized Debtors expressly reserve all rights to prosecute any and all Retained Causes of Action against any Entity. The GUC Trust expressly reserves all rights to prosecute any and all Retained Preference Actions in accordance with the Plan.** The Reorganized Debtors and, solely with respect to Retained Preference Actions and the allowance or disallowance of General Unsecured Claims, the GUC Trust, as applicable, expressly reserve all and shall retain the applicable Retained Causes of Action, for later adjudication or settlement, and, therefore no preclusion doctrine, including the doctrines of res judicata, collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial, equitable, or otherwise), or laches, shall apply to such Retained Causes of Action upon, after, or as a consequence of the Confirmation or Consummation.

The applicable Reorganized Debtor, through its authorized agents or representatives, shall retain and may exclusively enforce any and all Retained Causes of Action. The Reorganized Debtors shall have the exclusive right, authority, and discretion to determine and to initiate, file, prosecute, enforce, abandon, settle, compromise, release, withdraw, or litigate to judgment any such Retained Causes of Action except as otherwise expressly provided in the Plan and to decline to do any of the foregoing without the consent or approval of any third party or further notice to or action, order, or approval of the Bankruptcy Court.

R. GUC Trust and PI Settlement Fund

On the Effective Date, solely in the event that any Class of General Unsecured Claims votes to accept the Plan and the Creditors' Committee Settlement Conditions are satisfied, the GUC Trust shall be established in accordance with the GUC Trust Agreement. The GUC Trust Agreement shall be (a) drafted by the Creditors' Committee and (b) in substantially the form included in the Plan Supplement.

On the Effective Date, solely in the event that Class 9(a) votes to accept the Plan and the Creditors' Committee Settlement Conditions are satisfied, the PI Settlement Fund shall be established in accordance with the terms of the PI Settlement Fund Agreement and the Plan. The PI Settlement Fund Agreement shall be (a) drafted by the Creditors' Committee and (b) in substantially the form included in the Plan Supplement.

On the Effective Date, or with respect to the GUC Settlement Top Up Amount and any increase to the GUC Trust/PI Fund Operating Reserve, after the Effective Date, in accordance with the Plan, the GUC Trust Assets shall vest in the GUC Trust and the PI Settlement Fund Assets shall vest in the PI Settlement Fund, as applicable, free and clear of all Claims, Interests, liens, and other encumbrances. For the avoidance of doubt, any portion of the GUC Settlement Total Amount allocable to any Class of General Unsecured Claims that votes to reject the Plan shall be

retained by the Reorganized Debtors. Additional assets may vest in the GUC Trust and the PI Settlement Fund from time to time after the Effective Date in the event that an additional GUC Settlement Top Up Amount becomes due, or in the event that additional assets are added to the GUC Trust/PI Fund Operating Reserve pursuant to the Plan.

The GUC Trust or PI Settlement Fund, as applicable, shall have the sole power and authority to: (1) receive and hold the GUC Trust Assets and the PI Settlement Fund Assets, as the case may be; (2) except with respect to Hair Straightening Claims, administer, dispute, object to, compromise, or otherwise resolve all General Unsecured Claims in any Class of General Unsecured Claims that votes to accept the Plan; *provided* that the Debtors, with the consent (not to be unreasonably withheld, conditioned, or delayed) of the Required Consenting BrandCo Lenders and in consultation with the Creditors' Committee, or the Reorganized Debtors, in consultation with the GUC Administrator or PI Claims Administrator, as applicable, may elect to administer, dispute, object to, compromise, or otherwise resolve any such Claim (other than a Talc Personal Injury Claim administered pursuant to the PI Claims Distribution Procedures); (3) make distributions in accordance with the Plan to Holders of Allowed General Unsecured Claims in any Class that votes to accept the Plan; and (4) in the case of the GUC Trust only, on its own behalf and acting as agent for the PI Settlement Fund, commence and pursue the Retained Preference Actions, and manage and administer any proceeds thereof in accordance with the Plan. The Debtors or the Reorganized Debtors, as applicable, shall have the sole power and authority to administer, dispute, object to, compromise, or otherwise resolve all Hair Straightening Claims; *provided*, *that*, for the avoidance of doubt, the GUC Trust shall pay, pursuant to Article III.C.12 of the Plan, any Allowed Hair Straightening Claims that are liquidated in accordance with Article IX.A.6 of the Plan and the GUC Trust Agreement and the sole recovery from the Estates on account of Hair Straightening Claims shall be from the GUC Trust in accordance with Article III.C.12 of the Plan and the GUC Trust Agreement.

The GUC Administrator, the PI Claims Administrator, and their respective counsel shall be selected by the Creditors' Committee and disclosed in the Plan Supplement prior to commencement of the Confirmation Hearing. The identity of the GUC Administrator, the PI Claims Administrator, and their respective counsel, and the terms of their compensation shall be reasonably acceptable to the Debtors and the Required Consenting BrandCo Lenders. In furtherance of and consistent with the purpose of the GUC Trust or PI Settlement Fund, as applicable, and the Plan, the GUC Administrator and/or PI Claims Administrator, as applicable, shall: (1) have the power and authority to perform all functions on behalf of the GUC Trust or PI Settlement Fund, as applicable; (2) undertake, with the cooperation of the Reorganized Debtors, all administrative responsibilities that are provided in the Plan and the GUC Trust Agreement or PI Settlement Fund Agreement, as applicable, including filing the applicable operating reports and administering the closure of the Chapter 11 Cases, which reports shall be delivered to the Reorganized Debtors; (3) be responsible for all decisions and duties with respect to the GUC Trust or PI Settlement Fund, as applicable, and the GUC Trust Assets and the PI Settlement Fund Assets, as applicable; (4) allocate the GUC Trust/PI Fund Operating Reserve between the GUC Trust and the PI Settlement Fund, and administer such funds in accordance with the terms of the Plan, the GUC Trust Agreement, and the PI Settlement Fund Agreement; and (5) in all circumstances and at all times, act in a fiduciary capacity for the benefit and in the best interests of the beneficiaries of the GUC Trust or PI Settlement Fund Agreement, as applicable, in furtherance of the purpose

of the GUC Trust and PI Settlement Fund Agreement and in accordance with the Plan and the GUC Trust Agreement or PI Settlement Fund Agreement, as applicable.

All expenses (including taxes) of the PI Settlement Fund shall be GUC Trust/PI Fund Operating Expenses and shall be payable solely from the GUC Trust/PI Fund Operating Reserve.

S. Restructuring Expenses

The Restructuring Expenses incurred, or estimated to be incurred, up to and including the Effective Date shall be paid in full in Cash on the Effective Date (to the extent not previously paid during the course of the Chapter 11 Cases on the dates on which such amounts would be required to be paid under the Term DIP Credit Agreement, the DIP Orders, or the Restructuring Support Agreement) without the requirement to file a fee application with the Bankruptcy Court, without the need for time detail, and without any requirement for review or approval by the Bankruptcy Court or any other party. All Restructuring Expenses to be paid on the Effective Date shall be estimated prior to and as of the Effective Date and such estimates shall be delivered to the Debtors at least two (2) Business Days before the anticipated Effective Date; *provided* that such estimates shall not be considered to be admissions or limitations with respect to such Restructuring Expenses. In addition, the Debtors and the Reorganized Debtors (as applicable) shall continue to pay, when due, pre- and post-Effective Date Restructuring Expenses, whether incurred before, on or after the Effective Date. For the avoidance of doubt, the payment of the fees and expenses of the Unsecured Notes Indenture Trustee pursuant to this Article IV.S of the Plan shall be deemed to be part of the treatment of Class 8 and not by reason of the Unsecured Notes Indenture Trustee's membership on the Committee.

ARTICLE V.

THE GUC TRUST

A. Establishment of the GUC Trust

On the Effective Date, solely in the event that any Class of General Unsecured Claims votes to accept the Plan and the Creditors' Committee Settlement Conditions are satisfied, the GUC Trust shall be established in accordance with the terms of the GUC Trust Agreement and the Plan. The GUC Trust Agreement shall be (a) drafted by the Creditors' Committee and (b) in substantially the form included in the Plan Supplement.

The GUC Trust shall be established to liquidate the GUC Trust Assets and make distributions in accordance with the Plan, Confirmation Order, and GUC Trust Agreement, and in accordance with Treasury Regulation section 301.7701-4(d), with no objective to continue or engage in the conduct of a trade or business, except to the extent reasonably necessary to, and consistent with, the liquidating purpose of the GUC Trust. The GUC Trust shall be structured to qualify as a "liquidating trust" within the meaning of Treasury Regulations Section 301.7701-4(d) and in compliance with Revenue Procedure 94-45, and thus, as a "grantor trust" within the meaning of Sections 671 through 679 of the Tax Code. Accordingly, the GUC Trust Beneficiaries shall be treated for U.S. federal income tax purposes (1) as direct recipients of undivided interests in the

GUC Trust Assets (other than to the extent the GUC Trust Assets are allocable to Disputed Claims) and as having immediately contributed such assets to the GUC Trust, and (2) thereafter, as the grantors and deemed owners of the GUC Trust and thus, the direct owners of an undivided interest in the GUC Trust Assets (other than such GUC Trust Assets that are allocable to Disputed Claims).

B. The GUC Administrator

The identity of the GUC Administrator shall be disclosed in the Plan Supplement prior to entry of the Confirmation Order on the docket of the Chapter 11 Cases.

C. Certain Tax Matters

The GUC Administrator shall file tax returns for the GUC Trust as a grantor trust pursuant to Treasury Regulations Section 1.671-4(a) and in accordance with the Plan. The GUC Trust's items of taxable income, gain, loss, deduction, and/or credit (other than such items is respect of any assets allocable to, or retained on account of, Disputed Claims) will be allocated to each holder in accordance with their relative ownership of GUC Trust Interests.

As soon as possible after the Effective Date, the GUC Administrator shall make a good faith valuation of the GUC Trust Assets and such valuation shall be used consistently by all parties for all U.S. federal income tax purposes.

The GUC Administrator may request an expedited determination of taxes under section 505(b) of the Bankruptcy Code for all tax returns filed by or on behalf of the GUC Trust for all taxable periods through the dissolution thereof. Nothing in this Article V.C shall be deemed to determine, expand, or contract the jurisdiction of the Bankruptcy Court under section 505 of the Bankruptcy Code.

The GUC Administrator (1) may timely elect to treat any GUC Trust Assets allocable to Disputed Claims as a "disputed ownership fund" governed by Treasury Regulations Section 1.468B-9, and (2) to the extent permitted by applicable law, shall report consistently for state and local income tax purposes. If a "disputed ownership fund" election is made, all parties (including the GUC Administrator and the holders of GUC Trust Interests) shall report for U.S. federal, state, and local income tax purposes consistently with the foregoing. The GUC Administrator shall file all income tax returns with respect to any income attributable to a "disputed ownership fund" and shall pay the U.S. federal, state, and local income taxes attributable to such disputed ownership fund based on the items of income, deduction, credit, or loss allocable thereto. The Reorganized Debtors and the GUC Administrator shall cooperate to ensure that any distributions made in respect of Claims that are in the nature of compensation for services (including the Non-Qualified Pension Claims) ("Wage Distributions") are processed through appropriate payroll processing systems or arrangements and are subject to appropriate payroll tax withholding and reporting, and that any applicable payroll taxes associated therewith are properly remitted to taxing authorities. The Reorganized Debtors and the GUC Trust shall, if so requested by the GUC Trust, cooperate in good faith to agree to such procedures so as to permit such Wage Distributions to be processed through the Reorganized Debtors' payroll processing systems (which may, for the avoidance of doubt, be administered by a third party). The employer portion of any payroll taxes applicable to Wage Distributions shall be solely borne by the Reorganized Debtors;

neither the GUC Trust nor the GUC Trust/PI Fund Operating Reserve shall bear any liability for the employer portion of any payroll taxes applicable to Wage Distributions.

ARTICLE VI.

PI SETTLEMENT FUND

A. Establishment of the PI Settlement Fund

On the Effective Date, solely in the event that Class 9(a) votes to accept the Plan and the Creditors' Committee Settlement Conditions are satisfied, the PI Settlement Fund shall be established in accordance with the terms of the PI Settlement Fund Agreement and the Plan. The PI Settlement Fund Agreement shall be (a) drafted by the Creditors' Committee and (b) in substantially the form included in the Plan Supplement. The PI Settlement Fund shall be established to make distributions to Holders of Talc Personal Injury Claims in accordance with the PI Claims Distribution Procedures and the Plan. All expenses (including taxes) incurred by the PI Settlement Fund shall be recorded on the books and records (and reported on all applicable tax returns) as expenses of the PI Settlement Fund; *provided however that*, the PI Settlement Fund shall remit all invoices or other documentation with respect to such expenses for payment to the GUC Administrator and the GUC Administrator shall timely make such payments on behalf of the PI Settlement Fund solely from the GUC Trust/PI Fund Operating Reserve.

The Bankruptcy Court shall have continuing jurisdiction over the PI Settlement Fund.

B. The PI Claims Distribution Procedures

The PI Claims Distribution Procedures shall be established solely to implement the Plan and Plan Settlement. Nothing in the PI Claims Distribution Procedures or any other Definitive Document is intended to be, nor shall it be construed as, an admission by the Debtors or any other Entity as to any Talc Personal Injury Claim, nor shall any Definitive Document, including the PI Claims Distribution Procedures, or any component thereof be admissible as evidence of, or have any *res judicata*, collateral estoppel, or other preclusive or precedential effect regarding, (i) any alleged asbestos contamination in any product manufactured, sold, supplied, produced, distributed, released, advertised or marketed by the Debtors, the Reorganized Debtors, or any other Entity or for which the Debtors, the Reorganized Debtors, any of their insurers, or any other Entity otherwise have legal responsibility, or (ii) any liability of the Debtors, the Reorganized Debtors, any of their insurers, or any other Entity or the amount of any alleged liability, in respect of any personal injury actually or allegedly caused by any talc-containing allegedly asbestos-contaminated product manufactured, sold, supplied, produced, distributed, released, advertised, or marketed by the Debtors, the Reorganized Debtors, or any other Entity or for which the Debtors, the Reorganized Debtors, any of their insurers, or any other Entity otherwise have legal responsibility. Likewise, no decision of the PI Claims Administrator or the TAC (as defined in the PI Settlement Fund Agreement) to approve or make any distribution upon any Talc Personal Injury Claim shall be admissible as evidence of, or have any *res judicata*, collateral estoppel, or other preclusive or precedential effect regarding, liability to be imposed against the Debtors, the Reorganized Debtors, their Affiliates, or any other Entity, including, without

limitation, any insurer, other than the PI Settlement Fund. The Confirmation Order shall constitute findings and orders with regard to this Article VI.B. For the avoidance of doubt, the PI Claims Distribution Procedures and determination thereunder of the amount of and liability for any Talc Personal Injury Claims shall be for the sole purpose of distributing the recoveries provided by the Debtors to Class 9(a) under the Plan and for no other purpose. The insurers reserve all rights to defend and contest applicable causes of action or demands to the extent that they are brought against the insurers, or to the extent that such causes of action or demands seek recovery from the insurers.

C. The PI Claims Administrator

The identity of the PI Claims Administrator shall be disclosed in the Plan Supplement prior to entry of the Confirmation Order on the docket of the Chapter 11 Cases.

D. Certain Tax Matters

The PI Settlement Fund is intended to be treated, and shall be reported, as a "qualified settlement fund" for U.S. federal income tax purposes and shall be treated consistently for state and local tax purposes to the extent applicable. The PI Claims Administrator shall be the "administrator" of the PI Settlement Fund within the meaning of Treasury Regulations section 1.468B-2(k)(3).

The PI Claims Administrator shall be responsible for filing all tax returns of the PI Settlement Fund and the payment, out of the assets of PI Settlement Fund, of any taxes due by or imposed on the PI Settlement Fund.

The PI Claims Administrator may request an expedited determination of taxes under section 505(b) of the Bankruptcy Code for all tax returns filed by or on behalf of the PI Settlement Fund for all taxable periods through the dissolution thereof. Nothing in this Article VI.D shall be deemed to determine, expand or contract the jurisdiction of the Bankruptcy Court under section 505 of the Bankruptcy Code.

ARTICLE VII.

TREATMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES

A. Assumption and Rejection of Executory Contracts and Unexpired Leases

Except as otherwise provided herein, all Executory Contracts or Unexpired Leases will be deemed assumed as of the Effective Date, in accordance with the provisions and requirements of sections 365 and 1123 of the Bankruptcy Code, other than those Executory Contracts or Unexpired Leases that: (1) previously were assumed or rejected by the Debtors; (2) are identified on the Schedule of Rejected Executory Contracts and Unexpired Leases; or (3) are the subject of a motion to reject such Executory Contracts or Unexpired Leases, as applicable, that is pending on the Effective Date, regardless of whether the requested effective date of such rejection is on or after the Effective Date. The assumption or rejection of all executory contracts and unexpired leases in the Chapter 11 Cases or in the Plan shall be determined by the Debtors, with the consent of the Required Consenting BrandCo Lenders. Entry of the Confirmation Order

by the Bankruptcy Court shall constitute approval of such assumptions, assumptions and assignments, and the rejection of the Executory Contracts or Unexpired Leases listed on the Schedule of Rejected Executory Contracts and Unexpired Leases pursuant to sections 365(a) and 1123 of the Bankruptcy Code. Any motions to reject Executory Contracts or Unexpired Leases pending on the Effective Date shall be subject to approval by the Bankruptcy Court on or after the Effective Date by a Final Order. Each Executory Contract and Unexpired Lease assumed pursuant to this Article VII.A or by any order of the Bankruptcy Court, which has not been assigned to a third party prior to the Confirmation Date or such later date as provided in this Article VII.A, shall revest in and be fully enforceable by the Debtors or the Reorganized Debtors, as applicable, in accordance with such Executory Contract and/or Unexpired Lease's terms, except as such terms are modified by the provisions of the Plan or any order of the Bankruptcy Court authorizing and providing for its assumption under applicable federal law.

To the maximum extent permitted by law, to the extent any provision in any Executory Contract or Unexpired Lease assumed pursuant to the Plan restricts or prevents, or purports to restrict or prevent, or is breached or deemed breached by, the assumption of such Executory Contract or Unexpired Lease (including, without limitation, any "change of control" (whether direct or indirect) or "anti-assignment" provision, or similar provision implicated by a conversion of the form of entity of the Debtors or their Affiliates), then such provision shall be deemed modified such that the transactions contemplated by the Plan shall not entitle the non-Debtor party thereto to terminate such Executory Contract or Unexpired Lease or to exercise any other rights, including default-related rights, due to the conversion of the form of entity of, as applicable, the Debtors or their Affiliates thereto. Notwithstanding anything to the contrary in the Plan, the Debtors or the Reorganized Debtors, as applicable, shall have the right to alter, amend, modify, or supplement the Schedule of Rejected Executory Contracts and Unexpired Leases, including by way of adding or removing a particular Executory Contract or Unexpired Lease from the Schedule of Rejected Executory Contracts and Unexpired Leases, at any time through and including sixty (60) Business Days after the Effective Date; *provided that*, after the Confirmation Date, the Debtors may not subsequently reject any Unexpired Lease of nonresidential real property under which any Debtor is the lessee that was not previously rejected (or subject to a motion to reject) or designated as rejected on the Schedule of Rejected Executory Contracts and Unexpired Leases absent consent of the applicable lessor; *provided further that*, with respect to any Unexpired Lease subject to a dispute regarding (1) the amount of the Cure Claim, (2) the ability of the Reorganized Debtors or any assignee to provide "adequate assurance of future performance" (within the meaning of section 365 of the Bankruptcy Code) under such Unexpired Lease to be assumed, if required, or (3) any other matter pertaining to assumption, the Debtors may reject such Unexpired Lease within 30 days following entry of a Final Order of the Bankruptcy Court resolving such dispute.

B. Claims Based on Rejection of Executory Contracts or Unexpired Leases

Proofs of Claim with respect to Claims arising from the rejection of Executory Contracts or Unexpired Leases, if any, must be filed with the Bankruptcy Court or the Voting and Claims Agent and served on the Debtors or Reorganized Debtors, as applicable, by the later of (1) the applicable Claims Bar Date, and (2) thirty (30) calendar days after notice of such rejection is served on the applicable claimant. Any Claims arising from the rejection of an Executory Contract or Unexpired Lease not Filed within such time shall be automatically Disallowed and

forever barred from assertion and shall not be enforceable against the Debtors or the Reorganized Debtors, the Estates, or property of the foregoing parties, without the need for any objection by the Debtors or the Reorganized Debtors, as applicable, or further notice to, or action, order, or approval of the Bankruptcy Court or any other Entity, and any Claim arising out of the rejection of the Executory Contract or Unexpired Lease shall be deemed fully satisfied, released, and discharged, including any Claims against any Debtor listed on the Schedules as unliquidated, contingent, or disputed. Allowed Claims arising from the rejection of the Debtors' Executory Contracts or Unexpired Leases shall be classified as Other General Unsecured Claims and shall be treated in accordance with Article III of the Plan.

Any and all Proofs of Claim based upon Executory Contracts or Unexpired Leases that have been assumed in the Chapter 11 Cases, including pursuant to the Confirmation Order, and for which any cure amount has been fully paid or for which the cure amount is $0 pursuant to this Article VII, shall be deemed Disallowed and expunged as of the Effective Date without the need for any objection thereto or any further notice to or action, order, or approval of the Bankruptcy Court.

C. Cure of Defaults for Assumed Executory Contracts and Unexpired Leases

Any Cure Claims shall be satisfied, pursuant to section 365(b)(1) of the Bankruptcy Code, by payment of the Cure Claim in Cash on the Effective Date or as soon as reasonably practicable thereafter, with such Cure Claim being $0.00 if no amount is listed in the Cure Notice, subject to the limitations described below, or on such other terms as the party to such Executory Contract or Unexpired Lease may otherwise agree. In the event of a dispute regarding (1) the amount of the Cure Claim, (2) the ability of the Reorganized Debtors or any assignee to provide "adequate assurance of future performance" (within the meaning of section 365 of the Bankruptcy Code) under the Executory Contract or Unexpired Lease to be assumed, if required, or (3) any other matter pertaining to assumption, the cure payments required by section 365(b)(1) of the Bankruptcy Code shall only be made following the entry of a Final Order or orders resolving the dispute and approving the assumption or by mutual agreement between the Debtors or the Reorganized Debtors, as applicable, and the applicable counterparty, with the reasonable consent of the Required Consenting BrandCo Lenders.

At least fourteen (14) calendar days before the Confirmation Hearing, the Debtors shall distribute, or cause to be distributed, Cure Notices and proposed amounts of Cure Claims to the applicable Executory Contract or Unexpired Lease counterparties. Any objection by a counterparty to an Executory Contract or Unexpired Lease to a proposed assumption or related cure amount must be Filed, served, and actually received by the Debtors at least seven (7) calendar days before the Confirmation Hearing. Any such objection to the assumption of an Executory Contract or Unexpired Lease shall be heard by the Bankruptcy Court on or before the Effective Date, unless a later date is agreed to between the Debtors or the Reorganized Debtors, on the one hand, and the counterparty to the Executory Contract or Unexpired Lease, on the other hand, or by order of the Bankruptcy Court; *provided*, *however*, that any such objection that is timely Filed by Broadstone Rev New Jersey, LLC or 540 Beautyrest Avenue, LLC shall be heard by the Bankruptcy Court on or before the Confirmation Date, unless a later date is agreed to between the Debtors or the Reorganized Debtors, on the one hand, and Broadstone Rev New Jersey, LLC or 540 Beautyrest Avenue, LLC, as applicable, on the other hand, or by order of the Bankruptcy

Court. Any counterparty to an Executory Contract or Unexpired Lease that fails to object timely to the proposed assumption or cure amount shall be deemed to have assented to such assumption and/or cure amount.

The Debtors or Reorganized Debtors, as applicable, reserve the right to reject any Executory Contract or Unexpired Lease in resolution of any cure disputes. Notwithstanding anything to the contrary herein, if at any time the Bankruptcy Court determines that the Allowed Cure Claim with respect to any Executory Contract or Unexpired Lease is greater than the amount set forth in the applicable Cure Notice, the Debtors or Reorganized Debtors, as applicable, will have the right, at such time, to add such Executory Contract or Unexpired Lease to the Schedule of Rejected Executory Contracts and Unexpired Leases, in which case such Executory Contract or Unexpired Lease shall be deemed rejected as the Effective Date.

Assumption of any Executory Contract or Unexpired Lease pursuant to the Plan or otherwise shall result in the full release and satisfaction of any Claims against any Debtor or defaults, whether monetary or nonmonetary, including defaults of provisions restricting a change in control or any bankruptcy-related defaults, arising under any assumed Executory Contract or Unexpired Lease at any time before the date that the Debtors or Reorganized Debtors assume such Executory Contract or Unexpired Lease; *provided* that nothing herein shall prevent the Reorganized Debtors from (1) paying any Cure Claim despite the failure of the relevant counterparty to File such request for payment of such Cure Claim or (2) settling any Cure Claim without any further notice to or action, order, or approval of the Bankruptcy Court, in each case in clauses (1) or (2), with the consent (not to be unreasonably withheld, conditioned or delayed) of the Required Consenting 2020 B-2 Lenders. Any Proofs of Claim Filed with respect to an Executory Contract or Unexpired Lease that has been assumed and cured shall be deemed Disallowed and expunged, without further notice to or action, order, or approval of the Bankruptcy Court.

D. Pre-existing Obligations to the Debtors under Executory Contracts and Unexpired Leases

Notwithstanding any non-bankruptcy law to the contrary, the Debtors expressly reserve and do not waive any right to receive, or any continuing obligation of a counterparty to provide, warranties or continued maintenance obligations on goods previously purchased, or services previously received, by the contracting Debtors from counterparties to rejected or repudiated Executory Contracts and Unexpired Leases. For the avoidance of doubt, the rejection of any Executory Contracts and Unexpired Leases pursuant to the Plan or otherwise shall not constitute a termination of pre-existing obligations owed to the Debtors under or in relation to such Executory Contracts and Unexpired Leases.

E. D&O Insurance

All of the Debtors' directors' and officers' liability insurance policies (including any "tail policies"), and any agreements, documents, or instruments relating thereto, are treated as and deemed to be Executory Contracts under the Plan. On the Effective Date, the Debtors shall be deemed to have assumed all such directors' and officers' liability insurance policies and any agreements, documents, and instruments related thereto. In addition, on and after the Effective

Date, none of the Reorganized Debtors shall terminate or otherwise reduce, limit or restrict the coverage under any of the directors' and officers' liability insurance policies with respect to conduct occurring prior thereto, and, subject to and in accordance with the terms and conditions of the directors' and officers' liability insurance policies, all directors and officers of the Debtors who served in such capacity at any time prior to the Effective Date shall be entitled to the full benefits of any such directors' and officers' insurance policy (including any "tail policies") for the full term of such policy regardless of whether such directors and/or officers remain in such positions after the Effective Date. Notwithstanding anything to the contrary in Article X.D and Article X.E, all of the Debtors' current and former officers' and directors' rights as beneficiaries of such insurance policies, if any, are preserved to the extent set forth herein.

F. Insurance Obligations

Subject to Article VIII.L.3 of the Plan, and except as otherwise expressly provided in this provision or elsewhere in the Plan, the Reorganized Debtors shall honor all of the Debtors' obligations under the Debtors' insurance policies, including, for the avoidance of doubt, any policies where a Debtor is an insured or counterparty, and any agreements, documents, or instruments relating thereto; *provided* that none of the Debtors, their Estates, the Reorganized Debtors, each of their respective Affiliates, or any other Entity shall have any obligation now or in the future to pay, reimburse, or otherwise satisfy any applicable Hair Straightening Deductible or SIR Obligations that are due or become due (or otherwise would become due) in the future under the terms of any insurance policy; *provided further*, *that* for the avoidance of doubt, the Reorganized Debtors shall honor the Debtors' obligations in respect of any Hair Straightening Claims Defense Costs.

For the avoidance of doubt, except as set forth in Articles VII.F and VIII.L.3 of the Plan, all of the Debtors' insurance policies, including, for the avoidance of doubt, any policies where a Debtor is an insured or counterparty, and all rights and obligations of the Debtors thereunder will automatically become vested, unaltered, in the applicable Reorganized Debtors as of the Effective Date without necessity for further approvals or orders. Subject to Articles VII.F and VIII.L.3 of the Plan, nothing in the Plan shall alter, modify, amend, affect, impair, or prejudice the legal, equitable, or contractual rights, obligations, or defenses of the Debtors, the Reorganized Debtors, Zurich, Chubb, or any other individual or entity, as applicable, under (or affect the coverage, including any coverage for Hair Straightening Claims, under) the Debtors' insurance policies, including, for the avoidance of doubt, any policies where a Debtor is an insured or counterparty.

This Article VII.F shall not apply to any of the Debtors' directors' and officers' insurance policies, which are subject to Article VII.E of the Plan.

G. Special Provisions Regarding Zurich Insurance Contracts and Chubb Insurance Contracts

Notwithstanding anything to the contrary in the Definitive Documents, any Cure Notice, any bar date notice or claim objection, any documents related to any of the foregoing or any other order of the Bankruptcy Court (including, without limitation, any provision that purports

to be preemptory or supervening, grants an injunction, discharge or release, confers Bankruptcy Court jurisdiction or requires a party to opt out of any releases):

1. On the Effective Date, and subject to the compromise set forth in, and as modified by, subsection 6 of this Article VII.G of the Plan, each applicable Reorganized Debtor shall assume all Zurich Insurance Contracts and all Chubb Insurance Contracts which identify the applicable Debtor as an insured or as a counterparty thereto to the full extent of the relationship between the applicable Debtor and Zurich or the applicable Debtor and Chubb, pursuant to sections 105 and 365 of the Bankruptcy Code, and the entry of the Confirmation Order will constitute both approval of such assumption and a finding by the Bankruptcy Court that such assumption is in the best interests of the Estates;

2. Except as expressly set forth in Articles VII.F and VIII.L.3 of the Plan, on and after the Effective Date, the Reorganized Debtors shall become and remain liable in full for all of their and the Debtors' obligations under the Zurich Insurance Contracts and the Chubb Insurance Contracts in accordance with the terms thereof, regardless of when they arise, without the need or requirement for Zurich or Chubb to file or serve any Proof of Claim, Cure Claim, or a request, application, claim, proof or motion for payment or allowance of any Administrative Claim;

3. Except as expressly set forth in Articles VII.F and VIII.L.3 of the Plan, nothing alters, modifies, or otherwise amends the terms and conditions of the Zurich Insurance Contracts or the Chubb Insurance Contracts, any reinsurance agreements related thereto, and any rights and obligations (including, without limitation, any obligations or liabilities of any of the Debtors' Affiliates) and coverage thereunder shall be determined under the Zurich Insurance Contracts and the Chubb Insurance Contracts, as applicable, and applicable non-bankruptcy law as if the Chapter 11 Cases had not occurred;

4. Except as expressly set forth in Articles VII.F and VIII.L.3 of the Plan, nothing alters or modifies the duty, if any, of Zurich or Chubb to pay claims covered by the Zurich Insurance Contracts or the Chubb Insurance Contracts, as applicable, or Zurich's or Chubb's right to seek payment or reimbursement from the Debtors or the Reorganized Debtors or to draw on any collateral or security therefor in accordance with the terms of the Zurich Insurance Contracts or the Chubb Insurance Contracts, as applicable;

5. The automatic stay of Bankruptcy Code section 362(a) and the injunctions set forth in Article X.G of the Plan, if and to the extent applicable, shall be deemed lifted and/or modified without further order of the Bankruptcy Court, solely to permit: (i)(A) Holders of valid Workers' Compensation Claims to proceed with such Workers' Compensation Claims and (B) Holders of direct action claims against Zurich or Chubb under applicable non-bankruptcy law to proceed with such direct action claims; *provided* that the foregoing clause (i)(B) shall be without prejudice to any defenses that the Reorganized Debtors might assert to any claim asserted by Zurich or Chubb against the Reorganized Debtors arising from any payment by Zurich or Chubb on account of any such claim; and *provided, further*, that any recoveries or payments on account of such claims shall be in accordance with and subject to Articles VII.F and VIII.L.3 of the Plan; (ii) Zurich and Chubb to administer, handle, defend, settle, and/or pay, in the ordinary course of

business and without further order of this Bankruptcy Court, subject to Articles VII.F and VIII.L.3 of the Plan and the terms of the applicable Zurich Insurance Contracts or Chubb Insurance Contracts, (A) Workers' Compensation Claims, (B) Claims where the Holder asserts a direct claim against Zurich or Chubb under applicable non-bankruptcy law or an order has been entered by this Bankruptcy Court granting a claimant relief from the automatic stay or the injunctions set forth in Article X.G of the Plan to proceed with its claim, (C) Claims or Causes of Action by Hair Straightening Claimants seeking to recover amounts due under any insurance policy in excess of any applicable Hair Straightening Deductible or SIR Obligation on account of Hair Straightening Claims, and (D) all costs in relation to each of the foregoing; and (iii) Zurich or Chubb to take, in their sole discretion, other actions relating to, as applicable, the Zurich Insurance Contracts or the Chubb Insurance Contracts (including effectuating a setoff), to the extent permissible under applicable non-bankruptcy law, and in accordance with the terms of the Zurich Insurance Contracts or Chubb Insurance Contracts, as applicable, and subject to Articles VII.F and VIII.L.3 of the Plan; and

6. The terms set forth in Articles VII.F and VIII.L.3 of the Plan with respect to Hair Straightening Claims are compromises between (i) the Debtors and Zurich with respect to Zurich's potential objections to the Plan and treatment of Hair Straightening Deductible or SIR Obligations, and (ii) the Debtors and Chubb with respect to Chubb's potential objections to the Plan and treatment of Hair Straightening Deductible or SIR Obligations, and the Hair Straightening Claimants have consented or shall be deemed to consent to such compromises set forth in the foregoing clauses (i) and (ii), and any Zurich Insurance Contracts and Chubb Insurance Contracts that provide coverage for Hair Straightening Claims are modified solely as set forth in Articles VII.F and VIII.L.3 of the Plan; and for the avoidance of doubt, Zurich and Chubb shall not be deemed to release the Debtors, the Reorganized Debtors, and/or any of the Debtors' Affiliates of any obligations under the Zurich Insurance Contracts and the Chubb Insurance Contracts, as applicable, except as specifically set forth in Articles VII.F and VIII.L.3 of the Plan.

H. Indemnification Provisions

Except as otherwise provided in the Plan, on and as of the Effective Date, any of the Debtors' indemnification rights with respect to any contract or agreement that is the subject of or related to any litigation against the Debtors or Reorganized Debtors, as applicable, shall be assumed by the Reorganized Debtors and otherwise remain unaffected by the Chapter 11 Cases.

I. Modifications, Amendments, Supplements, Restatements, or Other Agreements

Unless otherwise provided in the Plan or by separate order of the Bankruptcy Court, each Executory Contract or Unexpired Lease that is assumed shall include (1) all modifications, amendments, supplements, restatements, or other agreements made directly or indirectly by any agreement, instrument or other document that in any manner affect such Executory Contract or Unexpired Lease, and (2) all Executory Contracts and Unexpired Leases related thereto, if any, including easements, licenses, permits, rights, privileges, immunities, options, rights of first refusal, powers, uses, reciprocal easement agreements and any other interests, unless any of the foregoing agreements has been previously rejected or repudiated or is rejected or repudiated pursuant to an order of the Bankruptcy Court or under the Plan.

Except as otherwise provided by the Plan or by separate order of the Bankruptcy Court, modifications, amendments, supplements, and restatements to prepetition Executory Contracts and Unexpired Leases that have been executed by the Debtors during the Chapter 11 Cases and actions taken in accordance therewith (1) shall not be deemed to alter the prepetition nature of the Executory Contract or Unexpired Lease, or the validity, priority, or amount of any Claims against any Debtor that may arise in connection therewith, (2) are not and do not create postpetition contracts or leases, (3) do not elevate to administrative expense priority any Claims of the counterparties to such Executory Contracts and Unexpired Leases against any of the Debtors, and (4) do not entitle any Entity to a Claim against any of the Debtors under any section of the Bankruptcy Code on account of the difference between the terms of any prepetition Executory Contracts or Unexpired Leases and subsequent modifications, amendments, supplements, or restatements.

J. Reservation of Rights

Neither the exclusion nor inclusion of any Executory Contract or Unexpired Lease on the Schedule of Rejected Executory Contracts and Unexpired Leases or any Cure Notice, nor anything contained in the Plan or the Plan Supplement, shall constitute an admission by the Debtors that any such contract or lease is in fact an Executory Contract or Unexpired Lease or that any Reorganized Debtor has any liability thereunder. If, prior to the Effective Date, there is a dispute regarding whether a contract or lease is or was executory or unexpired at the time of assumption or rejection, the Debtors, or Reorganized Debtors, as applicable, shall have forty-five (45) calendar days following entry of a Final Order resolving such dispute to alter their treatment of such contract or lease, including by rejecting such contract or lease *nunc pro tunc* to the Confirmation Date.

K. Nonoccurrence of Effective Date

In the event that the Effective Date does not occur, the Bankruptcy Court shall retain jurisdiction with respect to any request to extend the deadline for assuming or rejecting Unexpired Leases pursuant to section 365(d)(4) of the Bankruptcy Code.

L. Contracts and Leases Entered Into After the Petition Date

Contracts and leases entered into after the Petition Date by any Debtor, including any Executory Contracts and Unexpired Leases assumed by such Debtor, will be performed by the applicable Debtor or Reorganized Debtor liable thereunder in the ordinary course of its business. Accordingly, such contracts and leases (including any assumed Executory Contracts and Unexpired Leases) that had not been rejected as of the date of Confirmation will survive and remain obligations of the applicable Reorganized Debtor.

ARTICLE VIII.

PROVISIONS GOVERNING DISTRIBUTIONS

A. Timing and Calculation of Amounts to Be Distributed

Unless otherwise provided in the Plan, on the Effective Date (or if a Claim is not an Allowed Claim on the Effective Date, on the date that such Claim becomes an Allowed Claim), each Holder of an Allowed Claim shall be entitled to receive the full amount of the distributions that the Plan provides for Allowed Claims in each applicable Class. If and to the extent that there are Disputed Claims, distributions on account of any such Disputed Claims (which will only be made if and when they become Allowed Claims) shall be made pursuant to the provisions set forth in Article IX of the Plan. Except as otherwise expressly provided in the Plan, Holders of Claims shall not be entitled to interest, dividends, or accruals on the distributions provided for in the Plan, regardless of whether such distributions are delivered on or at any time after the Effective Date. The Debtors shall have no obligation to recognize any transfer of Claims against any Debtor or privately held Interests occurring on or after the Distribution Record Date. Distributions to Holders of Claims or Interests related to public securities shall be made to such Holders in exchange for such securities, which shall be deemed canceled as of the Effective Date.

B. Distributions on Account of Obligations of Multiple Debtors

For all purposes associated with distributions under the Plan, each Class 9 General Unsecured Claim that has been asserted against multiple debtors will be treated as a single Claim and shall result in a single distribution under the Plan.

C. Disbursing Agent

Except as otherwise provided in the Plan, all distributions under the Plan shall be made by the Disbursing Agent on the Effective Date or as soon as reasonably practicable thereafter. The Disbursing Agent shall not be required to give any bond or surety or other security for the performance of its duties unless otherwise ordered by the Bankruptcy Court.

D. Rights and Powers of Disbursing Agent

1. Powers of the Disbursing Agent

The Disbursing Agent shall be empowered to: (a) effect all actions and execute all agreements, instruments, and other documents necessary to perform its duties under the Plan; (b) make all distributions contemplated hereby; (c) employ professionals to represent it with respect to its responsibilities; and (d) exercise such other powers as may be vested in the Disbursing Agent by order of the Bankruptcy Court, pursuant to the Plan, or as deemed by the Disbursing Agent to be necessary and proper to implement the provisions hereof.

2. Expenses Incurred On or After the Effective Date

Except as otherwise ordered by the Bankruptcy Court, the amount of any reasonable fees and out-of-pocket expenses incurred by the Disbursing Agent on or after the Effective Date

(including taxes other than any income taxes) and any reasonable compensation and out-of-pocket expense reimbursement claims (including reasonable and documented attorney fees and expenses) made by the Disbursing Agent shall be paid in Cash by the Reorganized Debtors; *provided* that all such expenses, compensation, and reimbursement claims of the GUC Administrator, the PI Claims Administrator, or the Unsecured Notes Indenture Trustee shall be paid from the GUC Trust/PI Fund Operating Reserve.

E. Delivery of Distributions and Undeliverable or Unclaimed Distributions

1. Delivery of Distributions

(a) Delivery of Distributions to Holders of Allowed Credit Agreement Claims

Except as otherwise provided in the Plan, all distributions under the Plan on account of an Allowed FILO ABL Claim, OpCo Term Loan Claim, 2020 Term B-1 Loan Claim, or 2020 Term B-2 Loan Claim shall be made by the Reorganized Debtors or the Disbursing Agent, as applicable, to the Holder of record of such Allowed Claim as of the Distribution Record Date (as determined and maintained by the ABL Agent, 2016 Agent, or BrandCo Agent, as applicable) or as otherwise reasonably directed by such Holder to the Disbursing Agent. For the avoidance of doubt, to the extent permitted by the 2016 Credit Agreement, all distributions under the Plan on account of an Allowed 2016 Term Loan Claim (other than any Allowed 2016 Term Loan Claim held by a Released Party) shall be subject to, and shall not limit the ability of the 2016 Agent to offset, any 2016 Agent Surviving Indemnity Obligations.

(b) Delivery of Distributions to Unsecured Notes Indenture Trustee

In the event that Class 8 votes to accept the Plan and the Creditors' Committee Settlement Conditions are satisfied, (i) distributions to be made to Holders of Allowed Unsecured Notes Claims shall be made to, or at the reasonable direction of, the Unsecured Notes Indenture Trustee, which shall transmit or direct the transmission of such distributions to Holders of Allowed Unsecured Notes Claims, subject to the priority and charging lien rights of the Unsecured Notes Indenture Trustee, in accordance with the Unsecured Notes Indenture and the Plan, (ii) the Unsecured Notes Indenture Trustee, subject to the payment of its fees and expenses to the extent set forth in the Plan, shall transfer or direct the transfer of such distributions through the facilities of DTC, and (iii) the Unsecured Notes Indenture Trustee shall be entitled to recognize and deal for all purposes under the Plan with Holders of the Unsecured Notes Claims to the extent consistent with the customary practices of DTC, and all distributions to be made to Holders of Unsecured Notes Claims shall be delivered to the Unsecured Notes Indenture Trustee in a form that is eligible to be distributed through the facilities of DTC. If Class 8 votes to reject the Plan or the Creditors' Committee Settlement Conditions are not satisfied, distributions in respect of the Consenting Unsecured Noteholder Recovery shall be made to each Holder of Unsecured Notes Claims that has voted to accept the Plan on account of such Claims and that otherwise qualifies as a Consenting Unsecured Noteholder according to the information provided on such Holder's ballot or the applicable master ballot, as applicable, in respect of such vote, and such distributions shall be made at the expense of the Debtors with the assistance of the Voting and Claims Agent and shall be subject to all charging lien and priority distribution rights of the Unsecured Notes Indenture

Trustee to the extent provided in the Unsecured Notes Indenture with respect to any unpaid fees and expenses as of the Effective Date.

(c) Delivery of Distributions in General

Except as otherwise provided in the Plan, distributions to Holders of Allowed Claims (other than Holders specified in Article VIII.E.1(a) or (b)) or Interests shall be made to Holders of record as of the Distribution Record Date by the Reorganized Debtors or the applicable Disbursing Agent: (i) to the signatory set forth on any of the Proofs of Claim Filed by such Holder or other representative identified therein (or at the last known addresses of such Holder if no Proof of Claim is Filed or if the Debtors have been notified in writing of a change of address); (ii) at the addresses set forth in any written notices of address changes delivered to the Reorganized Debtors after the date of any related Proof of Claim; (iii) at the addresses reflected in the Schedules if no Proof of Claim has been Filed and the Reorganized Debtors have not received a written notice of a change of address; or (iv) on any counsel that has appeared in the Chapter 11 Cases on the Holder's behalf. The Debtors and the Reorganized Debtors shall not incur any liability whatsoever on account of any distributions under the Plan, except in the event of gross negligence or willful misconduct, as determined by a Final Order of a court of competent jurisdiction. Subject to this Article VIII, distributions under the Plan on account of Allowed Claims shall not be subject to levy, garnishment, attachment, or like legal process, so that each Holder of an Allowed Claim shall have and receive the benefit of the distributions in the manner set forth in the Plan. The Debtors, the Reorganized Debtors, and the Disbursing Agents, as applicable, shall not incur any liability whatsoever on account of any distributions under the Plan, except in the event of actual fraud, gross negligence, or willful misconduct, as determined by a Final Order of a court of competent jurisdiction.

2. Record Date of Distributions

As of the close of business on the Distribution Record Date, the various transfer registers for each Class of Claims as maintained by the Debtors or their respective agents shall be deemed closed, and there shall be no further changes in the record Holders of any Claims. The Disbursing Agent shall have no obligation to recognize any transfer of Claims occurring on or after the Distribution Record Date. In addition, with respect to payment of any cure amounts or disputes over any cure amounts, neither the Debtors nor the Disbursing Agent shall have any obligation to recognize or deal with any party other than the non-Debtor party to the applicable Executory Contract or Unexpired Lease as of the Effective Date, even if such non-Debtor party has sold, assigned, or otherwise transferred its Cure Claim. For the avoidance of doubt, the Distribution Record Date shall not apply to distributions to Holders of Unsecured Notes Claims, the Holders of which shall receive distributions, if applicable, in accordance with Article VIII.E.1(b) of the Plan.

3. Special Rules for Distributions to Holders of Disputed Claims

Notwithstanding any provision otherwise in the Plan and except as otherwise agreed to by the Reorganized Debtors, on the one hand, and the Holder of a Disputed Claim, on the other hand, or as set forth in a Final Order, no partial payments and no partial distributions shall be made with respect to a Disputed Claim until all of the Disputed Claim has become an

Allowed Claim or has otherwise been resolved by settlement or Final Order; *provided* that, if the Reorganized Debtors do not dispute a portion of an amount asserted pursuant to an otherwise Disputed Claim, the Disbursing Agent may make a partial distribution on account of that portion of such Claim that is not Disputed at the time and in the manner that the Disbursing Agent makes distributions to similarly situated Holders of Allowed Claims pursuant to the Plan. Any dividends or other distributions arising from property distributed to Holders of Allowed Claims in a Class and paid to such Holders under the Plan shall also be paid, in the applicable amounts, to any Holder of a Disputed Claim in such Class that becomes an Allowed Claim after the date or dates that such dividends or other distributions were earlier paid to Holders of Allowed Claims in such Class.

4. Minimum Distributions

No partial distributions or payments of fractions of New Securities shall be distributed and no Cash shall be distributed in lieu of such fractional amounts. When any distribution pursuant to the Plan on account of an Allowed Claim or Interest, as applicable, would otherwise result in the issuance of a number of New Securities that is not a whole number, the actual distribution of New Securities shall be rounded as follows: (a) fractions of greater than one-half (1/2) shall be rounded to the next higher whole number and (b) fractions of one-half (1/2) or less than one-half (1/2) shall be rounded to the next lower whole number with no further payment therefor. The total number of authorized shares of New Securities to be distributed pursuant to the Plan may (at the Debtors' discretion) be adjusted as necessary to account for the foregoing rounding.

Notwithstanding any other provision of the Plan, no Cash payment valued at less than $100.00, in the reasonable discretion of the Disbursing Agent and the Reorganized Debtors, shall be made to a Holder of an Allowed Claim on account of such Allowed Claim. Such Allowed Claims to which this limitation applies shall be discharged and its Holder forever barred from asserting that Claim against the Reorganized Debtors or their property.

5. Undeliverable Distributions and Unclaimed Property

In the event that any distribution to any Holder is returned as undeliverable, no distribution to such Holder shall be made unless and until the Disbursing Agent has determined the then-current address of such Holder, at which time such distribution shall be made to such Holder without interest; *provided*, *however*, that such distributions shall be deemed unclaimed property under section 347(b) of the Bankruptcy Code at the expiration of six (6) months from the later of (a) the Effective Date and (b) the date of the distribution. After such date, all unclaimed property or interests in property shall revert to the Reorganized Debtors automatically and without need for a further order by the Bankruptcy Court (notwithstanding any applicable federal, provincial, state, or other jurisdiction escheat, abandoned, or unclaimed property laws to the contrary), and the Claim of any Holder to such property or Interest in property shall be discharged and forever barred. The Reorganized Debtors and the Disbursing Agent shall have no obligation to attempt to locate any Holder of an Allowed Claim other than by reviewing the Debtors' books and records and the Bankruptcy Court's filings.

Checks issued on account of Allowed Claims shall be null and void if not negotiated within one hundred eighty (180) calendar days from and after the date of issuance thereof.

Requests for reissuance of any check must be made directly and in writing to the Disbursing Agent by the Holder of the relevant Allowed Claim within the 180-calendar day period. After such date, the relevant Allowed Claim (and any Claim for reissuance of the original check) shall be automatically discharged and forever barred, and such funds shall revert to the Reorganized Debtors (notwithstanding any applicable federal, provincial, state or other jurisdiction escheat, abandoned, or unclaimed property laws to the contrary).

A distribution shall be deemed unclaimed if a Holder has not: (a) accepted a particular distribution or, in the case of distributions made by check, negotiated such check; (b) given notice to the Reorganized Debtors of an intent to accept a particular distribution; (c) responded to the Debtors' or Reorganized Debtors' requests for information necessary to facilitate a particular distribution; or (d) taken any other action necessary to facilitate such distribution.

F. Manner of Payment

At the option of the Disbursing Agent, any Cash payment to be made hereunder may be made by check, wire transfer, automated clearing house, or credit card, or as otherwise required or provided in applicable agreements.

G. Registration or Private Placement Exemption

The New Securities are or may be "securities," as defined in Section 2(a)(1) of the Securities Act, section 101 of the Bankruptcy Code, and applicable state securities laws.

1. Section 1145 of the Bankruptcy Code

Pursuant to section 1145 of the Bankruptcy Code, the offer, issuance, and distribution of the New Securities (other than the Reserved Shares or any Unsubscribed Shares, as described in Article VIII.G.2) by Reorganized Holdings as contemplated by the Plan (including the issuance of New Common Stock upon exercise of the Equity Subscription Rights and/or the New Warrants) is exempt from, among other things, the registration requirements of Section 5 of the Securities Act and any other applicable U.S. state or local law requiring registration prior to the offering, issuance, distribution or sale of securities. The New Securities issued by Reorganized Holdings pursuant to section 1145 of the Bankruptcy Code (1) are not "restricted securities" as defined in Rule 144(a)(3) under the Securities Act, and (2) are freely tradable and transferable by any initial recipient thereof that (a) is not an "affiliate" of the Reorganized Debtors as defined in Rule 144(a)(1) under the Securities Act, (b) has not been such an "affiliate" within ninety (90) calendar days of such transfer, (c) has not acquired the New Securities from an "affiliate" within one year of such transfer and (d) is not an entity that is an "underwriter" as defined in section 1145(b) of the Bankruptcy Code; *provided* that transfer of the New Securities may be restricted by the LLC Agreement, the other New Organizational Documents, the New Shareholders' Agreement, if any, and the New Warrant Agreement.

2. Section 4(a)(2) of the Securities Act

The offer (to the extent applicable), issuance, and distribution of the Reserved Shares and the Unsubscribed Shares shall be exempt (including with respect to an entity that is an "underwriter" as defined in subsection (b) of section 1145 of the Bankruptcy Code) from

registration under the Securities Act pursuant to Section 4(a)(2) thereof and/or Regulation D thereunder. Therefore, the Reserved Shares and the Unsubscribed Shares will be "restricted securities" subject to resale restrictions and may be resold, exchanged, assigned, or otherwise transferred only pursuant to registration or an applicable exemption from registration under the Securities Act and other applicable law. In that regard, each of the Equity Commitment Parties has made customary representations to the Debtors, including that each is an "accredited investor" (within the meaning of Rule 501(a) of the Securities Act) or a qualified institutional buyer (as defined under Rule 144A promulgated under the Securities Act).

3. DTC

Should the Reorganized Debtors elect on or after the Effective Date to reflect any ownership of the New Securities through the facilities of DTC, the Reorganized Debtors need not provide any further evidence other than the Plan or the Confirmation Order with respect to the treatment of transfers, exercise, removal of restrictions, or conversion of New Securities under applicable U.S. federal, state or local securities laws.

DTC shall be required to accept and conclusively rely upon the Plan and Confirmation Order in lieu of a legal opinion regarding whether the New Securities are exempt from registration and/or eligible for DTC book-entry delivery, settlement and depository services. Each Entity that becomes a Holder of New Common Stock indirectly through the facilities of DTC will be deemed bound by the terms and conditions of the LLC Agreement and other applicable New Organizational Documents and shall be deemed to be a beneficial owner of New Common Stock subject to the terms and conditions of the LLC Agreement.

Notwithstanding anything to the contrary in the Plan, no Entity (including, for the avoidance of doubt, DTC) may require a legal opinion regarding the validity of any transaction contemplated by the Plan, including, for the avoidance of doubt, whether the New Common Stock or the New Warrants (or New Common Stock issued upon exercise of the New Warrants) are exempt from registration and/or eligible for DTC book-entry delivery, settlement and depository services.

H. Compliance with Tax Requirements

In connection with the Plan, to the extent applicable, the Reorganized Debtors shall comply with all tax withholding and reporting requirements imposed on them by any Governmental Unit, and all distributions pursuant to the Plan shall be subject to such withholding and reporting requirements. Notwithstanding any provision in the Plan to the contrary, the Reorganized Debtors and the Disbursing Agent shall be authorized to take all actions necessary or appropriate to comply with such withholding and reporting requirements, including, without limitation, liquidating a portion of the distribution to be made under the Plan to generate sufficient funds to pay applicable withholding taxes, withholding distributions pending receipt of information, documentation, and certifications necessary to facilitate such distributions, or establishing any other mechanisms they believe are reasonable or appropriate. All Persons holding Claims against any Debtor shall be required to provide any information necessary for the Reorganized Debtors to comply with all tax withholding and reporting requirements imposed on them by any Governmental Unit. The Reorganized Debtors reserve the right to allocate any

distributions made under the Plan in compliance with applicable wage garnishments, alimony, child support, and other spousal awards, Liens, and encumbrances.

Notwithstanding any other provision of the Plan to the contrary, each Holder of an Allowed Claim shall have the sole and exclusive responsibility for the satisfaction and payment of any tax obligations imposed by any Governmental Unit on account of such distribution.

I. No Postpetition or Default Interest on Claims

Unless otherwise specifically provided for in an order of the Bankruptcy Court, the Plan, the Final DIP Order, or the Confirmation Order, postpetition interest shall not accrue or be paid on any Claims and no holder of a Claim shall be entitled to interest accruing on or after the Petition Date on any such Claim for purposes of distributions under the Plan.

J. Allocations

Distributions in respect of Allowed Claims shall be allocated first to the principal amount of such Claims (as determined for federal income tax purposes) and then, to the extent the consideration exceeds the principal amount of the Claims, to the remaining portion of such Allowed Claim, if any.

K. Setoffs and Recoupment

The Debtors or the Reorganized Debtors may, but shall not be required to, setoff against or recoup any Allowed Claim and the distributions to be made pursuant to the Plan on account of such Allowed Claim, any claims, rights, and Causes of Action of any nature whatsoever that the Debtors or the Reorganized Debtors, as applicable, may have against the Holder of such Allowed Claim pursuant to the Bankruptcy Code or applicable nonbankruptcy law, to the extent that such claims, rights, or Causes of Action against such Holder have not been otherwise compromised or settled on or prior to the Effective Date (pursuant to the Plan or otherwise); *provided*, *however*, that the failure of the Debtors or the Reorganized Debtors, as applicable, to do so shall not constitute a waiver, abandonment or release by the Debtors or the Reorganized Debtors of any such Claim they may have against the Holder of such Claim.

Notwithstanding anything to the contrary in the Plan, nothing in the Plan shall modify the rights, if any, of Broadstone Rev New Jersey, LLC and 540 Beautyrest Avenue, LLC, solely to the extent that either such entity is a counterparty to any Unexpired Lease of nonresidential real property, to assert any right of setoff or recoupment that such party may have under applicable bankruptcy or non-bankruptcy law, subject to section 553 of the Bankruptcy Code and any other applicable bankruptcy law, including, but not limited to: (1) the ability, if any, of such parties to setoff or recoup a security deposit held pursuant to the terms of their Unexpired Lease with the Debtors, or any successors to the Debtors, under the Plan; (2) assertion of rights of setoff or recoupment, if any, in connection with Claims reconciliation; or (3) assertion of setoff or recoupment as a defense, if any, against any claim or action by the Debtors. The Debtors rights with respect thereto are expressly reserved.

L. Claims Paid or Payable by Third Parties

1. Claims Paid by Third Parties

The Debtors or the Reorganized Debtors, as applicable, shall reduce a Claim against any Debtor, and such Claim (or portion thereof) shall be Disallowed without a Claim objection having to be Filed and without any further notice to or action, order, or approval of the Bankruptcy Court, to the extent that the Holder of such Claim receives a payment on account of such Claim from a party that is not a Debtor or a Reorganized Debtor, as applicable. Subject to the last sentence of this paragraph, to the extent a Holder of a Claim receives a distribution on account of such Claim and also receives payment from a party that is not a Debtor or a Reorganized Debtor, as applicable, on account of such Claim, such Holder shall, within fourteen (14) days of receipt of such payment, repay or return the distribution to the applicable Reorganized Debtor to the extent the Holder's total recovery on account of such Claim from the third party and under the Plan exceeds the amount of such Claim as of the date of any such distribution under the Plan. The failure of such Holder to timely repay or return such distribution shall result in the Holder owing the applicable Reorganized Debtor annualized interest at the Federal Judgment Rate on such amount owed for each Business Day after the fourteen day grace period specified above until the amount is repaid.

2. Claims Payable by Third Parties

No distributions under the Plan shall be made on account of an Allowed Claim that is payable pursuant to one of the Debtors' insurance policies until the Holder of such Allowed Claim has exhausted all remedies with respect to such insurance policy (other than a Talc Personal Injury Claim administered pursuant to the PI Claims Distribution Procedures). For the avoidance of doubt, the PI Claims Distribution Procedures and determination thereunder of the amount of and liability for any Talc Personal Injury Claims shall be for the sole purpose of distributing the recoveries provided by the Debtors to Class 9(a) under the Plan and for no other purpose. The insurers reserve all rights to defend and contest applicable causes of action or demands to the extent that they are brought against the insurers, or to the extent that such causes of action or demands seek recovery from the insurers. To the extent that one or more of the Debtors' insurers agrees to satisfy in full or in part a Claim against any Debtor, then immediately upon such insurers' agreement, the applicable portion of such Claim may be expunged without a Claim objection having to be Filed and without any further notice to or action, order, or approval of the Bankruptcy Court.

3. Applicability of Insurance Policies

Except as otherwise provided in the Plan, including this Article VIII.L.3, (a) payments to Holders of Claims covered by the Debtors' insurance policies shall be in accordance with the provisions of any applicable insurance policy, and (b) nothing contained in the Plan shall constitute or be deemed a waiver of any Cause of Action that the Debtors, the Reorganized Debtors, or any Person (including any Holder of a Hair Straightening Claim) or Entity may hold against any other Entity, including insurers, under any policies of insurance. Except as expressly set forth in this Article VIII.L.3 or in Articles VII.F, VIII.L.2 or IX.A.6 of the Plan, nothing contained herein shall

constitute or be deemed a waiver by such insurers of any rights or defenses, including coverage defenses, held by such insurers.

Except with respect to the Debtors' directors' and officers' insurance policies, and notwithstanding any provisions to the contrary in any of the Debtors' insurance policies, the applicable insurers shall have no obligation to pay any amounts that are within any applicable and unexhausted deductibles or self-insured retentions on account of any Hair Straightening Claims (a "Hair Straightening Deductible or SIR Obligation") under any applicable insurance policy on account of Hair Straightening Claims that are discharged pursuant to the Plan and applicable law. Holders of Allowed Hair Straightening Claims shall have no right to receive, and shall be deemed to have waived any such right to receive, from any applicable insurer any amounts that are within a Hair Straightening Deductible or SIR Obligation of an insurance policy, and Holders of Allowed Hair Straightening Claims shall be subject to and receive distributions solely pursuant to Article III.C.12 of the Plan, if any, on account of such amounts within a Hair Straightening Deductible or SIR Obligation, which treatment shall satisfy and exhaust, in full, any obligation of the Debtors, their Estates, the Reorganized Debtors, their Affiliates, insurers, or any other obligor under the applicable policy or policies to pay, reimburse, or otherwise satisfy any Hair Straightening Deductible or SIR Obligation, regardless of the amount or availability of the distribution. No insurer shall have a Claim or other Cause of Action against the Debtors, their Estates, the Reorganized Debtors, their Affiliates, or any other Entity for any Hair Straightening Deductible or SIR Obligation, except to the extent such obligation is for any unpaid Hair Straightening Claims Defense Costs. Nothing herein shall in any way affect an insurance company's obligations under any insurance policy issued or providing coverage to the Debtors, their Estates, or the Reorganized Debtors to pay amounts due under any insurance policy, including amounts in excess of any applicable Hair Straightening Deductible or SIR Obligation; *provided* nothing herein will require any insurer to pay the amount of any judgment or settlement within an unpaid Hair Straightening Deductible or SIR Obligations. For the avoidance of doubt, the automatic stay and the injunctions in Article X.G of the Plan do not apply to Causes of Action by Hair Straightening Claimants seeking to recover amounts due under any insurance policy in excess of any applicable Hair Straightening Deductible or SIR Obligation on account of Hair Straightening Claims once they are fully and finally liquidated in accordance with Article IX.A.6 of the Plan. The applicable insurer will be entitled to reduce the amount payable to a Hair Straightening Claimant on account of any settlement or judgment entered with respect to a Hair Straightening Claim in full dollars for any Hair Straightening Deductible or SIR Obligations applicable to such Claim pursuant to the applicable insurance policy.

All insurers under the Debtors' insurance policies are permanently enjoined, from and after the Effective Date, from taking any of the following actions against the Debtors, the Reorganized Debtors, any of their respective Affiliates, or any other Entity, or any assets of the Debtors, the Reorganized Debtors, any of their respective Affiliates, or any other Entities, or any collateral or security provided by or on behalf of the Debtors, the Reorganized Debtors, any of their respective Affiliates, and/or any other Entities: (a) commencing or continuing in any manner any cause of action, lawsuit, or other proceeding of any kind seeking to recover any Hair Straightening Deductible or SIR Obligation, except to the extent such obligation is for any unpaid Hair Straightening Claims Defense Costs; (b) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection

with or with respect to any Hair Straightening Deductible or SIR Obligation, except to the extent such obligation is for any unpaid Hair Straightening Claims Defense Costs; (c) creating, perfecting, or enforcing any lien or encumbrance of any kind against such Entities or the property or the estates of such Entities on account of or in connection with or with respect to any Hair Straightening Deductible or SIR Obligation, except to the extent such obligation is for any unpaid Hair Straightening Claims Defense Costs; (d) asserting any right of setoff, subrogation, contribution, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any Hair Straightening Deductible or SIR Obligation, except to the extent such obligation is for any unpaid Hair Straightening Claims Defense Costs; and (e) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any Hair Straightening Deductible or SIR Obligation, except to the extent such obligation is for any unpaid Hair Straightening Claims Defense Costs.

For clarity, to preserve coverage under any Debtors' insurance policies, Holders of Hair Straightening Claims specifically reserve, and do not release, any claims they may have against the Debtors that implicate coverage under any of the Debtors' insurance policies, but recourse is limited to the proceeds of the Debtors' insurance policies in excess of any applicable Hair Straightening Deductible or SIR Obligations, and all other damages (including extra-contractual damages), awards, judgments in excess of policy limits, penalties, punitive damages, and attorney's fees and costs that may be recoverable from any of the Debtors (solely to the extent of distributions available under and in accordance with Article III.C.12 of the Plan, if any) or any of the Debtors' insurers consistent with the Plan.

For the avoidance of doubt, Holders of Hair Straightening Claims shall have no claims or recourse against the Debtors, the Reorganized Debtors, or any of their respective Affiliates, and the sole recovery on account of Hair Straightening Claims, if any, shall be from the Debtors' insurance policies, if permitted and in accordance with the terms of such policies and the Plan.

To the extent that it is determined by a Final Order that this Article VIII.L.3 does not apply to any insurance policy, the Reorganized Debtors shall not be deemed to have assumed such policy or policies and shall not be obligated to honor any obligations under such policy or policies pursuant to Article VII.F of the Plan. The foregoing sentence shall not apply to the Zurich Insurance Contracts or the Chubb Insurance Contracts, which are assumed pursuant to and in accordance with the terms of Article VII.G of the Plan.

M. Foreign Current Exchange Rate

As of the Effective Date, any Claim asserted in a currency other than U.S. dollars shall be automatically deemed converted to the equivalent U.S. dollar value using the exchange rate on the Petition Date, as quoted at 4:00 p.m. (prevailing Eastern time), midrange spot rate of exchange for the applicable currency as published in the Wall Street Journal, National Edition, on the day after the Petition Date.

ARTICLE IX.

PROCEDURES FOR RESOLVING CONTINGENT, UNLIQUIDATED, AND DISPUTED CLAIMS

A. Resolution of Disputed Claims

1. Allowance of Claims

After the Effective Date, each of the Reorganized Debtors (and, with respect to the administration of General Unsecured Claims, the GUC Administrator or the PI Claims Administrator, as applicable) shall have and retain any and all rights and defenses such Debtor had with respect to any Claim immediately before the Effective Date. Except as expressly provided in the Plan or in any order entered in the Chapter 11 Cases before the Effective Date (including the Confirmation Order), no Claim against any Debtor shall become an Allowed Claim unless and until such Claim is deemed Allowed under the Plan or the Bankruptcy Code, or the Bankruptcy Court has entered a Final Order, including the Confirmation Order (when it becomes a Final Order), in the Chapter 11 Cases allowing such Claim. For the avoidance of doubt, all references in this Article IX to (a) the GUC Administrator shall apply only in the event the GUC Trust is created in accordance with the Plan and only with respect to Claims in Classes 9(b), (c), and (d), and (b) the PI Claims Administrator shall apply only in the event the PI Settlement Fund is created in accordance with the Plan and only with respect to Claims in Class 9(a).

2. Claims and Interests Administration Responsibilities

Except as otherwise specifically provided in the Plan and notwithstanding any requirements that may be imposed pursuant to Bankruptcy Rule 9019, after the Effective Date, the Reorganized Debtors (or any authorized agent or assignee thereof), the GUC Administrator, and the PI Claims Administrator, as applicable, shall have the sole authority to: (a) File, withdraw, or litigate to judgment objections to Claims against any of the Debtors; (b) settle or compromise any Disputed Claim without any further notice to or action, order, or approval by the Bankruptcy Court; and (c) administer and adjust the Claims Register to reflect any such settlements or compromises without any further notice to or action, order, or approval by the Bankruptcy Court. For the avoidance of doubt, except as otherwise provided herein, from and after the Effective Date, each Reorganized Debtor (and, solely with respect to the administration of General Unsecured Claims, the GUC Administrator or the PI Claims Administrator, as applicable) shall have and retain any and all rights and defenses that any Debtor had immediately prior to the Effective Date with respect to any Disputed Claim or Interest.

3. Estimation of Claims

Before or after the Effective Date, the Debtors or the Reorganized Debtors, the GUC Administrator, or the PI Claims Administrator, as applicable, may (but are not required to) at any time request that the Bankruptcy Court estimate any Disputed Claim that is contingent or unliquidated pursuant to section 502(c) of the Bankruptcy Code for any reason, regardless of whether any party previously has objected to such Claim or whether the Bankruptcy Court has ruled on any such objection, and the Bankruptcy Court shall retain jurisdiction to estimate any such Claim, including during the litigation of any objection to any Claim or during the appeal relating to such objection. Notwithstanding any provision otherwise in the Plan, a Claim against

any Debtor that has been expunged from the Claims Register, but that either is subject to appeal or has not been the subject of a Final Order, shall be deemed to be estimated at zero dollars, unless otherwise ordered by the Bankruptcy Court. In the event that the Bankruptcy Court estimates any Disputed, contingent or unliquidated Claim, that estimated amount shall constitute a maximum limitation on such Claim for all purposes under the Plan (including for purposes of distributions), and the relevant Reorganized Debtor may elect to pursue any supplemental proceedings to object to any ultimate distribution on such Claim; *provided*, *however*, that such limitation shall not apply to Claims against any of the Debtors requested by the Debtors to be estimated for voting purposes only.

Notwithstanding section 502(j) of the Bankruptcy Code, in no event shall any Holder of a Claim that has been estimated pursuant to section 502(c) of the Bankruptcy Code or otherwise be entitled to seek reconsideration of such estimation unless such Holder has Filed a motion requesting the right to seek such reconsideration on or before fourteen (14) calendar days after the date on which such Claim is estimated. All of the aforementioned Claims and objection, estimation, and resolution procedures are cumulative and not exclusive of one another. Claims against any of the Debtors may be estimated and subsequently compromised, settled, withdrawn, or resolved by any mechanism approved by the Bankruptcy Court.

4. Adjustment to Claims Without Objection

Any duplicate Claim or Interest, any Claim against any Debtor that has been paid or satisfied, or any Claim against any Debtor that has been amended or superseded, canceled, or otherwise expunged (including pursuant to the Plan), may, in accordance with the Bankruptcy Code and Bankruptcy Rules, be adjusted or expunged (including on the Claims Register, to the extent applicable) by the Reorganized Debtors, the GUC Administrator, or the PI Claims Administrator, as applicable, without the Reorganized Debtors, the GUC Administrator, or the PI Claims Administrator having to File an application, motion, complaint, objection, or any other legal proceeding seeking to object to such Claim or Interest and without any further notice to or action, order, or approval of the Bankruptcy Court. Additionally, any Claim or Interest that is duplicative or redundant with another Claim or Interest against the same Debtor may be adjusted or expunged on the Claims Register at the direction of the Reorganized Debtors, the GUC Administrator, or the PI Claims Administrator, as applicable, without the Reorganized Debtors, the GUC Administrator, or the PI Claims Administrator having to File an application, motion, complaint, objection, or any other legal proceeding seeking to object to such Claim or Interest and without any further notice to or action, order, or approval of the Bankruptcy Court.

5. Time to File Objections to Claims

Any objections to Claims against any of the Debtors shall be Filed on or before the Claims Objection Deadline.

6. Liquidation of Hair Straightening Claims

Hair Straightening Claims evidenced by a Hair Straightening Proof of Claim shall be liquidated in the Hair Straightening MDL or, in the event that the Hair Straightening MDL has

been terminated, in the United States District Court for the Southern District of New York consistent with the applicable provisions of 28 U.S.C. §§ 157 and 1334.

The Plan shall constitute an objection to each Hair Straightening Claim. On or after the later of (a) the Effective Date and (b) the date of entry of an order in the MDL permitting potential plaintiffs to file complaints directly in the Hair Straightening MDL (the "MDL Direct Filing Order"), each Hair Straightening Claimant that has properly filed a Hair Straightening Proof of Claim shall file a complaint naming the applicable Debtor(s) in the Hair Straightening MDL or, if the Hair Straightening MDL has terminated or is otherwise the inapplicable forum for such action, in the United States District Court for the Southern District of New York consistent with the applicable provisions of 28 U.S.C. §§ 157 and 1334, for the purpose of liquidating such Hair Straightening Claim against the applicable Debtor(s) (any such action, a "Hair Straightening Liquidation Action"). All Hair Straightening Liquidation Actions must be commenced no later than the later of (a) September 14, 2023, (b) 90 days after entry of the MDL Direct Filing Order, and (c) solely with respect to a Hair Straightening Claimant who is diagnosed after the Hair Straightening Bar Date, six (6) months from the date of the applicable diagnosis by a licensed medical doctor. Any Hair Straightening Claim for which a Hair Straightening Liquidation Action is not timely commenced pursuant to the foregoing sentence shall be disallowed.

The injunction set forth in Article X.G of the Plan is modified solely for the purpose of allowing Hair Straightening Claimants that have properly filed a Hair Straightening Proof of Claim to file and pursue Hair Straightening Liquidation Actions against the applicable Debtor(s) in the Hair Straightening MDL or in the United States District Court for the Southern District of New York consistent with the applicable provisions of 28 U.S.C. §§ 157 and 1334, as applicable.

For the avoidance of doubt, a settlement or judgment, if any, in respect of a Hair Straightening Claim, including in respect of any Hair Straightening Liquidation Action, to the extent not paid by insurance, shall be treated as an Other General Unsecured Claim and receive a distribution pursuant to the Plan, including Article III of the Plan, shall constitute and remain a prepetition Claim discharged against the Reorganized Debtors and their assets, and shall not, in any event, be recoverable against the Reorganized Debtors or their assets.

For the avoidance of doubt, this Article IX.A.6 applies solely to Hair Straightening Claims for which a timely and properly filed Hair Straightening Proof of Claim has been filed.

B. Disallowance of Claims

Any Claims against any of the Debtors held by Entities from which property is recoverable under sections 542, 543, 550, or 553 of the Bankruptcy Code, or that is a transferee of a transfer avoidable under sections 522(f), 522(h), 544, 545, 547, 548, 549, or 724(a) of the Bankruptcy Code, shall be deemed Disallowed pursuant to section 502(d) of the Bankruptcy Code, and Holders of such Claims may not receive any distributions on account of such Claims until such time as such Causes of Action against that Entity have been settled or a Bankruptcy Court order with respect thereto has been entered and all sums due, if any, to the Debtors by that Entity have been turned over or paid to the Reorganized Debtors. Subject in all respects to Article IV.P, all Proofs of Claims Filed on account of an indemnification obligation to a director, officer, or employee shall be deemed satisfied and expunged from the Claims Register as of the Effective

Date to the extent such indemnification obligation is assumed (or honored or reaffirmed, as the case may be) pursuant to the Plan, without any further notice to or action, order, or approval of the Bankruptcy Court.

Except as provided herein or otherwise agreed to by the Debtors or the Reorganized Debtors, the GUC Administrator, or the PI Claims Administrator, as applicable, any and all Proofs of Claim filed after the applicable Claims Bar Date shall be deemed Disallowed and expunged as of the Effective Date without any further notice to or action, order, or approval of the Bankruptcy Court, and Holders of such Claims may not receive any distributions on account of such Claims, unless on or before the Confirmation Hearing such late Filed Claim has been deemed timely Filed by a Final Order.

C. Amendments to Proofs of Claim

On or after the Effective Date, except as provided in the Plan or the Confirmation Order, a Proof of Claim or Interest may not be Filed or amended without the prior authorization of the Bankruptcy Court or the Reorganized Debtors, the GUC Administrator, or the PI Claims Administrator, as applicable, and any such new or amended Proof of Claim Filed shall be deemed Disallowed in full and expunged without any further action, order, or approval of the Bankruptcy Court; *provided*, *however*, that the foregoing shall not apply to Administrative Claims or Professional Compensation Claims.

D. No Distributions Pending Allowance

Notwithstanding anything to the contrary herein, if any portion of a Claim against any Debtor is Disputed, or if an objection to a Claim against any Debtor or portion thereof is Filed as set forth in this Article IX, no payment or distribution provided under the Plan shall be made on account of such Claim or portion thereof unless and until such Disputed Claim becomes an Allowed Claim.

E. Distributions After Allowance

To the extent that a Disputed Claim ultimately becomes an Allowed Claim, distributions (if any) shall be made to the Holder of such Allowed Claim in accordance with the provisions of the Plan. As soon as practicable after the date that the order or judgment of the Bankruptcy Court allowing any Disputed Claim becomes a Final Order, the Disbursing Agent shall provide to the Holder of such Allowed Claim the distribution (if any) to which such Holder is entitled under the Plan as of the Effective Date, less any previous distribution (if any) that was made on account of the undisputed portion of such Allowed Claim, without any interest, dividends, or accruals to be paid on account of such Allowed Claim unless required under applicable bankruptcy law.

F. No Interest

Unless otherwise expressly provided by section 506(b) of the Bankruptcy Code or as specifically provided for herein or by order of the Bankruptcy Court, postpetition interest shall not accrue or be paid on Claims against any of the Debtors, and no Holder of a Claim shall be entitled to interest accruing on or after the Petition Date on any Claim or right. Additionally, and

without limiting the foregoing, interest shall not accrue or be paid on any Disputed Claim with respect to the period from the Effective Date to the date a final distribution is made on account of such Disputed Claim, if and when such Disputed Claim becomes an Allowed Claim; *provided*, *however*, that nothing in this Article IX.F shall limit any rights of any Governmental Unit to interest under sections 503, 506(b), 1129(a)(9)(A) or 1129(a)(9)(C) of the Bankruptcy Code or as otherwise provided for under applicable law.

ARTICLE X.

SETTLEMENT, RELEASE, INJUNCTION, AND RELATED PROVISIONS

A. Compromise and Settlement of Claims, Interests, and Controversies

Pursuant to section 1123 of the Bankruptcy Code and Bankruptcy Rule 9019, and in consideration for, and as a requirement to receive, the distributions and other benefits provided pursuant to the Plan, the provisions of the Plan shall constitute a good faith global and integrated compromise and settlement (the "Plan Settlement") of all Claims, Interests, and controversies relating to the contractual, legal, and subordination rights that any Holder of a Claim or Interest may have with respect to any Allowed Claim or Interest, or any distribution to be made on account of such Allowed Claim or Interest, as well as any and all actual and potential disputes between and among the Company Entities (including, for clarity, between and among the BrandCo Entities, on the one hand, and the Non-BrandCo Entities on the other and including, with respect to each Debtor, such Debtors' Estate), the Creditors' Committee, the Consenting BrandCo Lenders, the Consenting 2016 Lenders, and each other Releasing Party and all other disputes that might impact creditor recoveries, including, without limitation, any and all issues relating to (1) the allocation of the economic burden of repayment of the ABL DIP Facility and Term DIP Facility and/or payment of adequate protection obligations provided pursuant to the Final DIP Order among the Debtors; (2) any and all disputes that might be raised impacting the allocation of value among the Debtors and their respective assets, including any and all disputes related to the Intercompany DIP Facility; and (3) any and all other Settled Claims, including the Financing Transactions Litigation Claims. The entry of the Confirmation Order shall constitute the Bankruptcy Court's approval of the Plan Settlement as well as a finding by the Bankruptcy Court that the Plan Settlement is in the best interests of the Debtors, their Estates, and Holders of Claims and Interests and is fair, equitable, and reasonable. The Plan Settlement is binding upon all creditors and all other parties in interest pursuant to section 1141(a) of the Bankruptcy Code. In accordance with the provisions of the Plan, pursuant to section 1123 of the Bankruptcy Code and Bankruptcy Rule 9019, without any further notice to or action, order, or approval of the Bankruptcy Court, after the Effective Date, the Reorganized Debtors may compromise and settle Claims against, and Interests in, the Debtors and their Estates and Causes of Action against other Entities.

B. Discharge of Claims and Termination of Interests

Pursuant to section 1141(d) of the Bankruptcy Code, and except as otherwise specifically provided in the Plan, the Confirmation Order, or in any contract, instrument, or other agreement or document created pursuant to the Plan, the distributions, rights, and treatment that are provided in the Plan shall be in complete satisfaction, discharge, and release, effective as of the Effective Date, of Claims, Interests, and Causes of Action of any nature whatsoever, including

any interest accrued on Claims or Interests from and after the Petition Date, whether known or unknown, against, liabilities of, Liens on, obligations of, rights against, and Interests in, the Debtors or any of their assets or properties, regardless of whether any property shall have been distributed or retained pursuant to the Plan on account of such Claims and Interests, including demands, liabilities, and Causes of Action that arose before the Effective Date, any liability (including withdrawal liability) to the extent such Claims or Interests relate to services performed by employees of the Debtors before the Effective Date and that arise from a termination of employment, any contingent or non-contingent liability on account of representations or warranties issued on or before the Effective Date, and all debts of the kind specified in section 502(g), 502(h), or 502(i) of the Bankruptcy Code, in each case whether or not: (1) a Proof of Claim based upon such debt or right is Filed or deemed Filed pursuant to section 501 of the Bankruptcy Code; (2) a Claim or Interest based upon such debt, right, or Interest is Allowed pursuant to section 502 of the Bankruptcy Code; or (3) the Holder of such a Claim or Interest has accepted the Plan. Any default or "event of default" by the Debtors or their Affiliates with respect to any Claim or Interest on account of the Filing of the Chapter 11 Cases or the Canadian Recognition Proceeding shall be deemed cured (and no longer continuing). The Confirmation Order shall be a judicial determination of the discharge of all Claims and Interests subject to the Effective Date occurring.

C. Release of Liens

Except as otherwise specifically provided in the Plan, or any other Definitive Document, on the Effective Date, all mortgages, deeds of trust, Liens, pledges, or other security interests against any property of the Estates shall be fully released, settled, discharged, and compromised, and all of the right, title, and interest of any holder of such mortgages, deeds of trust, Liens, pledges, or other security interests against any property of the Estates shall revert to the Reorganized Debtors and their successors and assigns, in each case, without any further approval or order of the Bankruptcy Court and without any action or filing being required to be made by the Debtors. The presentation or filing of the Confirmation Order to or with any federal, state, provincial, or local agency or department shall constitute good and sufficient evidence of, but shall not be required to effect, the termination of such mortgages, deeds of trust, Liens, pledges, or other security interests.

In addition, the ABL Agents, BrandCo Agent, 2016 Agent, ABL DIP Facility Agent, and Term DIP Facility Agent shall execute and deliver all documents reasonably requested by the Debtors, the Reorganized Debtors, or the Exit Facilities Agents, as applicable, to evidence the release of such mortgages, deeds of trust, Liens, pledges, and other security interests and shall authorize the Debtors or Reorganized Debtors to file UCC-3 termination statements or other jurisdiction equivalents (to the extent applicable) with respect thereto.

D. Releases by the Debtors

Pursuant to section 1123(b) of the Bankruptcy Code, for good and valuable consideration, as of the Effective Date, each of the Released Parties is unconditionally, irrevocably, generally, individually, and collectively, released, acquitted, and discharged by the Debtors, the Reorganized Debtors, and each of their Estates from any and all Causes of Action, including any derivative Causes of Action asserted or assertable by or on behalf of a

Debtor, Reorganized Debtor, or any of their Estates, any Causes of Action that any Debtor, Reorganized Debtors, or any of their Estates would have been legally entitled to assert in its own right (whether individually or collectively) or on behalf of the Holder of any Claim against or Interest in a Debtor or other Entity, whether known or unknown, foreseen or unforeseen, asserted or unasserted, matured or unmatured, existing or hereafter arising, in law, equity, contract, tort, or otherwise that the Debtors, the Reorganized Debtors, or their Estates (whether individually or collectively) ever had, now has, or thereafter can, shall, or may have, based on or relating to, or in any manner arising from, in whole or in part: (1) the Debtors, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions, the Chapter 11 Cases, the Canadian Recognition Proceeding, the purchase, sale, or rescission of any security of the Debtors, the Plan Settlement, the Settled Claims, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock, the New Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (2) any Restructuring Transaction, contract, instrument, release, or other agreement or document (including any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock, the New Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (3) the business or contractual arrangements between any Debtor and any Released Party, whether before or during the Debtors' restructuring, or the restructuring of Claims and Interests before or during the Chapter 11 Cases; (4) the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is affected by or classified in the Plan; (5) the filing of the Chapter 11 Cases or the Canadian Recognition Proceeding, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement; (6) the Settled Claims; or (7) any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date arising from or relating to any of the foregoing, including, without limitation, the Unsecured Notes Indenture, the ABL Facility Credit Agreement, the 2016 Credit Agreement, or the BrandCo Credit Agreement, and all matters relating thereto.

Notwithstanding anything to the contrary in the foregoing, the releases set forth above shall not release (1) to the extent that any Causes of Action against the Debtors are not released or discharged pursuant to the Plan, any rights of the Debtors and the Reorganized Debtors to assert any and all counterclaims, crossclaims, offsets, indemnities, claims for contribution, defenses, and similar claims or other Causes of Action in response to such Causes of Action; *provided* that such counterclaims, crossclaims, offsets, indemnities, claims for contribution, defenses, and similar claims or other Causes of Action may not be asserted against any Related Party of the Debtors or the Reorganized Debtors to the extent such claims have been released or discharged pursuant to the Plan, (2) any Causes of Action set forth in the Schedule of Retained Causes of Action, including any Retained Preference Action, (3) any Cause of Action against any Excluded Party, (4) any commercial Cause of

Action arising in the ordinary course of business, such as accounts receivable and accounts payable on account of goods and services being performed, (5) any Cause of Action against a Holder of a Disputed Claim, to the extent such Cause of Action is necessary for the administration and resolution of such Claim solely in accordance with the Plan, or (6) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, any Definitive Document (including those set forth in the Plan Supplement), or other document, instrument, or agreement executed to implement the Plan.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Debtor Release, which includes by reference each of the related provisions and definitions contained in the Plan, and further, shall constitute the Bankruptcy Court's finding that the Debtor Release is: (1) essential to the Confirmation of the Plan; (2) an exercise of the Debtors' business judgment; (3) in exchange for the good and valuable consideration and substantial contributions provided by the Released Parties; (4) a good faith settlement and compromise of the Causes of Action released by the Debtor Release; (5) in the best interests of the Debtors and all Holders of Claims and Interests; (6) fair, equitable, and reasonable; (7) given and made after due notice and opportunity for hearing; and (8) a bar to any of the Debtors, the Reorganized Debtors, and the Estates asserting any Cause of Action released pursuant to the Debtor Release.

E. <u>Releases by the Releasing Parties</u>

As of the Effective Date, each of the Releasing Parties other than the Debtors is deemed to have expressly, absolutely, unconditionally, irrevocably, generally, individually, and collectively, released, acquitted, and discharged each of the Released Parties from any and all Causes of Action, including any derivative Causes of Action asserted or assertable by or on behalf of a Debtor, Reorganized Debtor, or any of their Estates, and any Causes of Action asserted or assertable by or on behalf of the Holder of any Claim or Interest or other Entity, whether known or unknown, foreseen or unforeseen, asserted or unasserted, matured or unmatured, existing or hereafter arising, in law, equity, contract, tort, or otherwise that the Releasing Parties (whether individually or collectively) ever had, now have, or thereafter can, shall, or may have, based on or relating to, or in any manner arising from, in whole or in part: (1) the Debtors, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions, the Chapter 11 Cases, the Canadian Recognition Proceeding, the purchase, sale, or rescission of any security of the Debtors, the BrandCo Entities, the Plan Settlement, the Settled Claims, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock, the New Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (2) any Restructuring Transaction, contract, instrument, release, or other agreement or document (including any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock, the New Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (3) the

business or contractual arrangements between any Debtor and any Releasing Party, whether before or during the Debtors' restructuring, or the restructuring of Claims and Interests before or during the Chapter 11 Cases; (4) the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is affected by or classified in the Plan; (5) the filing of the Chapter 11 Cases or the Canadian Recognition Proceeding, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement; (6) the Settled Claims; or (7) any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date arising from or relating to any of the foregoing, including, without limitation, the Unsecured Notes Indenture, the ABL Facility Credit Agreement, the 2016 Credit Agreement, or the BrandCo Credit Agreement, and all matters relating thereto.

Notwithstanding anything to the contrary in the foregoing, the releases set forth above shall not release, prejudice, limit, impact, or otherwise impair (1) to the extent that any Causes of Action against any Releasing Party are not released or discharged pursuant to the Plan, any rights of such Releasing Party to assert any and all counterclaims, crossclaims, offsets, indemnities, claims for contribution, defenses, and similar claims in response to such Causes of Action; *provided* that such counterclaims, crossclaims, offsets, indemnities, claims for contribution, defenses, and similar claims may not be asserted against the Debtors, the Reorganized Debtors, or any Related Party of the Debtors or the Reorganized Debtors to the extent such claims have been released or discharged pursuant to the Plan, (2) any Cause of Action against a Released Party (other than any Settled Claim or any Cause of Action against the Debtors, the Reorganized Debtors, or any Related Party of the Debtors or the Reorganized Debtors) unknown to such Releasing Party as of the Effective Date arising out of actual fraud, gross negligence, or willful misconduct of such Released Party, (3) any Cause of Action against any Excluded Party, or (4) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any Definitive Document (including those set forth in the Plan Supplement), or other document, instrument, or agreement executed to implement the Plan. For the avoidance of doubt, nothing in the Plan shall, or shall be deemed to, alter, amend, release, discharge, limit, or otherwise impair the 2016 Agent Surviving Indemnity Obligations as between and among the 2016 Agent, on the one hand, and any Holders of the 2016 Term Loan Claims (other than any Released Party) on the other hand. For the avoidance of doubt, any 2016 Agent Surviving Indemnity Obligations against a Released Party are expressly released pursuant to the Plan. As used in this Article X.E, "Related Party" means, in each case in its capacity as such, (a) such Debtor's or Reorganized Debtor's current and former predecessors, successors, subsidiaries, direct and indirect equityholders, funds, portfolio companies, and management companies, and (b) the current and former directors, officers, managers, members, principals, partners, employees, independent contractors, agents, representatives, managed accounts or funds, management companies, fund advisors, investment advisors, advisory board members, financial advisors, partners (including both general and limited partners), consultants, financial advisors, attorneys, accountants, investment bankers, and other professionals of the entities set forth in the foregoing clause (a).

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Third-Party Release, which includes by reference each of the related provisions and definitions contained herein, and, further, shall constitute the Bankruptcy Court's finding that the Third-Party Release is: (1) essential to the Confirmation of the Plan; (2) given in exchange for the good and valuable consideration and substantial contributions provided by the Released Parties; (3) a good faith settlement and compromise of the Causes of Action released by the Third-Party Release; (4) in the best interests of the Debtors and their Estates; (5) fair, equitable, and reasonable; (6) given and made after due notice and opportunity for hearing; and (7) a bar to any of the Releasing Parties asserting any Claim or Cause of Action released pursuant to the Third-Party Release.

F. Exculpation

Except as otherwise specifically provided in the Plan or the Confirmation Order, no Exculpated Party shall have or incur any liability to any person or Entity for, and each Exculpated Party is hereby released and exculpated from, any Cause of Action related to any act or omission in connection with, relating to, or arising out of, the Debtors' restructuring efforts, the Chapter 11 Cases, preparation for the Chapter 11 Cases, the filing of the Chapter 11 Cases, the Canadian Recognition Proceeding, the Settled Claims, the formulation, preparation, dissemination, negotiation, filing, or termination of the Restructuring Support Agreement and related transactions, the Disclosure Statement, the Plan (including any term sheets related thereto), the Plan Supplement, the DIP Facilities, the Equity Rights Offering, the Backstop Commitment Agreement, the Exit Facilities, or any Restructuring Transaction, contract, instrument, release, or other agreement or document (including providing any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Exculpated Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with any of the foregoing, the funding of the Plan, the occurrence of the Effective Date, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the Definitive Documents, the issuance of securities pursuant to the Plan, the issuance of the New Common Stock, and the New Warrants pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud, gross negligence, or willful misconduct; *provided* that the foregoing shall not be deemed to release, affect, or limit any post-Effective Date rights or obligations of the Exculpated Parties under the Plan, the Exit Facilities, any Restructuring Transaction, or any Definitive Document (including those set forth in the Plan Supplement), or other document, instrument, or agreement executed to implement the Plan.

The Exculpated Parties have, and upon Consummation of the Plan shall be deemed to have, participated in good faith and in compliance with the applicable laws with regard to the solicitation of, and distribution of consideration pursuant to, the Plan and, therefore, are not, and on account of such distributions shall not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan.

Nothing in the Plan shall limit the liability of attorneys to their respective clients pursuant to Rule 1.8(h) of the New York Rules of Professional Conduct.

G. Injunction

Except as otherwise expressly provided in the Plan or for obligations issued or required to be paid pursuant to the Plan or the Confirmation Order, all Entities that have held, hold, or may hold claims or interests that have been released pursuant to Article X.D or Article X.E of the Plan or discharged pursuant to Article X.B of the Plan, or are subject to exculpation pursuant to Article X.F of the Plan, shall be permanently enjoined, from and after the Effective Date, from taking any of the following actions against, as applicable, the Debtors, the Reorganized Debtors, the Exculpated Parties, or the Released Parties: (1) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such claims or interests; (2) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such claims or interests; (3) creating, perfecting, or enforcing any lien or encumbrance of any kind against such Entities or the property or the estates of such Entities on account of or in connection with or with respect to any such claims or interests; (4) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any such claims or interests unless such Entity has, on or before the Effective Date, asserted such setoff right in a document filed with the Bankruptcy Court explicitly preserving such setoff, and notwithstanding an indication of a claim or interest or otherwise that such Entity asserts, has, or intends to preserve any right of setoff pursuant to applicable law or otherwise; and (5) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such claims or interests released or settled pursuant to the Plan.

H. Term of Injunctions or Stays

Unless otherwise provided in the Plan or in the Confirmation Order, all injunctions or stays in effect in the Chapter 11 Cases pursuant to sections 105 or 362 of the Bankruptcy Code or any order of the Bankruptcy Court, and extant on the Confirmation Date (excluding any injunctions or stays contained in the Plan or the Confirmation Order), shall remain in full force and effect until the Effective Date. All injunctions or stays contained in the Plan or the Confirmation Order shall remain in full force and effect in accordance with their terms.

I. Recoupment

In no event shall any Holder of a Claim be entitled to recoup such Claim against any Claim, right, or Cause of Action of the Debtors or the Reorganized Debtors, as applicable, unless such Holder actually has performed such recoupment and provided notice thereof in writing to the Debtors on or before the Confirmation Date, notwithstanding any indication in any Proof of Claim or otherwise that such Holder asserts, has, or intends to preserve any right of recoupment.

J. Protection Against Discriminatory Treatment

In accordance with section 525 of the Bankruptcy Code, and consistent with paragraph 2 of Article VI of the United States Constitution, all Entities, including Governmental Units, shall not discriminate against any Reorganized Debtor, or deny, revoke, suspend, or refuse to renew a license, permit, charter, franchise, or other similar grant to, condition such a grant to, discriminate with respect to such a grant against, the Reorganized Debtors, or another Entity with whom the Reorganized Debtors have been associated, solely because each Debtor has been a debtor under chapter 11 of the Bankruptcy Code, has been insolvent before the commencement of the Chapter 11 Cases (or during the Chapter 11 Cases but before the Debtors are granted or denied a discharge), or has not paid a debt that is dischargeable in the Chapter 11 Cases.

K. Direct Action Claims

Subject to Articles VII.F and VIII.L.3 of the Plan, nothing contained in the Plan shall impair or otherwise affect the right, if any, of a Holder of a Claim, under applicable non-bankruptcy law, to assert direct claims solely against the Debtors' insurers. Except as explicitly set forth in Articles VII.G.5, IX.A.6, and VIII.L.3 of the Plan, nothing in the Plan grants the Holder of any Claim relief from the automatic stay of Bankruptcy Code section 362(a) or the injunction set forth in Article X.G of the Plan.

L. Qualified Pension Plans

Nothing in the Chapter 11 Cases, the Disclosure Statement, the Plan, the Confirmation Order, or any other document filed in the Chapter 11 Cases shall be construed to discharge, release, limit, or relieve any individual from any claim by the PBGC or the Qualified Pension Plans for breach of any fiduciary duty under ERISA, including prohibited transactions, with respect to the Qualified Pension Plans, subject to any and all applicable rights and defenses of such parties, which are expressly preserved. PBGC and the Qualified Pension Plans shall not be enjoined or precluded from enforcing such fiduciary duty or related liability by any of the provisions of the Disclosure Statement, Plan, Confirmation Order, Bankruptcy Code, or other document filed in the Chapter 11 Cases. For the avoidance of doubt, the Reorganized Debtors shall not be released from any liability or obligation under ERISA, the IRC, and any other applicable law relating to the Qualified Pension Plans.

M. Regulatory Activities

Notwithstanding any language to the contrary contained in the Disclosure Statement, Plan, or Confirmation Order, no provision shall (1) preclude the SEC or any other Governmental Unit from enforcing its police or regulatory powers or (2) enjoin, limit, impair, or delay the SEC from commencing or continuing any claims, causes of action, proceedings, or investigations against any non-Debtor person or non-Debtor entity in any forum.

ARTICLE XI.

CONDITIONS PRECEDENT TO CONSUMMATION OF THE PLAN

A. Conditions Precedent to the Effective Date

It is a condition to the Effective Date of the Plan that the following conditions shall have been satisfied or waived pursuant to the provisions of Article XI.B:

1. Confirmation and all conditions precedent thereto shall have occurred;

2. The Bankruptcy Court shall have entered the Confirmation Order and the Backstop Order, which shall be Final Orders and in form and substance acceptable to the Debtors and the Required Consenting BrandCo Lenders and, in the case of the Confirmation Order, acceptable to the Creditors' Committee and the Required Consenting 2016 Lenders, solely to the extent required under the Restructuring Support Agreement;

3. The Debtors shall have obtained all authorizations, consents, regulatory approvals, or rulings that are necessary to implement and effectuate the Plan;

4. The final version of the Plan, including all schedules, supplements, and exhibits thereto, including in the Plan Supplement (including all documents contained therein), shall be in form and substance acceptable to the Debtors and the Required Consenting BrandCo Lenders (except to the extent that specific consent rights are set forth in the Restructuring Support Agreement with respect to certain Definitive Documents, which shall be subject instead to such consent rights), and reasonably acceptable to the Creditors' Committee and the Required Consenting 2016 Lenders solely to the extent required under the Restructuring Support Agreement, and consistent with the Restructuring Support Agreement, including any consent rights contained therein;

5. All Definitive Documents shall have been (or shall, contemporaneously with the occurrence of the Effective Date, be) executed and in full force and effect, and shall be in form and substance consistent with the Restructuring Support Agreement, including any consent rights contained therein, and all conditions precedent contained in the Definitive Documents shall have been satisfied or waived in accordance with the terms thereof, except with respect to such conditions that by their terms shall be satisfied substantially contemporaneously with or after Consummation of the Plan;

6. No Termination Notice or Breach Notice as to the Debtors shall have been delivered by the Required Consenting BrandCo Lenders under the Restructuring Support Agreement in accordance with the terms thereof, no substantially similar notices shall have been sent under the Backstop Commitment Agreement, and neither the Restructuring Support Agreement nor the Backstop Commitment Agreement shall have otherwise been terminated;

7. Adversary Case Number 22-01134 shall have been resolved in a form and manner satisfactory to the Debtors and the Required Consenting BrandCo Lenders and Adversary Case Number 22-01167 shall have been (or shall, concurrently with the occurrence of the Effective Date, be) dismissed in its entirety with prejudice;

8. All professional fees and expenses of retained professionals that require the Bankruptcy Court's approval shall have been paid in full or amounts sufficient to pay such fees and expenses after the Effective Date shall have been placed in the Professional Fee Escrow in accordance with Article II.B pending the Bankruptcy Court's approval of such fees and expenses;

9. All Restructuring Expenses incurred and invoiced as of the Effective Date shall have been paid in full in Cash;

10. The Restructuring Transactions shall have been (or shall, contemporaneously with the occurrence of the Effective Date, be) implemented in a manner consistent in all material respects with the Plan and the Restructuring Support Agreement;

11. The Enhanced Cash Incentive Program and the Global Bonus Program shall be in form and substance acceptable to the Debtors and the Required Consenting BrandCo Lenders; and

12. The Debtors or the Reorganized Debtors, as applicable, shall have obtained directors' and officers' insurance policies and entered into indemnification agreements or similar arrangements for the Reorganized Holdings Board, which shall be, in each case, effective on or by the Effective Date.

B. Waiver of Conditions

The conditions to Consummation set forth in Article XI.A may be waived by the Debtors, the Required Consenting BrandCo Lenders, and, to the extent required under the Restructuring Support Agreement, the Creditors' Committee and the Required Consenting 2016 Lenders (except with respect to Article XI.A.12, which may be waived by the Debtors in their sole discretion), and, with respect to conditions related to the Professional Fee Escrow, the beneficiaries of the Professional Fee Escrow, without notice, leave or order of the Bankruptcy Court or any formal action other than proceeding to confirm or consummate the Plan. The failure of the Debtors to exercise any of the foregoing rights shall not be deemed a waiver of any other rights, and each such right shall be deemed an ongoing right, which may be asserted at any time.

C. Effect of Failure of Conditions

If Consummation of the Plan does not occur, the Plan shall be null and void in all respects and nothing contained in the Plan or the Disclosure Statement shall: (1) constitute a waiver or release of any Claims, Causes of Action, or Interests; (2) prejudice in any manner the rights of such Debtor, any Holder, any Person, or any other Entity; or (3) constitute an admission, acknowledgement, offer, or undertaking of any sort by such Debtor, any Holder, any Person, or any other Entity.

ARTICLE XII.

MODIFICATION, REVOCATION, OR WITHDRAWAL OF THE PLAN

A. Modification and Amendments

Subject to certain restrictions and requirements set forth in section 1127 of the Bankruptcy Code and Bankruptcy Rule 3019 (as well as those restrictions on modifications set forth in the Plan and the Restructuring Support Agreement), the Debtors reserve the right, with the consent of the Required Consenting BrandCo Lenders, and, solely to the extent required under the Restructuring Support Agreement, the Creditors' Committee and the Required Consenting 2016 Lenders, to modify the Plan (including the Plan Supplement), without additional disclosure pursuant to section 1125 of the Bankruptcy Code prior to the Confirmation Date and seek Confirmation consistent with the Bankruptcy Code and, as appropriate, not resolicit votes on such modified Plan. After the Confirmation Date and before substantial consummation of the Plan, the Debtors may initiate proceedings in the Bankruptcy Court pursuant to section 1127(b) of the Bankruptcy Code to remedy any defect or omission or reconcile any inconsistencies in the Plan, the Plan Supplement, the Disclosure Statement, or the Confirmation Order, relating to such matters as may be necessary to carry out the purposes and intent of the Plan; *provided* that each of the foregoing shall not violate the Restructuring Support Agreement.

After the Confirmation Date, but before the Effective Date, the Debtors, with the consent (not to be unreasonably withheld, conditioned, or delayed) of the Required Consenting BrandCo Lenders, and, solely to the extent required under the Restructuring Support Agreement, the Creditors' Committee and the Required Consenting 2016 Lenders, and subject to the applicable provisions of the Restructuring Support Agreement, may make appropriate technical adjustments and modifications to the Plan (including the Plan Supplement) without further order or approval of the Bankruptcy Court; *provided* that such adjustments and modifications do not materially and adversely affect the treatment of Holders of Claims or Interests.

B. Effect of Confirmation on Modifications

Entry of a Confirmation Order shall mean that all modifications or amendments to the Plan since the solicitation thereof are approved pursuant to section 1127(a) of the Bankruptcy Code and do not require additional disclosure or re-solicitation under Bankruptcy Rule 3019.

C. Revocation or Withdrawal of Plan

The Debtors reserve the right to revoke or withdraw the Plan before the Confirmation Date and to file subsequent plans of reorganization. If the Debtors revoke or withdraw the Plan, or if Confirmation or Consummation does not occur, then, absent further order of the Bankruptcy Court: (1) the Plan shall be null and void in all respects; (2) any settlement or compromise not previously approved by Final Order of the Bankruptcy Court embodied in the Plan (including the fixing or limiting to an amount certain of the Claims or Interests or Classes of Claims or Interests), assumption or rejection of Executory Contracts or Unexpired Leases effected by the Plan, and any document or agreement executed pursuant to the Plan shall be deemed null and void; and (3) nothing contained in the Plan shall: (a) constitute a waiver or release of any

Claims or Interests; (b) prejudice in any manner the rights of such Debtor, any Holder, any Person, or any other Entity; or (c) constitute an admission, acknowledgement, offer, or undertaking of any sort by such Debtor, any Holder, any Person, or any other Entity. For the avoidance of doubt, the foregoing sentence shall not be construed to limit or modify the rights of the Creditors' Committee or the Consenting BrandCo Lenders pursuant to Section 6 of the Restructuring Support Agreement.

ARTICLE XIII.

RETENTION OF JURISDICTION

Notwithstanding the entry of the Confirmation Order and the occurrence of the Effective Date, on and after the Effective Date, except as set forth in the Plan, the Bankruptcy Court shall retain exclusive jurisdiction, to the fullest extent permissible under law, over all matters arising out of, or related to, the Chapter 11 Cases and the Plan pursuant to sections 105(a) and 1142 of the Bankruptcy Code, including jurisdiction to:

1. allow, disallow, determine, liquidate, classify, estimate, or establish the priority, Secured or unsecured status, or amount of any Claim or Interest, including the resolution of any request for payment of any Administrative Claim and the resolution of any and all objections to the Secured or unsecured status, priority, amount, or allowance of Claims or Interests, including but not limited to Talc Personal Injury Claims pursuant to the PI Claims Distribution Procedures;

2. decide and resolve all matters related to the granting and denying, in whole or in part, any applications for allowance of compensation or reimbursement of expenses to Professionals authorized pursuant to the Bankruptcy Code or the Plan;

3. resolve any matters related to: (a) the assumption, assumption and assignment, or rejection of any Executory Contract or Unexpired Lease to which a Debtor is party or with respect to which a Debtor may be liable, and to hear, determine and, if necessary, liquidate, any Claims against any of the Debtors arising therefrom, including Cure Claims pursuant to section 365 of the Bankruptcy Code; (b) any potential contractual obligation under any Executory Contract or Unexpired Lease that is assumed; (c) the Reorganized Debtors amending, modifying, or supplementing, after the Effective Date, pursuant to Article VII, the Executory Contracts and Unexpired Leases to be assumed or rejected or otherwise; and (d) any dispute regarding whether a contract or lease is or was executory, expired, or terminated;

4. grant any consensual request to extend the deadline for assuming or rejecting Unexpired Leases pursuant to section 365(d)(4) of the Bankruptcy Code;

5. ensure that distributions to Holders of Allowed Claims and Interests are accomplished pursuant to the provisions of the Plan;

6. adjudicate, decide, or resolve: (a) any motions, adversary proceedings, applications, contested or litigated matters, and any other matters, and grant or deny any applications involving a Debtor, or the Estates that may be pending on the Effective Date or that, pursuant to the Plan, may be commenced after the Effective Date, including, but not limited to, the Retained Preference Actions; (b) any and all matters related to Causes of Action that may arise in connection with the Consummation, interpretation, or enforcement of the Plan or any Entity's

obligations incurred in connection with the Plan; and (c) any and all matters related to section 1141 of the Bankruptcy Code;

7. enter and implement such orders as may be necessary or appropriate to construe, execute, implement, or consummate the provisions of the Plan and all contracts, instruments, releases, indentures, and other agreements or documents created in connection with the Confirmation Order, the Plan, the Plan Supplement, or the Disclosure Statement;

8. enter and enforce any order for the sale of property pursuant to sections 363, 1123, or 1146(a) of the Bankruptcy Code;

9. resolve any cases, controversies, suits, disputes, or Causes of Action that may arise in connection with Consummation, including interpretation or enforcement of the Plan or any Entity's obligations incurred in connection with the Plan;

10. issue injunctions, enter and implement other orders, or take such other actions as may be necessary or appropriate to restrain interference by any Entity or Person with Consummation or enforcement of the Plan;

11. hear and resolve any cases, controversies, suits, disputes, or Causes of Action with respect to the settlements, compromises, discharges, releases, injunctions, exculpations, and other provisions contained in Article X and enter such orders as may be necessary or appropriate to implement such releases, injunctions, and other provisions;

12. resolve any cases, controversies, suits, disputes, or Causes of Action with respect to the repayment or return of distributions and the recovery of additional amounts owed by the Holder of a Claim for amounts not timely repaid pursuant to Article VIII.L.1;

13. enter and implement such orders as are necessary or appropriate if the Confirmation Order is for any reason modified, stayed, reversed, revoked, or vacated;

14. determine any other matters that may arise in connection with or relate to the Plan, the Plan Supplement, the New Organizational Documents, the Disclosure Statement, the Confirmation Order, or any contract, instrument, release, indenture, or other agreement or document created in connection with the Plan or the Disclosure Statement; *provided* that the Bankruptcy Court shall not retain jurisdiction over disputes concerning documents contained in the Plan Supplement that have a jurisdictional, forum selection, or dispute resolution clause that refers disputes to a different court;

15. adjudicate any and all disputes arising from or relating to distributions under the Plan or any transactions contemplated therein;

16. consider any modifications of the Plan, to cure any defect or omission or to reconcile any inconsistency in the Plan, the Disclosure Statement, or any Bankruptcy Court order, including the Confirmation Order, in such a manner as may be necessary to carry out the purposes and effects thereof;

17. determine requests for the payment of Claims against any of the Debtors entitled to priority pursuant to section 507 of the Bankruptcy Code;

18. hear and determine disputes arising in connection with the interpretation, implementation, or enforcement of the Plan, the Confirmation Order or any transactions or payments contemplated hereby or thereby, including disputes arising in connection with the implementation of the agreements, documents, or instruments executed in connection with the Plan;

19. hear and determine matters concerning state, local, and federal taxes in accordance with sections 346, 505, 511, and 1146 of the Bankruptcy Code;

20. enforce all orders, judgments, injunctions, releases, exculpations, indemnifications, and rulings entered in connection with the Chapter 11 Cases with respect to any Person or Entity, and resolve any cases, controversies, suits, or disputes that may arise in connection with any Person or Entity's rights arising from or obligations incurred in connection with the Plan;

21. hear and determine all controversies, suits, and disputes that may relate to, impact upon, or arise in connection with the administration of the GUC Trust or PI Settlement Fund, including but not limited to matters arising under the PI Claims Distribution Procedures;

22. hear and determine any other matter not inconsistent with the Bankruptcy Code;

23. enter an order or final decree concluding or closing any of the Chapter 11 Cases;

24. hear and determine matters concerning exemptions from state and federal registration requirements in accordance with section 1145 of the Bankruptcy Code and section 4(a)(2) of, and Regulation D under, the Securities Act;

25. hear and determine all disputes involving the existence, nature, or scope of the release provisions set forth in the Plan.

26. hear and determine matters concerning the implementation of the Management Incentive Plan;

27. solely with respect to actions taken or not taken within the 3-month period immediately following the Effective Date with respect to the Executive Severance Term Sheet and the Amended Revlon Executive Severance Pay Plan, or the 6-month period immediately following the Effective Date with respect to the CEO Employment Agreement Term Sheet and the Amended CEO Employment Agreement, hear and determine all matters concerning the Executive Severance Term Sheet, the Amended Revlon Executive Severance Pay Plan, the CEO Employment Agreement Term Sheet, and the Amended CEO Employment Agreement and any modifications thereto in accordance with the Restructuring Support Agreement; and

28. hear and resolve any cases, controversies, suits, disputes, contested matters, or Causes of Action with respect to the Settled Claims and any objections to proofs of claim in connection therewith.

Nothing herein limits the jurisdiction of the Bankruptcy Court to interpret and enforce the Plan and all contracts, instruments, releases, indentures, and other agreements or documents created in connection with the Plan, the Plan Supplement, or the Disclosure Statement, without regard to whether the controversy with respect to which such interpretation or enforcement relates may be pending in any state or other federal court of competent jurisdiction.

If the Bankruptcy Court abstains from exercising, or declines to exercise, jurisdiction or is otherwise without jurisdiction over any matter arising in, arising under, or related to the Chapter 11 Cases, including the matters set forth in this Article XIII, the provisions of this Article XIII shall have no effect on and shall not control, limit, or prohibit the exercise of jurisdiction by any other court having competent jurisdiction with respect to such matter.

Unless otherwise specifically provided herein or in a prior order of the Bankruptcy Court, the Bankruptcy Court shall have exclusive jurisdiction to hear and determine disputes concerning Claims against the Debtors that arose prior to the Effective Date.

ARTICLE XIV.

MISCELLANEOUS PROVISIONS

A. Immediate Binding Effect

Subject to Article XI.A and notwithstanding Bankruptcy Rules 3020(e), 6004(h), or 7062 or otherwise, upon the occurrence of the Effective Date, the terms of the Plan and the final versions of the documents contained in the Plan Supplement shall be immediately effective and enforceable and deemed binding upon the Debtors, the Reorganized Debtors, any and all Holders of Claims or Interests (irrespective of whether their Claims or Interests are deemed to have accepted the Plan), all Entities that are parties to or are subject to the settlements, compromises, releases, discharges, and injunctions described in the Plan, each Entity acquiring property under the Plan or the Confirmation Order, and any and all non-Debtor parties to Executory Contracts and Unexpired Leases with the Debtors and each of their respective heirs executors, administrators, successors, and assigns.

B. Substantial Consummation

On the Effective Date, the Plan shall be deemed to be substantially consummated under sections 1101 and 1127(b) of the Bankruptcy Code.

C. Further Assurances

On or before the Effective Date, the Debtors may File with the Bankruptcy Court such agreements and other documents as may be necessary or appropriate to effectuate and further evidence the terms and conditions of the Plan. The Debtors or Reorganized Debtors, as applicable, and all Holders receiving distributions pursuant to the Plan and all other parties in interest shall,

from time to time, prepare, execute, and deliver any agreements or documents and take any other actions as may be necessary or advisable to effectuate the provisions and intent of the Plan.

D. Statutory Committee and Cessation of Fee and Expense Payment

On the Effective Date, any statutory committee appointed in the Chapter 11 Cases, including the Creditors' Committee, shall dissolve and members thereof shall be released and discharged from all rights and duties from or related to the Chapter 11 Cases, and the Reorganized Debtors shall no longer be responsible for paying any fees or expenses incurred by the Creditors' Committee on and after the Effective Date.

E. Reservation of Rights

Except as expressly set forth in the Plan, the Plan shall have no force or effect unless the Bankruptcy Court enters the Confirmation Order, and the Confirmation Order shall have no force or effect if the Effective Date does not occur. None of the Filing of the Plan, any statement or provision contained in the Plan, or the taking of any action by any Debtor or any other Entity with respect to the Plan, the Disclosure Statement, or the Plan Supplement shall be or shall be deemed to be an admission or waiver of any rights of any Debtor or other Entity before the Effective Date.

F. Successors and Assigns

The rights, benefits, and obligations of any Entity named or referred to in the Plan shall be binding on, and shall inure to the benefit of, any heir, executor, administrator, receiver, trustee, successor, assign, Affiliate, officer, director, agent, representative, attorney, beneficiary, or guardian, if any, of such Entity.

G. Notices

Any pleading, notice, or other document required by the Plan or the Confirmation Order to be served or delivered shall be served by first-class or overnight mail:

If to a Debtor or Reorganized Debtor, to:

Revlon, Inc.
55 Water St., 43rd Floor
New York, New York 10041-0004
Attention: Andrew Kidd, EVP, General Counsel
Matthew Kvarda, Interim Chief Financial Officer
Email: Andrew.Kidd@revlon.com
Mkvarda@alvarezandmarsal.com

with copies (which shall not constitute notice) to:

Paul, Weiss, Rifkind, Wharton & Garrison LLP
1285 Avenue of the Americas
New York, New York 10019-6064

Facsimile: (212) 757-3990
Attention: Paul M. Basta
Alice B. Eaton
Kyle J. Kimpler
Robert A. Britton
Brian Bolin
Sean A. Mitchell
Irene Blumberg
E-mail: pbasta@paulweiss.com
aeaton@paulweiss.com
kkimpler@paulweiss.com
rbritton@paulweiss.com
bbolin@paulweiss.com
smitchell@paulweiss.com
iblumberg@paulweiss.com

If to the Ad Hoc Group of BrandCo Lenders:

Davis Polk & Wardwell LLP
450 Lexington Avenue
New York, New York 10017
Facsimile: (212) 701-5331
Attention: Eli J. Vonnegut
Angela M. Libby
Stephanie Massman
E-mail: eli.vonnegut@davispolk.com
angela.libby@davispolk.com
stephanie.massman@davispolk.com

If to the Ad Hoc Group of 2016 Term Loan Lenders:

Akin Gump Strauss Hauer & Feld LLP
2001 K Street, N.W.
Washington, D.C. 20006
Facsimile: (202) 887-4288
Attention: James Savin
Kevin Zuzolo
E-mail: jsavin@akingump.com
kzuzolo@akingump.com

If to the Creditors' Committee:

Brown Rudnick LLP
Seven Times Square
New York, New York 10036
Facsimile: (212) 209-4801

Attention:	Robert J. Stark Bennett S. Silverberg
E-mail:	rstark@brownrudnick.com bsilverberg@brownrudnick.com

After the Effective Date, in order to continue to receive documents pursuant to Bankruptcy Rule 2002, an Entity must File a renewed request to receive documents pursuant to Bankruptcy Rule 2002. After the Effective Date, the Reorganized Debtors are authorized to limit the list of Entities receiving documents pursuant to Bankruptcy Rule 2002 to those Entities who have Filed such renewed requests.

H. Term of Injunctions or Stays

Unless otherwise provided in the Plan or in the Confirmation Order, all injunctions or stays in effect in the Chapter 11 Cases pursuant to sections 105 or 362 of the Bankruptcy Code or any order of the Bankruptcy Court and extant on the Confirmation Date (excluding any injunctions or stays contained in the Plan or the Confirmation Order) shall remain in full force and effect until the Effective Date. All injunctions or stays contained in the Plan or the Confirmation Order shall remain in full force and effect in accordance with their terms.

I. Entire Agreement

Except as otherwise indicated, the Plan and the Plan Supplement supersede all previous and contemporaneous negotiations, promises, covenants, agreements, understandings, and representations on such subjects, all of which have become merged and integrated into the Plan.

J. Exhibits

All exhibits and documents included in the Plan Supplement are incorporated into and are a part of the Plan as if set forth in full in the Plan. After the exhibits and documents are Filed, copies of such exhibits and documents shall be available upon written request to the Debtors' counsel at the address above or by downloading such exhibits and documents from the website of the Debtors' claims and noticing agent at https://cases.ra.kroll.com/Revlon or the Bankruptcy Court's website at http://www.nysb.uscourts.gov.

K. Severability of Plan Provisions

If, before Confirmation, any term or provision of the Plan is held by the Bankruptcy Court to be invalid, void, or unenforceable, the Bankruptcy Court, at the request of the Debtors, with the consent of the Required Consenting BrandCo Lenders, and, solely to the extent required under the Restructuring Support Agreement, the Creditors' Committee and the Required Consenting 2016 Lenders, shall have the power to alter and interpret such term or provision to make it valid or enforceable to the maximum extent practicable, consistent with the original purpose of the term or provision held to be invalid, void, or unenforceable, and such term or provision shall then be applicable as altered or interpreted. Notwithstanding any such holding, alteration, or interpretation, the remainder of the terms and provisions of the Plan will remain in full force and effect and will in no way be affected, impaired, or invalidated by such holding,

alteration, or interpretation. The Confirmation Order shall constitute a judicial determination and shall provide that each term and provision of the Plan, as it may have been altered or interpreted in accordance with the foregoing, is: (1) valid and enforceable pursuant to its terms; (2) integral to the Plan and may not be deleted or modified without the Debtors' or Reorganized Debtors' consent, consistent with the terms set forth herein; and (3) non-severable and mutually dependent.

L. Votes Solicited in Good Faith

Upon entry of the Confirmation Order, the Debtors shall be deemed to have solicited votes on the Plan in good faith and in compliance with the Bankruptcy Code and other applicable law, and pursuant to sections 1125(e), 1125, and 1126 of the Bankruptcy Code, and the Debtors, the Consenting BrandCo Lenders, and each of their respective Affiliates, and each of their and their Affiliates' agents, representatives, members, principals, shareholders, officers, directors, employees, advisors, and attorneys, in each case solely in their respective capacities as such, shall be deemed to have participated in good faith and in compliance with the Bankruptcy Code in the offer, issuance, sale, and purchase of New Securities offered and sold under the Plan and any previous plan and, therefore, no such parties, individuals, or the Reorganized Debtors will have any liability for the violation of any applicable law, rule, or regulation governing the solicitation of votes on the Plan or the offer, issuance, sale, or purchase of the New Securities offered and sold under the Plan or any previous plan.

M. Closing of Chapter 11 Cases

Upon the occurrence of the Effective Date, the Reorganized Debtors shall be permitted to (a) close all of the Chapter 11 Cases except for one of the Chapter 11 Cases as determined by the Reorganized Debtors, and all contested matters relating to each of the Debtors, including objections to Claims, shall be administered and heard in such remaining Chapter 11 Case, and (b) change the name of the remaining Debtor and case caption of the remaining open Chapter 11 Case as desired, in the Reorganized Debtors' sole discretion.

N. Waiver or Estoppel

Each Holder of a Claim or an Interest shall be deemed to have waived any right to assert any argument, including the right to argue that its Claim or Interest should be Allowed in a certain amount, in a certain priority, Secured or not subordinated by virtue of an agreement made with the Debtors or their counsel, or any other Entity, if such agreement was not disclosed in the Plan, the Disclosure Statement, or papers Filed prior to the Confirmation Date.

O. Deemed Acts

Subject to and conditioned on the occurrence of the Effective Date, whenever an act or event is expressed under the Plan to have been deemed done or to have occurred, it shall be deemed to have been done or to have occurred without any further act by any party by virtue of the Plan and the Confirmation Order.

[Remainder of page intentionally left blank]

Dated: March 31, 2023

REVLON, INC.
on behalf of itself and each of its Debtor affiliates

/s/ Robert M. Caruso
Robert M. Caruso
Chief Restructuring Officer

Exhibit B

Blackline of Third Amended Plan

Paul M. Basta
Alice Belisle Eaton
Kyle J. Kimpler
Robert A. Britton
Brian Bolin
Sean A. Mitchell
PAUL, WEISS, RIFKIND, WHARTON & GARRISON LLP
1285 Avenue of the Americas
New York, NY 10019
Telephone: (212) 373-3000
Facsimile: (212) 757-3990

Counsel to the Debtors and Debtors in Possession

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	)	Chapter 11
REVLON, INC., *et al.*,[1]	)	Case No. 22-10760 (DSJ)
Debtors.	)	(Jointly Administered)

~~SECOND~~THIRD AMENDED JOINT PLAN OF REORGANIZATION OF REVLON, INC. AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE

NOTHING CONTAINED HEREIN SHALL CONSTITUTE AN OFFER, ACCEPTANCE, COMMITMENT, OR LEGALLY BINDING OBLIGATION OF THE DEBTORS OR ANY OTHER PARTY IN INTEREST, AND THIS PLAN IS SUBJECT TO APPROVAL BY THE BANKRUPTCY COURT AND OTHER CUSTOMARY CONDITIONS. THIS PLAN IS NOT AN OFFER WITH RESPECT TO ANY SECURITIES.

[1] The last four digits of Debtor Revlon, Inc.'s tax identification number are 2955. Due to the large number of debtor entities in these Chapter 11 Cases, for which the Court has granted joint administration, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' claims and noticing agent at https://cases.ra.kroll.com/Revlon. The location of the Debtors' service address for purposes of these Chapter 11 Cases is: 55 Water St., 43rd Floor, New York, 10041-0004.

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INTRODUCTION

Revlon, Inc. and the other above-captioned debtors and debtors in possession propose this joint plan of reorganization for the resolution of the Claims against and Interests in each of the Debtors pursuant to chapter 11 of the Bankruptcy Code. Although jointly proposed for administrative purposes, the Plan constitutes a separate plan for each Debtor for the resolution of outstanding Claims and Interests pursuant to the Bankruptcy Code. Capitalized terms used herein shall have the meanings set forth in Article I.A.

Holders of Claims and Interests may refer to the Disclosure Statement for a description of the Debtors' history, business, assets, results of operations, historical financial information, and projections of future operations, as well as a summary and description of the Plan and the Restructuring Transactions contemplated hereby. Each Debtor is a proponent of the Plan within the meaning of section 1129 of the Bankruptcy Code.

ALL HOLDERS OF CLAIMS AND INTERESTS, AS APPLICABLE, ARE ENCOURAGED TO READ THE PLAN AND THE DISCLOSURE STATEMENT IN THEIR ENTIRETY BEFORE VOTING TO ACCEPT OR REJECT THE PLAN.

ARTICLE I.

DEFINED TERMS, RULES OF INTERPRETATION, COMPUTATION OF TIME, AND GOVERNING LAW

A. Defined Terms

As used in the Plan, capitalized terms have the meanings ascribed to them below.

1. "2016 Agent" means Citibank, N.A., solely in its capacity as administrative agent and collateral agent under the 2016 Term Loan Credit Agreement, or any successor administrative agent or collateral agent as permitted by the terms set forth in the 2016 Term Loan Credit Agreement.

2. "2016 Agent Surviving Indemnity Obligations" means the obligation of any Holder of a 2016 Term Loan Claim (other than any Released Party) to indemnify the 2016 Agent in accordance with and subject to the terms and conditions of the 2016 Credit Agreement.

3. "2016 Credit Agreement" means the Term Credit Agreement, dated as of September 7, 2016 (as amended, amended and restated, supplemented, or otherwise modified from time to time), by and among Holdings, RCPC, the 2016 Term Loan Agent, and the lenders party thereto from time to time.

4. "2016 Term Loan Claim" means any Claim on account of the 2016 Term Loans or derived from, based upon, relating to, or arising under the 2016 Credit Agreement, but under no circumstances shall any Netting Agreement Indemnity Claim be deemed or considered a 2016 Term Loan Claim.

5. "2016 Term Loan Claims Allowed Amount" means an amount equal to (a) the aggregate outstanding principal amount of the 2016 Term Loans as of the Petition Date of $872,424,572 *plus* (b) all accrued and unpaid interest on the 2016 Term Loans as of the Petition Date in the amount of $2,161,950. Any 2016 Term Loan Claim against any BrandCo Entity shall be Disallowed.

6. "2016 Term Loan Lender Group Advisors" means Akin Gump Strauss Hauer & Feld LLP, Boies Schiller Flexner LLP, and Moelis & Company, each in their capacity as advisors to the Ad Hoc Group of 2016 Term Loan Lenders or in their capacity as advisors to the members thereof.

7. "2016 Term Loans" means the term loans issued under the 2016 Credit Agreement.

8. "2019 Credit Agreement" means the Term Credit Agreement, dated as of August 6, 2019 (as amended, amended and restated, supplemented, or otherwise modified from time to time), by and among Holdings, RCPC, Wilmington Trust, N.A., as administrative agent, and each collateral agent, and the lenders party thereto from time to time.

9. "2019 Financing Transaction" means the transactions executed in connection with the 2019 Credit Agreement.

10. "2020 Revolver Joinder Agreement" means that certain Joinder Agreement to the 2016 Credit Agreement, dated as of April 30, 2020, by and among the New Lenders (as defined therein), RCPC, the other Loan Parties (as defined in the 2016 Credit Agreement) party thereto, and the 2016 Agent.

11. "2020 Term B-1 Loan Claim" means any Claim on account of the 2020 Term B-1 Loans derived from, based upon, relating to, or arising under the BrandCo Credit Agreement.

12. "2020 Term B-1 Loan Claims Allowed Amount" means the full outstanding amount of the 2020 Term B-1 Loans, including (a) an aggregate outstanding principal amount as of the Petition Date of $938,986,931, (b) the Applicable Premium (as defined in the BrandCo Credit Agreement) in the amount of $98,593,628, and (c) all accrued and unpaid interest, including PIK Interest (as defined in the BrandCo Credit Agreement), accruing on the aggregate outstanding principal amount of the 2020 Term B-1 Loans before or after the Petition Date, at the rate provided for in the BrandCo Credit Agreement, including Section 2.15(d) thereof, through the Effective Date; *provided* that (x) postpetition interest accruing on the Applicable Premium and (y) $20 million of Deferred B-1 Adequate Protection Payments (as defined in the Restructuring Support Agreement) will not be included in the 2020 Term B-1 Loan Claims Allowed Amount and will be waived as a component of the Plan Settlement.

13. "2020 Term B-1 Loans" means the "Term B-1 Loans" as defined in, and issued under, the BrandCo Credit Agreement.

14. "2020 Term B-2 Loan Claim" means any Claim on account of the 2020 Term B-2 Loans derived from, based upon, relating to, or arising under the BrandCo Credit Agreement.

15. "2020 Term B-2 Loan Claims Allowed Amount" means an amount equal to (a) the aggregate outstanding principal amount of the 2020 Term B-2 Loans as of the Petition Date of $936,052,001 *plus* (b) all accrued and unpaid interest on the 2020 Term B-2 Loans as of the Petition Date in the amount of $10,768,797.

16. "2020 Term B-2 Loans" means the "Term B-2 Loans" as defined in, and issued under, the BrandCo Credit Agreement.

17. "2020 Term B-3 Loan Claim" means any Claim on account of the 2020 Term B-3 Loans derived from, based upon, relating to, or arising under the BrandCo Credit Agreement.

18. "2020 Term B-3 Loan Claims Allowed Amount" means an amount equal to (a) the aggregate outstanding principal amount of the 2020 Term B-3 Loans as of the Petition Date of $2,980,287 *plus* (b) all accrued and unpaid interest accrued on the aggregate outstanding principal amount of the 2020 Term B-3 Loans as of the Petition Date in the amount of $36,752.

19. "2020 Term B-3 Loans" means the "Term B-3 Loans" as defined in, and issued under, the BrandCo Credit Agreement.

20. "2020 Term Loan Claims" means, collectively, the 2020 Term B-1 Loan Claims, the 2020 Term B-2 Loan Claims, and the 2020 Term B-3 Loan Claims.

21. "ABL Agents" means MidCap Funding IV Trust, as administrative agent and collateral agent under the ABL Facility Credit Agreement, Crystal Financial LLC d/b/a SLR Credit Solutions, as SISO Term Loan Agent (as defined in the ABL Facility Credit Agreement), and Alter Domus (US) LLC, as Tranche B Administrative Agent (as defined in the ABL Facility Credit Agreement), or, with respect to each of the foregoing, any successor administrative agent or collateral agent as permitted by the terms set forth in the ABL Facility Credit Agreement.

22. "ABL DIP Facility" means the postpetition financing facility provided for under the ABL DIP Facility Credit Agreement and the Final DIP Order.

23. "ABL DIP Facility Agent" means MidCap Funding IV Trust, as administrative agent and collateral agent under the ABL DIP Facility Credit Agreement, or any successor administrative agent or collateral agent as permitted by the terms set forth in the ABL DIP Facility Credit Agreement.

24. "ABL DIP Facility Claim" means any Claim on account of the ABL DIP Facility derived from, based upon, relating to, or arising under the ABL DIP Facility Credit Agreement.

25. "ABL DIP Facility Credit Agreement" means the Super-Priority Senior Secured Debtor-in-Possession Asset-Based Revolving Credit Agreement, dated as of June 30,

2022 (as amended, amended and restated, supplemented, or otherwise modified from time to time), by and among RCPC, Holdings, Midcap Funding IV Trust, as administrative agent, collateral agent, and lead arranger, the SISO ABL DIP Facility Agent, and the other lending institutions party thereto from time to time.

26. "ABL DIP Facility Lenders" means the lenders from time to time under the ABL DIP Facility.

27. "ABL Facility Credit Agreement" means the Asset-Based Revolving Credit Agreement dated as of September 7, 2016 (as amended, amended and restated, supplemented, or otherwise modified from time to time), by and among Holdings, RCPC, the subsidiaries of RCPC party from time to time thereto, MidCap Funding IV Trust, as administrative agent, collateral agent, issuing lender, and swingline lender, Crystal Financial LLC d/b/a SLR Credit Solutions, as SISO Term Loan Agent (as defined therein), Alter Domus (US) LLC, as Tranche B Administrative Agent (as defined therein), and the other lending institutions party from time to time thereto.

28. "Ad Hoc Group of 2016 Term Loan Lenders" means the ad hoc group of Holders of 2016 Term Loan Claims represented by Akin Gump Strauss Hauer & Feld LLP and Moelis & Company.

29. "Ad Hoc Group of BrandCo Lenders" means the ad hoc group of Holders of 2020 Term Loan Claims represented by Davis Polk & Wardwell LLP and Centerview Partners LLC.

30. "Adjusted Aggregate Rights Offering Amount" means the Aggregate Rights Offering Amount after any reduction on account of Excess Liquidity in accordance with the First Lien Exit Facilities Term Sheet and the Plan.

31. "Administrative Claim" means any Claim incurred by the Debtors on or after the Petition Date and before the Effective Date for the costs and expenses of administration of the Estates pursuant to section 503(b) (including Claims arising under section 503(b)(9) of the Bankruptcy Code) or 1114(e)(2) of the Bankruptcy Code, but excluding any Claims arising under section 507(b) of the Bankruptcy Code, including: (a) the actual and necessary costs and expenses incurred on or after the Petition Date until and including the Effective Date of preserving the Estates and operating the Debtors' businesses; (b) Allowed Professional Compensation Claims; (c) all fees and charges assessed against the Estates pursuant to section 1930 of chapter 123 of title 28 of the United States Code; (d) the Backstop Commitment Premium; and (e) the Debt Commitment Premium.

32. "Administrative Claims Bar Date" means the date that is thirty (30) calendar days after the Effective Date, unless otherwise ordered by the Bankruptcy Court, and except with respect to Professional Compensation Claims, which shall be subject to the provisions of Article II.B hereof.

33. "Affiliate" means, with respect to a specified Entity, any other Entity that would fall within the definition assigned to such term in section 101(2) of the Bankruptcy Code, if such specified Entity was a debtor in a case under the Bankruptcy Code.

34. "Aggregate Rights Offering Amount" means $670 million, which represents the aggregate purchase price of the New Common Stock issued pursuant to the Equity Rights Offering, prior to any reduction on account of Excess Liquidity in accordance with the First Lien Exit Facilities Term Sheet and the Plan.

35. "Allowed" means, with respect to any Claim or Interest, except to the extent the Plan provides otherwise, any portion thereof (a) that is allowed under the Plan, by Final Order, or pursuant to a settlement, (b) that is evidenced by a Proof of Claim or Interest, as applicable, timely filed by the applicable Claims Bar Date or that is not required to be evidenced by a filed Proof of Claim or Interest, as applicable, under the Plan or a Final Order, or (c) that is scheduled by the Debtors as not disputed, contingent, or unliquidated, and as for which no Proof of Claim or Interest, as applicable, has been timely filed; *provided* that, with respect to a Claim or Interest described in clauses (b) and (c) above, such Claim or Interest shall be considered Allowed only if and to the extent that such Claim or Interest is not Disallowed and no objection to the allowance of such Claim or Interest is interposed within the applicable period of time fixed by the Plan, the Bankruptcy Code, the Bankruptcy Rules, or the Bankruptcy Court, or such an objection is so interposed and the Claim or Interest has been Allowed by a Final Order; *provided*, *further* that a Talc Personal Injury Claim shall only be Allowed in accordance with the PI Claims Distribution Procedures. Except as otherwise specified in the Plan or any Final Order, the amount of an Allowed Claim shall not include interest or other charges on such Claim from and after the Petition Date. No Claim of any Entity subject to section 502(d) of the Bankruptcy Code shall be deemed Allowed unless and until such Entity pays in full the amount that it owes such Debtor or Reorganized Debtor, as applicable.

36. "Alternative Restructuring Proposal" has the meaning set forth in the Restructuring Support Agreement.

37. "Amended CEO Employment Agreement" means the existing employment agreement of the Debtors' chief executive officer, as amended and restated in accordance with the CEO Employment Agreement Term Sheet, which shall be in all respects in form and substance consistent with the CEO Employment Agreement Term Sheet and acceptable to the Debtors and the Required Consenting 2020 B-2 Lenders.

38. "Amended Revlon Executive Severance Pay Plan" means the existing executive severance plan for directors and above, as amended and restated in accordance with the Executive Severance Term Sheet, which may consist of one or more separate plan documents, and which shall be in all respects in form and substance consistent with the Executive Severance Term Sheet and acceptable to the Debtors and the Required Consenting 2020 B-2 Lenders.

~~37~~**39**. "Backstop Commitment Agreement" means that certain Amended and Restated Backstop Commitment Agreement, dated February 21, 2023 (including all exhibits,

annexes, and schedules thereto and as amended, supplemented, or modified pursuant to the terms thereof), by and among the Debtors and the Equity Commitment Parties.

~~38~~**40**. "Backstop Commitment Premium" means a commitment premium equal to 12.5% of the Aggregate Rights Offering Amount, payable to the Equity Commitment Parties in shares of New Common Stock issued on the Effective Date at the ERO Price Per Share, in accordance with the Backstop Commitment Agreement; *provided* that, in the event the Equity Rights Offering is not consummated, the Backstop Commitment Premium shall be payable in cash to the extent provided in the Backstop Commitment Agreement.

~~39~~**41**. "Backstop Motion" means the motion seeking approval of the Backstop Commitment Agreement, which shall be in form and substance acceptable solely to the Debtors and the Required Consenting 2020 B-2 Lenders.

~~40~~**42**. "Backstop Order" means the order entered by the Bankruptcy Court (a) approving and authorizing the Debtors' entry into (i) the Backstop Commitment Agreement and other Equity Rights Offering Documents, including the Debtors' obligation to pay the Backstop Commitment Premium and (ii) the Debt Commitment Letter, including the Debtors' obligation to pay the premiums and discounts on the Incremental New Money Facility in accordance therewith, (b) which order may be the Disclosure Statement Order, and (c) which shall be in form and substance acceptable to the Debtors and the Required Consenting 2020 B-2 Lenders.

~~41~~**43**. "Bankruptcy Code" means title 11 of the United States Code, 11 U.S.C. §§ 101–1532, as may be amended from time to time.

~~42~~**44**. "Bankruptcy Court" means the United States Bankruptcy Court for the Southern District of New York, or any other court having jurisdiction over the Chapter 11 Cases, including to the extent of any withdrawal of the reference under section 157(d) of the Judicial Code, the United States District Court for the Southern District of New York.

~~43~~**45**. "Bankruptcy Rules" means the Federal Rules of Bankruptcy Procedure promulgated under section 2075 of the Judicial Code and the general, local, and chambers rules of the Bankruptcy Court.

~~44~~**46**. "BrandCo Agent" means Jefferies Finance LLC, in its capacity as administrative agent and each collateral agent under the BrandCo Credit Agreement, or any successor administrative agent or collateral agent as permitted by the terms set forth in the BrandCo Credit Agreement.

~~45~~**47**. "BrandCo Credit Agreement" means the BrandCo Credit Agreement, dated as of May 7, 2020 (as amended, amended and restated, supplemented, or otherwise modified from time to time), by and among Holdings, RCPC, the BrandCo Agent, and the lenders party thereto from time to time.

~~46~~**48**. "BrandCo Entities" collectively, each of (a) Beautyge I, (b) Beautyge II, LLC, (c) BrandCo Almay 2020 LLC, (d) BrandCo Charlie 2020 LLC, (e) BrandCo CND 2020 LLC, (f) BrandCo Curve 2020 LLC, (g) BrandCo Elizabeth Arden 2020 LLC, (h) BrandCo Giorgio Beverly Hills 2020 LLC, (i) BrandCo Halston 2020 LLC, (j) BrandCo Jean Nate 2020

LLC, (k) BrandCo Mitchum 2020 LLC, (l) BrandCo Multicultural Group 2020 LLC, (m) BrandCo PS 2020 LLC, and (n) BrandCo White Shoulders 2020 LLC.

~~47~~**49**. "BrandCo Financing Transaction" means the transactions executed in connection with the BrandCo Credit Agreement.

~~48~~**50**. "BrandCo Lender Group Advisors" means Davis Polk & Wardwell LLP, Kobre & Kim LLP, Goodmans LLP, Centerview Partners LLC, and The Boston Consulting Group, Inc., and each other special or local counsel or other professional retained by the Ad Hoc Group of BrandCo Lenders, each in their capacity as advisors to the Ad Hoc Group of BrandCo Lenders or in their capacity as advisors to the members thereof.

~~49~~**51**. "BrandCo Settlement Termination Date" has the meaning set forth in the Restructuring Support Agreement.

~~50~~**52**. "BrandCo Third Lien Guaranty Claim" means any 2020 Term B-3 Loan Claim against a BrandCo Entity.

~~51~~**53**. "Breach Notice" has the meaning set forth in the Restructuring Support Agreement.

~~52~~**54**. "Business Day" means any day, other than a Saturday, Sunday, or any other day on which banking institutions in New York, New York are authorized or required by law or executive order to close.

~~53~~**55**. "Canadian Recognition Proceeding" means the proceeding commenced before the Ontario Superior Court of Justice (Commercial List) pursuant to the Companies' Creditors Arrangement Act to recognize the Chapter 11 Cases in Canada.

~~54~~**56**. "Case Management Procedures" means the procedures set forth in the *Revised Order (A) Establishing Certain Notice, Case Management, and Administrative Procedures and (B) Granting Related Relief* [Docket No. 279].

~~55~~**57**. "Cash" means the legal tender of the United States of America and equivalents thereof, including bank deposits and checks.

~~56~~**58**. "Cash-Out Backstop Lenders" has the meaning set forth in the Restructuring Support Agreement.

~~57~~**59**. "Cause of Action" means, without limitation, any Claim, Interest, claim, damage, remedy, cause of action, controversy, demand, right, right of setoff, action, cross claim, counterclaim, recoupment, claim for breach of duty imposed by law or in equity, action, Lien, indemnity, contribution, reimbursement, guaranty, debt, suit, class action, third-party claim, obligation, liability, damage, judgment, account, defense, offset, power, privilege, license, or franchise of any kind or character whatsoever, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, contingent or non-contingent, matured or unmatured, direct or indirect, choate or inchoate, liquidated or unliquidated, suspected or unsuspected, disputed or undisputed, secured or unsecured, assertable directly or derivatively, whether arising

before, on, or after the Petition Date, in contract or in tort, in law or in equity, under the Bankruptcy Code or applicable non-bankruptcy law, or pursuant to any other theory of law. For the avoidance of doubt, Causes of Action include: (a) all rights of setoff, counterclaim, or recoupment and claims on contracts or for breaches of duties imposed by law; (b) the right to object to or otherwise contest Claims or Interests; (c) claims pursuant to section 362, 510, 542, 543, 544, 545, 546, 547, 548, 549, 550, or 553 of the Bankruptcy Code or similar non-U.S. or state law; and (d) such claims and defenses as fraud, mistake, duress, and usury and any other defenses set forth in section 558 of the Bankruptcy Code.

~~58~~60. "CEO Employment Agreement Term Sheet" means the term sheet setting forth the terms and conditions of the amended CEO Employment Agreement, which was provided by counsel to the Debtors to counsel to the Ad Hoc Group of BrandCo Lenders on December 19, 2022.

~~59~~61. "Chapter 11 Cases" means the jointly administered chapter 11 cases Filed for the Debtors in the Bankruptcy Court and currently styled *In re Revlon, Inc.*, Case No. 22-10760 (DSJ) (Jointly Administered).

62. "Chubb" means ACE American Insurance Company, Federal Insurance Company, Century Indemnity Company, Insurance Company of North America, Pacific Employers Insurance Company, and Motor Vehicle Casualty Company and Central National Insurance Company of Omaha (but only with respect to policies issued through Cravens, Dargan & Company, Pacific Coast), and each of their respective U.S.-based affiliates, successors, and predecessors and each solely in their capacity as an insurer or successor in interest thereto.

63. "Chubb Insurance Contracts" means all insurance policies that have been issued by Chubb and provide coverage at any time to any of the Debtors (or any of their predecessors), and all agreements, documents or instruments relating thereto.

~~60~~64. "Claim" means any "claim," as defined in section 101(5) of the Bankruptcy Code, against a Debtor.

~~61~~65. "Claims Bar Date" means October 24, 2022, or such other date established by the Plan or by order of the Bankruptcy Court by which Proofs of Claim must be filed with respect to Claims.

~~62~~66. "Claims Objection Deadline" means the deadline for objecting to a Claim asserted against a Debtor, which shall be on the date that is the later of: (a)(i) with respect to Administrative Claims (other than Professional Compensation Claims), 90 days after the Administrative Claims Bar Date or (ii) with respect to all other Claims (other than Professional Compensation Claims), 180 days after the Effective Date and (b) such other period of limitation as may be specifically fixed by the Debtors or the Reorganized Debtors, as applicable, or by an order of the Bankruptcy Court for objecting to such Claims.

~~63~~67. "Claims Register" means the official register of Claims against the Debtors maintained by the Voting and Claims Agent.

~~64~~**68**. "Class" means a category of Claims or Interests classified together as set forth in Article III hereof pursuant to sections 1122 and 1123(a)(1) of the Bankruptcy Code.

~~65~~**69**. "Class 4 Equity Electing Claims" means all Allowed OpCo Term Loan Claims for which the Holder thereof makes the Class 4 Equity Election; *provided* that, if the Class 4 Equity Election is made for less than $543 million of Allowed OpCo Term Loan Claims in the aggregate, each eligible Holder of an Allowed OpCo Term Loan Claim for which the Class 4 Equity Election was not made shall be deemed to have made the Class 4 Equity Election for such Claims in an amount equal to such Holder's Pro Rata share (determined based on such Holder's Allowed OpCo Term Loan Claims for which a Class 4 Equity Election was not made as a percentage of all eligible Allowed OpCo Term Loan Claims for which a Class 4 Equity Election was not made) of $543 million *minus* the aggregate amount of Allowed OpCo Term Loan Claims for which a Class 4 Equity Election was made; *provided*, *further*, that, notwithstanding the foregoing, Cash-Out Backstop Lenders shall not be eligible to make, and shall not be deemed to make, the Class 4 Equity Election, except as set forth in the Restructuring Support Agreement.

~~66~~**70**. "Class 4 Equity Distribution" means 18% of (a) the New Common Stock issued on the Effective Date, prior to and subject to dilution by any New Common Stock issued in connection with the Equity Rights Offering (including, for the avoidance of doubt, any New Common Stock issued pursuant to the Backstop Commitment Agreement), in connection with any MIP Awards, and/or upon the exercise of the New Warrants and (b) the Equity Subscription Rights.

~~67~~**71**. "Class 4 Non-Equity Electing Claims" means all Allowed OpCo Term Loan Claims other than Class 4 Equity Electing Claims.

~~68~~**72**. "Class 4 Equity Election" means, with respect to an OpCo Term Loan Claim, the election by the Holder thereof to receive, in full and final satisfaction, compromise, settlement, release, and discharge of such Claim, such Holder's Pro Rata share (determined based on such Holder's Class 4 Equity Electing Claims as a percentage of all Class 4 Equity Electing Claims) of the Class 4 Equity Distribution.

~~69~~**73**. "Class 6 Equity Distribution" means 82% of (a) the New Common Stock issued on the Effective Date, prior to and subject to dilution by any New Common Stock issued in connection with the Equity Rights Offering (including, for the avoidance of doubt, any New Common Stock issued pursuant to the Backstop Commitment Agreement), in connection with any MIP Awards, and/or upon the exercise of the New Warrants and (b) the Equity Subscription Rights.

~~70~~**74**. "Company Entities" means Revlon, Inc. and its directly- and indirectly-owned subsidiaries.

~~71~~**75**. "Confirmation" means the entry of the Confirmation Order on the docket of the Chapter 11 Cases, within the meaning of Bankruptcy Rules 5003 and 9021.

~~72~~**76**. "Confirmation Date" means the date upon which Confirmation occurs.

~~73~~77. "Confirmation Hearing" means the confirmation hearing held by the Bankruptcy Court to consider Confirmation of the Plan pursuant to section 1129 of the Bankruptcy Code, as such hearing may be adjourned or continued from time to time, including after delivery of any Breach Notice by the Required Consenting BrandCo Lenders, until (a) such alleged breach is cured or (b) the Bankruptcy Court determines that there is no breach under the Restructuring Support Agreement.

~~74~~78. "Confirmation Order" means the order of the Bankruptcy Court confirming the Plan pursuant to section 1129 of the Bankruptcy Code and approving the transactions contemplated thereby, which shall be in form and substance acceptable to the Debtors and the Required Consenting BrandCo Lenders.

~~75~~79. "Consenting 2016 Lenders" has the meaning set forth in the Restructuring Support Agreement.

~~76~~80. "Consenting BrandCo Lenders" has the meaning set forth in the Restructuring Support Agreement.

~~77~~81. "Consenting Creditor Parties" has the meaning set forth in the Restructuring Support Agreement.

~~78~~82. "Consenting Unsecured Noteholder" means, in the event that Class 8 votes to reject the Plan, each Holder of an Unsecured Notes Claim that (a) votes to accept the Plan on account of its Unsecured Notes Claim, and (b) does not, directly or indirectly, object to, or otherwise impede, delay, or interfere with, solicitation, acceptance, Confirmation, or Consummation of the Plan.

~~79~~83. "Consenting Unsecured Noteholder Recovery" means, with respect to each Consenting Unsecured Noteholder, 50% of such Consenting Unsecured Noteholder's Pro Rata share of the Unsecured Notes Settlement Distribution if Class 8 had voted to accept the Plan.

~~80~~84. "Consummation" means the occurrence of the Effective Date.

~~81~~85. "Contract Rejection Claim" means a Claim arising from the rejection of an executory contract or unexpired lease pursuant to section 365 of the Bankruptcy Code.

~~82~~86. "Creditors' Committee" means the official committee of unsecured creditors appointed in the Chapter 11 Cases by the U.S. Trustee on June 24, 2022 pursuant to section 1102(a)(1) of the Bankruptcy Code, as such committee may be reconstituted from time to time.

~~83~~87. "Creditors' Committee Settlement Conditions" means, unless otherwise waived by the Required Consenting BrandCo Lenders, (a) the BrandCo Settlement Termination Date shall not have occurred and (b) the Required Consenting BrandCo Lenders shall have not sent a Breach Notice that remains uncured and that, with the passage of time, would result in the occurrence of the BrandCo Settlement Termination Date.

~~84~~88. "Cure Claim" means a Claim against any Debtor based upon such Debtor's monetary default under an Executory Contract or Unexpired Lease at the time such contract or lease is assumed or assumed and assigned by such Debtor or Reorganized Debtor, as applicable, pursuant to section 365 of the Bankruptcy Code, other than a default that is not required to be cured pursuant to section 365(b)(2) of the Bankruptcy Code.

~~85~~89. "Cure Notice" means a notice of a proposed amount of Cash to be paid on account of a Cure Claim in connection with an Executory Contract or Unexpired Lease to be assumed, or assumed and assigned, under the Plan pursuant to section 365 of the Bankruptcy Code, which notice shall include the amount of Cure Claim (if any) to be paid in connection therewith.

~~86~~90. "Debt Commitment Letter" means that certain $200,000,000 Incremental New Money Facility Backstop Commitment Letter, dated January 17, 2023 (as may be amended, supplemented, or modified from time to time), by and among the Debt Commitment Parties and RCPC, setting forth the commitment of the Debt Commitment Parties to provide the Incremental New Money Facility.

~~87~~91. "Debt Commitment Parties" means the "Backstop Parties" as defined in the Debt Commitment Letter.

~~88~~92. "Debt Commitment Premium" means the commitment premium under the Debt Commitment Letter, which shall be 3.00% of the aggregate principal amount of the Incremental New Money Facility, payable to the Debt Commitment Parties in accordance with the Debt Commitment Letter.

~~89~~93. "Debtor Release" means the releases set forth in Article X.D of the Plan.

~~90~~94. "Debtors" means, collectively: Revlon, Inc.; Revlon Consumer Products Corporation; Almay, Inc.; Art & Science, Ltd.; Bari Cosmetics, Ltd.; Beautyge Brands USA, Inc.; Beautyge U.S.A., Inc.; Charles Revson Inc.; Creative Nail Design, Inc.; Cutex, Inc.; DF Enterprises, Inc.; Elizabeth Arden (Financing), Inc.; Elizabeth Arden Investments, LLC; Elizabeth Arden NM, LLC; Elizabeth Arden Travel Retail, Inc.; Elizabeth Arden USC, LLC; Elizabeth Arden, Inc.; FD Management, Inc.; North America Revsale Inc.; OPP Products, Inc.; PPI Two Corporation; RDEN Management, Inc.; Realistic Roux Professional Products Inc.; Revlon Development Corp.; Revlon Government Sales, Inc.; Revlon International Corporation; Revlon Professional Holding Company LLC; Riros Corporation; Riros Group Inc.; RML, LLC; Roux Laboratories, Inc.; Roux Properties Jacksonville, LLC; SinfulColors Inc.; Beautyge II, LLC; BrandCo Almay 2020 LLC; BrandCo Charlie 2020 LLC; BrandCo CND 2020 LLC; BrandCo Curve 2020 LLC; BrandCo Elizabeth Arden 2020 LLC; BrandCo Giorgio Beverly Hills 2020 LLC; BrandCo Halston 2020 LLC; BrandCo Jean Nate 2020 LLC; BrandCo Mitchum 2020 LLC; BrandCo Multicultural Group 2020 LLC; BrandCo PS 2020 LLC; BrandCo White Shoulders 2020 LLC; Beautyge I; Elizabeth Arden (Canada) Limited; Elizabeth Arden (UK) Ltd.; Revlon Canada Inc.; and Revlon (Puerto Rico) Inc.

~~91~~95. "Definitive Documents" means the Plan (including, for the avoidance of doubt, all exhibits, annexes, amendments, schedules, and supplements related thereto, including

the Plan Supplement), the Confirmation Order, the Solicitation Materials, including the Disclosure Statement, the Disclosure Statement Order, the Exit Facilities Documents, including the Debt Commitment Letter, the Equity Rights Offering Documents, including the Backstop Commitment Agreement, the Backstop Order, and the Equity Rights Offering Procedures, the New Organizational Documents, the PI Claims Distribution Procedures, the GUC Trust Agreement, the PI Settlement Fund Agreement, the New Warrant Agreement, the documentation setting the Distribution Record Date and means of distribution under the Plan and the procedures for designating the recipients of distributions under the Plan, all other documents, motions, pleadings, briefs, applications, orders, agreements, supplements, and other filings, including any summaries or term sheets in respect thereof, that are directly related to any of the foregoing or as may be reasonably necessary or advisable to implement the Restructuring Transactions, and all materials relating to the foregoing that are filed in the Canadian Recognition Proceeding or any other foreign proceeding commenced by any Debtor in connection with the Restructuring Transactions, which, in each case, shall be in form and substance consistent with the Restructuring Support Agreement, including the consent rights therein.

~~92~~**96**. "Description of Transaction Steps" means a document, to be included in the Plan Supplement, which shall be in form and substance acceptable to the Debtors and the Required Consenting BrandCo Lenders, that sets forth the material components of the Restructuring Transactions and a description of the steps to be carried out to effectuate the Restructuring Transactions in accordance with the Plan, including the reorganization of the Reorganized Debtors and the issuance of New Common Stock, the New Warrants, and the other distributions under the Plan, through the Chapter 11 Cases, the Plan, or any Definitive Documents, and the intended tax treatment of such steps.

~~93~~**97**. "DIP Agents" means, collectively, the ABL DIP Facility Agent, the Term DIP Facility Agent, and the SISO ABL DIP Facility Agent.

~~94~~**98**. "DIP Claim" means any ABL DIP Facility Claim, Term DIP Facility Claim, or Intercompany DIP Facility Claim.

~~95~~**99**. "DIP Facilities" means, collectively, the ABL DIP Facility, the Intercompany DIP Facility, and the Term DIP Facility.

~~96~~**100**. "DIP Lender" means each lender from time to time under the ABL DIP Facility, the Intercompany DIP Facility, or the Term DIP Facility.

~~97~~**101**. "DIP Orders" means, together, the Interim DIP Order and the Final DIP Order.

~~98~~**102**. "Disallowed" means, with respect to any Claim or Interest, a portion thereof that (a) is disallowed under the Plan (including, with respect to Talc Personal Injury Claims, pursuant to the PI Claims Distribution Procedures), by Final Order, or pursuant to a settlement, (b) is scheduled by the Debtors at zero dollars ($0) or as contingent, disputed, or unliquidated and as to which a Claims Bar Date has been established but no Proof of Claim was timely filed or deemed timely filed pursuant to either the Bankruptcy Code or any Final Order of the Bankruptcy Court, including the order approving the Claims Bar Date, or otherwise deemed

timely filed under applicable law, or (c) is not scheduled by the Debtors and as to which a Claims Bar Date has been established but no Proof of Claim has been timely filed or deemed timely filed pursuant to either the Bankruptcy Code or any Final Order of the Bankruptcy Court or otherwise deemed timely filed under applicable law.

~~99~~**103**. "Disbursing Agent" means: (a) except as provided in the following clauses (b), (c), or (d), the Reorganized Debtors or the Entity or Entities selected by the Reorganized Debtors to make or facilitate distributions contemplated under the Plan, which Entity may include the Voting and Claims Agent; (b) with respect to Unsecured Notes Claims, the Unsecured Notes Indenture Trustee; (c) with respect to General Unsecured Claims (other than Talc Personal Injury Claims), the GUC Administrator; and (d) with respect to the Talc Personal Injury Claims, the PI Claims Administrator.

~~100~~**104**. "Disclosure Statement" means the disclosure statement (as it may be amended, supplemented, or modified from time to time) for the Plan, including all exhibits and schedules thereto and references therein, as approved by the Bankruptcy Court pursuant to section 1125 of the Bankruptcy Code, which shall be in form and substance reasonably acceptable to the Debtors and the Required Consenting BrandCo Lenders.

~~101~~**105**. "Disclosure Statement Order" means the order entered by the Bankruptcy Court approving the Disclosure Statement as containing, among other things, "adequate information" as required by section 1125 of the Bankruptcy Code and solicitation procedures related thereto, which shall be in form and substance acceptable to the Debtors and the Required Consenting BrandCo Lenders.

~~102~~**106**. "Disputed" means, with respect to any Claim or Interest, a Claim or Interest that is not yet Allowed or Disallowed.

~~103~~**107**. "Distribution Record Date" means, except with respect to Holders of Unsecured Notes Claims, the date for determining which Holders of Allowed Claims and Interests are eligible to receive distributions pursuant to the Plan, which date shall be the Confirmation Date or such other date that is selected by the Debtors with the consent of the Required Consenting BrandCo Lenders. The Distribution Record Date shall not apply to any holders of Unsecured Notes Claims, who shall receive a distribution, if any, in accordance with Article VIII.E of the Plan.

~~104~~**108**. "DTC" means the Depository Trust Company.

~~105~~**109**. "Effective Date" means (a) the date that is the first Business Day on which all conditions to the occurrence of the Effective Date have been satisfied or waived pursuant to Article XI.A and Article XI.B or (b) such later date as agreed to by the Debtors and the Required Consenting BrandCo Lenders.

~~106~~**110**. "Eligible Holder" means each Holder (as of the record date for the Equity Subscription Rights as set forth in the Equity Rights Offering Procedures) of an Allowed 2020 Term B-2 Loan Claim and/or an Allowed OpCo Term Loan Claim.

~~107~~111. "Employment Obligations" means all contracts, agreements, arrangements, policies, programs, and plans for, among other things, compensation, bonuses, reimbursement, indemnity, health care benefits, disability benefits, deferred compensation benefits, travel benefits, vacation and sick leave benefits, savings, severance benefits, including, in the event of a change of control after the Effective Date, retirement benefits, retiree benefits (as such term is defined in section 1114 of the Bankruptcy Code), welfare benefits, relocation programs, life insurance, and accidental death and dismemberment insurance, including contracts, agreements, arrangements, policies, programs, and plans for bonuses and other incentives or compensation for the Debtors' current and former employees, directors, officers, consultants, and managers, including executive compensation programs and existing compensation arrangements (including, in each case, any amendments thereto), and including, for the avoidance of doubt, the Canadian Savings Plan, the Canadian Savings Match Plan, the U.K. Savings Plan, the Canadian Pension Plan, and the U.K. Pension Plan (each as defined in the Wages Motion); *provided* that Employment Obligations shall not include Non-Qualified Pension Claims.

~~108~~112. "Enhanced Cash Incentive Program" means an enhanced cash incentive program to be approved and implemented pursuant to the Confirmation Order and otherwise adopted by the Reorganized Debtors as soon as reasonably practicable after the Effective Date (but no later than 21 days after the Effective Date, absent any ordinary course administrative delay that is not caused for purposes of circumventing this requirement by any equity holder or any member of the Reorganized Holdings Board other than the Debtors' chief executive officer), the terms of which shall be consistent with the Restructuring Support Agreement and have been agreed upon by the Debtors and the Required Consenting BrandCo Lenders, for employees that are participants in the KEIP.

~~109~~113. "Entity" means an entity as such term is defined in section 101(15) of the Bankruptcy Code.

~~110~~114. "Equity Commitment Parties" has the meaning set forth in the Backstop Commitment Agreement.

~~111~~115. "Equity Rights Offering" means the equity rights offering to be consummated by Reorganized Holdings on the Effective Date in accordance with the Equity Rights Offering Documents, pursuant to which it shall issue shares of New Common Stock at the ERO Price Per Share for an aggregate price equal to the Aggregate Rights Offering Amount (or, if applicable, the Adjusted Aggregate Rights Offering Amount).

~~112~~116. "Equity Rights Offering Documents" means the Backstop Commitment Agreement, the Backstop Motion, the Backstop Order, and any and all other agreements, documents, and instruments delivered or entered into in connection with, or otherwise governing, the Equity Rights Offering, including the Equity Rights Offering Procedures, subscription forms, and any other materials distributed in connection with the Equity Rights Offering, which, in each case, shall be in form and substance acceptable to the Debtors and the Required Consenting 2020 B-2 Lenders.

~~113~~117. "Equity Rights Offering Participants" means those Eligible Holders who duly subscribe for the shares of New Common Equity pursuant to the Equity Subscription Rights in accordance with the Equity Rights Offering Documents.

~~114~~118. "Equity Rights Offering Procedures" means those certain rights offering procedures with respect to the Equity Rights Offering, as approved by the Bankruptcy Court, which shall be in form and substance acceptable to the Debtors and the Required Consenting 2020 B-2 Lenders.

~~115~~119. "Equity Subscription Rights" means the rights to purchase 70% of the New Common Stock sold pursuant to the Equity Rights Offering at the ERO Price Per Share.

~~116~~120. "ERISA" means the Employee Retirement Income Security Act of 1974, as amended, 29 U.S.C. §§ 1301-1461, and the regulations promulgated thereunder.

~~117~~121. "ERO Price Per Share" means the price per share of New Common Stock issued pursuant to the Equity Rights Offering, which shall be determined based on a 30% discount to Plan Equity Value.

~~118~~122. "Estate" means, with respect to any Debtor, the estate created for such Debtor in its Chapter 11 Case pursuant to section 541 of the Bankruptcy Code upon the commencement of its Chapter 11 Case.

~~119~~123. "Estate Cause of Action" means any Cause of Action that any Debtor may have or be entitled to assert on behalf of its Estate or itself, whether or not asserted.

~~120~~124. "Excess Liquidity" has the meaning set forth in the First Lien Exit Facilities Term Sheet; *provided* that Excess Liquidity shall be calculated to provide the Reorganized Debtors and their non-Debtor affiliates with a minimum cash balance in an aggregate amount equal to at least $75 million.

~~121~~125. "Exchange Act" means the U.S. Securities Exchange Act of 1934 (as amended).

~~122~~126. "Excluded Parties" means, collectively, all Entities liable for Talc Personal Injury Claims in respect of Jean Nate products or other products produced by the Debtors, other than any Debtor or any current or former officer, director, authorized agent, or employee of the Debtors. For the avoidance of doubt, **(i)** any insurer of the Debtors that may be liable for Talc Personal Injury Claims ~~and~~**(to the extent of such insurer's liability for such Talc Personal Injury Claims; for the avoidance of doubt, nothing in this definition shall alter any other provision of this Plan with respect to any obligations unrelated to Talc Personal Injury Claims, if any, of any such insurers), and (ii)** Bristol-Myers Squibb Company and its Affiliates shall be Excluded Parties.

~~123~~127. "Exculpated Parties" means, collectively, and in each case in its capacity as such: (a) the Consenting Creditor Parties; (b) the BrandCo Agent; (c) the DIP Lenders and DIP Agents; (d) the Creditors' Committee and each of its members as of the Effective Date; (e) each Debtor and Reorganized Debtor; and (f) with respect to each of the

Entities in the foregoing clauses (a) through (e), each such Entity's current and former Affiliates (regardless of whether such interests are held directly or indirectly); (g) with respect to each of the Entities in the foregoing clauses (a) through (f), each such Entity's current and former predecessors, successors, subsidiaries, direct and indirect equityholders, funds, portfolio companies, and management companies; and (h) with respect to each of the Entities in the foregoing clauses (a) through (g), each such Entity's current and former directors, officers, managers, members, principals, partners, employees, independent contractors, agents, representatives, managed accounts or funds, management companies, fund advisors, investment advisors, advisory board members, financial advisors, partners (including both general and limited partners), consultants, financial advisors, attorneys, accountants, investment bankers, and other professionals.

~~124~~**128**. "Executive Severance Term Sheet" means the term sheet setting forth the terms and conditions of the amended Revlon Executive Severance Pay Plan, which was provided by counsel to the Debtors to counsel to the Ad Hoc Group of BrandCo Lenders on December 19, 2022.

~~125~~**129**. "Executory Contract" means a contract to which one or more of the Debtors is a party and that is subject to assumption or rejection under section 365 or 1123 of the Bankruptcy Code.

~~126~~**130**. "Exit ABL Facility" means a new senior secured revolving credit facility, which shall be (a) in an aggregate principal amount and on terms to be set forth in the Exit ABL Facility Documents and (b) in all respects in form and substance acceptable to the Debtors and the Required Consenting BrandCo Lenders.

~~127~~**131**. "Exit ABL Facility Credit Agreement" means the credit agreement governing the Exit ABL Facility, which shall be in all respects in form and substance acceptable to the Debtors and the Required Consenting BrandCo Lenders.

~~128~~**132**. "Exit ABL Facility Documents" means the Exit ABL Facility Credit Agreement and any and all other agreements, documents, notes, pledges, collateral agreements, loan and security agreements, mortgages, control agreements, deeds of trust, intercreditor agreements, and instruments (including any amendments, restatements, supplements, or modifications of any of the foregoing) delivered or executed in connection with the Exit ABL Facility, in each case which shall be in all respects in form and substance acceptable to the Debtors and the Required Consenting BrandCo Lenders.

133. "Exit FILO Facility" means a new senior secured first-in, last out term loan facility, which shall be (a) in an aggregate principal amount and on terms to be set forth in the Exit FILO Facility Documents and (b) in all respects in form and substance acceptable to the Debtors and the Required Consenting BrandCo Lenders.

134. "Exit FILO Facility Credit Agreement" means the credit agreement governing the Exit FILO Facility, which shall be in all respects in form and substance acceptable to the Debtors and the Required Consenting BrandCo Lenders.

135. "Exit FILO Facility Documents" means the Exit FILO Facility Credit Agreement and any and all other agreements, documents, notes, pledges, collateral agreements, loan and security agreements, mortgages, control agreements, deeds of trust, intercreditor agreements, and instruments (including any amendments, restatements, supplements, or modifications of any of the foregoing) delivered or executed in connection with the Exit FILO Facility, in each case which shall be in all respects in form and substance acceptable to the Debtors and the Required Consenting BrandCo Lenders.

~~129~~**136**. "Exit Facilities" means, collectively, (a) the First Lien Exit Facilities, consisting of the Take-Back Facility and the Incremental New Money Facility, or the Third-Party New Money Exit Facility, as applicable, (b) the Exit ABL Facility, ~~and~~ (c**) the Exit FILO Facility, and (d**) the New Foreign Facility.

~~130~~**137**. "Exit Facilities Agents" means the agent(s) under the Exit Facilities.

~~131~~**138**. "Exit Facilities Documents" means, collectively, the First Lien Exit Facilities Documents or the Third-Party New Money Exit Facility Documents, as applicable, the Exit ABL Facility Documents, **the Exit FILO Facility Documents,** and the New Foreign Facility Documents.

~~132~~**139**. "Exit Facilities Lenders" means the lenders under the Exit Facilities.

~~133~~**140**. "Federal Judgment Rate" means the interest rate provided under section 1961 of the Judicial Code, calculated as of the Petition Date.

~~134~~**141**. "File," "Filed," or "Filing" means file, filed, or filing with the Bankruptcy Court, the Clerk of the Bankruptcy Court, or any of its or their authorized designees in the Chapter 11 Cases, including, with respect to a Proof of Claim, the Voting and Claims Agent.

~~135~~**142**. "FILO ABL Claim" means any Claim on account of the "Tranche B Term Loans," as defined in the ABL Facility Credit Agreement, derived from, based upon, relating to, or arising under the ABL Facility Credit Agreement.

~~136~~**143**. "Final DIP Order" means the *Final Order (I) Authorizing the Debtors to (A) Obtain Postpetition Financing and (B) Use Cash Collateral, (II) Granting Liens and Providing Superpriority Administrative Expense Status, (III) Granting Adequate Protection to the Prepetition Secured Parties, (IV) Modifying the Automatic Stay, and (V) Granting Related Relief* entered by the Bankruptcy Court on August 2, 2022 [Docket No. 330].

~~137~~**144**. "Final Order" means an order, ruling, or judgment of the Bankruptcy Court (or any other court of competent jurisdiction) entered by the Clerk of the Bankruptcy Court on the docket in the Chapter 11 Cases (or by the clerk of such other court of competent jurisdiction on the docket of such court), which has not been reversed, stayed, modified, amended, or vacated, and as to which (a) the time to appeal, petition for certiorari, or move for a new trial, stay, reargument, or rehearing has expired and as to which no appeal,

petition for certiorari, or motion for new trial, stay, reargument, or rehearing has been timely taken or is pending or (b) if an appeal, writ of certiorari, new trial, stay, reargument, or rehearing thereof has been sought, such order or judgment of the Bankruptcy Court (or other court of competent jurisdiction) shall have been affirmed by the highest court to which such order or judgment was appealed, or certiorari shall have been denied, or a new trial, stay, reargument, or rehearing shall have been denied or resulted in no modification of such order, and the time to take any further appeal, petition for certiorari, or move for a new trial, stay, reargument, or rehearing shall have expired, as a result of which such order shall have become final in accordance with Rule 8002 of the Bankruptcy Rules.

~~138~~**145**. "Financing Transactions Litigation Claims" means any Cause of Action arising out of or related to: (a) the facts and circumstances alleged in the complaint filed in *AIMCO CLO 10 Ltd et al*. v. *Revlon, Inc. et al.*, Adv. Pro. Case No. 1:22-ap-1167 (Bankr. S.D.N.Y.), including all causes of action that were or could have been alleged therein (including any claims asserted or assertable against Citibank, N.A., in its capacity as 2016 Agent) and counterclaims alleged in connection therewith; (b) the facts and circumstances alleged in the complaint filed in *UMB Bank, N.A.* v. *Revlon, Inc., et al.*, No. 1:20-cv-06352 (S.D.N.Y. 2020), including all causes of action alleged therein; (c) the 2019 Financing Transaction and/or BrandCo Financing Transaction, including: (i) the facts and circumstances related to the negotiation of and entry into the 2019 Credit Agreement and any related transactions or agreements, including any related amendments to the 2016 Credit Agreement; (ii) the facts and circumstances related to the negotiation of and entry into the BrandCo Credit Agreement and any related transactions or agreements, including any related amendments to the 2016 Credit Agreement; (iii) the repayment of any "Obligations" (as defined in the 2016 Credit Agreement), including with borrowings under the 2019 Credit Agreement; (iv) the repayment of any "Obligations" (as defined in the 2016 Credit Agreement), including with borrowings under the BrandCo Credit Agreement; or (v) the facts and circumstances related to the negotiation of and entry into the 2020 Revolver Joinder Agreement and any related transactions or agreements; (d) the Loan Documents (as defined in the 2016 Credit Agreement, the 2019 Credit Agreement, or the BrandCo Credit Agreement), including any intercreditor agreements related thereto; or (e) any associated transactions related to the foregoing clauses (a) through (d).

~~139~~**146**. "First Lien Exit Facilities" means the Take-Back Facility and the Incremental New Money Facility.

~~140~~**147**. "First Lien Exit Facilities Credit Agreement" means the credit agreement governing the Take-Back Facility and the Incremental New Money Facility, which shall be (a) in the aggregate principal amount and on the terms set forth in the First Lien Exit Facilities Term Sheet, and (b) in all respects in form and substance acceptable to the Debtors and the Required Consenting BrandCo Lenders.

~~141~~**148**. "First Lien Exit Facilities Documents" means the First Lien Exit Facilities Credit Agreement, the First Lien Exit Facilities Term Sheet, and any and all other agreements, documents, notes, pledges, collateral agreements, loan and security agreements, mortgages, control agreements, deeds of trust, intercreditor agreements, and instruments (including any amendments, restatements, supplements, or modifications of any of the foregoing) delivered or executed in connection with the First Lien Exit Facilities, in each case which shall

be in all respects in form and substance acceptable to the Debtors and the Required Consenting BrandCo Lenders.

~~142~~**149**. "First Lien Exit Facilities Term Sheet" means the term sheet which sets forth the material terms of the First Lien Exit Facilities, which is attached as Exhibit C to the Restructuring Support Agreement.

~~143~~**150**. "General Unsecured Claim" means any Talc Personal Injury Claim, Non-Qualified Pension Claim, Trade Claim, or Other General Unsecured Claim.

~~144~~**151**. "Global Bonus Program" means the global bonus program to be approved and implemented in the Confirmation Order and otherwise adopted by the Reorganized Debtors as soon as practicable following the Effective Date (but no later than 21 days after the Effective Date, absent any ordinary course administrative delay that is not caused for purposes of circumventing this requirement by any equity holder or any member of the Reorganized Holdings Board other than the Debtors' chief executive officer), the terms of which shall be consistent with the Restructuring Support Agreement and have been agreed upon by the Debtors and the Required Consenting BrandCo Lenders, for (a) employees that will not be participants in the Enhanced Cash Incentive Program but that are currently participants in the KERP, and (b) other employees, as may be mutually agreed upon by the Debtors and the Required Consenting BrandCo Lenders

~~145~~**152**. "Governmental Unit" means a governmental unit as defined in section 101(27) of the Bankruptcy Code.

~~146~~**153**. "GUC Administrator" means the person appointed to act as trustee of the GUC Trust pursuant to the terms of the GUC Trust Agreement and the Plan.

~~147~~**154**. "GUC Settlement Amount" means Cash in an aggregate amount equal to $44 million.

~~148~~**155**. "GUC Settlement Top Up Amount" means Cash in an aggregate amount equal to 13% of the aggregate Allowed Contract Rejection Claims in excess of $50 million.

~~149~~**156**. "GUC Settlement Total Amount" means the GUC Settlement Amount and the GUC Settlement Top Up Amount.

~~150~~**157**. "GUC Trust" means the trust to be established on the Effective Date in accordance with the Plan to administer General Unsecured Claims (other than Talc Personal Injury Claims) in applicable Classes that vote to accept the Plan.

~~151~~**158**. "GUC Trust Agreement" means the trust agreement establishing and delineating the terms and conditions for the creation and operation of the GUC Trust, which shall be (a) drafted by the Creditors' Committee, (b) included in the Plan Supplement, and (c) in form and substance reasonably acceptable to the Debtors, the Required Consenting 2020 B-2 Lenders, and the Creditors' Committee.

~~152~~159. "GUC Trust Assets" means, collectively, (a) the GUC Trust/PI Fund Operating Reserve to be administered by the GUC Trust for the GUC Trust and the PI Settlement Fund and allocated by the GUC Administrator and PI Claims Administrator as determined from time to time, (b) the GUC Settlement Total Amount allocable to any of Classes 9(b), (c), and/or (d) of General Unsecured Claims that vote to accept the Plan, and (c) an interest in the portion of the Retained Preference Action Net Proceeds allocable to any of Classes 9(b), (c), and/or (d) of General Unsecured Claims that vote to accept the Plan (up to 63.9% of the Retained Preference Action Net Proceeds); *provided*, *however* that, pursuant to Article IV.A.5 of the Plan, the GUC Administrator, acting for the GUC Trust and as agent for the PI Settlement Fund, shall receive as of emergence 100% of the Retained Preference Actions and prosecute or otherwise liquidate the Retained Preference Actions both on behalf of the GUC Trust and as agent for the PI Settlement Fund, and transfer, solely in the event that Class 9(a) votes to accept the Plan, 36.10% of any Retained Preference Action Net Proceeds to the PI Settlement Fund to be administered in accordance with the terms of the PI Settlement Fund Agreement; *provided further* that any portion of the Retained Preference Action Net Proceeds allocable to any Class of General Unsecured Claims that votes to reject the Plan shall be transferred to the Reorganized Debtors.

~~153~~160. "GUC Trust Beneficiaries" means the Holders of Classes 9(b), 9(c), and 9(d) Claims, in each case, solely to the extent such Classes vote to accept the Plan and the Creditors' Committee Settlement Conditions are satisfied.

~~154~~161. "GUC Trust Interest" means a beneficial interest in the GUC Trust.

~~155~~162. "GUC Trust/PI Fund Operating Expenses" means any and all costs, expenses, fees, taxes, disbursements, debts, or obligations incurred from the operation and administration of the GUC Trust and the PI Settlement Fund, including in connection with the prosecution or settlement of Retained Preference Actions, and all compensation, costs, and fees of the GUC Administrator, the PI Claims Administrator, and any professionals retained by the GUC Trust and/or the PI Settlement Fund.

~~156~~163. "GUC Trust/PI Fund Operating Reserve" means a reserve to be established solely to pay the GUC Trust/PI Fund Operating Expenses, which reserve shall be (a) funded (i) by the Debtors or the Reorganized Debtors, as applicable, in an amount equal to $4 million (which amount may be increased by up to $1 million by the Bankruptcy Court for good cause shown by the GUC Administrator) *less* the aggregate amount of fees and expenses of members of the Creditors' Committee paid as Restructuring Expenses in excess of $500,000 and (ii) from proceeds of Retained Preference Actions recovered by the GUC Trust (on its own behalf and as agent for the PI Settlement Fund); (b) held in a segregated account and administered by the GUC Administrator for the GUC Trust and as agent for the PI Settlement Fund on and after the Effective Date, and (c) allocated as between the GUC Trust and the PI Settlement Fund by the GUC Administrator and PI Claims Administrator as determined from time to time.

~~157~~164. "Hair Straightening Advisor Expenses" means the reasonable and necessary documented out-of-pocket fees (including attorneys' fees) and expenses of Stutzman, Bromberg, Esserman & Plifka, A Professional Corporation; Andrews Myers, P.C.; Pryor

Cashman LLP; and Burns Bair LLP, each as counsel and/or advisors to certain Hair Straightening Claimants, that are incurred in connection with these Chapter 11 Cases through the Effective Date, up to an aggregate amount not to exceed $1.0 million; *provided* that such fees and expenses shall not include any fees and expenses related to preparing any objections to the Plan, including discovery related thereto.

~~158~~**165**. "Hair Straightening Bar Date" means the supplemental bar date of April 11, 2023 at 5:00 p.m., prevailing Eastern Time established for Hair Straightening Claims pursuant to the Hair Straightening Bar Date Order.

~~159~~**166**. "Hair Straightening Bar Date Order" means the *Order (I) Establishing Supplemental Deadline for Submitting Hair Straightening Proofs of Claim, (II) Approving the Notice Thereof; and (III) Granting Related Relief* [Docket No. 1574].

~~160~~**167**. "Hair Straightening Claim" means any Claim against the Debtors arising out of or related to the alleged use of or exposure to chemical hair straightening or relaxing products produced, manufactured, distributed, or sold by Revlon, Inc. or its affiliated Debtors, or for which Revlon, Inc. or its affiliated Debtors are or are alleged to be liable, including without limitation those hair straightening or relaxing products marketed under the brands "Crème of Nature", "African Pride," "French Perm," "Fabulaxer," "Revlon Professional," "Revlon Realistic," "Herbarich," or "All Ways Natural Relaxer" that existed, arose, or is deemed to have arisen, prior to the Petition Date, no matter how remote, contingent, unliquidated, manifested or unmanifested, that has not been settled, compromised or otherwise resolved. **For the avoidance of doubt, any Claims of the Debtors' insurers shall not be considered Hair Straightening Claims.**

~~161~~**168**. "Hair Straightening Claimant" means any Holder of a Hair Straightening Claim.

~~162~~**169**. "Hair Straightening Claims Defense Costs" means any expense directly allocable to any Hair Straightening Claim **under any insurance policy** (including, but not limited to **expenses arising from**: (i) all supplementary payments as defined under any such applicable insurance policy; (ii) all court costs, fees, and expenses; (iii) all costs, fees, and expenses incurred for or in connection with all attorneys, witnesses, experts, depositions, reported or recorded statements, summonses, service of process, legal transcripts, or testimony, copies of any public records, alternative dispute resolution proceedings, investigative services, non-employee adjusters, medical examinations, autopsies, or medical cost containment; (iv) declaratory judgment, subrogation claims and proceedings; (v) any other fees, costs, or expenses reasonably chargeable to the investigation, negotiation, settlement, or defense of any Hair Straightening Claim under any insurance policy or agreement; and (vi) any interest accrued in connection with the foregoing) that a Debtor or Reorganized Debtor is required to pay **directly** or **to** reimburse an applicable insurer for pursuant to the terms of the applicable insurance policy and any agreements, documents, or instruments relating thereto (each as construed in accordance with applicable non-bankruptcy law).

~~163~~**170**. "Hair Straightening Deductible or SIR Obligation" has the meaning set forth in Article VIII.L.3.

~~164~~**171**. "Hair Straightening Liquidation Action" has the meaning set forth in Article IX.A.6.

~~165~~**172**. "Hair Straightening MDL" means the multidistrict litigation titled *In re Hair Relaxer Marketing, Sales Practices, and Products Liability Litigation*, MDL No. 3060, currently pending in the Northern District of Illinois.

~~166~~**173**. "Hair Straightening Proof of Claim" means a Proof of Claim evidencing a Hair Straightening Claim that is timely and properly filed in accordance with the Hair Straightening Bar Date Order or that is otherwise deemed timely and properly filed pursuant to a Final Order finding excusable neglect or a stipulation with the Debtors or Reorganized Debtors, as applicable.

~~167~~**174**. "Holder" means an Entity holding a Claim or Interest, as applicable.

~~168~~**175**. "Holdings" means Revlon, Inc.

~~169~~**176**. "Impaired" means, with respect to any Class of Claims or Interests, a Class of Claims or Interests that is not Unimpaired.

~~170~~**177**. "Incremental New Money Facility" means the new money credit facility contemplated under the Debt Commitment Letter, which shall be (a) in the aggregate principal amount and on the terms set forth in the First Lien Exit Facilities Term Sheet and (b) in all respects in form and substance acceptable to the Debtors and the Required Consenting BrandCo Lenders.

~~171~~**178**. "Indemnification Provisions" means each of the Debtors' indemnification provisions currently in place as of the Petition Date, whether in the Debtors' bylaws, certificates of incorporation, other formation documents, board resolutions, or in the contracts of the current and former directors, officers, managers, employees, attorneys, other professionals, and agents of the Debtors.

~~172~~**179**. "Intercompany Claim" means any Claim held by a Debtor or a direct or indirect subsidiary of a Debtor, other than an Intercompany DIP Facility Claim.

~~173~~**180**. "Intercompany DIP Facility" means the postpetition superpriority junior secured debtor-in-possession intercompany credit facility provided for under the Final DIP Order.

~~174~~**181**. "Intercompany DIP Facility Claim" means any Claim held by a BrandCo Entity derived from, based upon, relating to, or arising under the Intercompany DIP Facility.

~~175~~**182**. "Intercompany DIP Facility Lenders" means the lenders from time to time under the Intercompany DIP Facility.

~~176~~**183**. "Intercompany Interest" means an Interest (other than Interests in Holdings) held by a Debtor or a Debtor Affiliate.

~~177~~**184**. "Interest" means any common stock, limited liability company interest, equity security (as defined in section 101(16) of the Bankruptcy Code), equity, ownership, profit interests, unit, or share in a Debtor, including all issued, unissued, authorized, or outstanding shares of capital stock of the Debtors and any other rights, options, warrants, stock appreciation rights, phantom stock rights, restricted stock units, redemption rights, repurchase rights, convertible, exercisable or exchangeable securities or other agreements, arrangements, or commitments of any character relating to, or whose value is related to, any such interest or other ownership interest in any Debtor.

~~178~~**185**. "Interim Compensation Order" means the *Order Authorizing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* [Docket No. 259].

~~179~~**186**. "Interim DIP Order" means the *Interim Order (I) Authorizing the Debtors to (A) Obtain Postpetition Financing and (B) Use Cash Collateral, (II) Granting Liens and Providing Superpriority Administrative Expense Status, (III) Granting Adequate Protection to the Prepetition Secured Parties, (IV) Modifying the Automatic Stay, (V) Scheduling A Final Hearing, and (VI) Granting Related Relief* [Docket No. 70].

~~180~~**187**. "IRC" means the Internal Revenue Code of 1986, as amended.

~~181~~**188**. "Judicial Code" means title 28 of the United States Code, 28 U.S.C. §§ 1-5001.

~~182~~**189**. "KEIP" means the key employee incentive plan approved pursuant to the *Order Approving the Debtors' Key Employee Incentive Plan* [Docket No. 705].

~~183~~**190**. "KERP" means the key employee retention plan approved pursuant to the *Order Approving the Debtors' Key Employee Retention Plan* [Docket No. 281].

~~184~~**191**. "Lien" means a lien as defined in section 101(37) of the Bankruptcy Code.

192. "LLC Agreement" means the limited liability company agreement for Reorganized Holdings, including all exhibits, annexes, and schedules thereto, which shall be in all respects in form and substance acceptable to the Required Consenting 2020 B-2 Lenders and consistent with Article IV.G of the Plan.

~~185~~**193**. "Management Incentive Plan" means the management incentive compensation program to be established and implemented by the Reorganized Holdings Board after the Effective Date on terms consistent with the Plan and Confirmation Order.

~~186~~**194**. "MDL Direct Filing Order" has the meaning set forth in Article IX.A.6.

~~187~~**195**. "MIP Award" means each grant with respect to New Common Stock awarded under the Management Incentive Plan, which shall (a) dilute the New Common Stock issued under the Plan, in connection with the Equity Rights Offering (including the New Common Stock issued in connection with the Backstop Commitment Premium) and/or upon exercise of the New Warrants and (b) have the benefit of anti-dilution protections on account of any New Common Stock issued by the Reorganized Debtors after the Effective Date, upon exercise of the New Warrants.

~~188~~**196**. "MIP Equity Pool" means 7.5% of the New Common Stock, on a fully diluted basis, to be reserved to grant awards pursuant to the Management Incentive Plan in accordance with Article IV.N.

~~189~~**197**. "Netting Agreement Indemnity Claims" means any and all Claims of the 2016 Agent arising from, in connection with, or with respect to any netting agreements by and among RCPC and the BrandCo Agent, on the one hand, and lender(s) party to the BrandCo Credit Agreement from time to time, on the other hand, including but not limited to those described in proofs of claim numbers 1516-1517, 1563, 1566, 1611, 1616, 1628, 1646, 1652, and 1656-1662 filed by the 2016 Agent, which, for the avoidance of doubt, shall be classified as Other General Unsecured Claims.

~~190~~**198**. "New Boards" means, collectively, the Reorganized Holdings Board and the New Subsidiary Boards, as initially established on the Effective Date in accordance with the terms of the Plan and the applicable New Organizational Documents.

~~191~~**199**. "New Common Stock" means the ~~common stock~~**limited liability company interests** in Reorganized Holdings to be issued on or after the Effective Date.

~~192~~**200**. "New Foreign Facility" means a new foreign term loan facility entered into by certain of the Debtors' non-Debtor Affiliates, which shall be (a) in an aggregate principal amount and on terms to be set forth in the New Foreign Facility Documents and (b) in all respects in form and substance acceptable to the Debtors and the Required Consenting BrandCo Lenders.

~~193~~**201**. "New Foreign Facility Documents" means the credit agreement and any and all other agreements, documents, notes, pledges, collateral agreements, loan and security agreements, mortgages, control agreements, deeds of trust, intercreditor agreements, and instruments (including any amendments, restatements, supplements, or modifications of any of the foregoing) delivered or executed in connection with the New Foreign Facility, in each case which shall be in all respects in form and substance acceptable to the Debtors or their non-Debtor Affiliates that are party thereto, and the Required Consenting BrandCo Lenders.

~~194~~**202**. "New Organizational Documents" means the **LLC Agreement and the other** organizational and governance documents for the Reorganized Debtors, including, as applicable, the certificates or articles of incorporation, certificates of formation, certificates of organization, certificates of limited partnership, certificates of conversion, limited liability

company agreements, operating agreements, limited partnership agreements, stockholder or shareholder agreements, bylaws, indemnification agreements, any registration rights agreements (or equivalent governing documents of any of the foregoing), and the New Shareholders' Agreement, if applicable, in each case in form and substance acceptable to the Required Consenting 2020 B-2 Lenders and consistent with section 1123(a)(6) of the Bankruptcy Code and Article IV.G of the Plan.

~~195~~**203**. "New Securities" means, together, the New Common Stock, the Equity Subscription Rights, and New Warrants (including any New Common Stock issued upon the exercise of the Equity Subscription Rights, and/or the exercise of the New Warrants).

~~196~~**204**. "New Shareholders' Agreement" means that certain shareholders' agreement, if any, effective as of the Effective Date, addressing certain matters relating to New Common Stock, a form of which will be included in the Plan Supplement, if applicable, and which shall be in form and substance acceptable to the Required Consenting 2020 B-2 Lenders.

~~197~~**205**. "New Subsidiary Boards" means, with respect to each of the Reorganized Debtors other than Reorganized Holdings, the initial board of directors, board of managers, or member, as the case may be, of each such Reorganized Debtor.

~~198~~**206**. "New Warrant Agreement" means the warrant agreement to be entered into by Reorganized Holdings that will govern the New Warrants, the form of which shall be included in the Plan Supplement and which shall (a) be consistent with the Plan, (b) be in form and substance acceptable to the Debtors and the Required Consenting 2020 B-2 Lenders, and, solely to the extent required under the Restructuring Support Agreement, reasonably acceptable to the Creditors' Committee, and (c) provide, without limitation: (i) that to the fullest extent permitted by applicable law, the New Warrants shall be deemed issued pursuant to Section 1145 of the Bankruptcy Code and entitled to the rights and benefits accorded to holders of securities issued pursuant to a reorganization plan pursuant to that provision; (ii) for a cashless right of exercise; (iii) customary anti-dilution provisions; (iv) no Black-Scholes or any similar protection; and (v) that amendments to terms that are customarily deemed fundamental in similar instruments shall require the consent of each holder affected thereby.

~~199~~**207**. "New Warrants" means new 5-year warrants exercisable to purchase an aggregate number of shares of New Common Stock equal to (after giving effect to the full exercise of such warrants and the Equity Rights Offering, but subject to dilution by any New Common Stock issued in connection with any MIP Awards) 11.75% of the New Common Stock, which will be issued by Reorganized Holdings on the Effective Date pursuant to the New Warrant Agreement, with a strike price set at an enterprise value of $4 billion.

~~200~~**208**. "Non-BrandCo Entities" means Company Entities that are not BrandCo Entities.

~~201~~**209**. "Non-Qualified Pension Claim" means any Claim held by a former employee of the Debtors arising from any of the Debtors' nonqualified supplemental income plans or agreements, including (a) the Revlon Supplementary Retirement Plan, (b) the Revlon

Pension Equalization Plan, (c) the Excess Savings Plan, (d) the Foreign Service Employees Pension Plan, or (e) any individual agreement.

~~202~~**210**. "Non-Voting Disputed Claims" means Claims that are subject to a pending objection by the Debtors that are not entitled to vote the disputed portion of their claim pursuant to the Solicitation and Voting Procedures.

~~203~~**211**. "OpCo Debtors" means the Debtors other than the BrandCo Entities.

~~204~~**212**. "OpCo Term Loan Claim" means any (a) 2016 Term Loan Claim against any OpCo Debtor or (b) 2020 Term B-3 Loan Claim against any OpCo Debtor.

~~205~~**213**. "Other General Unsecured Claim" means any Claim, other than an Administrative Claim (including any Professional Compensation Claims), a Priority Tax Claim, a DIP Claim, an Other Secured Claim, an Other Priority Claim, a FILO ABL Claim, a 2020 Term B-1 Loan Claim, a 2020 Term B-2 Loan Claim, a 2020 Term B-3 Loan Claim, a 2016 Term Loan Claim, an Unsecured Notes Claim, a Talc Personal Injury Claim, a Non-Qualified Pension Claim, a Trade Claim, a Qualified Pension Claim, a Retiree Benefit Claim, or an Intercompany Claim, and including, for the avoidance of doubt, (a) all Contract Rejection Claims, (b) Hair Straightening Claims, and (c) any indemnity Claim by contract counterparties of the Debtors related to a Talc Personal Injury Claim.

~~206~~**214**. "Other GUC Settlement Distribution" means (a) 18.77% of (i) the GUC Settlement Amount and (ii) any Retained Preference Action Net Proceeds *plus* (b) the GUC Settlement Top Up Amount, which, in each case, shall be (x) if Class 9(d) votes to accept the Plan, allocated to Holders of Allowed Other General Unsecured Claims for distribution in accordance with the Plan or (y) if Class 9(d) votes to reject the Plan, retained by (or, with respect to any Retained Preference Action Net Proceeds, remitted to) the Reorganized Debtors.

~~207~~**215**. "Other Priority Claim" means any Claim, other than an Administrative Claim or a Priority Tax Claim, entitled to priority in right of payment under section 507(a) of the Bankruptcy Code.

~~208~~**216**. "Other Secured Claim" means any Secured Claim, other than an ABL DIP Facility Claim, a Term DIP Facility Claim, an Intercompany DIP Facility Claim, a 2016 Term Loan Claim, a 2020 Term B-1 Loan Claim, a 2020 Term B-2 Loan Claim, a 2020 Term B-3 Loan Claim, or a FILO ABL Claim.

~~209~~**217**. "PBGC" means the Pension Benefit Guaranty Corporation, a wholly owned United States government corporation, and an agency of the United States created by ERISA.

~~210~~**218**. "Pension Settlement Distribution" means 19.86% of (a) the GUC Settlement Amount and (b) any Retained Preference Action Net Proceeds, which, in each case, shall be (x) if Class 9(b) votes to accept the Plan, allocated to Holders of Allowed Non-Qualified Pension Claims for distribution in accordance with the Plan or (y) if Class 9(b) votes to reject the

Plan, retained by (or, with respect to any Retained Preference Action Net Proceeds, remitted to) the Reorganized Debtors.

~~211~~**219**. "Person" means a person as such term is defined in section 101(41) of the Bankruptcy Code.

~~212~~**220**. "Petition Date" means June 15, 2022.

~~213~~**221**. "PI Claims Administrator" means the person appointed to administer the PI Settlement Fund pursuant to the terms of the PI Settlement Fund Agreement, the PI Claims Distributions Procedures, and the Plan.

~~214~~**222**. "PI Claims Distribution Procedures" means the claims distribution procedures for distributions to Holders of Talc Personal Injury Claims, to be developed by or at the direction of the Creditors' Committee, which shall be reasonably acceptable to the Debtors and the Required Consenting 2020 B-2 Lenders.

~~215~~**223**. "PI Settlement Fund" means the trust or escrow established to administer distributions from the PI Settlement Fund Assets to the Holders of Talc Personal Injury Claims, in accordance with the PI Settlement Fund Agreement, the PI Claims Distribution Procedures, and the Plan.

~~216~~**224**. "PI Settlement Fund Agreement" means the agreement establishing and delineating the terms and conditions for the creation and operation of the PI Settlement Fund, which shall be (a) included in the Plan Supplement, and (b) in form and substance reasonably acceptable to the Debtors and the Required Consenting 2020 B-2 Lenders.

~~217~~**225**. "PI Settlement Fund Assets" means collectively (a) the PI Settlement Fund's interest in the GUC Trust/PI Fund Operating Reserve, (b) the GUC Settlement Amount allocable to Class 9(a) (Talc Personal Injury Claims), and (c) an interest in 36.10% of Retained Preference Action Net Proceeds (to be transferred to the PI Settlement Fund by the GUC Administrator as and when realized pursuant to Article IV.A.5 of the Plan), in each case, only in the event that Class 9(a) votes to accept the Plan and the Creditors' Committee Settlement Conditions are satisfied.

~~218~~**226**. "Plan" means this joint chapter 11 plan and all exhibits, supplements, appendices, and schedules hereto, as may be altered, amended, supplemented, or otherwise modified from time to time in accordance with the terms hereof, including the Plan Supplement (as altered, amended, supplemented, or otherwise modified from time to time), which is incorporated herein by reference and made part of the Plan as if set forth herein and which shall be in form and substance acceptable to the Debtors and the Required Consenting BrandCo Lenders, and, to solely the extent required under the Restructuring Support Agreement, reasonably acceptable to the Creditors' Committee and the Required Consenting 2016 Lenders.

~~219~~**227**. "Plan Equity Value" means approximately $1.58 billion.

~~220~~**228**. "Plan Objection Deadline" means the plan objection deadline approved by the Bankruptcy Court pursuant to the Disclosure Statement Order or as otherwise set by the Bankruptcy Court.

~~221~~**229**. "Plan Settlement" shall have the meaning set forth in Article X.A.

~~222~~**230**. "Plan Supplement" means the compilation of documents, term sheets setting forth the material terms of documents, and forms of documents, agreements, schedules, and exhibits to the Plan, which shall, in each case, be in form and substance consistent with the Restructuring Support Agreement (including the consent rights therein), to be Filed by the Debtors no later than seven (7) days prior to the Plan Objection Deadline or such later date as may be approved by the Bankruptcy Court, and additional documents filed with the Bankruptcy Court prior to the Effective Date as amendments to the Plan Supplement, as may be amended, modified, or supplemented from time to time. The Plan Supplement may include the following, or the material terms of the following, as applicable: (a) the New Organizational Documents for Reorganized Holdings; (b) the Schedule of Rejected Executory Contracts and Unexpired Leases; (c) the Schedule of Retained Causes of Action; (d) the identity of the initial members of the Reorganized Holdings Board; (e) the Description of Transaction Steps; (f) the First Lien Exit Facilities Credit Agreement; (g) the Exit ABL Facility Credit Agreement; (h) the **Exit FILO Facility Credit Agreement; (i) the** Third-Party New Money Exit Facility Credit Agreement (if any); (~~i~~**j**) the New Warrant Agreement; (~~j~~**k**) the identity of the GUC Administrator; (~~k~~**l**) the PI Claims Distribution Procedures; (~~l~~**m**) the PI Settlement Fund Agreement; (~~m~~**n**) the identity of the PI Claims Administrator; and (~~n~~**o**) the GUC Trust Agreement. Subject to the terms of the Restructuring Support Agreement (including the consent rights set forth therein), the Debtors shall have the right to amend the documents contained in, and exhibits to, the Plan Supplement through the Effective Date, and the Reorganized Debtors shall have the right to amend the documents contained in, and exhibits to, the Plan Supplement in accordance with applicable law.

~~223~~**231**. "Plan TEV" means $3 billion.

~~224~~**232**. "Priority Tax Claim" means any Claim of a governmental unit of the type described in section 507(a)(8) of the Bankruptcy Code.

~~225~~**233**. "Pro Rata" means, except as otherwise specified herein, the proportion that an Allowed Claim or Allowed Interest in a particular Class bears to the aggregate amount of the Allowed Claims and Disputed Claims or Allowed Interests and Disputed Interests, as applicable, in such Class; *provided* that the Pro Rata share of the Talc Personal Injury Settlement Distribution allocable to each Holder of an Allowed Talc Personal Injury Claim shall be calculated by the methodology set forth in the PI Claims Distribution Procedures.

~~226~~**234**. "Professional" means an Entity (a) employed pursuant to a Final Order of the Bankruptcy Court in accordance with sections 327, 363, or 1103 of the Bankruptcy Code and to be compensated for services rendered before or on the Effective Date, pursuant to sections 327, 328, 329, 330, 331, or 363 of the Bankruptcy Code, or (b) for which compensation and reimbursement has been Allowed by the Bankruptcy Court pursuant to section 503(b)(4) of

the Bankruptcy Code. For the avoidance of doubt, the term "Professional" does not include the BrandCo Lender Group Advisors.

~~227~~**235**. "Professional Compensation Claims" means a Claim by a Professional seeking an award by the Bankruptcy Court of compensation for services rendered or reimbursement of expenses incurred through and including the date of Confirmation under sections 328, 330, 331, 503(b)(2), 503(b)(3), 503(b)(4), or 503(b)(5) of the Bankruptcy Code.

~~228~~**236**. "Professional Fee Escrow" means an account, which may be interest-bearing, funded by the Debtors with Cash prior to the Effective Date in an amount equal to the Professional Fee Escrow Amount.

~~229~~**237**. "Professional Fee Escrow Amount" means the aggregate amount of Professional Compensation Claims and other unpaid fees and expenses that Professionals estimate they have incurred or will incur in rendering services to the Debtors prior to and as of the Effective Date, which estimates Professionals shall deliver to the Debtors as set forth in Article II.B of the Plan.

~~230~~**238**. "Proof of Claim" means a written proof of Claim Filed against any of the Debtors in the Chapter 11 Cases.

~~231~~**239**. "Qualified Pension Claim" means any Claim arising from any Qualified Pension Plans, including any Claims filed by the PBGC.

~~232~~**240**. "Qualified Pension Plans" means the Debtors' qualified defined benefit plans covered by Title IV of ERISA, including (a) the Revlon Employees' Retirement Plan and (b) the Revlon-UAW Pension Plan.

~~233~~**241**. "RCPC" means Revlon Consumer Products Corporation.

~~234~~**242**. "Reinstate," "Reinstated," or "Reinstatement," means, with respect to any Claims or Interest, that such Claim or Interest shall be rendered Unimpaired in accordance with section 1124(2) of the Bankruptcy Code.

~~235~~**243**. "Released ~~Party~~**Parties**" means, collectively, the Releasing Parties; *provided* that no Excluded Party shall be a Released Party; *provided, further*, that, in each case, an Entity shall not be a Released Party if it: (a) elects to opt out of the releases, if permitted to opt out; (b) does not elect to opt into the releases, if permitted to opt in; (c) files with the Bankruptcy Court an objection to the Plan, including the releases, that is not consensually resolved before Confirmation or supports any such objection or objector; or (d) proposes or supports an Alternative Restructuring Proposal without the Debtors' consent.

~~236~~**244**. "Releasing Parties" means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) each non-Debtor Affiliate; (d) each of the Consenting Creditor Parties; (e) the DIP Lenders; (f) the Creditors' Committee and each of its members **in their capacity as such**; (g) the DIP Agents; (h) the Unsecured Notes Indenture Trustee; (i) the BrandCo Agent; (j) Citibank, N.A., as the 2016 Agent; (k) the ABL Agents; (l) the Equity Commitment Parties; (m) the Exit Facilities Lenders; (n) the Exit Facilities

Agents; (o) each of the parties to Adv. Proc. No. 22-01167; (p) each Holder of Qualified Pension Claims, Retiree Benefit Claims, or Non-Voting Disputed Claims that does not elect to opt out of the releases contained in the Plan; (q) each Holder of Claims or Interests that is deemed to accept the Plan and does not elect to opt out of the releases contained in the Plan; (r) each Holder of Claims that is entitled to vote on the Plan and either (i) votes to accept the Plan, (ii) abstains from voting on the Plan and does not elect to opt out of the releases contained in the Plan, or (iii) votes to reject the Plan and does not elect to opt out of the releases contained in the Plan; (s) each Holder of Claims that is deemed to reject the Plan but does not elect to opt out of the releases contained in the Plan; (t) each Holder of publicly traded Interests in Holdings that elects to opt in to the releases contained in the Plan; (u) with respect to each of the Entities in the foregoing clauses (a) through (t), each such Entity's current and former Affiliates (regardless of whether such interests are held directly or indirectly); (v) with respect to each of the Entities in the foregoing clauses (a) through (u), each such Entity's current and former predecessors, successors, subsidiaries, direct and indirect equityholders, funds, portfolio companies, and management companies; and (w) with respect to each of the Entities in the foregoing clauses (a) through (v), each such Entity's current and former directors, officers, managers, members, principals, partners, employees, independent contractors, agents, representatives, managed accounts or funds, management companies, fund advisors, investment advisors, advisory board members, financial advisors, partners (including both general and limited partners), consultants, financial advisors, attorneys, accountants, investment bankers, and other professionals; *provided* that no Holder that votes to accept the Plan shall be entitled to opt out of, and each such Holder shall be deemed to opt into, the releases; *provided*, *further* that, with respect to any Holder of a Claim or Interest (other than any Holder of publicly traded Interests in Holdings) that does not elect to opt out of the releases contained in the Plan in any capacity, and with respect to any Holder of publicly traded Interests in Holdings that opts into the releases contained in the Plan in any capacity, such Holder and each Affiliate of such Holder that is also a Holder of a Claim or Interest shall be deemed to opt into the Third-Party Releases in all capacities.

~~237~~**245**. "Reorganized Debtors" means (a) the Debtors, or any successor or assignee thereto, by merger, consolidation, reorganization, or otherwise, on or after the Effective Date and (b) to the extent not already encompassed by clause (a), Reorganized Holdings and any newly formed subsidiaries thereof, on or after the Effective Date, including the Entity or Entities in which the assets of the Estates are vested as of the Effective Date.

~~238~~**246**. "Reorganized Holdings" means either, as determined by the Debtors, with the reasonable consent of the Required Consenting BrandCo Lenders, and set forth in the Description of Transaction Steps, (a) Holdings, as reorganized pursuant to and under the Plan, or any successor or assign thereto by merger, consolidation, reorganization, or otherwise, (b) RCPC, or any successor or assign thereto by merger, consolidation, reorganization or otherwise, or (c) a new Entity that may be formed or caused to be formed to, among other things, directly or indirectly acquire substantially all of the assets and/or equity of the Debtors and issue the New Common Stock and New Warrants to be distributed pursuant to the Plan or sold pursuant to the Equity Rights Offering.

~~239~~**247**. "Reorganized Holdings Board" means the initial board of ~~directors~~**managers** of Reorganized Holdings on and after the Effective Date, the members of which shall be set forth in the Plan Supplement.

~~240~~**248**. "Required Consenting 2016 Lenders" has the meaning set forth in the Restructuring Support Agreement.

~~241~~**249**. "Required Consenting 2020 B-2 Lenders" has the meaning set forth in the Restructuring Support Agreement.

~~242~~**250**. "Required Consenting BrandCo Lenders" has the meaning set forth in the Restructuring Support Agreement.

~~243~~**251**. "Reserved Shares" has the meaning set forth in Article IV.A.3.

~~244~~**252**. "Restructuring Expenses" means, collectively, (a) all reasonable and documented fees (including applicable transaction fees, financing fees, completion fees, and attorneys' fees) and expenses of the BrandCo Agent and the BrandCo Lender Group Advisors, (b) reasonable and documented fees (including attorneys' fees) and expenses of the members of the Creditors' Committee, including the Unsecured Notes Indenture Trustee, incurred in connection with these Chapter 11 Cases through the Effective Date, up to an aggregate amount, with respect to this clause (b), not to exceed $1.25 million, (c) the 2016 Term Loan Agent Fees and Expenses (as defined in and solely to the extent payable in accordance with the Final DIP Order), (d) subject to the terms of the Restructuring Support Agreement, the reasonable and documented fees (including applicable transaction fees, financing fees, completion fees, and attorneys' fees) and expenses of (i) the 2016 Term Loan Lender Group Advisors, incurred through February 16, 2023, in an aggregate amount not to exceed $11 million (excluding any fees and expenses paid by the Debtors to 2016 Term Loan Lender Advisors prior to February 16, 2023) and (ii) Akin Gump Strauss Hauer & Feld LLP, as counsel to the Ad Hoc Group of 2016 Term Loan Lenders, incurred after February 16, 2023 through the Effective Date, in an aggregate amount not to exceed $350,000 per month (with such cap prorated for any partial months during such period), solely to the extent incurred in accordance with the Restructuring Support Agreement, and (e) Hair Straightening Advisor Expenses, subject to the following conditions: (i) no Hair Straightening Claimant (either directly or through counsel) has objected to confirmation of the Plan or any matter related thereto; and (ii) no Hair Straightening Claimant (either directly or through counsel) has filed any document, made any statement (other than in furtherance of Confirmation of the Plan), or sought any discovery in or in connection with these Chapter 11 Cases since the filing of the initial Plan Supplement.

~~245~~**253**. "Restructuring Support Agreement" means that certain Amended and Restated Chapter 11 Restructuring Support Agreement, dated as of February 21, 2023 (including all exhibits, annexes, and schedules thereto and as may be further amended, supplemented, or modified pursuant to the terms thereof), by and among the Debtors and the Consenting Creditor Parties, which is attached to the Disclosure Statement as **Exhibit B**.

~~246~~**254**. "Restructuring Transactions" means the transactions contemplated by the Plan, the Restructuring Support Agreement, and each other Definitive Document,

including without limitation the restructuring of the Debtors, the Plan Settlement, the transactions set forth in the Description of Transaction Steps and any other Plan Supplement document, and each other transaction and other action as may be necessary or appropriate to implement the foregoing on the terms set forth in the Plan and the Restructuring Support Agreement, including the issuance of the New Securities, the incurrence of the Exit Facilities, the creation of the GUC Trust and the PI Settlement Fund (if applicable), and any other transactions as described in Article IV.B of the Plan.

~~247~~**255**. "Retained Causes of Action" means any Estate Cause of Action that is not released, waived, or transferred by the Debtors pursuant to the Plan, including the Retained Preference Actions, and the claims and Causes of Action set forth in the Schedule of Retained Causes of Action.

~~248~~**256**. "Retained Preference Action" means any Estate Cause of Action arising under section 547 of the Bankruptcy Code, and any recovery action related thereto under section 550 of the Bankruptcy Code, against a vendor of the Debtors (other than any critical vendor reasonably designated by the Debtors or the Reorganized Debtors).

~~249~~**257**. "Retained Preference Action Net Proceeds" means the Cash proceeds of any Retained Preference Action recovered by the GUC Trust (on its own behalf and as agent for the PI Settlement Fund) *less* any amounts required to fund GUC Trust/PI Fund Operating Expenses.

~~250~~**258**. "Retiree Benefit Claim" means any Claim on account of retiree benefits (as such term is defined in section 1114 of the Bankruptcy Code).

~~251~~**259**. "Schedule of Rejected Executory Contracts and Unexpired Leases" means the schedule (as may be amended) of Executory Contracts and Unexpired Leases (including any amendments or modifications thereto) that will be rejected by the Debtors pursuant to the provisions of Article VII of the Plan, and which shall be included in the Plan Supplement, and which shall be in form and substance acceptable to the Debtors and the Required Consenting BrandCo Lenders.

~~252~~**260**. "Schedule of Retained Causes of Action" means a schedule of Causes of Action of the Debtors to be retained under the Plan, which shall be included in the Plan Supplement, and which shall be in form and substance acceptable to the Debtors and the Required Consenting BrandCo Lenders.

~~253~~**261**. "Schedules" means, collectively, the schedules of assets and liabilities, schedules of Executory Contracts and Unexpired Leases, and statements of financial affairs Filed by the Debtors pursuant to section 521 of the Bankruptcy Code, as may be amended, modified, or supplemented from time to time.

~~254~~**262**. "SEC" means the Securities and Exchange Commission.

~~255~~**263**. "Secured" means, with respect to a Claim, (a) secured by a Lien on property in which any of the Debtors has an interest, which Lien is valid, perfected, and enforceable pursuant to applicable law or by reason of a Final Order of the Bankruptcy Court, or

that is subject to setoff pursuant to section 553 of the Bankruptcy Code, to the extent of the value of the interest of the Holder of such Claim in the Debtors' interest in such property or to the extent of the amount subject to setoff, as applicable, as determined pursuant to section 506(a) and any other applicable provision of the Bankruptcy Code, or (b) Allowed, pursuant to the Plan or a Final Order of the Bankruptcy Court, as a secured Claim.

~~256~~**264**. "Securities Act" means the Securities Act of 1933, 15 U.S.C. §§ 77a–77aa, as amended, together with the rules and regulations promulgated thereunder.

~~257~~**265**. "Settled Claims" means those certain Causes of Action to be settled in connection with the Plan in accordance with the Plan, and to be released pursuant to the Plan, which Causes of Action shall include, without limitation, (a) the Financing Transactions Litigation Claims, (b) any Cause of Action against the 2016 Agent related to, with respect to or arising from the Debtors, the Chapter 11 Cases or the 2016 Credit Agreement, and (c) any and all Causes of Action, whether direct or derivative, related to, arising from, or asserted or assertable in the Settled Litigation. For the avoidance of doubt, Settled Claims shall not include any Intercompany Claims or Intercompany Interests that the Debtors elect to Reinstate in accordance with the Plan.

~~258~~**266**. "Settled Litigation" means: (a) any challenge to the amount, validity, perfection, enforceability, priority, or extent of, or seeking avoidance, disallowance, subordination, or recharacterization of, any portion of any Claim of, or security interest or continuing lien granted to or for the benefit of, any Holder of a 2020 Term Loan Claim or BrandCo Agent; (b) any action for preferences, fraudulent transfers or conveyances, other avoidance power claims or any other claims, counterclaims or causes of action, objections, contests, or defenses against Citibank, N.A., in its capacity as 2016 Agent, or any Holder of a 2020 Term Loan Claim, BrandCo Agent or BrandCo Entity; (c) any other Challenge (as defined in the Final DIP Order) against Citibank, N.A., in its capacity as 2016 Agent, or any Holder of a 2020 Term Loan Claim or BrandCo Agent or any Claims or liens thereof; or (d) any other Financing Transactions Litigation Claims.

~~259~~**267**. "SISO ABL DIP Facility Agent" means Crystal Financial LLC, d/b/a SLR Credit Solutions, in its capacity as SISO Term Loan Agent (as defined in the ABL DIP Facility Credit Agreement) under the ABL DIP Facility Credit Agreement, or any successor agent as permitted by the terms set forth in the ABL DIP Facility Credit Agreement

~~260~~**268**. "Solicitation Materials" means all documents, forms, and other materials distributed in connection with the solicitation of votes on the Plan pursuant to sections 1125 and 1126 of the Bankruptcy Code, including, without limitation, the Disclosure Statement, the forms of ballots with respect to votes on the Plan, and the opt-out and opt-in forms with respect to the Third-Party Releases, as applicable, which, in each case, shall be in form and substance reasonably acceptable to the Debtors and the Required Consenting BrandCo Lenders, and, solely to the extent required under the Restructuring Support Agreement, the Creditors' Committee.

~~261~~269. "Solicitation and Voting Procedures" means the Solicitation and Voting Procedures attached to the Disclosure Statement Order as Exhibit 1.

~~262~~270. "Subordinated Claim" means any Claim against any Debtor that is subordinated under section 510 of the Bankruptcy Code.

~~263~~271. "Take-Back Facility" means a take-back term loan facility, which shall be (a) in the aggregate principal amount and on the terms set forth in the First Lien Exit Facilities Term Sheet and (b) in all respects in form and substance acceptable to the Debtors and the Required Consenting BrandCo Lenders.

~~264~~272. "Take-Back Term Loans" means the term loans to be issued under the Take-Back Facility.

~~265~~273. "Talc Personal Injury Claim" means any Claim relating to alleged bodily injury, death, sickness, disease, or alleged disease process, emotional distress, fear of cancer, medical monitoring, or any other alleged personal injuries (whether physical, emotional, or otherwise) directly or indirectly arising out of or relating to the presence of or exposure to talc or talc-containing products manufactured, sold, and/or distributed by the Debtors based on the alleged pre-Effective Date acts or omissions of the Debtors or any other Entity for whose conduct the Debtors have or are alleged to have liability, but excluding any common law or contractual indemnification, contribution, and/or reimbursement Claim arising out of or related to the subject matter of, or the transactions or events giving rise to, any claim related to a personal injury claim brought against or that could have been brought against any of the Debtors by a commercial counterparty of the Debtors, which, for the avoidance of doubt, shall be classified as Other General Unsecured Claims. **For the avoidance of doubt, any Claims of the Debtors' insurers shall not be considered Talc Personal Injury Claims.**

~~266~~274. "Talc Personal Injury Settlement Distribution" means 36.10% of (a) the GUC Settlement Amount and (b) any Retained Preference Action Net Proceeds, which, in each case, shall be (x) if Class 9(a) votes to accept the Plan, allocated to Holders of Allowed Talc Personal Injury Claims for distribution in accordance with the PI Claims Distribution Procedures or (y) if Class 9(a) votes to reject the Plan, retained by (or, with respect to any Retained Preference Action Net Proceeds, remitted to) the Reorganized Debtors.

~~267~~275. "Term DIP Facility" means the postpetition term loan financing facility provided for under the Term DIP Facility Credit Agreement and the Final DIP Order.

~~268~~276. "Term DIP Facility Agent" means Jefferies Finance LLC, in its capacity as administrative agent and collateral agent under the Term DIP Facility Credit Agreement and Wilmington Trust, National Association, in its capacity as sub-agent for and on behalf of the collateral agent under the Term DIP Facility Credit Agreement, or any successor administrative agent or collateral agent as permitted by the terms set forth in the Term DIP Facility Credit Agreement.

~~269~~277. "Term DIP Facility Claim" means any Claim on account of the Term DIP Facility derived from, based upon, relating to, or arising under the Term DIP Facility Credit Agreement.

~~270~~278. "Term DIP Facility Credit Agreement" means the Super-Priority Senior Secured Debtor-in-Possession Term Loan Credit Agreement, dated as of June 17, 2022 (as amended, amended and restated, supplemented, or otherwise modified from time to time), by and among RCPC, Holdings, the Term DIP Facility Agent, and the other lending institutions party thereto from time to time.

~~271~~279. "Term DIP Facility Lenders" means the lenders from time to time under the Term DIP Facility.

~~272~~280. "Termination Notice" has the meaning set forth in the Restructuring Support Agreement.

~~273~~281. "Third-Party New Money Exit Facility" means, if any, a third-party new money credit facility entered into in lieu of the entire (and not merely a portion of the) First Lien Exit Facilities (including to provide for payment in Cash of the Debt Commitment Premium in accordance with the Debt Commitment Letter), which shall be in an aggregate principal amount, on terms, provided by initial lenders, and in all respects in form and substance, in each case, acceptable to the Debtors and the Required Consenting 2020 B-2 Lenders.

~~274~~282. "Third-Party New Money Exit Facility Documents" means, if any, any and all agreements, documents, notes, pledges, collateral agreements, loan and security agreements, mortgages, control agreements, deeds of trust, intercreditor agreements, and instruments (including any amendments, restatements, supplements, or modifications of any of the foregoing) delivered or executed in connection with the Third-Party New Money Exit Facility, which shall be in all respects in form and substance acceptable to the Debtors and the Required Consenting 2020 B-2 Lenders.

~~275~~283. "Third-Party Releases" means the releases provided by the Releasing Parties, other than the Debtors and Reorganized Debtors, set forth in Article X.E of the Plan.

~~276~~284. "Trade Claim" means any Claim for the provision of goods and services to the Debtors held by a trade creditor, service provider, or other vendor, including, without limitation, those creditors described in the *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to Pay Prepetition Claims of (A) Lien Claimants, (B) Import Claimants, (C) 503(b)(9) Claimants, (D) Foreign Vendors, and (E) Critical Vendors, (II) Confirming Administrative Expense Priority of Outstanding Orders, and (III) Granting Related Relief* [Docket No. 9], or such Entity's successor in interest (through sale of such Claim or otherwise), but excluding any Contract Rejection Claims.

~~277~~285. "Trade Settlement Distribution" means 25.27% of (a) the GUC Settlement Amount and (b) any Retained Preference Action Net Proceeds, which, in each case, shall be (x) if Class 9(c) votes to accept the Plan, allocated to Holders of Allowed Trade Claims for distribution in accordance with the Plan or (y) if Class 9(c) votes to reject the Plan, retained

by (or, with respect to any Retained Preference Action Net Proceeds, remitted to) the Reorganized Debtors.

~~278~~**286**. "Unexpired Lease" means a lease to which one or more of the Debtors is a party that is subject to assumption or rejection under section 365 of the Bankruptcy Code.

~~279~~**287**. "Unimpaired" means, with respect to a Class of Claims or Interests, a Class of Claims or Interests that is not impaired within the meaning of section 1124 of the Bankruptcy Code.

~~280~~**288**. "Unsecured" means, with respect to a Claim, a Claim or any portion thereof that is not Secured.

~~281~~**289**. "Unsecured Notes" means the 6.25% Senior Notes due 2024 issued by RCPC under the Unsecured Notes Indenture.

~~282~~**290**. "Unsecured Notes Claim" means any Claim on account of the Unsecured Notes derived from, based upon, relating to, or arising under the Unsecured Notes Indenture.

~~283~~**291**. "Unsecured Notes Claims Allowed Amount" means an amount equal to (a) the aggregate outstanding principal amount of the Unsecured Notes as of the Petition Date of $431,300,000 *plus* (b) all accrued and unpaid interest on the Unsecured Notes as of the Petition Date in the amount of $10,108,594.

~~284~~**292**. "Unsecured Notes Indenture" means that certain Indenture, dated as of August 4, 2016 (as amended, amended and restated, supplemented, or otherwise modified from time to time), by and among RCPC, as issuer, the guarantors party thereto, and the Unsecured Notes Indenture Trustee.

~~285~~**293**. "Unsecured Notes Indenture Trustee" means U.S. Bank Trust Company, National Association, as successor to U.S. Bank National Association, in its capacity as indenture trustee under the Unsecured Notes Indenture, or any successor indenture trustee as permitted by the terms set forth in the Unsecured Notes Indenture.

~~286~~**294**. "Unsecured Notes Settlement Distribution" means the New Warrants.

~~287~~**295**. "Unsubscribed Shares" has the meaning set forth in Article IV.A.3 of the Plan.

~~288~~**296**. "U.S. Trustee" means the United States Trustee for the Southern District of New York.

~~289~~297. "Voting and Claims Agent" means Kroll Restructuring Administration, LLC in its capacity as the claims, noticing, and solicitation agent in the Chapter 11 Cases for the Debtors and any successors appointed by an order of the Bankruptcy Court.

~~290~~298. "Wage Distributions" has the meaning set forth in Article V.C.

~~291~~299. "Wages Motion" means the *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Pay Prepetition Wages, Salaries, Other Compensation, and Reimbursable Expenses and (B) Continue Employee Benefits Programs, and (II) Granting Related Relief* [Docket No. 8].

~~292~~300. "Workers' Compensation Claim" means a Cause of Action held by an employee of the Debtors for workers' compensation coverage under the workers' compensation program applicable in the particular state in which the employee is employed by the Debtors.

~~293~~301. "Zurich" means Zurich American Insurance Company, **American Zurich Insurance Company, Zurich Insurance Ltd,** and any of ~~its~~**their** affiliates **which have issued insurance policies to any of the Debtors**, and any third party ~~administrator~~**administrators** with respect to **such** insurance policies that have been issued by the foregoing entities, and any respective predecessors and/or affiliates.

~~294~~302. "Zurich Insurance Contract" means all insurance policies that have been issued by Zurich ~~to~~**and** provide coverage **at any time** to any of the Debtors **(or any of their predecessors),** and all agreements, documents, or instruments relating thereto.

B. Rules of Interpretation

For purposes of the Plan: (1) in the appropriate context, each term, whether stated in the singular or the plural, shall include both the singular and the plural, and pronouns stated in the masculine, feminine, or neuter gender shall include the masculine, feminine, and the neuter gender; (2) any reference herein to a contract, lease, instrument, release, indenture, or other agreement or document being in a particular form or on particular terms and conditions means that the referenced document shall be in that form or substantially on those terms and conditions; (3) any reference herein to an existing document, schedule or exhibit, whether or not Filed, having been Filed or to be Filed shall mean that document, schedule, or exhibit, as it may thereafter be amended, modified, or supplemented in accordance with the Plan; (4) any reference to an Entity as a Holder of a Claim or Interest includes that Entity's successors and assigns; (5) unless otherwise specified, all references herein to "Articles" and "Sections" are references to Articles and Sections, respectively, hereof; (6) unless otherwise specified, the words "herein," "hereof," and "hereto" refer to the Plan in its entirety rather than to a particular portion of the Plan; (7) any effectuating provisions may be interpreted by the Reorganized Debtors in a manner that is consistent with the overall purpose and intent of the Plan all without further Bankruptcy Court order, subject to the reasonable consent of the Required Consenting BrandCo Lenders, and, solely to the extent required under the Restructuring Support Agreement, the Creditors' Committee and the Required Consenting 2016 Lenders, and such interpretation shall be binding; (8) captions and headings to Articles are inserted for convenience of reference only and are not

intended to be a part of or to affect the interpretation of the Plan; (9) unless otherwise specified herein, the rules of construction set forth in section 102 of the Bankruptcy Code shall apply; (10) all references to docket numbers of documents Filed in the Chapter 11 Cases are references to the docket numbers under the Bankruptcy Court's CM/ECF system; (11) all references to statutes, regulations, orders, rules of courts, and the like shall mean as amended from time to time, and as applicable to the Chapter 11 Cases, unless otherwise stated; (12) any term used in capitalized form in the Plan that is not otherwise defined but that is used in the Bankruptcy Code or the Bankruptcy Rules shall have the meaning assigned to such term in the Bankruptcy Code or the Bankruptcy Rules, as applicable; (13) unless otherwise specified herein, whenever the words "include," "includes," or "including" are used in the Plan, they shall be deemed to be followed by the words "without limitation," whether or not they are in fact followed by those words or words of like import; (14) unless otherwise specified herein, references from or through any date mean from and including or through and including; and (15) any references herein to the Effective Date shall mean the Effective Date or as soon as reasonably practicable thereafter.

C. Computation of Time

Unless otherwise specifically stated herein, the provisions of Bankruptcy Rule 9006(a) shall apply in computing any period of time prescribed or allowed herein. If any payment, distribution, act, or deadline under the Plan is required to be made or performed or occurs on a day that is not a Business Day, then the making of such payment or distribution, the performance of such act, or the occurrence of such deadline shall be deemed to be on the next succeeding Business Day, but shall be deemed to have been completed or to have occurred as of the required date.

D. Governing Law

Unless a rule of law or procedure is supplied by federal law (including the Bankruptcy Code and Bankruptcy Rules) or unless otherwise specifically stated, the laws of the State of New York, without giving effect to the principles of conflict of laws, shall govern the rights, obligations, construction, and implementation of the Plan, and any agreements, documents, instruments, or contracts executed or entered into in connection with the Plan (except as otherwise set forth in those agreements, in which case the governing law of such agreement shall control); *provided*, *however*, that corporate governance matters relating to the Debtors or the Reorganized Debtors, as applicable, not incorporated in New York shall be governed by the laws of the state or jurisdiction of incorporation of the applicable Debtor or Reorganized Debtor, as applicable.

E. Reference to Monetary Figures

All references in the Plan to monetary figures shall refer to currency of the United States of America, unless otherwise expressly provided.

F. Reference to the Debtors or the Reorganized Debtors

Except as otherwise specifically provided in the Plan to the contrary, references in the Plan to the Debtors or the Reorganized Debtors shall mean the Debtors and the Reorganized Debtors, as applicable, to the extent the context requires.

G. Controlling Document

In the event of an inconsistency between the Plan and the Disclosure Statement, the terms of the Plan shall control in all respects. In the event of an inconsistency between the Plan (without reference to the Plan Supplement) and the Plan Supplement, the terms of the relevant document in the Plan Supplement shall control (unless stated otherwise in such Plan Supplement document or in the Confirmation Order). In the event of an inconsistency between the Confirmation Order and the Plan, the Confirmation Order shall control.

Notwithstanding anything herein to the contrary, any and all consultation, information, notice and consent rights of the Consenting Creditor Parties (in any capacity) set forth in the Restructuring Support Agreement or any Definitive Document with respect to the form and substance of any Definitive Document, and any consents, waivers or other deviations under or from any such documents pursuant to such rights, shall be incorporated herein by this reference and shall be fully enforceable as if stated in full herein.

ARTICLE II.

ADMINISTRATIVE CLAIMS AND OTHER UNCLASSIFIED CLAIMS

In accordance with section 1123(a)(1) of the Bankruptcy Code, Administrative Claims and Priority Tax Claims have not been classified and, thus, are excluded from the Classes of Claims and Interests set forth in Article III.

A. Administrative Claims

Except with respect to Administrative Claims that are Professional Compensation Claims, and except to the extent that a Holder of an Allowed Administrative Claim and the Debtor against which such Allowed Administrative Claim is asserted (with the consent (not to be unreasonably withheld, conditioned, or delayed) of the Required Consenting BrandCo Lenders) agree to less favorable treatment for such Holder, each Holder of an Allowed Administrative Claim, other than an Allowed Professional Compensation Claim, shall be paid in full in Cash in full and final satisfaction, compromise, settlement, release, and discharge of such Administrative Claim on (a) the later of: (i) on or as soon as reasonably practicable after the Effective Date if such Administrative Claim is Allowed as of the Effective Date; (ii) on or as soon as reasonably practicable after the date such Administrative Claim is Allowed; (iii) the date such Allowed Administrative Claim becomes due and payable, or as soon thereafter as is practicable or (b) at such time and upon such terms as set forth in a Final Order of the Bankruptcy Court, as applicable; *provided*, *however*, that Allowed Administrative Claims that arise in the ordinary course of the Debtors' business shall be paid in the ordinary course of business (or as otherwise approved by the Bankruptcy Court) in accordance with the terms and subject to the conditions of

any agreements governing, instruments evidencing, or other documents relating to such transactions.

A notice setting forth the Administrative Claims Bar Date will be Filed on the Bankruptcy Court's docket and served with the notice of entry of the Confirmation Order and shall be available by downloading such notice from the website of the Debtors' claims and noticing agent at https://cases.ra.kroll.com/Revlon or the Bankruptcy Court's website at http://www.nysb.uscourts.gov. No other notice of the Administrative Claims Bar Date will be provided. Except as otherwise provided in this Article II.A and Article II.B of the Plan, requests for payment of Administrative Claims that accrued on or before the Effective Date (other than Professional Compensation Claims) must be Filed and served on the Reorganized Debtors pursuant to the procedures specified in the Confirmation Order and the notice of entry of the Confirmation Order no later than the Administrative Claims Bar Date. **Holders of Administrative Claims that are required to, but do not, File and serve a request for payment of such Administrative Claims by such date shall be forever barred, estopped, and enjoined from asserting such Administrative Claims against the Debtors or the Reorganized Debtors or their respective property or Estates and such Administrative Claims shall be deemed discharged as of the Effective Date. If for any reason any such Administrative Claim is incapable of being forever barred and discharged, then the Holder of such Claim shall not have recourse to any property of the Reorganized Debtors to be distributed pursuant to the Plan.** Objections to such requests for payment of an Administrative Claim, if any, must be Filed and served on the Reorganized Debtors and the requesting party no later than the Claims Objection Deadline.

B. Professional Compensation Claims

1. Professional Fee Escrow Account

As soon as reasonably practicable after the Confirmation Date, and no later than one (1) Business Day prior to the Effective Date, the Debtors shall establish the Professional Fee Escrow. On the Effective Date, the Debtors shall fund the Professional Fee Escrow with Cash in the amount of the aggregate Professional Fee Escrow Amount for all Professionals. The Professional Fee Escrow shall be maintained in trust for the Professionals and for no other Entities until all Allowed Professional Compensation Claims have been irrevocably paid in full to the Professionals pursuant to one or more Final Orders of the Bankruptcy Court. No Liens, Claims, or interests shall encumber the Professional Fee Escrow or Cash held on account of the Professional Fee Escrow in any way. Such funds shall not be considered property of the Estates, the Debtors, or the Reorganized Debtors, subject to the release of Cash to the Reorganized Debtors from the Professional Fee Escrow in accordance with Article II.B.2 herein; *provided*, *however*, that the Reorganized Debtors shall have a reversionary interest in the excess, if any, of the amount of the Professional Fee Escrow over the aggregate amount of Allowed Professional Compensation Claims of the Professionals to be paid from the Professional Fee Escrow. When such Allowed Professional Compensation Claims have been paid in full, any remaining amount in the Professional Fee Escrow shall promptly be paid to the Reorganized Debtors without any further action or order of the Bankruptcy Court.

2. Final Fee Applications and Payment of Professional Compensation Claims

All final requests for payment of Professional Compensation Claims shall be Filed no later than the ~~day that is the~~ first Business Day that is forty-five (45) calendar days after the Effective Date. Such requests shall be Filed with the Bankruptcy Court and served as required by the Interim Compensation Order and the Case Management Procedures, as applicable. After notice and a hearing in accordance with the procedures established by the Bankruptcy Code and any applicable Bankruptcy Court orders, the Allowed amounts of such Professional Compensation Claims shall be determined by the Bankruptcy Court. The Allowed amount of Professional Compensation Claims owing to the Professionals, after taking into account any prior payments to and retainers held by such Professionals, shall be paid in full in Cash to such Professionals from funds held in the Professional Fee Escrow as soon as reasonably practicable following the date when such Claims are Allowed by a Final Order. To the extent that funds held in the Professional Fee Escrow are unable to satisfy the Allowed amount of Professional Compensation Claims owing to the Professionals, each Professional shall have an Allowed Administrative Claim for any such deficiency, which shall be satisfied by the Reorganized Debtors in the ordinary course of business in accordance with Article II.B.2 of the Plan and notwithstanding any obligation to File Proofs of Claim or requests for payment on or before the Administrative Claims Bar Date. After all Professional Compensation Claims have been paid in full, the escrow agent shall promptly return any excess amounts held in the Professional Fee Escrow, if any, to the Reorganized Debtors, without any further action or Order of the Bankruptcy Court.

3. Professional Fee Escrow Amount

The Professionals shall estimate their Professional Compensation Claims before and as of the Effective Date, taking into account any prior payments, and shall deliver such estimate to the Debtors no later than five (5) Business Days prior to the anticipated Effective Date; *provided*, *however*, that such estimate shall not be considered an admission or representation with respect to the fees and expenses of such Professional that are the subject of a Professional's final request for payment of Professional Compensation Claims Filed with the Bankruptcy Court and such Professionals are not bound to any extent by such estimates. If a Professional does not provide an estimate, the Debtors may estimate a reasonable amount of unbilled fees and expenses of such Professional, taking into account any prior payments; *provided*, *however*, that such estimate shall not be considered an admission with respect to the fees and expenses of such Professional that are the subject of a Professional's final request for payment of Professional Compensation Claims Filed with the Bankruptcy Court and such Professionals are not bound to any extent by such estimates. The total amount so estimated shall be utilized by the Debtors to determine the Professional Fee Escrow Amount.

4. Post-Confirmation Date Fees and Expenses

From and after the Confirmation Date, the Debtors or Reorganized Debtors, as applicable, shall, in the ordinary course of business and without any further notice to or action, order, or approval of the Bankruptcy Court, pay in Cash the legal, professional, or other fees and expenses of Professionals that have been formally retained in accordance with sections 327, 363, or 1103 of the Bankruptcy Code before the Confirmation Date. Upon the Confirmation Date,

any requirement that Professionals comply with sections 327 through 331, 363, and 1103 of the Bankruptcy Code or the Interim Compensation Order in seeking retention for services rendered after such date shall terminate, and the Debtors may employ and pay any Professional in the ordinary course of business without any further notice to or action, order, or approval of the Bankruptcy Court. For the avoidance of doubt, nothing in the foregoing or otherwise in the Plan shall modify or affect the Debtors' obligations under the Final DIP Order, including in respect of the Approved Budget (as defined in the Final DIP Order), prior to the Effective Date.

C. Priority Tax Claims

On the Effective Date, or as soon as reasonably practicable thereafter, except to the extent that a Holder of an Allowed Priority Tax Claim and the Debtor against which such Allowed Priority Tax Claim is asserted (with the consent (not to be unreasonably withheld, conditioned, or delayed) of the Required Consenting BrandCo Lenders) agree to less favorable treatment for such Holder, in exchange for and in full and final satisfaction, compromise, settlement, release, and discharge of each Allowed Priority Tax Claim, each Holder of an Allowed Priority Tax Claim due and payable on or before the Effective Date shall receive, in the discretion of the applicable Debtor (with the consent (not to be unreasonably withheld, conditioned or delayed) of the Required Consenting BrandCo Lenders) or Reorganized Debtor, one of the following treatments: (1) Cash in an amount equal to the amount of such Allowed Priority Tax Claim, *plus* interest at the rate determined under applicable nonbankruptcy law and to the extent provided for by section 511 of the Bankruptcy Code, payable on or as soon as practicable following the Effective Date; (2) Cash in an aggregate amount of such Allowed Priority Tax Claim payable in installment payments over a period of time not to exceed five (5) years after the Petition Date, pursuant to section 1129(a)(9)(C) of the Bankruptcy Code, plus interest at the rate determined under applicable nonbankruptcy law and to the extent provided for by section 511 of the Bankruptcy Code; or (3) such other treatment as may be agreed upon by such Holder and the Debtors, or otherwise determined by an order of the Bankruptcy Court.

D. ABL DIP Facility Claims

Except to the extent that the Debtors (with the consent (not to be unreasonably withheld, conditioned, or delayed) of the Required Consenting BrandCo Lenders) and a Holder of an Allowed ABL DIP Facility Claim agree to a less favorable treatment, each Allowed ABL DIP Facility Claim, as well as any other fees, interest, or other obligations owing to third parties under the ABL DIP Facility Credit Agreement and/or the DIP Orders, shall receive, in full and final satisfaction, compromise, settlement, release, and discharge of such Claim, payment in full in Cash by the Debtors on the Effective Date, or as reasonably practicable thereafter, in accordance with the terms of the ABL DIP Facility Credit Agreement and the DIP Orders, and contemporaneously with the foregoing payment, the ABL DIP Facility shall be deemed canceled (other than with respect to ABL DIP Facility Claims constituting contingent obligations of the Debtors that are not yet due and payable), all Liens on property of the Debtors and the Reorganized Debtors arising out of or related to the ABL DIP Facility shall automatically terminate, and all collateral subject to such Liens shall be automatically released, in each case without further action by the ABL DIP Facility Agent or the ABL DIP Facility Lenders and all guarantees of the Debtors and Reorganized Debtors arising out of or related to the ABL DIP Facility Claims (other than any ABL DIP Facility Claims constituting contingent obligations of

the Debtors that are not yet due and payable) shall be automatically discharged and released, in each case without further action by the ABL DIP Facility Agent or the ABL DIP Facility Lenders pursuant to the terms of the ABL DIP Facility. The ABL DIP Facility Agent and the ABL DIP Facility Lenders shall take all actions to effectuate and confirm such termination, release, and discharge as reasonably requested by the Debtors or the Reorganized Debtors. From and after entry of the Confirmation Order, the Debtors or Reorganized Debtors, as applicable, shall, without any further notice to or action, order or approval of the Bankruptcy Court or any other party, pay in Cash the legal, professional and other fees and expenses of the ABL DIP Facility Agent and the SISO ABL DIP Facility Agent in accordance with the Final DIP Order, but without any requirement that the professionals of the ABL DIP Facility Agent or SISO Term Loan Agent comply with the review procedures set forth therein.

E. Term DIP Facility Claims

Except to the extent that the Debtors (with the consent (not to be unreasonably withheld, conditioned, or delayed) of the Required Consenting BrandCo Lenders) and a Holder of an Allowed Term DIP Facility Claim agree to a less favorable treatment, each Allowed Term DIP Facility Claim, as well as any other fees, interest, or other obligations owing to third parties under the Term DIP Facility Credit Agreement and/or the DIP Orders, shall receive, in full and final satisfaction, compromise, settlement, release, and discharge of such Claim, payment in full in Cash by the Debtors on the Effective Date, in accordance with the terms of the Term DIP Facility Credit Agreement and the DIP Orders, and contemporaneously with the foregoing payment, the Term DIP Facility shall be deemed canceled (other than with respect to Term DIP Facility Claims constituting contingent obligations of the Debtors that are not yet due and payable), all Liens on property of the Loan Parties (as defined in the Term DIP Facility Credit Agreement) arising out of or related to the Term DIP Facility shall automatically terminate, and all collateral subject to such Liens shall be automatically released, in each case without further action by the Term DIP Facility Agent or the Term DIP Facility Lenders and all guarantees of the Guarantors (as defined in the Term DIP Facility Credit Agreement) arising out of or related to the Term DIP Facility Claims (other than any Term DIP Facility Claims constituting contingent obligations of the Debtors that are not yet due and payable) shall be automatically discharged and released, in each case without further action by the Term DIP Facility Agent or the Term DIP Facility Lenders pursuant to the terms of the Term DIP Facility. The Term DIP Facility Agent and the Term DIP Facility Lenders shall take all actions to effectuate and confirm such termination, release, and discharge as reasonably requested by the Loan Parties (as defined in the Term Dip Facility Credit Agreement). From and after entry of the Confirmation Order, the Debtors or Reorganized Debtors, as applicable, shall, without any further notice to or action, order, or approval of the Bankruptcy Court or any other party, pay in Cash the legal, professional, and other fees and expenses of the Term DIP Facility Agent and the Ad Hoc Group of BrandCo Lenders in accordance with the Final DIP Order, but without any requirement that the professionals of the Term DIP Facility Agent or Ad Hoc Group of BrandCo Lenders comply with the review procedures set forth therein.

F. Intercompany DIP Facility Claims

On the Effective Date, the Intercompany DIP Facility Claims shall be satisfied pursuant to the distributions provided under the Plan on account of Claims against the BrandCo Entities.

On the Effective Date, the Intercompany DIP Facility shall be deemed canceled, all Liens on property of the Debtors and the Reorganized Debtors arising out of or related to the Intercompany DIP Facility shall automatically terminate, and all collateral subject to such Liens shall be automatically released, in each case without further action by the Intercompany DIP Facility Lenders, and all guarantees of the Debtors and Reorganized Debtors arising out of or related to the Intercompany DIP Facility shall be automatically discharged and released, in each case without further action by the Intercompany DIP Facility Lenders pursuant to the terms of the Intercompany DIP Facility.

G. Statutory Fees

Notwithstanding anything to the contrary contained herein, subject to Article XIV.M, on the Effective Date, the Debtors shall pay, in full in Cash, any fees due and owing to the U.S. Trustee at the time of Confirmation. Thereafter, subject to Article XIV.M, each applicable Reorganized Debtor shall pay all U.S. Trustee fees due and owing under section 1930 of the Judicial Code in the ordinary course until the earlier of (1) the entry of a final decree closing the applicable Reorganized Debtor's Chapter 11 Case, or (2) the Bankruptcy Court enters an order converting or dismissing the applicable Reorganized Debtor's Chapter 11 Case. Any deadline for filing Administrative Claims or Professional Compensation Claims shall not apply to U.S. Trustee fees.

ARTICLE III.

CLASSIFICATION AND TREATMENT OF CLAIMS AND INTERESTS

A. Classification of Claims and Interests

Pursuant to sections 1122 and 1123 of the Bankruptcy Code, set forth below is a designation of Classes of Claims and Interests. All Claims and Interests, except for Claims addressed in Article II of the Plan, are classified in the Classes set forth in this Article III. A Claim or Interest is classified in a particular Class only to the extent that the Claim or Interest qualifies within the description of that Class and is classified in other Classes to the extent that any portion of the Claim or Interest qualifies within the description of such other Classes. A Claim against a Debtor also is classified in a particular Class for the purpose of receiving distributions pursuant to the Plan only to the extent that such Claim is an Allowed Claim in that Class and has not been paid, released, or otherwise satisfied before the Effective Date. With respect to the treatment of all Claims and Interests as forth in Article III.C hereof, the consent rights of the Required Consenting BrandCo Lenders to settle or otherwise compromise Claims are as set forth in the Restructuring Support Agreement.

B. Summary of Classification

The classification of Claims and Interests against each Debtor (as applicable) pursuant to the Plan is as set forth below. The Plan shall apply as a separate Plan for each of the Debtors, and the classification of Claims and Interests set forth herein shall apply separately to each of the Debtors. All of the potential Classes for the Debtors are set forth herein. Certain of the Debtors may not have Holders of Claims or Interests in a particular Class or Classes, and such Classes shall be treated as set forth in Article III.H hereof.

The following chart summarizes the classification of Claims and Interests pursuant to the Plan:[2]

Class	Claim/Interest	Status	Voting Rights
1	Other Secured Claims	Unimpaired	Not Entitled to Vote (Deemed to Accept)
2	Other Priority Claims	Unimpaired	Not Entitled to Vote (Deemed to Accept)
3	FILO ABL Claims	Unimpaired	Not Entitled to Vote (Deemed to Accept)
4	OpCo Term Loan Claims	Impaired	Entitled to Vote
5	2020 Term B-1 Loan Claims	Impaired	Entitled to Vote
6	2020 Term B-2 Loan Claims	Impaired	Entitled to Vote
7	BrandCo Third Lien Guaranty Claims	Impaired	**Not Entitled to Vote** (Deemed to Reject)
8	Unsecured Notes Claims	Impaired	Entitled to Vote
9(a)	Talc Personal Injury Claims	Impaired	Entitled to Vote
9(b)	Non-Qualified Pension Claims	Impaired	Entitled to Vote
9(c)	Trade Claims	Impaired	Entitled to Vote

[2] The information in the table is provided in summary form and is qualified in its entirety by Article III.C hereof.

9(d)	Other General Unsecured Claims	Impaired	Entitled to Vote
10	Subordinated Claims	Impaired	**Not Entitled to Vote** (Deemed to Reject)
11	Intercompany Claims and Interests	Unimpaired / Impaired	Not Entitled to Vote (Presumed to Accept / Deemed to Reject)
12	Interests in Holdings	Impaired	Not Entitled to Vote (Deemed to Reject)

C. Treatment of Claims and Interests

Subject to Article VIII of the Plan, to the extent a Class contains Allowed Claims or Interests with respect to a particular Debtor, each Holder of an Allowed Claim or Allowed Interest, as applicable, shall receive under the Plan the treatment described below in full and final satisfaction, compromise, settlement, release, and discharge of and in exchange for such Holder's Allowed Claim or Allowed Interest, except to the extent different treatment is agreed to by the Debtors or the Reorganized Debtors and the Holder of such Allowed Claim or Allowed Interest, as applicable.

1. Class 1 – Other Secured Claims

(a) *Classification*: Class 1 consists of all Other Secured Claims.

(b) *Treatment*: On the Effective Date, or as soon as reasonably practicable thereafter, except to the extent that a Holder of an Allowed Other Secured Claim and the Debtor against which such Allowed Other Secured Claim is asserted agree to less favorable treatment for such Holder, each Holder of an Allowed Other Secured Claim shall receive, at the option of the Debtor against which such Allowed Other Secured Claim is asserted (with the consent (not to be unreasonably withheld, conditioned, or delayed) of the Required Consenting BrandCo Lenders), in full and final satisfaction, compromise, settlement, release, and discharge of such Claim, either:

(i) payment in full in Cash;

(ii) delivery of the collateral securing such Claim and payment of any interest required under section 506(b) of the Bankruptcy Code;

(iii) Reinstatement of such Claim; or

(iv) such other treatment rendering such Allowed Other Secured Claim Unimpaired in accordance with section 1124 of the Bankruptcy Code.

(c) *Voting*: Class 1 is Unimpaired under the Plan. Each Holder of a Class 1 Other Secured Claim is conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, each Holder of a Class 1 Other Secured Claim is not entitled to vote to accept or reject the Plan.

2. Class 2 – Other Priority Claims

(a) *Classification*: Class 2 consists of all Other Priority Claims.

(b) *Treatment*: On the Effective Date, or as soon as reasonably practicable thereafter, except to the extent that a Holder of an Allowed Other Priority Claim and the Debtor against which such Allowed Other Priority Claim is asserted (with the consent (not to be unreasonably withheld, conditioned, or delayed) of the Required Consenting BrandCo Lenders) agree to less favorable treatment for such Holder, each Holder of an Allowed Other Priority Claim shall receive, at the option of the Debtor against which such Allowed Other Priority Claim is asserted (with the consent (not to be unreasonably withheld, conditioned, or delayed) of the Required Consenting BrandCo Lenders), in full and final satisfaction, compromise, settlement, release, and discharge of such Claim, either:

(i) payment in full in Cash; or

(ii) such other treatment rendering such Allowed Other Priority Claim Unimpaired in accordance with section 1124 of the Bankruptcy Code.

(c) *Voting*: Class 2 is Unimpaired under the Plan. Each Holder of a Class 2 Other Priority Claim is conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, each Holder of a Class 2 Other Priority Claim is not entitled to vote to accept or reject the Plan.

3. Class 3 – FILO ABL Claims

(a) *Classification*: Class 3 consists of all FILO ABL Claims.

(b) *Treatment*: On the Effective Date, or as soon as reasonably practicable thereafter, each Holder of an Allowed FILO ABL Claim shall receive, in full and final satisfaction, compromise,

settlement, release, and discharge of such Claim, payment in full in Cash.

(c) *Voting*: Class 3 is Unimpaired under the Plan. Each Holder of a Class 3 FILO ABL Claim is conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, each Holder of a Class 3 FILO ABL Claim is not entitled to vote to accept or reject the Plan.

4. Class 4 – OpCo Term Loan Claims

(a) *Classification*: Class 4 consists of all OpCo Term Loan Claims.

(b) *Allowance*: On the Effective Date, the OpCo Term Loan Claims shall be Allowed as follows:

(i) the 2016 Term Loan Claims against the OpCo Debtors shall be Allowed in the aggregate amount of the 2016 Term Loan Claims Allowed Amount; and

(ii) the 2020 Term B-3 Loan Claims against the OpCo Debtors shall be Allowed in the aggregate amount of the 2020 Term B-3 Loan Claims Allowed Amount.

(c) *Treatment*: On the Effective Date, or as soon as reasonably practicable thereafter, each Holder of an Allowed OpCo Term Loan Claim shall receive, in full and final satisfaction, compromise, settlement, release, and discharge of such Claim, (i) such Holder's Pro Rata share (determined based on such Holder's Non-Class 4 Equity Electing Claims as a percentage of all Non-Class 4 Equity Electing Claims) of Cash in the amount of $56 million or (ii) if such Holder makes or is deemed to make the Class 4 Equity Election, such Holder's Pro Rata share (determined based on such Holder's Class 4 Equity Electing Claims as a percentage of all Class 4 Equity Electing Claims) of the Class 4 Equity Distribution.

(d) *Voting*: Class 4 is Impaired under the Plan. Therefore, each Holder of a Class 4 OpCo Term Loan Claim is entitled to vote to accept or reject the Plan.

5. Class 5 – 2020 Term B-1 Loan Claims

(a) *Classification*: Class 5 consists of all 2020 Term B-1 Loan Claims.

(b) *Allowance*: The 2020 Term B-1 Loan Claims shall be Allowed in the aggregate amount of the 2020 Term B-1 Loan Claims Allowed Amount.

(c) *Treatment*: On the Effective Date, each Holder of an Allowed 2020 Term B-1 Loan Claim shall receive, in full and final satisfaction, compromise, settlement, release, and discharge of such Claim, either (i) a principal amount of Take-Back Term Loans equal to such Holder's Allowed 2020 Term B-1 Loan Claim or (ii) an amount of Cash equal to the principal amount of Take-Back Term Loans that otherwise would have been distributable to such Holder under clause (i).

(d) *Voting*: Class 5 is Impaired under the Plan. Therefore, each Holder of a Class 5 2020 Term B-1 Loan Claim is entitled to vote to accept or reject the Plan.

6. Class 6 – 2020 Term B-2 Loan Claims

(a) *Classification*: Class 6 consists of all 2020 Term B-2 Loan Claims.

(b) *Allowance*: The 2020 Term B-2 Loan Claims shall be Allowed in the aggregate amount of the 2020 Term B-2 Loan Claims Allowed Amount.

(c) *Treatment*: On the Effective Date, or as soon as reasonably practicable thereafter, each Holder of an Allowed 2020 Term B-2 Loan Claim shall receive, in full and final satisfaction, compromise, settlement, release, and discharge of such Claim, such Holder's Pro Rata share of the Class 6 Equity Distribution.

(d) *Voting*: Class 6 is Impaired under the Plan. Therefore, each Holder of a Class 6 2020 Term B-2 Loan Claim is entitled to vote to accept or reject the Plan.

7. Class 7 – BrandCo Third Lien Guaranty Claims

(a) *Classification*: Class 7 consists of all BrandCo Third Lien Guaranty Claims.

(b) *Allowance*: The BrandCo Third Lien Guaranty Claims shall be Allowed in the aggregate amount of the 2020 Term B-3 Loan Claims Allowed Amount.

(c) *Treatment*: Holders of BrandCo Third Lien Guaranty Claims shall receive no recovery or distribution on account of such Claims. On the Effective Date all BrandCo Third Lien Guaranty Claims will be

canceled, released, extinguished, and discharged, and will be of no further force or effect.

(d) *Voting*: Class 7 is Impaired under the Plan. Each Holder of a Class 7 BrandCo Third Lien Guaranty Claim is conclusively presumed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, each Holder of a Class 7 BrandCo Third Lien Guaranty Claim is not entitled to vote to accept or reject the Plan.

8. Class 8 – Unsecured Notes Claims

(a) *Classification*: Class 8 consists of all Unsecured Notes Claims.

(b) *Allowance*: The Unsecured Notes Claims shall be Allowed in the aggregate amount of the Unsecured Notes Claims Allowed Amount.

(c) *Treatment*: On the Effective Date, or as soon as reasonably practicable thereafter, each Holder of an Allowed Unsecured Notes Claim shall receive:

(i) if Class 8 votes to accept the Plan and the Creditors' Committee Settlement Conditions are satisfied, in full and final satisfaction, compromise, settlement, release, and discharge of such Claim, such Holder's Pro Rata share of the Unsecured Notes Settlement Distribution; or

(ii) if Class 8 votes to reject the Plan or the Creditors' Committee Settlement Conditions are not satisfied, no recovery or distribution on account of such Claim, and all Unsecured Notes Claims shall be canceled, released, extinguished, and discharged, and of no further force or effect; *provided* that each Consenting Unsecured Noteholder shall receive such Holder's Consenting Unsecured Noteholder Recovery; *provided, further* that if the Bankruptcy Court finds that such Consenting Unsecured Noteholder Recovery is improper, there shall be no such distribution to Consenting Unsecured Noteholders under the Plan.

(d) *Voting*: Class 8 is Impaired under the Plan. Therefore, each Holder of a Class 8 Unsecured Notes Claim is entitled to vote to accept or reject the Plan.

9. Class 9(a) – Talc Personal Injury Claims

(a) *Classification*: Class 9(a) consists of all Talc Personal Injury Claims.

(b) *Treatment*: As soon as reasonably practicable after the Effective Date in accordance with the PI Claims Distribution Procedures, each Holder of an Allowed Talc Personal Injury Claim shall receive:

(i) if Class 9(a) votes to accept the Plan and the Creditors' Committee Settlement Conditions are satisfied, in full and final satisfaction, compromise, settlement, release, and discharge of such Claim, such Holder's Pro Rata share (as determined in accordance with the PI Claims Distribution Procedures) of the Talc Personal Injury Settlement Distribution distributable from the PI Settlement Fund; or

(ii) if Class 9(a) votes to reject the Plan or the Creditors' Committee Settlement Conditions are not satisfied, no recovery or distribution on account of such Claim, and all Talc Personal Injury Claims shall be canceled, released, extinguished, and discharged, and of no further force or effect.

(c) *Voting*: Class 9(a) is Impaired under the Plan. Therefore, each Holder of a Class 9(a) Talc Personal Injury Claim is entitled to vote to accept or reject the Plan.

10. Class 9(b) – Non-Qualified Pension Claims

(a) *Classification*: Class 9(b) consists of all Non-Qualified Pension Claims.

(b) *Treatment*: On the Effective Date, or as soon as reasonably practicable thereafter, each Holder of an Allowed Non-Qualified Pension Claim shall receive:

(i) if Class 9(b) votes to accept the Plan and the Creditors' Committee Settlement Conditions are satisfied, in full and final satisfaction, compromise, settlement, release, and discharge of such Claim, such Holder's Pro Rata share of the Pension Settlement Distribution; or

(ii) if Class 9(b) votes to reject the Plan or the Creditors' Committee Settlement Conditions are not satisfied, no recovery or distribution on account of such Claim, and all Non-Qualified Pension Claims shall be canceled, released,

extinguished, and discharged and of no further force or effect.

(c) *Voting*: Class 9(b) is Impaired under the Plan. Therefore, each Holder of a Class 9(b) Non-Qualified Pension Claim is entitled to vote to accept or reject the Plan.

11. Class 9(c) – Trade Claims

(a) *Classification*: Class 9(c) consists of all Trade Claims.

(b) *Treatment*: On the Effective Date, or as soon as reasonably practicable thereafter, each Holder of an Allowed Trade Claim shall receive:

(i) if Class 9(c) votes to accept the Plan and the Creditors' Committee Settlement Conditions are satisfied, in full and final satisfaction, compromise, settlement, release, and discharge of such Claim, such Holder's Pro Rata share of the Trade Settlement Distribution; or

(ii) if Class 9(c) votes to reject the Plan or the Creditors' Committee Settlement Conditions are not satisfied, no recovery or distribution on account of such Claim, and all Trade Claims shall be canceled, released, extinguished, and discharged, and of no further force or effect.

(c) *Voting*: Class 9(c) is Impaired under the Plan. Therefore, each Holder of a Class 9(c) Trade Claim is entitled to vote to accept or reject the Plan.

12. Class 9(d) – Other General Unsecured Claims

(a) *Classification*: Class 9(d) consists of all Other General Unsecured Claims.

(b) *Treatment*: On the Effective Date, or as soon as reasonably practicable thereafter, each Holder of an Allowed Other General Unsecured Claim shall receive:

(i) if Class 9(d) votes to accept the Plan and the Creditors' Committee Settlement Conditions are satisfied, in full and final satisfaction, compromise, settlement, release, and discharge of such Claim, such Holder's Pro Rata share of the Other GUC Settlement Distribution; or

(ii) if Class 9(d) votes to reject the Plan or the Creditors' Committee Settlement Conditions are not satisfied, no

recovery or distribution on account of such Claim, and all Other General Unsecured Claims shall be canceled, released, extinguished, and discharged, and of no further force or effect.

(c) *Voting*: Class 9(d) is Impaired under the Plan. Therefore, each Holder of a Class 9(d) Other General Unsecured Claim is entitled to vote to accept or reject the Plan.

13. Class 10 – Subordinated Claims

(a) *Classification*: Class 10 consists of all Subordinated Claims.

(b) *Treatment*: Holders of Subordinated Claims shall receive no recovery or distribution on account of such Claims. On the Effective Date, all Subordinated Claims will be canceled, released, extinguished, and discharged, and will be of no further force or effect.

(c) *Voting*: Class 10 is Impaired under the Plan. Each Holder of a Class 10 Subordinated Claim is conclusively presumed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, each Holder of a Class 10 Subordinated Claim is not entitled to vote to accept or reject the Plan.

14. Class 11 – Intercompany Claims and Interests

(a) *Classification*: Class 11 consists of all Intercompany Claims and Interests.

(b) *Treatment*: On the Effective Date, unless otherwise provided for under the Plan, each Intercompany Claim and/or Intercompany Interest shall be, at the option of the Debtors (with the consent (not to be unreasonably withheld, conditioned, or delayed) of the Required Consenting BrandCo Lenders) either (i) Reinstated or (ii) canceled and released. All Intercompany Claims held by any BrandCo Entity against any OpCo Debtor or by any OpCo Debtor against any BrandCo Entity shall be deemed settled pursuant to the Plan Settlement, and shall be canceled and released on the Effective Date.

(c) *Voting*: Holders of Intercompany Claims and Interests are either Unimpaired under the Plan, and such Holders of Intercompany Claims and Interests are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code, or Impaired under the Plan, and such Holders of Intercompany Claims are conclusively presumed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore,

Holders of Class 11 Intercompany Claims and Interests are not entitled to vote to accept or reject the Plan.

15. Class 12 – Interests in Holdings

(a) *Classification*: Class 12 consists of all Interests other than Intercompany Interests.

(b) *Treatment*: Holders of Interests (other than Intercompany Interests) shall receive no recovery or distribution on account of such Interests. On the Effective Date, all Interests (other than Intercompany Interests) will be canceled, released, extinguished, and discharged, and will be of no further force or effect.

(c) *Voting*: Class 12 is Impaired under the Plan. Each Holder of a Class 12 Interest is conclusively presumed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, each Holder of a Class 12 Interest in Holdings is not entitled to vote to accept or reject the Plan.

D. Voting of Claims

Each Holder of a Claim in an Impaired Class that is entitled to vote on the Plan as of the record date for voting on the Plan pursuant to Article III hereof shall be entitled to vote to accept or reject the Plan as provided in the Disclosure Statement Order or any other order of the Bankruptcy Court.

E. No Substantive Consolidation

Although the Plan is presented as a joint plan of reorganization, the Plan does not provide for the substantive consolidation of the Debtors' Estates, and on the Effective Date, the Debtors' Estates shall not be deemed to be substantively consolidated for any reason. Except as expressly provided herein, nothing in the Plan or the Disclosure Statement shall constitute or be deemed to constitute an admission that any one or all of the Debtors is subject to or liable for any Claims against any other Debtor. A Claim against multiple Debtors will be treated as a separate Claim against each applicable Debtor's Estate for all purposes, including voting and distribution; *provided*, *however*, that no Claim will receive value in excess of one hundred percent (100.0%) of the Allowed amount of such Claim or Interest under the Plans for all such Debtors.

F. Acceptance by Impaired Classes

Pursuant to section 1126(c) of the Bankruptcy Code, and except as otherwise provided in section 1126(e) of the Bankruptcy Code, an Impaired Class of Claims shall have accepted the Plan if Holders of at least two-thirds in dollar amount and more than one-half in number of the Claims of such Class entitled to vote that actually vote on the Plan have voted to accept the Plan. OpCo Term Loan Claims (Class 4), 2020 Term B-1 Loan Claims (Class 5), 2020 Term B-2 Loan Claims (Class 6), Unsecured Notes Claims (Class 8), Talc Personal Injury Claims (Class 9(a)), Non-Qualified Pension Claims (Class 9(b)), Trade Claims (Class 9(c)), and

Other General Unsecured Claims (Class 9(d)) are Impaired, and the votes of Holders of Claims in such Classes will be solicited. If a Class contains Holders of Claims eligible to vote and no Holders of Claims eligible to vote in such Class vote to accept or reject the Plan, the Plan shall be presumed accepted by the Holders of such Claims in such Class.

G. Special Provision Governing Unimpaired Claims

Except as otherwise provided in the Plan, nothing under the Plan shall affect the Debtors' or the Reorganized Debtors' rights regarding any Unimpaired Claims, including, all rights regarding legal and equitable defenses to, or setoffs or recoupments against, any such Unimpaired Claims.

H. Elimination of Vacant Classes

Any Class of Claims or Interests that, with respect to any Debtor, does not have a Holder of an Allowed Claim or Interest or a Claim or Interest temporarily Allowed by the Bankruptcy Court solely for voting purposes as of the date of the Confirmation Hearing shall be deemed eliminated from the Plan with respect to such Debtor for purposes of (1) voting to accept or reject the Plan and (2) determining acceptance or rejection of the Plan by such Class pursuant to section 1129(a)(8) of the Bankruptcy Code.

I. Consensual Confirmation

The Plan shall be deemed a separate chapter 11 plan for each Debtor. To the extent that there is no rejecting Class of Claims in the chapter 11 plan of any Debtor, such Debtor shall seek Confirmation of its plan pursuant to section 1129(a) of the Bankruptcy Code.

J. Confirmation Pursuant to Sections 1129(a)(10) and 1129(b) of the Bankruptcy Code

Section 1129(a)(10) of the Bankruptcy Code shall be satisfied for purposes of Confirmation by acceptance of the Plan by at least one Impaired Class of Claims. The Debtors shall seek Confirmation pursuant to section 1129(b) of the Bankruptcy Code with respect to any rejecting Class of Claims.

K. Controversy Concerning Impairment or Classification

If a controversy arises as to whether any Claims or Interests or any Class of Claims or Interests is Impaired or is properly classified under the Plan, the Bankruptcy Court shall, after notice and a hearing, resolve such controversy at the Confirmation Hearing.

L. Subordinated Claims

Except as expressly provided herein, the allowance, classification, and treatment of all Allowed Claims and Interests and the respective distributions and treatments under the Plan take into account and conform to the relative priority and rights of the Claims and Interests in each Class in connection with any contractual, legal, and equitable subordination rights relating thereto, whether arising under general principles of equitable subordination, section 510

of the Bankruptcy Code, or otherwise, and any other rights impacting relative lien priority and/or priority in right of payment, and any such rights shall be released pursuant to the Plan, including, as applicable, pursuant to the Plan Settlement. Pursuant to section 510 of the Bankruptcy Code, the Reorganized Debtors, subject to the reasonable consent of the Required Consenting BrandCo Lenders, reserve the right to re-classify any Allowed Claim or Interest in accordance with any contractual, legal, or equitable subordination relating thereto.

M. 2016 Term Loan Claims

Any 2016 Term Loan Claim asserted against any BrandCo Entity shall be Disallowed.

N. Intercompany Interests

Intercompany Interests, to the extent Reinstated, are being Reinstated to maintain the existing corporate structure of the Debtors. For the avoidance of doubt, any Interest in non-Debtor Affiliates owned by a Debtor shall continue to be owned by the applicable Reorganized Debtor.

ARTICLE IV.

MEANS FOR IMPLEMENTATION OF THE PLAN

A. Sources of Consideration for Plan Distributions

The Reorganized Debtors shall fund distributions under the Plan, as applicable with: (1) the Exit Facilities; (2) the issuance and distribution of New Common Stock; (3) the Equity Rights Offering; (4) the issuance and distribution of New Warrants; and (5) Cash on hand.

Each distribution and issuance referred to in Article III of the Plan shall be governed by the terms and conditions set forth herein applicable to such distribution or issuance and by the terms and conditions of the instruments or other documents evidencing or relating to such distribution or issuance, which terms and conditions shall bind each Entity receiving such distribution or issuance; *provided* that, to the extent that a term of the Plan conflicts with the term of any such instruments or other documents, the terms of the Plan shall govern.

1. The Exit Facilities

On the Effective Date, the Reorganized Debtors or their non-Debtor Affiliates, as applicable, shall enter into the applicable Exit Facilities Documents for (a) either (i) the First Lien Exit Facilities, consisting of the Take-Back Facility and the Incremental New Money Facility, or (ii) the Third-Party New Money Exit Facility, (b) the Exit ABL Facility, ~~and~~ (c) **the Exit FILO Facility, and (d)** unless otherwise agreed to by the Debtors and the Required Consenting BrandCo Lenders, the New Foreign Facility. All Holders of Class 5 2020 Term B-1 Loan Claims shall be deemed to be a party to, and bound by, the First Lien Exit Facilities Documents, regardless of whether such Holder has executed a signature page thereto. Confirmation of the Plan shall be deemed approval of the Exit Facilities and the Exit Facilities

Documents, all transactions contemplated thereby, and all actions to be taken, undertakings to be made, and obligations to be incurred by the Reorganized Debtors in connection therewith, and authorization of the Reorganized Debtors to enter into, execute, and deliver the Exit Facilities Documents and such other documents as may be required to effectuate the treatment afforded by the Exit Facilities. On the Effective Date, all of the Liens and security interests to be granted by the Reorganized Debtors in accordance with the Exit Facilities Documents (a) shall be deemed to be granted, (b) shall be legal, binding, and enforceable Liens on, and security interests in, the collateral granted thereunder in accordance with the terms of the Exit Facilities Documents, (c) shall be deemed perfected on the Effective Date without the need for the taking of any further filing, recordation, approval, consent, or other action, and (d) shall not be enjoined or subject to discharge, impairment, release, avoidance, recharacterization, or subordination (including equitable subordination) for any purposes whatsoever and shall not constitute preferential transfers or fraudulent conveyances under the Bankruptcy Code or any applicable non-bankruptcy law. The Reorganized Debtors and the ~~persons~~**Persons** and ~~entities~~**Entities** granted such Liens and security interests shall be authorized to make all filings and recordings, and to obtain all governmental approvals~~,~~ **and** consents, and **to** take any other actions necessary to establish and perfect such Liens and security interests under the provisions of the applicable state, federal, or other law that would be applicable in the absence of the Plan and the Confirmation Order (it being understood that perfection shall occur automatically by virtue of the entry of the Confirmation Order and any such filings, recordings, approvals, and consents shall not be required), and the Reorganized Debtors shall thereafter cooperate to make all other filings and recordings that otherwise would be necessary under applicable law to give notice of such Liens and security interests to third parties.

2. Issuance and Distribution of New Common Stock

On the Effective Date, the shares of New Common Stock shall be issued by Reorganized Holdings as provided for in the Description of Transaction Steps pursuant to, and in accordance with, the Plan and~~, in the case of the New Common Stock,~~ the Equity Rights Offering Documents. All Holders of ~~Allowed Claims entitled to distribution of~~ New Common Stock **(whether issued and distributed** hereunder~~, or, as applicable~~, pursuant to the Equity Rights Offering Documents**, or otherwise, and in each case, whether such New Common Stock is held directly or indirectly through the facilities of DTC)** shall be deemed to be a party to, and bound by, the ~~New Shareholders' Agreement, if any, regardless of whether such Holder has executed~~**LLC Agreement and the other applicable New Organizational Documents, in accordance with their terms, without the requirement to execute** a signature page thereto.

All of the New Common Stock (including the New Common Stock issued in connection with the Equity Rights Offering (including, for the avoidance of doubt, any New Common Stock issued pursuant to the Backstop Commitment Agreement) and/or upon the exercise of the New Warrants) issued pursuant to the Plan shall be duly authorized, validly issued, fully paid, and non-assessable. Each distribution and issuance of New Common Stock under the Plan shall be governed by the terms and conditions set forth in the Plan applicable to such distribution or issuance and by the terms and conditions of the New Organizational Documents and other instruments evidencing or relating to such distribution or issuance, including the Equity Rights Offering Documents, as applicable, which terms and conditions shall

bind each Entity receiving such distribution or issuance. For the avoidance of doubt, the acceptance of New Common Stock by any Holder of any Claim or Interest **or any other Entity** shall be deemed as such Holder's **or Entity's** agreement to the applicable New Organizational Documents, as may be amended or modified from time to time following the Effective Date in accordance with their terms.

To the extent practicable, as determined in good faith by the Debtors and the Required Consenting BrandCo Lenders, the Reorganized Debtors shall: (a) emerge from these Chapter 11 Cases as non-publicly reporting companies on the Effective Date and not be subject to SEC reporting requirements under Sections 12 or 15 of the Exchange Act, or otherwise; (b) not be voluntarily subjected to any reporting requirements promulgated by the SEC; except, in each case, as otherwise may be required pursuant to the New Organizational Documents, the Exit Facilities Documents or applicable law; (c) not be required to list the New Common Stock on a U.S. stock exchange; (d) timely file or otherwise provide all required filings and documentation to allow for the termination and/or suspension of registration with respect to SEC reporting requirements under the Exchange Act prior to the Effective Date; and (e) make good faith efforts to ensure DTC eligibility of securities issued in connection with the Plan (other than any securities required by the terms of any agreement to be held on the books of an agent and not in DTC), including but not limited to the New Warrants.

3. Equity Rights Offering

The Debtors shall distribute the Equity Subscription Rights to the Equity Rights Offering Participants as set forth in the Plan, the Backstop Commitment Agreement, and the Equity Rights Offering Procedures. Pursuant to the Backstop Commitment Agreement and the Equity Rights Offering Procedures, the Equity Rights Offering shall be open to all Equity Rights Offering Participants. Equity Rights Offering Participants shall be entitled to participate in the Equity Rights Offering up to a maximum amount of each Eligible Holder's Pro Rata share of the Aggregate Rights Offering Amount (or, if applicable, the Adjusted Aggregate Rights Offering Amount). Equity Rights Offering Participants shall have the right to purchase their allocated shares of New Common Stock at the ERO Price Per Share.

The Equity Rights Offering will be backstopped, severally and not jointly, by the Equity Commitment Parties pursuant to the Backstop Commitment Agreement. 30% of the New Common Stock to be sold and issued pursuant to the Equity Rights Offering shall be reserved for the Equity Commitment Parties (the "Reserved Shares") pursuant to the Backstop Commitment Agreement, at the ERO Price Per Share.

Equity Subscription Rights that an Equity Rights Offering Participant has validly elected to exercise shall be deemed issued and exercised on or about (but in no event after) the Effective Date. Upon exercise of the Equity Subscription Rights pursuant to the terms of the Backstop Commitment Agreement and the Equity Rights Offering Procedures, Reorganized Holdings shall be authorized to issue the New Common Stock issuable pursuant to such exercise.

Pursuant to the Backstop Commitment Agreement, if after following the procedures set forth in the Equity Rights Offering Procedures, there remain any unexercised Equity Subscription Rights, the Equity Commitment Parties shall purchase, severally and not

jointly, their applicable portion of the New Common Stock associated with such unexercised Equity Subscription Rights in accordance with the terms and conditions set forth in the Backstop Commitment Agreement, at the ERO Price Per Share. As consideration for the undertakings of the Equity Commitment Parties in the Backstop Commitment Agreement, the Reorganized Debtors will pay the Backstop Commitment Premium to the Equity Commitment Parties on the Effective Date in accordance with the terms and conditions set forth in the Backstop Commitment Agreement.

All shares of New Common Stock issued upon exercise of the Equity Commitment Parties' own Equity Subscription Rights and in connection with the Backstop Commitment Premium will be issued in reliance upon Section 1145 of the Bankruptcy Code to the extent permitted under applicable law. The Reserved Shares and the shares of New Common Stock that are not subscribed for by holders of Equity Subscription Rights in the Equity Rights Offering and that are purchased by the Equity Commitment Parties in accordance with their backstop obligations under the Backstop Commitment Agreement (the "Unsubscribed Shares") will be issued in a private placement exempt from registration under Section 5 of the Securities Act pursuant to Section 4(a)(2) and/or Regulation D thereunder and will constitute "restricted securities" for purposes of the Securities Act. In the Backstop Commitment Agreement, the Equity Commitment Parties will be required to make representations and warranties as to their sophistication and suitability to participate in the private placement.

Entry of the Confirmation Order shall constitute Bankruptcy Court approval of the Equity Rights Offering (including the transactions contemplated thereby, and all actions to be undertaken, undertakings to be made, and obligations to be incurred by Reorganized Holdings in connection therewith). On the Effective Date, as provided in the Description of Transaction Steps, the rights and obligations of the Debtors under the Backstop Commitment Agreement shall vest in the Reorganized Debtors, as applicable.

At the Aggregate Rights Offering Amount, the shares of New Common Stock offered pursuant to the Equity Rights Offering (for the avoidance of doubt, not including any shares of New Common Stock issued in connection with the Backstop Commitment Premium) will represent approximately 60.6% of the New Common Stock outstanding on the Effective Date (subject to a downward ratable adjustment to account for the difference (if any) between the Aggregate Rights Offering Amount and the Adjusted Aggregate Right Offerings Amount), subject to dilution by the issuance of shares of New Common Stock (a) reserved for the MIP Awards and (b) on account of the exercise of the New Warrants.

On the Effective Date (or earlier in the case of termination of the Backstop Commitment Agreement), the Backstop Commitment Premium (which shall be an administrative expense) shall be distributed or paid to the Equity Commitment Parties under and as set forth in the Backstop Commitment Agreement and the Backstop Order. The shares of New Common Stock issued in satisfaction of the Backstop Commitment Premium will represent approximately 7.6% of the New Common Stock outstanding on the Effective Date, subject to dilution by the issuance of shares of New Common Stock (a) reserved for the MIP Awards and (b) on account of the exercise of the New Warrants.

Each holder of Equity Subscription Rights that receives New Common Stock as a result of exercising the relevant Equity Subscription Rights shall be subject to the provisions applicable to such holders of New Common Stock as set forth in Article IV.A.2 of the Plan.

The Cash proceeds of the Equity Rights Offering shall be used by the Debtors or Reorganized Debtors, as applicable, to (a) make distributions pursuant to the Plan, (b) fund working capital, and (c) fund general corporate purposes.

4. Issuance and Distribution of New Warrants

To the extent all or any portion of the New Warrants are required to be issued pursuant to the Plan, Reorganized Holdings shall issue such New Warrants on the Effective Date in accordance with the New Warrant Agreement and distribute them in accordance with the Plan. The Debtors, the Required Consenting BrandCo Lenders, and the Creditors' Committee shall work in good faith to render such New Warrants DTC eligible. All of the New Common Stock issued upon exercise of the New Warrants issued pursuant to the Plan shall, when so issued and upon payment of the exercise price in accordance with the terms of the New Warrants, be duly authorized, validly issued, fully paid, and non-assessable.

5. General Unsecured Creditor Recovery

On the Effective Date, or with respect to the GUC Settlement Top Up Amount and any increase to the GUC Trust/PI Fund Operating Reserve, after the Effective Date, solely to the extent the applicable Classes of General Unsecured Claims are entitled to distributions in accordance with the Plan, the GUC Trust shall be vested with the GUC Trust Assets and the PI Settlement Fund shall be vested with the PI Settlement Fund Assets. Except as provided to the contrary in this Plan, (a) the GUC Trust shall make distributions to Classes 9(b), (c) and (d) to Holders of Allowed Claims in such Classes in accordance with the treatment set forth in the Plan for such Classes and (b) the PI Settlement Fund shall make distributions to Class 9(a) holders of Allowed Claims in such Class in accordance with the terms of this Plan. From time to time following the Effective Date, the GUC Administrator, shall (x) receive for the account of the GUC Trust the Retained Preference Action Net Proceeds allocable to Classes 9(b), (c) and (d), and shall make distributions to the GUC Trust Beneficiaries in accordance with the GUC Trust Agreement, and (y) shall receive for the account of the PI Settlement Fund and transfer or cause to be transferred to the PI Settlement Fund the Retained Preference Action Net Proceeds allocable to Class 9(a) for distribution by the PI Settlement Fund to Holders of Allowed Talc Personal Injury Claims in accordance with the PI Settlement Fund Agreement. For the avoidance of doubt, (a) if the GUC Trust is established in accordance with the Plan, the GUC Administrator shall have the sole power and authority to pursue the Retained Preference Actions in the capacity as trustee of the GUC Trust and as agent for and on behalf of the PI Settlement Fund and (b) in the event that any, but not all, of Classes 9(a), (b), (c), or (d) votes to reject the Plan, (i) the GUC Administrator shall receive the Retained Preference Action Net Proceeds for the account of each such Class that votes to accept the Plan in the amount allocable to each such Class, and shall make distributions therefrom (and/or, in the case of Class 9(a), shall transfer or cause to be transferred to the PI Settlement Fund for distribution) ratably to Holders of Claims in each such Class and (ii) the Reorganized Debtors shall receive the Retained Preference Action Net Proceeds in the amount allocable to each such Class that votes to reject the Plan. The GUC

Administrator shall have responsibility for reconciling General Unsecured Claims (other than Talc Personal Injury Claims), including asserting any objections thereto and the PI Claims Administrator shall have responsibility for reconciling the Talc Personal Injury Claims, including asserting any objections thereto; *provided* that the Debtors, with the consent (not to be unreasonably withheld, conditioned, or delayed) of the Required Consenting BrandCo Lenders and in consultation with the Creditors' Committee, or the Reorganized Debtors, in consultation with the GUC Administrator and/or the PI Claims Administrator, as applicable, may elect to administer, dispute, object to, compromise, or otherwise resolve any such Class 9 Claim.

6. Cash on Hand

The Debtors or Reorganized Debtors, as applicable, shall use Cash on hand, if any, to fund distributions to certain Holders of Claims. All Excess Liquidity will be applied in accordance with the First Lien Exit Facilities Term Sheet; provided that, in the event the Reorganized Debtors enter into the Third-Party New Money Exit Facility, (a) all Excess Liquidity will be applied to reduce the Aggregate Rights Offering Amount, and (b) for the avoidance of doubt, the Debt Commitment Premium shall be paid in Cash as an Administrative Claim and "Excess Liquidity" will be calculated after giving effect to the payment thereof.

B. Restructuring Transactions

On **or, with the consent of the Required Consenting BrandCo Lenders, before** the Effective Date, the applicable Debtors or the Reorganized Debtors shall enter into any transactions and shall take any actions as may be necessary or appropriate to effectuate the Restructuring Transactions, including to establish Reorganized Holdings and, if applicable, to transfer assets of the Debtors to Reorganized Holdings or a subsidiary thereof. The applicable Debtors or the Reorganized Debtors will take any actions as may be necessary or advisable to effect a corporate restructuring of the overall corporate structure of the Debtors, in the Description of Transaction Steps, or in the Definitive Documents, including the issuance of all securities, notes, instruments, certificates, and other documents required to be issued pursuant to the Plan, one or more intercompany mergers, consolidations, amalgamations, arrangements, continuances, restructurings, conversions, dissolutions, transfers, liquidations, or other corporate transactions, in each case, subject to the consent of the Required Consenting BrandCo Lenders and, solely to the extent required under the Restructuring Support Agreement, the Creditors' Committee and the Required Consenting 2016 Lenders.

The actions to implement the Restructuring Transactions may include: (1) the execution and delivery of appropriate agreements or other documents of merger, amalgamation, consolidation, restructuring, conversion, disposition, transfer, arrangement, continuance, dissolution, sale, purchase, or reorganization containing terms that are consistent with the terms of the Plan and that satisfy the applicable requirements of applicable law and any other terms to which the applicable parties may agree; (2) the execution and delivery of appropriate instruments of transfer, assignment, assumption, or delegation of any asset, property, right, liability, duty, debt, or obligation on terms consistent with the terms of the Plan and having other terms for which the applicable parties agree; (3) the filing of the New Organizational Documents and any appropriate certificates or articles of incorporation, formation, reincorporation, merger, consolidation, conversion, amalgamation, arrangement, continuance, or dissolution pursuant to

applicable law; (4) the execution and delivery of the Equity Rights Offering Documents and any documentation related to the Exit Facilities; (5) if applicable, all transactions necessary to provide for the purchase of substantially all of the assets or Interests of any of the Debtors by one or more Entities to be wholly owned by Reorganized Holdings, which purchase, if applicable, may be structured as a taxable transaction for United States federal income tax purposes; (6) the settlement, reconciliation, repayment, cancellation, discharge, and/or release, as applicable, of Intercompany Claims consistent with the Plan; and (7) all other actions that the Debtors or the Reorganized Debtors determine to be necessary, including making filings or recordings that may be required by applicable law in connection with the Plan.

For purposes of consummating the Plan and the Restructuring Transactions, ~~none~~**neither the occurrence of the Effective Date, any** of the transactions contemplated in this Article IV.B**, nor any of the transactions contemplated by the Description of Transactions Steps** shall constitute a change of control under any agreement, contract, or document of the Debtors.

C. Corporate Existence

Except as otherwise provided in the Plan, the Description of Transaction Steps, or any agreement, instrument, or other document incorporated in the Plan or the Plan Supplement, on the Effective Date, each Debtor shall continue to exist after the Effective Date as a Reorganized Debtor and as a separate corporation, limited liability company, partnership, or other form of entity, as the case may be, with all the powers of a corporation, limited liability company, partnership, or other form of entity, as the case may be, pursuant to the applicable law in the jurisdiction in which each applicable Debtor is incorporated or formed and pursuant to the respective certificate of incorporation and bylaws (or other analogous formation or governing documents) in effect before the Effective Date, except to the extent such certificate of incorporation and bylaws (or other analogous formation or governing documents) are amended by the Plan or otherwise amended in accordance with applicable law; *provided* that**, prior to the Effective Date,** the Debtors and the Consenting BrandCo Lenders shall engage in good faith to execute mutually acceptable amendments with respect to the ~~current ownership and~~ licensing of all intellectual property owned by the Debtors and any additional transactions or considerations related thereto. To the extent such documents are amended, such documents are deemed to be amended pursuant to the Plan and require no further action or approval (other than any requisite filings required under applicable state, federal, or foreign law).

D. Vesting of Assets in the Reorganized Debtors

Except as otherwise provided in the Plan or any agreement, instrument, or other document incorporated in the Plan~~,~~ **(including** the Plan Supplement**)** or the Confirmation Order, on the Effective Date, pursuant to sections 1141(b) and (c) of the Bankruptcy Code, all property (including all interests, rights, and privileges related thereto) in each **Debtor's** Estate, all **Retained** Causes of Action, and any property acquired by any of the Debtors pursuant to the Plan, including Interests held by the Debtors in any non-Debtor Affiliates, shall vest in the applicable Reorganized Debtor, free and clear of all Liens, Claims, charges, encumbrances, or other interests, unless expressly provided otherwise by the Plan or the Confirmation Order, subject to and in accordance with the Plan, including the Description of Transaction Steps. On

and after the Effective Date, except as otherwise provided in the Plan or the Confirmation Order, each Reorganized Debtor may operate its business and may use, acquire, or dispose of property and compromise or settle any Claims, Interests, or Causes of Action without supervision or approval by the Bankruptcy Court and free of any restrictions of the Bankruptcy Code or the Bankruptcy Rules. Without limiting the foregoing, the Reorganized Debtors may pay the charges that they incur on or after the Confirmation Date for professional fees, disbursements, expenses, or related support services without application to the Bankruptcy Court, but subject in all ~~respect~~**respects** to the Final DIP Order and the Plan.

E. Cancellation of Existing Indebtedness and Securities

Except as otherwise expressly provided in the Plan, the Confirmation Order, or any agreement, instrument, or other document entered into in connection with or pursuant to the Plan or the Restructuring Transactions, on the Effective Date, (1) all notes, bonds, indentures, certificates, securities, shares, equity securities, purchase rights, options, warrants, convertible securities or instruments, credit agreements, collateral agreements, subordination agreements, intercreditor agreements**,** or other instruments or documents directly or indirectly evidencing, creating, or relating to any indebtedness or obligations of, or ownership interest in, the Debtors, or giving rise to any Claims against or Interests in the Debtors or to any rights or obligations relating to any Claims against or Interests in the Debtors (except with respect to such agreements, certificates, notes, or other instruments or documents evidencing indebtedness or obligation of**,** or ownership interest in**,** the Debtors that is specifically Reinstated, amended and Reinstated, or entered into pursuant to the Plan), including, without limitation, the 2016 Credit Agreement, the ABL Facility Credit Agreement, the BrandCo Credit Agreement, and the Unsecured Notes Indenture shall be canceled without any need for a Holder **or Debtor** to take **any** further action with respect thereto, and the duties and obligations of all parties thereto, including the Debtors or the Reorganized Debtors, as applicable, and any non-Debtor Affiliates, thereunder or in any way related thereto shall be deemed satisfied in full, canceled, released, discharged, and of no **further** force or effect and (2) the obligations of the Debtors or Reorganized Debtors, as applicable, pursuant, relating, or pertaining to any agreements, certificates of designation, bylaws, or certificate or articles of incorporation or similar documents governing the notes, bonds, indentures, certificates, securities, shares, purchase rights, options, warrants, or other instruments or documents evidencing or creating any indebtedness or obligation of or Interests in the Debtors (except with respect to such agreements, certificates, notes, or other instruments or documents evidencing indebtedness or obligation of or ownership interest in the Debtors that is specifically Reinstated, amended and Reinstated, or entered into pursuant to the Plan), including, without limitation, the 2016 Credit Agreement, the ABL Facility Credit Agreement, the BrandCo Credit Agreement, and the Unsecured Notes Indenture shall be released and discharged in exchange for the consideration provided ~~hereunder~~**under the Plan**. Notwithstanding the foregoing, Confirmation**,** or the occurrence of the Effective Date, any such document or instrument that governs the rights, claims, or remedies of the Holder of a Claim or Interest shall continue in effect solely for purposes of (1) enabling Holders of Allowed Claims to receive distributions under the Plan as provided herein and subject to the terms and conditions of the applicable governing document or instrument as set forth therein, and (2) allowing and preserving the rights of each of the applicable agents and indenture trustees to (a) make or direct the distributions in accordance with the Plan as provided herein and (b) assert or maintain any rights for indemnification (including on account of the 2016 Agent Surviving Indemnity

Obligations) the applicable agent or indenture trustee may have arising under, and due pursuant to the terms of, the applicable governing document or instrument; *provided that*, subject to the treatment provisions of Article III of the Plan, no such indemnification may be sought from the Debtors, the Reorganized Debtors, or any Released Party. For the avoidance of doubt, nothing in this Plan shall, or shall be deemed to, alter, amend, discharge, limit, or otherwise impair the 2016 Agent Surviving Indemnity Obligations on or after the Effective Date, and any such obligation (whenever arising) survives Confirmation, Consummation, and the occurrence of the Effective Date, in each case in accordance with and subject to the terms and conditions of the 2016 Credit Agreement and regardless of the discharge and release of all Claims of the 2016 Agent against the Debtors or the Reorganized Debtors.

On the Effective Date, each holder of a certificate or instrument evidencing a Claim that is discharged by the Plan shall be deemed to have surrendered such certificate or instrument in accordance with the applicable indenture or agreement that governs the rights of such holder of such Claim. Such surrendered certificate or instrument shall be deemed canceled as set forth in, and subject to the exceptions set forth in, this Article IV.E.

Notwithstanding anything in this Article IV.E, the Unsecured Notes Indenture shall remain in effect solely with respect to the right of the Unsecured Notes Indenture Trustee to make Plan distributions in accordance with the Plan and to preserve the rights and protections of the Unsecured Notes Indenture Trustee with respect to the Holders of Unsecured Notes Claims, including the Unsecured Notes Indenture Trustee's charging lien and priority rights. Subject to the distribution of Class 8 Plan consideration delivered to it in accordance with the Unsecured Notes Indenture at the expense of the Reorganized Debtors, the Unsecured Notes Indenture Trustee shall have no duties to Holders of Unsecured Notes Claims following the Effective Date of the Plan, including no duty to object to claims or treatment of other creditors.

F. Corporate Action

On **or, with the consent of the Required Consenting BrandCo Lenders, before** the Effective Date, or as soon thereafter as is reasonably practicable, all actions contemplated by the Plan shall be deemed authorized and approved in all respects, including: (1) execution and entry into each of the Exit Facilities; (2) approval of and entry into the New Organizational Documents; (3) issuance and distribution of the New Securities, including pursuant to the Equity Rights Offering; (4) selection of the directors and officers for the Reorganized Debtors; (5) implementation of the Restructuring Transactions contemplated by the Plan; (6) adoption or assumption, if and as applicable, of the Employment Obligations; (7) the formation or dissolution of any Entities pursuant to and the implementation of the Restructuring Transactions and performance of all actions and transactions contemplated by the Plan, including the Description of Transaction Steps; (8) the rejection, assumption, or assumption and assignment, as applicable, of Executory Contracts and Unexpired Leases; and (9) all other actions contemplated by the Plan (whether to occur before, on, or after the Effective Date). All matters provided for herein involving the corporate structure of the Debtors or the Reorganized Debtors, or any corporate, limited liability company, or related action required by the Debtors or the Reorganized Debtors in connection herewith shall be deemed to have occurred and shall be in effect in accordance with the Plan, including the Description of Transaction Steps, without any requirement of further action by the shareholders, members, directors, or managers of the

Debtors or Reorganized Debtors, and with like effect as though such action had been taken unanimously by the shareholders, members, directors, managers, or officers, as applicable, of the Debtors or Reorganized Debtors. Before, on, or after the Effective Date, the appropriate officers of the Debtors or the Reorganized Debtors, as applicable, shall be authorized to issue, execute, and deliver the agreements, documents, securities, and instruments contemplated under the Plan (or necessary or desirable to effect the transactions contemplated under the Plan) in the name of and on behalf of the Reorganized Debtors. The authorizations and approvals contemplated by this Article IV.F shall be effective notwithstanding any requirements under non-bankruptcy law.

G. New Organizational Documents

To the extent required under the Plan or applicable non-bankruptcy law, on or promptly after the Effective Date, the Reorganized Debtors will file their applicable New Organizational Documents with the applicable Secretaries of State and/or other applicable authorities in their respective states or jurisdictions of incorporation or formation in accordance with the corporate laws of such respective states or jurisdictions of incorporation or formation. Pursuant to section 1123(a)(6) of the Bankruptcy Code, the New Organizational Documents will prohibit the issuance of non-voting equity securities of Reorganized Holdings. After the Effective Date, the Reorganized Debtors may amend and restate their respective New Organizational Documents or otherwise restructure their legal Entity forms, without supervision or approval by the Bankruptcy Court and in accordance with applicable non-bankruptcy law.

The New Organizational Documents shall provide for the following minority protections (which shall not be subject to amendment other than with the consent of holders of at least two-thirds of the then-issued and outstanding shares of New Common Stock and as to which the New Organizational Documents will provide equivalent rights to all equivalent sized holders of New Common Stock): (1) annual audited and quarterly financial statements by Reorganized Holdings, as well as a quarterly management call, including a Q&A; (2) no transfer restrictions other than restrictions on transfers to competitors, customary drag-along and tag-along rights (in connection with a transfer of a majority of the then-outstanding New Common Stock), and other customary transfer restrictions (including restrictions on transfers that are not in compliance with applicable law or would require Reorganized Holdings to register securities or to register as an "investment company"), but in any event will not include any right of first refusal or right of first offer; and (3) customary pro rata preemptive rights in connection with equity issuances for cash (subject to customary carve outs) for accredited investor holders of New Common Stock above a specified threshold (which threshold shall be determined to provide such preemptive rights to approximately ten (10) holders as of the Effective Date).

H. Directors and Officers of the Reorganized Debtors

As of the Effective Date, the term of the current members of the boards of directors of each Debtor shall expire, and the New Boards shall be appointed in accordance with the New Organizational Documents of each Reorganized Debtor.

The members of the Reorganized Holdings Board immediately following the Effective Date shall be determined and selected by the Required Consenting 2020 B-2 Lenders.

Except as otherwise provided in the Plan, the Confirmation Order, the Plan Supplement, or the New Organizational Documents, the officers of the Debtors immediately before the Effective Date, as applicable, shall serve as the initial officers of the Reorganized Debtors on the Effective Date.

Pursuant to section 1129(a)(5) of the Bankruptcy Code, the Debtors will disclose in the Plan Supplement the identity and affiliations of any Person proposed to serve on the initial Reorganized Holdings Board and New Subsidiary Boards, to the extent known at the time of filing, as well as those Persons that will serve as an officer of Reorganized Holdings or other Reorganized Debtor. To the extent any such director or officer is an "insider" as such term is defined in section 101(31) of the Bankruptcy Code, the nature of any compensation to be paid to such director or officer will also be disclosed. Each such director and officer shall serve from and after the Effective Date pursuant to the terms of the New Organizational Documents and may be replaced or removed in accordance with such New Organizational Documents.

I. Employment Obligations

Except as otherwise expressly provided in the Plan or the Plan Supplement, the Reorganized Debtors shall honor the Employment Obligations (1) existing and effective as of the Petition Date, (2) that were incurred or entered into in the ordinary course of business prior to the Effective Date, or (3) as otherwise agreed to between the Debtors and the Required Consenting BrandCo Lenders on or prior to the Effective Date. Additionally, on the Effective Date, the Reorganized Debtors shall assume (1) the ~~existing~~**Amended** CEO Employment Agreement ~~as amended by the CEO Employment Agreement Term Sheet~~, and (2) the **Amended** Revlon Executive Severance Pay Plan ~~as amended by the Executive Severance Term Sheet~~, in each case, as adopted in accordance with the Restructuring Support Agreement, and such assumed agreements shall supersede and replace any existing executive severance plan for directors and above and the **existing employment agreement of the Debtors'** chief executive officer ~~employment agreement~~.

Except as otherwise expressly provided in the Plan or the Plan Supplement, to the extent that any of the Employment Obligations are executory contracts, pursuant to sections 365 and 1123 of the Bankruptcy Code, each of them shall be deemed assumed as of the Effective Date and assigned to the applicable Reorganized Debtor. For the avoidance of doubt, the foregoing shall not (1) limit, diminish, or otherwise alter the Reorganized Debtors' defenses, claims, Causes of Action, or other rights with respect to the Employment Obligations, or (2) impair the rights of the Debtors or Reorganized Debtors, as applicable, to implement the Management Incentive Plan in accordance with its terms and conditions and to determine the Employment Obligations of the Reorganized Debtors in accordance with their applicable terms and conditions on or after the Effective Date, in each case consistent with the Plan.

On the Effective Date, the Debtors shall assume all collective bargaining agreements.

The Confirmation Order shall approve the Enhanced Cash Incentive Program and the Global Bonus Program. As soon as practicable following the Effective Date (but ~~no later than 21 days after the Effective Date, absent any ordinary course administrative delay), the~~

~~Reorganized Debtors shall implement (1) the Enhanced Cash Incentive Program, and (2) the Global Bonus Program, in each case, in accordance with the Plan and the Restructuring Support Agreement. At its first meeting after the Effective Date, which shall be held as soon as reasonably practicable after the Effective Date, but in any case~~ no later than 21 days after the Effective Date, absent any ordinary course administrative delay that is not caused for purposes of circumventing this requirement by any equity holder or any member of the Reorganized Holdings Board other than the Debtors' chief executive officer), in connection with the establishment of the Reorganized Holdings Board, the Reorganized Holdings Board shall approve, adopt, and affirm, as applicable, the implementation of **(a)** the Enhanced Cash Incentive Program, and **(b)** the Global Bonus Program**, in each case, in accordance with the Plan and the Restructuring Support Agreement and effective** as of the Effective Date **(or, if the Debtors and the Required Consenting BrandCo Lenders agreed to prorate the KERP and KEIP through a date later than the Effective Date under Article IV.L, the first day after such date)**.

J. Qualified Pension Plans

On the Effective Date, the Debtors shall assume the Qualified Pension Plans in accordance with the terms of the Qualified Pension Plans and the relevant provisions of ERISA and the IRC.

All proofs of claim filed by PBGC shall be deemed withdrawn on the Effective Date.

K. Retiree Benefits

From and after the Effective Date, the Debtors shall assume and continue to pay all Retiree Benefit Claims in accordance with applicable law.

L. Key Employee Incentive/Retention Plans

On the Effective Date, the Debtors shall pay, to KEIP and KERP participants, as applicable, (1) all KERP amounts earnable for the quarter in which the Effective Date occurs prorated for the period from the first day of such quarter through and including the Effective Date~~,~~ **(or such later date as agreed to between the Debtors and the Required Consenting BrandCo Lenders),** (2) all KEIP amounts (including any catch-up amounts) earned by the KEIP participants based on the Debtors' good faith estimates of performance for the quarter in which the Effective Date occurs prorated for the period from the first day of such quarter through and including the Effective Date **(or such later date as agreed to between the Debtors and the Required Consenting BrandCo Lenders)**, and (3) all KEIP amounts (including any catch-up amounts) earned by the KEIP participants for quarters ending prior to the quarter in which the Effective Date occurs but which remain unpaid, based on the Debtors' good faith estimates of performance for such quarters, with such estimates to be subject to the approval of the Required Consenting BrandCo Lenders, with such approval not to be unreasonably withheld, conditioned, or delayed.

Except as set forth in in this Article IV.L, the KEIP and KERP programs shall terminate effective as of the Effective Date **(or such later date as agreed to between the**

Debtors and the Required Consenting BrandCo Lenders) and any clawback rights provided for under the KEIP or the KERP shall be released **except as set forth in the Schedule of Retained Causes of Action**.

M. Effectuating Documents; Further Transactions

On, before, or after (as applicable) the Effective Date, the Reorganized Debtors, the officers of the Reorganized Debtors, and members of the New Boards are authorized to and may issue, execute, deliver, file, or record such contracts, securities, instruments, releases, and other agreements or documents and take such actions as may be necessary or appropriate to effectuate, implement, and further evidence the terms and conditions of the Plan, the Restructuring Transactions, the New Organizational Documents, the Exit Facilities Documents, and the securities issued pursuant to the Plan, including the New Securities, and any and all other agreements, documents, securities, filings, and instruments relating to the foregoing in the name of and on behalf of the Reorganized Debtors, without the need for any approvals, authorization, or consents except those expressly required pursuant to the Plan. The authorizations and approvals contemplated by this Article IV shall be effective notwithstanding any requirements under non-bankruptcy law.

N. Management Incentive Plan

By no later than January 1, 2024, the Reorganized Holdings Board shall implement the Management Incentive Plan that provides for the issuance of options and/or other equity-based compensation to the management and directors of the Reorganized Debtors in accordance with the Plan.

7.5% of the New Common Stock, on a fully diluted basis, shall be reserved for issuance ~~in connection with~~**under** the Management Incentive Plan. The participants in the Management Incentive Plan, the allocations and form of the options and other equity-based compensation to such participants (including the amount of the allocations and the timing of the grant of the options and other equity-based compensation), and the terms and conditions of such options and other equity-based compensation (including vesting, exercise prices, base values, hurdles, forfeiture, repurchase rights, and transferability) shall be determined by the Reorganized Holdings Board; *provided* that one-half of the MIP Equity Pool shall be awarded to participants under the Management Incentive Plan upon implementation no later than January 1, 2024.

O. Exemption from Certain Taxes and Fees

To the fullest extent permitted by section 1146(a) of the Bankruptcy Code, any transfers (whether from a Debtor to a Reorganized Debtor or to any other Person) of property pursuant to the Plan shall not be subject to any stamp tax, document recording tax, conveyance fee, intangibles, or similar tax, mortgage tax, real estate transfer tax, personal property transfer tax, mortgage recording tax, sales or use tax, Uniform Commercial Code filing or recording fee, regulatory filing or recording fee, or other similar tax or governmental assessment in the United States, ~~and the~~**or any state or political subdivision thereof. The** Confirmation Order shall direct and be deemed to direct the appropriate **federal,** state**,** or local governmental officials or agents to forgo the collection of any such tax or governmental assessment and to accept for filing

and recordation instruments or other documents pursuant to such transfers of property without the payment of any such tax or governmental assessment. Such exemption specifically applies, without limitation, to (1) the creation, modification, consolidation, or recording of any mortgage, deed of trust, Lien, or other security interest, or the securing of ~~additional~~ indebtedness by such **means** or other means, (2) the making or assignment of any lease or sublease, (3) any Restructuring Transaction authorized by the Plan, and (4) the making or delivery of any deed or other instrument of transfer under, in furtherance of, or in connection with the Plan, including: (a) any merger agreements; (b) agreements of consolidation, restructuring, disposition, liquidation, or dissolution; (c) deeds; (d) bills of sale; (e) assignments executed in connection with any Restructuring Transaction occurring under the Plan; or (f) **any of** the other Definitive Documents.

P. Indemnification Provisions

On and as of the Effective Date, consistent with applicable law, the Indemnification Provisions in place as of the Effective Date (whether in the bylaws, certificates of incorporation or formation, limited liability company agreements, other organized documents, board resolutions, indemnification agreements, employment contracts, or otherwise) for current and former directors, officers, managers, employees, attorneys, accountants, investment bankers, and other professionals of the Debtors, as applicable, shall be assumed by the Reorganized Debtors (and any such Indemnification Provisions in place as to any Debtors that are to be liquidated under the Plan shall be assigned to and assumed by an applicable Reorganized Debtor), deemed irrevocable, and will remain in full force and effect and survive the effectiveness of the Plan unimpaired and unaffected, and each of the Reorganized Debtors' New Organizational Documents will provide for the indemnification, defense, reimbursement, exculpation, and/or limitation of liability of, and advancement of fees and expenses to the Debtors' and the Reorganized Debtors' current and former directors, officers, employees, agents, managers, attorneys, and other professionals, at least to the same extent as such documents of each of the respective Debtors on the Petition Date but in no event greater than as permitted by law, against any Causes of Action. None of the Reorganized Debtors shall amend and/or restate its respective New Organizational Documents, on or after the Effective Date to terminate, reduce, discharge, impair or adversely affect in any way (1) any of the Reorganized Debtors' obligations referred to in the immediately preceding sentence or (2) the rights of such current and former directors, officers, employees, agents, managers, attorneys, and other professionals.

Q. Preservation of Causes of Action

In accordance with section 1123(b) of the Bankruptcy Code, the Reorganized Debtors shall retain and may enforce all rights to commence and pursue, any and all Retained Causes of Action (except, if the GUC Trust is established in accordance with the Plan, the GUC Trust may enforce all rights to commence and pursue Retained Preference Actions), whether arising before or after the Petition Date, including but not limited to any actions specifically enumerated in the Plan Supplement, and the Reorganized Debtors' rights to commence, prosecute, or settle such Retained Causes of Action shall be preserved notwithstanding the occurrence of the Effective Date. If the GUC Trust is established in accordance with the Plan, the GUC Trust (on its own behalf and, if the PI Settlement Fund is established in accordance with the Plan, as agent for the PI Settlement Fund) shall retain and may enforce all rights to

commence and pursue any Retained Preference Actions, and the GUC Trust's rights to commence, prosecute, or settle such Retained Preference Actions shall be preserved notwithstanding the occurrence of the Effective Date. For the avoidance of doubt, the preservation of Retained Causes of Action described in the preceding sentence includes, but is not limited to, the Reorganized Debtors' retention of the Debtors' rights to (1) object to Administrative Claims, (2) object to other Claims, and (3) subordinate Claims, other than the Causes of Action released by the Debtors pursuant to the releases and exculpations contained in the Plan, including in Article X of the Plan, which shall be deemed released and waived by the Debtors and Reorganized Debtors as of the Effective Date.

The Reorganized Debtors may pursue such Retained Causes of Action, as appropriate, in accordance with the best interests of the Reorganized Debtors, in their respective discretion. The GUC Trust, if established, may pursue Retained Preference Actions and objections to General Unsecured Claims in accordance with the best interests of the GUC Trust and the PI Settlement Fund. **No Entity may rely on the absence of a specific reference in the Plan, the Plan Supplement, or the Disclosure Statement to any Cause of Action against them as any indication that the Debtors or the Reorganized Debtors (or, with respect to Retained Preference Actions, the GUC Trust) will not pursue any and all available Retained Causes of Action. The Debtors and the Reorganized Debtors expressly reserve all rights to prosecute any and all Retained Causes of Action against any Entity. The GUC Trust expressly reserves all rights to prosecute any and all Retained Preference Actions in accordance with the Plan.** The Reorganized Debtors and, solely with respect to Retained Preference Actions and the allowance or disallowance of General Unsecured Claims, the GUC Trust, as applicable, expressly reserve all and shall retain the applicable Retained Causes of Action, for later adjudication **or settlement**, and, therefore no preclusion doctrine, including the doctrines of res judicata, collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial, equitable, or otherwise), or laches, shall apply to such Retained Causes of Action upon, after, or as a consequence of the Confirmation or Consummation.

The applicable Reorganized Debtor, through its authorized agents or representatives, shall retain and may exclusively enforce any and all Retained Causes of Action. The Reorganized Debtors shall have the exclusive right, authority, and discretion to determine and to initiate, file, prosecute, enforce, abandon, settle, compromise, release, withdraw, or litigate to judgment any such Retained Causes of Action except as otherwise expressly provided in the Plan and to decline to do any of the foregoing without the consent or approval of any third party or further notice to or action, order, or approval of the Bankruptcy Court.

R. GUC Trust and PI Settlement Fund

On the Effective Date, solely in the event that any Class of General Unsecured Claims votes to accept the Plan and the Creditors' Committee Settlement Conditions are satisfied, the GUC Trust shall be established in accordance with the GUC Trust Agreement. The GUC Trust Agreement shall be (a) drafted by the Creditors' Committee and (b) in substantially the form included in the Plan Supplement.

On the Effective Date, solely in the event that Class 9(a) votes to accept the Plan and the Creditors' Committee Settlement Conditions are satisfied, the PI Settlement Fund shall

be established in accordance with the terms of the PI Settlement Fund Agreement and the Plan. The PI Settlement Fund Agreement shall be (a) drafted by the Creditors' Committee and (b) in substantially the form included in the Plan Supplement.

On the Effective Date, or with respect to the GUC Settlement Top Up Amount and any increase to the GUC Trust/PI Fund Operating Reserve, after the Effective Date, in accordance with the Plan, the GUC Trust Assets shall vest in the GUC Trust and the PI Settlement Fund Assets shall vest in the PI Settlement Fund, as applicable, free and clear of all Claims, Interests, liens, and other encumbrances. For the avoidance of doubt, any portion of the GUC Settlement Total Amount allocable to any Class of General Unsecured Claims that votes to reject the Plan shall be retained by the Reorganized Debtors. Additional assets may vest in the GUC Trust and the PI Settlement Fund from time to time after the Effective Date in the event that an additional GUC Settlement Top Up Amount becomes due, or in the event that additional assets are added to the GUC Trust/PI Fund Operating Reserve pursuant to the Plan.

The GUC Trust or PI Settlement Fund, as applicable, shall have the sole power and authority to: (1) receive and hold the GUC Trust Assets and the PI Settlement Fund Assets, as the case may be; (2) except with respect to Hair Straightening Claims, administer, dispute, object to, compromise, or otherwise resolve all General Unsecured Claims in any Class of General Unsecured Claims that votes to accept the Plan; *provided* that the Debtors, with the consent (not to be unreasonably withheld, conditioned, or delayed) of the Required Consenting BrandCo Lenders and in consultation with the Creditors' Committee, or the Reorganized Debtors, in consultation with the GUC Administrator or PI Claims Administrator, as applicable, may elect to administer, dispute, object to, compromise, or otherwise resolve any such Claim (other than a Talc Personal Injury Claim administered pursuant to the PI Claims Distribution Procedures); (3) make distributions in accordance with the Plan to Holders of Allowed General Unsecured Claims in any Class that votes to accept the Plan; and (4) in the case of the GUC Trust only, on its own behalf and acting as agent for the PI Settlement Fund, commence and pursue the Retained Preference Actions, and manage and administer any proceeds thereof in accordance with the Plan. The Debtors or the Reorganized Debtors, as applicable, shall have the sole power and authority to administer, dispute, object to, compromise, or otherwise resolve all Hair Straightening Claims; *provided*, *that*, for the avoidance of doubt, the GUC Trust shall pay, pursuant to Article III.C.12 of the Plan, any Allowed Hair Straightening Claims that are liquidated in accordance with Article IX.A.6 of the Plan and the GUC Trust Agreement and the sole recovery from the Estates on account of Hair Straightening Claims shall be from the GUC Trust in accordance with Article III.C.12 of the Plan and the GUC Trust Agreement.

The GUC Administrator, the PI Claims Administrator, and their respective counsel shall be selected by the Creditors' Committee and disclosed in the Plan Supplement prior to commencement of the Confirmation Hearing. The identity of the GUC Administrator, the PI Claims Administrator, and their respective counsel, and the terms of their compensation shall be reasonably acceptable to the Debtors and the Required Consenting BrandCo Lenders. In furtherance of and consistent with the purpose of the GUC Trust or PI Settlement Fund, as applicable, and the Plan, the GUC Administrator and/or PI Claims Administrator, as applicable, shall: (1) have the power and authority to perform all functions on behalf of the GUC Trust or PI Settlement Fund, as applicable; (2) undertake, with the cooperation of the Reorganized Debtors, all administrative responsibilities that are provided in the Plan and the GUC Trust Agreement or

PI Settlement Fund Agreement, as applicable, including filing the applicable operating reports and administering the closure of the Chapter 11 Cases, which reports shall be delivered to the Reorganized Debtors; (3) be responsible for all decisions and duties with respect to the GUC Trust or PI Settlement Fund, as applicable, and the GUC Trust Assets and the PI Settlement Fund Assets, as applicable; (4) allocate the GUC Trust/PI Fund Operating Reserve between the GUC Trust and the PI Settlement Fund, and administer such funds in accordance with the terms of the Plan, the GUC Trust Agreement, and the PI Settlement Fund Agreement; and (5) in all circumstances and at all times, act in a fiduciary capacity for the benefit and in the best interests of the beneficiaries of the GUC Trust or PI Settlement Fund Agreement, as applicable, in furtherance of the purpose of the GUC Trust and PI Settlement Fund Agreement and in accordance with the Plan and the GUC Trust Agreement or PI Settlement Fund Agreement, as applicable.

All expenses (including taxes) of the PI Settlement Fund shall be GUC Trust/PI Fund Operating Expenses and shall be payable solely from the GUC Trust/PI Fund Operating Reserve.

S. Restructuring Expenses

The Restructuring Expenses incurred, or estimated to be incurred, up to and including the Effective Date shall be paid in full in Cash on the Effective Date (to the extent not previously paid during the course of the Chapter 11 Cases on the dates on which such amounts would be required to be paid under the Term DIP Credit Agreement, the DIP Orders, or the Restructuring Support Agreement) without the requirement to file a fee application with the Bankruptcy Court, without the need for time detail, and without any requirement for review or approval by the Bankruptcy Court or any other party. All Restructuring Expenses to be paid on the Effective Date shall be estimated prior to and as of the Effective Date and such estimates shall be delivered to the Debtors at least two (2) Business Days before the anticipated Effective Date; *provided* that such estimates shall not be considered to be admissions or limitations with respect to such Restructuring Expenses. In addition, the Debtors and the Reorganized Debtors (as applicable) shall continue to pay, when due, pre- and post-Effective Date Restructuring Expenses, whether incurred before, on or after the Effective Date. For the avoidance of doubt, the payment of the fees and expenses of the Unsecured Notes Indenture Trustee pursuant to **this** Article IV.~~T~~**S** of the Plan shall be deemed to be part of the treatment of Class 8 and not by reason of the Unsecured Notes Indenture Trustee's membership on the Committee.

ARTICLE V.

THE GUC TRUST

A. Establishment of the GUC Trust

On the Effective Date, solely in the event that any Class of General Unsecured Claims votes to accept the Plan and the Creditors' Committee Settlement Conditions are satisfied, the GUC Trust shall be established in accordance with the terms of the GUC Trust

Agreement and the Plan. The GUC Trust Agreement shall be (a) drafted by the Creditors' Committee and (b) in substantially the form included in the Plan Supplement.

The GUC Trust shall be established to liquidate the GUC Trust Assets and make distributions in accordance with the Plan, Confirmation Order, and GUC Trust Agreement, and in accordance with Treasury Regulation section 301.7701-4(d), with no objective to continue or engage in the conduct of a trade or business, except to the extent reasonably necessary to, and consistent with, the liquidating purpose of the GUC Trust. The GUC Trust shall be structured to qualify as a "liquidating trust" within the meaning of Treasury Regulations Section 301.7701-4(d) and in compliance with Revenue Procedure 94-45, and thus, as a "grantor trust" within the meaning of Sections 671 through 679 of the Tax Code. Accordingly, the GUC Trust Beneficiaries shall be treated for U.S. federal income tax purposes (1) as direct recipients of undivided interests in the GUC Trust Assets (other than to the extent the GUC Trust Assets are allocable to Disputed Claims) and as having immediately contributed such assets to the GUC Trust, and (2) thereafter, as the grantors and deemed owners of the GUC Trust and thus, the direct owners of an undivided interest in the GUC Trust Assets (other than such GUC Trust Assets that are allocable to Disputed Claims).

B. The GUC Administrator

The identity of the GUC Administrator shall be disclosed in the Plan Supplement prior to entry of the Confirmation Order on the docket of the Chapter 11 Cases.

C. Certain Tax Matters

The GUC Administrator shall file tax returns for the GUC Trust as a grantor trust pursuant to Treasury Regulations Section 1.671-4(a) and in accordance with the Plan. The GUC Trust's items of taxable income, gain, loss, deduction, and/or credit (other than such items is respect of any assets allocable to, or retained on account of, Disputed Claims) will be allocated to each holder in accordance with their relative ownership of GUC Trust Interests.

As soon as possible after the Effective Date, the GUC Administrator shall make a good faith valuation of the GUC Trust Assets and such valuation shall be used consistently by all parties for all U.S. federal income tax purposes.

The GUC Administrator may request an expedited determination of taxes under section 505(b) of the Bankruptcy Code for all tax returns filed by or on behalf of the GUC Trust for all taxable periods through the dissolution thereof. Nothing in this Article V.C shall be deemed to determine, expand, or contract the jurisdiction of the Bankruptcy Court under section 505 of the Bankruptcy Code.

The GUC Administrator (1) may timely elect to treat any GUC Trust Assets allocable to Disputed Claims as a "disputed ownership fund" governed by Treasury Regulations Section 1.468B-9, and (2) to the extent permitted by applicable law, shall report consistently for state and local income tax purposes. If a "disputed ownership fund" election is made, all parties (including the GUC Administrator and the holders of GUC Trust Interests) shall report for U.S. federal, state, and local income tax purposes consistently with the foregoing. The GUC Administrator shall file all income tax returns with respect to any income attributable to a

"disputed ownership fund" and shall pay the U.S. federal, state, and local income taxes attributable to such disputed ownership fund based on the items of income, deduction, credit, or loss allocable thereto. The Reorganized Debtors and the GUC Administrator shall cooperate to ensure that any distributions made in respect of Claims that are in the nature of compensation for services (including the Non-Qualified Pension Claims) ("Wage Distributions") are processed through appropriate payroll processing systems or arrangements and are subject to appropriate payroll tax withholding and reporting, and that any applicable payroll taxes associated therewith are properly remitted to taxing authorities. The Reorganized Debtors and the GUC Trust shall, if so requested by the GUC Trust, cooperate in good faith to agree to such procedures so as to permit such Wage Distributions to be processed through the Reorganized Debtors' payroll processing systems (which may, for the avoidance of doubt, be administered by a third party). The employer portion of any payroll taxes applicable to Wage Distributions shall be solely borne by the Reorganized Debtors; neither the GUC Trust nor the GUC Trust/PI Fund Operating Reserve shall bear any liability for the employer portion of any payroll taxes applicable to Wage Distributions.

ARTICLE VI.

PI SETTLEMENT FUND

A. Establishment of the PI Settlement Fund

On the Effective Date, solely in the event that Class 9(a) votes to accept the Plan and the Creditors' Committee Settlement Conditions are satisfied, the PI Settlement Fund shall be established in accordance with the terms of the PI Settlement Fund Agreement and the Plan. The PI Settlement Fund Agreement shall be (a) drafted by the Creditors' Committee and (b) in substantially the form included in the Plan Supplement. The PI Settlement Fund shall be established to make distributions to Holders of Talc Personal Injury Claims in accordance with the PI Claims Distribution Procedures and the Plan. All expenses (including taxes) incurred by the PI Settlement Fund shall be recorded on the books and records (and reported on all applicable tax returns) as expenses of the PI Settlement Fund; *provided however that*, the PI Settlement Fund shall remit all invoices or other documentation with respect to such expenses for payment to the GUC Administrator and the GUC Administrator shall timely make such payments on behalf of the PI Settlement Fund solely from the GUC Trust/PI Fund Operating Reserve.

The Bankruptcy Court shall have continuing jurisdiction over the PI Settlement Fund.

B. The PI Claims Distribution Procedures

The PI Claims Distribution Procedures shall be established solely to implement the Plan and Plan Settlement. Nothing in the PI Claims Distribution Procedures or any other Definitive Document is intended to be, nor shall it be construed as, an admission by the Debtors **or any other Entity** as to any Talc Personal Injury Claim, nor shall any Definitive Document, including the PI Claims Distribution Procedures, or any component thereof be admissible as evidence of, or have any *res judicata*, collateral estoppel, or other preclusive or precedential effect regarding, (i) any alleged asbestos contamination in any product manufactured, sold,

supplied, produced, distributed, released, advertised or marketed by the Debtors**, the Reorganized Debtors, or any other Entity** or for which the Debtors ~~or~~**, the** Reorganized Debtors**, any of their insurers, or any other Entity** otherwise have legal responsibility, or (ii) any liability of the Debtors ~~or~~**,** the Reorganized Debtors, ~~or~~**any of their insurers, or any other Entity or** the amount of any alleged liability, in respect of any personal injury actually or allegedly caused by any talc-containing allegedly asbestos-contaminated product manufactured, sold, supplied, produced, distributed, released, advertised, or marketed by the Debtors**, the Reorganized Debtors, or any other Entity** or for which the Debtors ~~or~~**,** the Reorganized Debtors**, any of their insurers, or any other Entity** otherwise have legal responsibility. Likewise, no decision of the PI Claims Administrator or ~~any advisory committee thereto~~**the TAC (as defined in the PI Settlement Fund Agreement)** to approve or make any distribution upon any Talc Personal Injury Claim shall be admissible as evidence of, or have any *res judicata*, collateral estoppel, or other preclusive or precedential effect regarding, liability to be imposed against the Debtors, the Reorganized Debtors, ~~or~~ their Affiliates, or any other Entity**, including, without limitation, any insurer,** other than the PI Settlement Fund. The Confirmation Order shall constitute findings and orders with regard to this Article VI.B. **For the avoidance of doubt, the PI Claims Distribution Procedures and determination thereunder of the amount of and liability for any Talc Personal Injury Claims shall be for the sole purpose of distributing the recoveries provided by the Debtors to Class 9(a) under the Plan and for no other purpose. The insurers reserve all rights to defend and contest applicable causes of action or demands to the extent that they are brought against the insurers, or to the extent that such causes of action or demands seek recovery from the insurers.**

C. The PI Claims Administrator

The identity of the PI Claims Administrator shall be disclosed in the Plan Supplement prior to entry of the Confirmation Order on the docket of the Chapter 11 Cases.

D. Certain Tax Matters

The PI Settlement Fund is intended to be treated, and shall be reported, as a "qualified settlement fund" for U.S. federal income tax purposes and shall be treated consistently for state and local tax purposes to the extent applicable. The PI Claims Administrator shall be the "administrator" of the PI Settlement Fund within the meaning of Treasury Regulations section 1.468B-2(k)(3).

The PI Claims Administrator shall be responsible for filing all tax returns of the PI Settlement Fund and the payment, out of the assets of PI Settlement Fund, of any taxes due by or imposed on the PI Settlement Fund.

The PI Claims Administrator may request an expedited determination of taxes under section 505(b) of the Bankruptcy Code for all tax returns filed by or on behalf of the PI Settlement Fund for all taxable periods through the dissolution thereof. Nothing in this Article VI.D shall be deemed to determine, expand or contract the jurisdiction of the Bankruptcy Court under section 505 of the Bankruptcy Code.

ARTICLE VII.

TREATMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES

A. Assumption and Rejection of Executory Contracts and Unexpired Leases

Except as otherwise provided herein, all Executory Contracts or Unexpired Leases will be deemed assumed as of the Effective Date, in accordance with the provisions and requirements of sections 365 and 1123 of the Bankruptcy Code, other than those Executory Contracts or Unexpired Leases that: (1) previously were assumed or rejected by the Debtors; (2) are identified on the Schedule of Rejected Executory Contracts and Unexpired Leases; or (3) are the subject of a motion to reject such Executory Contracts or Unexpired Leases, as applicable, that is pending on the Effective Date, regardless of whether the requested effective date of such rejection is on or after the Effective Date. The assumption or rejection of all executory contracts and unexpired leases in the Chapter 11 Cases or in the Plan shall be determined by the Debtors, with the consent of the Required Consenting BrandCo Lenders. Entry of the Confirmation Order by the Bankruptcy Court shall constitute approval of such assumptions, assumptions and assignments, and the rejection of the Executory Contracts or Unexpired Leases listed on the Schedule of Rejected Executory Contracts and Unexpired Leases pursuant to sections 365(a) and 1123 of the Bankruptcy Code. Any motions to reject Executory Contracts or Unexpired Leases pending on the Effective Date shall be subject to approval by the Bankruptcy Court on or after the Effective Date by a Final Order. Each Executory Contract and Unexpired Lease assumed pursuant to this Article VII.A or by any order of the Bankruptcy Court, which has not been assigned to a third party prior to the Confirmation Date or such later date as provided in this Article VII.A, shall revest in and be fully enforceable by the Debtors or the Reorganized Debtors, as applicable, in accordance with such Executory Contract and/or Unexpired Lease's terms, except as such terms are modified by the provisions of the Plan or any order of the Bankruptcy Court authorizing and providing for its assumption under applicable federal law.

To the maximum extent permitted by law, to the extent any provision in any Executory Contract or Unexpired Lease assumed pursuant to the Plan restricts or prevents, or purports to restrict or prevent, or is breached or deemed breached by, the assumption of such Executory Contract or Unexpired Lease (including, without limitation, any "change of control" **(whether direct or indirect) or "anti-assignment"** provision**, or similar provision implicated by a conversion of the form of entity of the Debtors or their Affiliates**), then such provision shall be deemed modified such that the transactions contemplated by the Plan shall not entitle the ~~non-Debtor~~**non-Debtor** party thereto to terminate such Executory Contract or Unexpired Lease or to exercise any other **rights, including** default-related rights ~~with respect~~**, due to the conversion of the form of entity of, as applicable, the Debtors or their Affiliates** thereto. Notwithstanding anything to the contrary in the Plan, the Debtors or the Reorganized Debtors, as applicable, shall have the right to alter, amend, modify, or supplement the Schedule of Rejected Executory Contracts and Unexpired Leases, including by way of adding or removing a particular Executory Contract or Unexpired Lease from the Schedule of Rejected Executory Contracts and Unexpired Leases, at any time through and including sixty (60) Business Days after the Effective Date; *provided that*, after the Confirmation Date, the Debtors may not subsequently reject any Unexpired Lease of nonresidential real property under which any Debtor is the lessee that was not previously rejected (or subject to a motion to reject) or designated as rejected on the

Schedule of Rejected Executory Contracts and Unexpired Leases absent consent of the applicable lessor; *provided further that*, with respect to any Unexpired Lease subject to a dispute regarding (1) the amount of the Cure Claim, (2) the ability of the Reorganized Debtors or any assignee to provide "adequate assurance of future performance" (within the meaning of section 365 of the Bankruptcy Code) under such Unexpired Lease to be assumed, if required, or (3) any other matter pertaining to assumption, the Debtors may reject such Unexpired Lease within 30 days following entry of a Final Order of the Bankruptcy Court resolving such dispute.

B. Claims Based on Rejection of Executory Contracts or Unexpired Leases

Proofs of Claim with respect to Claims arising from the rejection of Executory Contracts or Unexpired Leases, if any, must be filed with the Bankruptcy Court or the Voting and Claims Agent and served on the Debtors or Reorganized Debtors, as applicable, by the later of (1) the applicable Claims Bar Date, and (2) thirty (30) calendar days after notice of such rejection is served on the applicable claimant. Any Claims arising from the rejection of an Executory Contract or Unexpired Lease not Filed within such time shall be automatically Disallowed and forever barred from assertion and shall not be enforceable against the Debtors or the Reorganized Debtors, the Estates, or property of the foregoing parties, without the need for any objection by the Debtors or the Reorganized Debtors, as applicable, or further notice to, or action, order, or approval of the Bankruptcy Court or any other Entity, and any Claim arising out of the rejection of the Executory Contract or Unexpired Lease shall be deemed fully satisfied, released, and discharged, including any Claims against any Debtor listed on the Schedules as unliquidated, contingent, or disputed. Allowed Claims arising from the rejection of the Debtors' Executory Contracts or Unexpired Leases shall be classified as Other General Unsecured Claims and shall be treated in accordance with Article III of the Plan.

Any and all Proofs of Claim based upon Executory Contracts or Unexpired Leases that have been assumed in the Chapter 11 Cases, including pursuant to the Confirmation Order, and for which any cure amount has been fully paid or for which the cure amount is $0 pursuant to this Article VII, shall be deemed Disallowed and expunged as of the Effective Date without the need for any objection thereto or any further notice to or action, order, or approval of the Bankruptcy Court.

C. Cure of Defaults for Assumed Executory Contracts and Unexpired Leases

Any Cure Claims shall be satisfied, pursuant to section 365(b)(1) of the Bankruptcy Code, by payment of the Cure Claim in Cash on the Effective Date or as soon as reasonably practicable thereafter, with such Cure Claim being $0.00 if no amount is listed in the Cure Notice, subject to the limitations described below, or on such other terms as the party to such Executory Contract or Unexpired Lease may otherwise agree. In the event of a dispute regarding (1) the amount of the Cure Claim, (2) the ability of the Reorganized Debtors or any assignee to provide "adequate assurance of future performance" (within the meaning of section 365 of the Bankruptcy Code) under the Executory Contract or Unexpired Lease to be assumed, if required, or (3) any other matter pertaining to assumption, the cure payments required by section 365(b)(1) of the Bankruptcy Code shall only be made following the entry of a Final Order or orders resolving the dispute and approving the assumption or by mutual agreement between the

Debtors or the Reorganized Debtors, as applicable, and the applicable counterparty, with the reasonable consent of the Required Consenting BrandCo Lenders.

At least fourteen (14) calendar days before the Confirmation Hearing, the Debtors shall distribute, or cause to be distributed, Cure Notices and proposed amounts of Cure Claims to the applicable Executory Contract or Unexpired Lease counterparties. Any objection by a counterparty to an Executory Contract or Unexpired Lease to a proposed assumption or related cure amount must be Filed, served, and actually received by the Debtors at least seven (7) calendar days before the Confirmation Hearing. Any such objection to the assumption of an Executory Contract or Unexpired Lease shall be heard by the Bankruptcy Court on or before the Effective Date, unless a later date is agreed to between the Debtors or the Reorganized Debtors, on the one hand, and the counterparty to the Executory Contract or Unexpired Lease, on the other hand, or by order of the Bankruptcy Court; *provided*, *however*, that any such objection that is timely Filed by Broadstone Rev New Jersey, LLC or 540 Beautyrest Avenue, LLC shall be heard by the Bankruptcy Court on or before the Confirmation Date, unless a later date is agreed to between the Debtors or the Reorganized Debtors, on the one hand, and Broadstone Rev New Jersey, LLC or 540 Beautyrest Avenue, LLC, as applicable, on the other hand, or by order of the Bankruptcy Court. Any counterparty to an Executory Contract or Unexpired Lease that fails to object timely to the proposed assumption or cure amount shall be deemed to have assented to such assumption and/or cure amount.

The Debtors or Reorganized Debtors, as applicable, reserve the right to reject any Executory Contract or Unexpired Lease in resolution of any cure disputes. Notwithstanding anything to the contrary herein, if at any time the Bankruptcy Court determines that the Allowed Cure Claim with respect to any Executory Contract or Unexpired Lease is greater than the amount set forth in the applicable Cure Notice, the Debtors or Reorganized Debtors, as applicable, will have the right, at such time, to add such Executory Contract or Unexpired Lease to the Schedule of Rejected Executory Contracts and Unexpired Leases, in which case such Executory Contract or Unexpired Lease shall be deemed rejected as the Effective Date.

Assumption of any Executory Contract or Unexpired Lease pursuant to the Plan or otherwise shall result in the full release and satisfaction of any Claims against any Debtor or defaults, whether monetary or nonmonetary, including defaults of provisions restricting a change in control or any bankruptcy-related defaults, arising under any assumed Executory Contract or Unexpired Lease at any time before the date that the Debtors or Reorganized Debtors assume such Executory Contract or Unexpired Lease; *provided* that nothing herein shall prevent the Reorganized Debtors from (1) paying any Cure Claim despite the failure of the relevant counterparty to File such request for payment of such Cure Claim or (2) settling any Cure Claim without any further notice to or action, order, or approval of the Bankruptcy Court, in each case in clauses (1) or (2), with the consent (not to be unreasonably withheld, conditioned or delayed) of the Required Consenting 2020 B-2 Lenders. Any Proofs of Claim Filed with respect to an Executory Contract or Unexpired Lease that has been assumed and cured shall be deemed Disallowed and expunged, without further notice to or action, order, or approval of the Bankruptcy Court.

D. Pre-existing Obligations to the Debtors under Executory Contracts and Unexpired Leases

Notwithstanding any non-bankruptcy law to the contrary, the Debtors expressly reserve and do not waive any right to receive, or any continuing obligation of a counterparty to provide, warranties or continued maintenance obligations on goods previously purchased, or services previously received, by the contracting Debtors from counterparties to rejected or repudiated Executory Contracts and Unexpired Leases. For the avoidance of doubt, the rejection of any Executory Contracts and Unexpired Leases pursuant to the Plan or otherwise shall not constitute a termination of pre-existing obligations owed to the Debtors under **or in relation to** such Executory Contracts and Unexpired Leases.

E. D&O Insurance

All of the Debtors' directors' and officers' liability insurance policies (including any "tail policies"), and any agreements, documents, or instruments relating thereto, are treated as and deemed to be Executory Contracts under the Plan. On the Effective Date, the Debtors shall be deemed to have assumed all such directors' and officers' liability insurance policies and any agreements, documents, and instruments related thereto. In addition, on and after the Effective Date, none of the Reorganized Debtors shall terminate or otherwise reduce, limit or restrict the coverage under any of the directors' and officers' liability insurance policies with respect to conduct occurring prior thereto, and ~~all~~**, subject to and in accordance with the terms and conditions of the directors' and officers' liability insurance policies, all** directors and officers of the Debtors who served in such capacity at any time prior to the Effective Date shall be entitled to the full benefits of any such directors' and officers' insurance policy (including any "tail policies") for the full term of such policy regardless of whether such directors and/or officers remain in such positions after the Effective Date. Notwithstanding anything to the contrary in Article X.D and Article X.E, all of the Debtors' current and former officers' and directors' rights as beneficiaries of such insurance policies**, if any,** are preserved to the extent set forth herein.

F. Insurance Obligations

Subject to Article VIII.L.3 of the Plan, and except as otherwise expressly provided in this provision or elsewhere in the Plan, the Reorganized Debtors shall honor all of the Debtors' obligations under the Debtors' insurance policies, including, for the avoidance of doubt, any policies where a Debtor is an insured or counterparty, and any agreements, documents, or instruments relating thereto; *provided* that **none of** the Debtors, their Estates, ~~and~~ the Reorganized Debtors, ~~and~~**each of** their **respective** Affiliates**, or any other Entity** shall have ~~no~~**any** obligation now or in the future to pay, reimburse, or otherwise satisfy any applicable Hair Straightening Deductible or SIR Obligations that are due or **become due (or** otherwise would become due**)** in the future under the terms of any insurance policy; *provided further*, *that* for the avoidance of doubt, the Reorganized Debtors shall honor the Debtors' obligations in respect of any Hair Straightening Claims Defense Costs.

For the avoidance of doubt, except as set forth in Articles VII.F and VIII.L.3 of the Plan, all of the Debtors' insurance policies, including, for the avoidance of doubt, any

policies where a Debtor is an insured or counterparty, and all rights **and obligations** of the Debtors thereunder will automatically become vested, unaltered, in the applicable Reorganized Debtors as of the Effective Date without necessity for further approvals or orders. Subject to Articles VII.F and VIII.L.3 of the Plan, nothing in the Plan shall alter, modify, amend, affect, impair, or prejudice the legal, equitable, or contractual rights, obligations, ~~and~~**or** defenses of the Debtors, the Reorganized Debtors, Zurich, **Chubb,** or any other individual or entity, as applicable, under (or affect the coverage**, including any coverage for Hair Straightening Claims,** under) the Debtors' insurance policies, including, for the avoidance of doubt, any policies where a Debtor is an insured or counterparty.

This Article VII.F shall not apply to any of the Debtors' directors' and officers' insurance policies, which are subject to Article VII.E of the Plan.

G. Special Provisions Regarding Zurich Insurance Contracts **and Chubb Insurance Contracts**

Notwithstanding anything to the contrary in the Definitive Documents, any Cure Notice, any bar date notice or claim objection, any documents related to any of the foregoing or any other order of the Bankruptcy Court (including, without limitation, any provision that purports to be preemptory or supervening, grants an injunction, discharge or release, confers Bankruptcy Court jurisdiction or requires a party to opt out of any releases):

1. On the Effective Date, and subject to the compromise set forth in, and as modified by, subsection 6 of this Article VII.G of the Plan, each applicable Reorganized Debtor shall assume all Zurich Insurance Contracts and all Chubb Insurance Contracts which identify the applicable Debtor as an insured or as a counterparty thereto to the full extent of the relationship between the applicable Debtor and Zurich or the applicable Debtor and Chubb, pursuant to sections 105 and 365 of the Bankruptcy Code, and the entry of the Confirmation Order will constitute both approval of such assumption and a finding by the Bankruptcy Court that such assumption is in the best interests of the Estates;

~~Notwithstanding anything to the contrary in the Disclosure Statement, the Plan, the Plan Supplement or the Confirmation Order:~~

~~1. Except as set forth in Articles VII.F and VIII.L.3 of the Plan, all of the Zurich Insurance Contracts and all rights and obligations of the Debtors under the Zurich Insurance Contracts will automatically become vested, unaltered, in the Reorganized Debtors as of the Effective Date without necessity for further approvals or orders, and, for the avoidance of doubt, to the extent that any of the rights of a Debtor or a Reorganized Debtor under any of the Zurich Insurance Contracts are disputed in a court proceeding, or otherwise by an insurer that issued one or more of the Zurich Insurance Contracts, all rights of the Debtors or the Reorganized Debtors under the Zurich Insurance Contracts will mean any such rights as are finally determined by the Court having jurisdiction over such dispute or by the terms of any settlement thereof;~~

~~2. Subject to Articles VII.F and VIII.L.3 of the Plan, the Plan will constitute a motion to assume and assign all Zurich Insurance Contracts to the Reorganized Debtors, permit to "ride through" and ratify such Zurich Insurance Contracts for which a Debtor is an insured or counterparty and, subject to the occurrence of the Effective Date, the entry of the Confirmation Order will constitute both approval of such assumption and assignment pursuant to sections 105 and 365 of the Bankruptcy Code and a finding by the Bankruptcy Court that such assumption and assignment is in the best interests of the Estates. Such assumption and assignment shall not obligate the Debtors or the Reorganized Debtors, as applicable, to satisfy certain obligations under the Zurich Insurance Contracts as set forth in Articles VII.F and VIII.L.3 of the Plan;~~

~~3~~**2**. Except as **expressly** set forth in Articles VII.F and VIII.L.3 of the Plan, ~~nothing in this Article VII.G shall alter, modify, amend, affect, impair, or prejudice the legal, equitable, or contractual rights, obligations, and defenses of Zurich, the Debtors, the Reorganized Debtors, any Hair Straightening Claimant, or any other individual or entity, as applicable, under (or affect the coverage under) any Zurich Insurance Contracts,~~**on** and after the Effective Date, the Reorganized Debtors shall become **and remain** liable in full for all of **their and** the Debtors' obligations under the Zurich Insurance Contracts~~, as~~ and ~~when such amounts are or shall become due and payable under the terms of such Zurich~~**the Chubb** Insurance Contracts~~, except as set forth in Articles VII.F and VIII.L.3 of the Plan;~~ **in accordance with the terms thereof, regardless of when they arise, without the need or requirement for Zurich or Chubb to file or serve any Proof of Claim, Cure Claim, or a request, application, claim, proof or motion for payment or allowance of any Administrative Claim;**

3. Except as expressly set forth in Articles VII.F and VIII.L.3 of the Plan, nothing alters, modifies, or otherwise amends the terms and conditions of the Zurich Insurance Contracts or the Chubb Insurance Contracts, any reinsurance agreements related thereto, and any rights and obligations (including, without limitation, any obligations or liabilities of any of the Debtors' Affiliates) and coverage thereunder shall be determined under the Zurich Insurance Contracts and the Chubb Insurance Contracts, as applicable, and applicable non-bankruptcy law as if the Chapter 11 Cases had not occurred;

4. Except as **expressly** set forth in Articles VII.F and VIII.L.3 of the Plan, nothing alters or modifies the duty, if any, ~~that any insurer has~~**of Zurich or Chubb** to pay claims covered by the Zurich Insurance Contracts ~~and~~**or the Chubb Insurance Contracts, as applicable, or** Zurich's **or Chubb's** right to seek payment or reimbursement from the Debtors or the Reorganized Debtors or to draw on any collateral or security therefor in accordance with the terms of the Zurich Insurance Contracts~~; and~~ **or the Chubb Insurance Contracts, as applicable;**

5. The **automatic stay of Bankruptcy Code section 362(a) and the** injunctions set forth in Article X.G of the Plan, if and to the extent applicable, shall be deemed **lifted and/or** modified without further order of the Bankruptcy Court, solely ~~related~~ to **permit**: (~~a~~**i)(A)** Holders of valid Workers' Compensation Claims ~~or~~ **to proceed with such Workers' Compensation Claims and (B) Holders of** direct action claims against Zurich **or Chubb** under applicable non-bankruptcy law to proceed with such ~~Workers' Compensation Claims; (b) Zurich~~

~~or its affiliates or third party administrators administering, handling, defending, settling, and/or paying~~**direct action claims; *provided* that the foregoing clause (i)(B) shall be without prejudice to any defenses that the Reorganized Debtors might assert to any claim asserted by Zurich or Chubb against the Reorganized Debtors arising from any payment by Zurich or Chubb on account of any such claim; and *provided, further*, that any recoveries or payments on account of such claims shall be in accordance with and subject to Articles VII.F and VIII.L.3 of the Plan; (ii) Zurich and Chubb to administer, handle, defend, settle, and/or pay**, in the ordinary course of business and without further order of ~~the~~**this** Bankruptcy Court, ~~(i~~**subject to Articles VII.F and VIII.L.3 of the Plan and the terms of the applicable Zurich Insurance Contracts or Chubb Insurance Contracts, (A)** Workers' Compensation Claims, (~~ii~~**B)** Claims where the Holder asserts a direct claim against ~~any insurer~~**Zurich or Chubb** under applicable non-bankruptcy law or an order has been entered by ~~the~~**this** Bankruptcy Court granting ~~such Holder~~**a claimant** relief from the automatic stay or the injunctions set forth in Article X.G of the Plan to proceed with ~~such Claim~~**its claim, (C) Claims or Causes of Action by Hair Straightening Claimants seeking to recover amounts due under any insurance policy in excess of any applicable Hair Straightening Deductible or SIR Obligation on account of Hair Straightening Claims**, and (~~iii~~**D**) all costs in relation to each of the foregoing; **and** (~~c~~**iii**) Zurich~~, subject to the provisions of the applicable Zurich Insurance Contract, drawing against any or all of collateral or security held by Zurich, regardless of when provided by or on behalf of the Debtors, and holding the proceeds thereof as security for the obligations of the Debtors and the Reorganized Debtors, as applicable, under the applicable Zurich Insurance Contract and/or applying such proceeds to the obligations of the Debtors and the Reorganized Debtors, as applicable, under the applicable Zurich Insurance Contracts, in such order as the applicable insurer may determine in accordance with the applicable Zurich Insurance Contract, except as set forth in Articles VII.F and VIII.L.3 of the Plan with respect to any Hair Straightening Claims; and (d) any insurers canceling any Zurich Insurance Contracts, and taking~~ **or Chubb to take, in their sole discretion,** other actions relating to**, as applicable,** the Zurich Insurance **Contracts or the Chubb Insurance** Contracts (including effectuating a setoff), to the extent permissible under applicable non-bankruptcy law, and in accordance with the terms of the Zurich Insurance Contracts~~; *provided* that, for the avoidance of doubt, no insurer may cancel any insurance policy based on the treatment of Hair Straightening Claims as set forth in~~ **or Chubb Insurance Contracts, as applicable, and subject to** Articles VII.F~~, VIII.L.2,~~ **and** VIII.L.3~~, and IX.A.6~~ of the Plan~~.~~**; and**

6. The terms set forth in Articles VII.F and VIII.L.3 of the Plan with respect to Hair Straightening Claims are compromises between (i) the Debtors and Zurich with respect to Zurich's potential objections to the Plan and treatment of Hair Straightening Deductible or SIR Obligations, and (ii) the Debtors and Chubb with respect to Chubb's potential objections to the Plan and treatment of Hair Straightening Deductible or SIR Obligations, and the Hair Straightening Claimants have consented or shall be deemed to consent to such compromises set forth in the foregoing clauses (i) and (ii), and any Zurich Insurance Contracts and Chubb Insurance Contracts that provide coverage for Hair Straightening Claims are modified solely as set forth in Articles VII.F and VIII.L.3 of the Plan; and for the avoidance of doubt, Zurich and Chubb shall not be deemed to release the Debtors, the Reorganized Debtors, and/or any of the Debtors' Affiliates of any

obligations under the Zurich Insurance Contracts and the Chubb Insurance Contracts, as applicable, except as specifically set forth in Articles VII.F and VIII.L.3 of the Plan.

H. Indemnification Provisions

Except as otherwise provided in the Plan, on and as of the Effective Date, any of the Debtors' indemnification rights with respect to any contract or agreement that is the subject of or related to any litigation against the Debtors or Reorganized Debtors, as applicable, shall be assumed by the Reorganized Debtors and otherwise remain unaffected by the Chapter 11 Cases.

I. Modifications, Amendments, Supplements, Restatements, or Other Agreements

Unless otherwise provided in the Plan or by separate order of the Bankruptcy Court, each Executory Contract or Unexpired Lease that is assumed shall include (1) all modifications, amendments, supplements, restatements, or other agreements made directly or indirectly by any agreement, instrument or other document that in any manner affect such Executory Contract or Unexpired Lease, and (2) all Executory Contracts and Unexpired Leases related thereto, if any, including easements, licenses, permits, rights, privileges, immunities, options, rights of first refusal, powers, uses, reciprocal easement agreements and any other interests, unless any of the foregoing agreements has been previously rejected or repudiated or is rejected or repudiated pursuant to an order of the Bankruptcy Court or under the Plan.

Except as otherwise provided by the Plan or by separate order of the Bankruptcy Court, modifications, amendments, supplements, and restatements to prepetition Executory Contracts and Unexpired Leases that have been executed by the Debtors during the Chapter 11 Cases and actions taken in accordance therewith (1) shall not be deemed to alter the prepetition nature of the Executory Contract or Unexpired Lease, or the validity, priority, or amount of any Claims against any Debtor that may arise in connection therewith, (2) are not and do not create postpetition contracts or leases, (3) do not elevate to administrative expense priority any Claims of the counterparties to such Executory Contracts and Unexpired Leases against any of the Debtors, and (4) do not entitle any Entity to a Claim against any of the Debtors under any section of the Bankruptcy Code on account of the difference between the terms of any prepetition Executory Contracts or Unexpired Leases and subsequent modifications, amendments, supplements, or restatements.

J. Reservation of Rights

Neither the exclusion nor inclusion of any Executory Contract or Unexpired Lease on the Schedule of Rejected Executory Contracts and Unexpired Leases or any Cure Notice, nor anything contained in the Plan or the Plan Supplement, shall constitute an admission by the Debtors that any such contract or lease is in fact an Executory Contract or Unexpired Lease or that any Reorganized Debtor has any liability thereunder. If, prior to the Effective Date, there is a dispute regarding whether a contract or lease is or was executory or unexpired at the time of assumption or rejection, the Debtors, or Reorganized Debtors, as applicable, shall have forty-five (45) calendar days following entry of a Final Order resolving such dispute to alter their treatment of such contract or lease, including by rejecting such contract or lease *nunc pro tunc* to the Confirmation Date.

K. Nonoccurrence of Effective Date

In the event that the Effective Date does not occur, the Bankruptcy Court shall retain jurisdiction with respect to any request to extend the deadline for assuming or rejecting Unexpired Leases pursuant to section 365(d)(4) of the Bankruptcy Code.

L. Contracts and Leases Entered Into After the Petition Date

Contracts and leases entered into after the Petition Date by any Debtor, including any Executory Contracts and Unexpired Leases assumed by such Debtor, will be performed by the applicable Debtor or Reorganized Debtor liable thereunder in the ordinary course of its business. Accordingly, such contracts and leases (including any assumed Executory Contracts and Unexpired Leases) that had not been rejected as of the date of Confirmation will survive and remain obligations of the applicable Reorganized Debtor.

ARTICLE VIII.

PROVISIONS GOVERNING DISTRIBUTIONS

A. Timing and Calculation of Amounts to Be Distributed

Unless otherwise provided in the Plan, on the Effective Date (or if a Claim is not an Allowed Claim on the Effective Date, on the date that such Claim becomes an Allowed Claim), each Holder of an Allowed Claim shall be entitled to receive the full amount of the distributions that the Plan provides for Allowed Claims in each applicable Class. If and to the extent that there are Disputed Claims, distributions on account of any such Disputed Claims (which will only be made if and when they become Allowed Claims) shall be made pursuant to the provisions set forth in Article IX of the Plan. Except as otherwise expressly provided in the Plan, Holders of Claims shall not be entitled to interest, dividends, or accruals on the distributions provided for in the Plan, regardless of whether such distributions are delivered on or at any time after the Effective Date. The Debtors shall have no obligation to recognize any transfer of Claims against any Debtor or privately held Interests occurring on or after the Distribution Record Date. Distributions to Holders of Claims or Interests related to public securities shall be made to such Holders in exchange for such securities, which shall be deemed canceled as of the Effective Date.

B. Distributions on Account of Obligations of Multiple Debtors

For all purposes associated with distributions under the Plan, each Class 9 General Unsecured Claim that has been asserted against multiple debtors will be treated as a single Claim and shall result in a single distribution under the Plan.

C. Disbursing Agent

Except as otherwise provided in the Plan, all distributions under the Plan shall be made by the Disbursing Agent on the Effective Date or as soon as reasonably practicable

thereafter. The Disbursing Agent shall not be required to give any bond or surety or other security for the performance of its duties unless otherwise ordered by the Bankruptcy Court.

D. Rights and Powers of Disbursing Agent

1. Powers of the Disbursing Agent

The Disbursing Agent shall be empowered to: (a) effect all actions and execute all agreements, instruments, and other documents necessary to perform its duties under the Plan; (b) make all distributions contemplated hereby; (c) employ professionals to represent it with respect to its responsibilities; and (d) exercise such other powers as may be vested in the Disbursing Agent by order of the Bankruptcy Court, pursuant to the Plan, or as deemed by the Disbursing Agent to be necessary and proper to implement the provisions hereof.

2. Expenses Incurred On or After the Effective Date

Except as otherwise ordered by the Bankruptcy Court, the amount of any reasonable fees and out-of-pocket expenses incurred by the Disbursing Agent on or after the Effective Date (including taxes other than any income taxes) and any reasonable compensation and out-of-pocket expense reimbursement claims (including reasonable and documented attorney fees and expenses) made by the Disbursing Agent shall be paid in Cash by the Reorganized Debtors; *provided* that all such expenses, compensation, and reimbursement claims of the GUC Administrator, the PI Claims Administrator, or the Unsecured Notes Indenture Trustee shall be paid from the GUC Trust/PI Fund Operating Reserve.

E. Delivery of Distributions and Undeliverable or Unclaimed Distributions

1. Delivery of Distributions

(a) Delivery of Distributions to Holders of Allowed Credit Agreement Claims

Except as otherwise provided in the Plan, all distributions under the Plan on account of an Allowed FILO ABL Claim, OpCo Term Loan Claim, 2020 Term B-1 Loan Claim, or 2020 Term B-2 Loan Claim shall be made by the Reorganized Debtors or the Disbursing Agent, as applicable, to the Holder of record of such Allowed Claim as of the Distribution Record Date (as determined and maintained by the ABL Agent, 2016 Agent, or BrandCo Agent, as applicable) or as otherwise reasonably directed by such Holder to the Disbursing Agent. For the avoidance of doubt, to the extent permitted by the 2016 Credit Agreement, all distributions under the Plan on account of an Allowed 2016 Term Loan Claim (other than any Allowed 2016 Term Loan Claim held by a Released Party) shall be subject to, and shall not limit the ability of the 2016 Agent to offset, any 2016 Agent Surviving Indemnity Obligations.

(b) Delivery of Distributions to Unsecured Notes Indenture Trustee

In the event that Class 8 votes to accept the Plan and the Creditors' Committee Settlement Conditions are satisfied, (i) distributions to be made to Holders of Allowed Unsecured Notes Claims shall be made to, or at the reasonable direction of, the Unsecured Notes

Indenture Trustee, which shall transmit or direct the transmission of such distributions to Holders of Allowed Unsecured Notes Claims, subject to the priority and charging lien rights of the Unsecured Notes Indenture Trustee, in accordance with the Unsecured Notes Indenture and the Plan, (ii) the Unsecured Notes Indenture Trustee, subject to the payment of its fees and expenses to the extent set forth in the Plan, shall transfer or direct the transfer of such distributions through the facilities of DTC, and (iii) the Unsecured Notes Indenture Trustee shall be entitled to recognize and deal for all purposes under the Plan with Holders of the Unsecured Notes Claims to the extent consistent with the customary practices of DTC, and all distributions to be made to Holders of Unsecured Notes Claims shall be delivered to the Unsecured Notes Indenture Trustee in a form that is eligible to be distributed through the facilities of DTC. If Class 8 votes to reject the Plan or the Creditors' Committee Settlement Conditions are not satisfied, distributions in respect of the Consenting Unsecured Noteholder Recovery shall be made to each Holder of Unsecured Notes Claims that has voted to accept the Plan on account of such Claims and that otherwise qualifies as a Consenting Unsecured Noteholder according to the information provided on such Holder's ballot or the applicable master ballot, as applicable, in respect of such vote, and such distributions shall be made at the expense of the Debtors with the assistance of the Voting and Claims Agent and shall be subject to all charging lien and priority distribution rights of the Unsecured Notes Indenture Trustee to the extent provided in the Unsecured Notes Indenture with respect to any unpaid fees and expenses as of the Effective Date.

(c) Delivery of Distributions in General

Except as otherwise provided in the Plan, distributions to Holders of Allowed Claims (other than Holders specified in Article VIII.E.1(a) or (b)) or Interests shall be made to Holders of record as of the Distribution Record Date by the Reorganized Debtors or the applicable Disbursing Agent: (i) to the signatory set forth on any of the Proofs of Claim Filed by such Holder or other representative identified therein (or at the last known addresses of such Holder if no Proof of Claim is Filed or if the Debtors have been notified in writing of a change of address); (ii) at the addresses set forth in any written notices of address changes delivered to the Reorganized Debtors after the date of any related Proof of Claim; (iii) at the addresses reflected in the Schedules if no Proof of Claim has been Filed and the Reorganized Debtors have not received a written notice of a change of address; or (iv) on any counsel that has appeared in the Chapter 11 Cases on the Holder's behalf. The Debtors and the Reorganized Debtors shall not incur any liability whatsoever on account of any distributions under the Plan, except in the event of gross negligence or willful misconduct, as determined by a Final Order of a court of competent jurisdiction. Subject to this Article VIII, distributions under the Plan on account of Allowed Claims shall not be subject to levy, garnishment, attachment, or like legal process, so that each Holder of an Allowed Claim shall have and receive the benefit of the distributions in the manner set forth in the Plan. The Debtors, the Reorganized Debtors, and the Disbursing Agents, as applicable, shall not incur any liability whatsoever on account of any distributions under the Plan, except in the event of actual fraud, gross negligence, or willful misconduct, as determined by a Final Order of a court of competent jurisdiction.

2. Record Date of Distributions

As of the close of business on the Distribution Record Date, the various transfer registers for each Class of Claims as maintained by the Debtors or their respective agents shall

be deemed closed, and there shall be no further changes in the record Holders of any Claims. The Disbursing Agent shall have no obligation to recognize any transfer of Claims occurring on or after the Distribution Record Date. In addition, with respect to payment of any cure amounts or disputes over any cure amounts, neither the Debtors nor the Disbursing Agent shall have any obligation to recognize or deal with any party other than the non-Debtor party to the applicable Executory Contract or Unexpired Lease as of the Effective Date, even if such non-Debtor party has sold, assigned, or otherwise transferred its Cure Claim. For the avoidance of doubt, the Distribution Record Date shall not apply to distributions to Holders of Unsecured Notes Claims, the Holders of which shall receive distributions, if applicable, in accordance with Article VIII.~~D~~**E.1(b)** of the Plan.

3. Special Rules for Distributions to Holders of Disputed Claims

Notwithstanding any provision otherwise in the Plan and except as otherwise agreed to by the Reorganized Debtors, on the one hand, and the Holder of a Disputed Claim, on the other hand, or as set forth in a Final Order, no partial payments and no partial distributions shall be made with respect to a Disputed Claim until all of the Disputed Claim has become an Allowed Claim or has otherwise been resolved by settlement or Final Order; *provided* that, if the Reorganized Debtors do not dispute a portion of an amount asserted pursuant to an otherwise Disputed Claim, the Disbursing Agent may make a partial distribution on account of that portion of such Claim that is not Disputed at the time and in the manner that the Disbursing Agent makes distributions to similarly situated Holders of Allowed Claims pursuant to the Plan. Any dividends or other distributions arising from property distributed to Holders of Allowed Claims in a Class and paid to such Holders under the Plan shall also be paid, in the applicable amounts, to any Holder of a Disputed Claim in such Class that becomes an Allowed Claim after the date or dates that such dividends or other distributions were earlier paid to Holders of Allowed Claims in such Class.

4. Minimum Distributions

No partial distributions or payments of fractions of New Securities shall be distributed and no Cash shall be distributed in lieu of such fractional amounts. When any distribution pursuant to the Plan on account of an Allowed Claim or Interest, as applicable, would otherwise result in the issuance of a number of New Securities that is not a whole number, the actual distribution of New Securities shall be rounded as follows: (a) fractions of greater than one-half (1/2) shall be rounded to the next higher whole number and (b) fractions of one-half (1/2) or less than one-half (1/2) shall be rounded to the next lower whole number with no further payment therefor. The total number of authorized shares of New Securities to be distributed pursuant to the Plan may (at the Debtors' discretion) be adjusted as necessary to account for the foregoing rounding.

Notwithstanding any other provision of the Plan, no Cash payment valued at less than $100.00, in the reasonable discretion of the Disbursing Agent and the Reorganized Debtors, shall be made to a Holder of an Allowed Claim on account of such Allowed Claim. Such Allowed Claims to which this limitation applies shall be discharged and its Holder forever barred from asserting that Claim against the Reorganized Debtors or their property.

5. Undeliverable Distributions and Unclaimed Property

In the event that any distribution to any Holder is returned as undeliverable, no distribution to such Holder shall be made unless and until the Disbursing Agent has determined the then-current address of such Holder, at which time such distribution shall be made to such Holder without interest; *provided*, *however*, that such distributions shall be deemed unclaimed property under section 347(b) of the Bankruptcy Code at the expiration of six (6) months from the later of (a) the Effective Date and (b) the date of the distribution. After such date, all unclaimed property or interests in property shall revert to the Reorganized Debtors automatically and without need for a further order by the Bankruptcy Court (notwithstanding any applicable federal, provincial, state, or other jurisdiction escheat, abandoned, or unclaimed property laws to the contrary), and the Claim of any Holder to such property or Interest in property shall be discharged and forever barred. The Reorganized Debtors and the Disbursing Agent shall have no obligation to attempt to locate any Holder of an Allowed Claim other than by reviewing the Debtors' books and records and the Bankruptcy Court's filings.

Checks issued on account of Allowed Claims shall be null and void if not negotiated within one hundred eighty (180) calendar days from and after the date of issuance thereof. Requests for reissuance of any check must be made directly and in writing to the Disbursing Agent by the Holder of the relevant Allowed Claim within the 180-calendar day period. After such date, the relevant Allowed Claim (and any Claim for reissuance of the original check) shall be automatically discharged and forever barred, and such funds shall revert to the Reorganized Debtors (notwithstanding any applicable federal, provincial, state or other jurisdiction escheat, abandoned, or unclaimed property laws to the contrary).

A distribution shall be deemed unclaimed if a Holder has not: (a) accepted a particular distribution or, in the case of distributions made by check, negotiated such check; (b) given notice to the Reorganized Debtors of an intent to accept a particular distribution; (c) responded to the Debtors' or Reorganized Debtors' requests for information necessary to facilitate a particular distribution; or (d) taken any other action necessary to facilitate such distribution.

F. Manner of Payment

At the option of the Disbursing Agent, any Cash payment to be made hereunder may be made by check, wire transfer, automated clearing house, or credit card, or as otherwise required or provided in applicable agreements.

G. Registration or Private Placement Exemption

The New Securities are or may be "securities," as defined in Section 2(a)(1) of the Securities Act, section 101 of the Bankruptcy Code, and applicable state securities laws.

1. Section 1145 of the Bankruptcy Code

Pursuant to section 1145 of the Bankruptcy Code, the offer, issuance, and distribution of the New Securities (other than the Reserved Shares or any Unsubscribed Shares, as described in Article VIII.G.2) by Reorganized Holdings as contemplated by the Plan

(including the issuance of New Common Stock upon exercise of the Equity Subscription Rights and/or the New Warrants) is exempt from, among other things, the registration requirements of Section 5 of the Securities Act and any other applicable U.S. state or local law requiring registration prior to the offering, issuance, distribution or sale of ~~Securities~~**securities**. The New Securities issued by Reorganized Holdings pursuant to section 1145 of the Bankruptcy Code (1) are not "restricted securities" as defined in Rule 144(a)(3) under the Securities Act, and (2) are freely tradable and transferable by any initial recipient thereof that (a) is not an "affiliate" of the Reorganized Debtors as defined in Rule 144(a)(1) under the Securities Act, (b) has not been such an "affiliate" within ninety (90) calendar days of such transfer, (c) has not acquired the New Securities from an "affiliate" within one year of such transfer and (d) is not an entity that is an "underwriter" as defined in section 1145(b) of the Bankruptcy Code; *provided* that transfer of the New Securities may be restricted by the **LLC Agreement, the other** New Organizational Documents, the New Shareholders' Agreement, if any, and the New Warrant Agreement.

2. Section 4(a)(2) of the Securities Act

The offer (to the extent applicable), issuance, and distribution of the Reserved Shares and the Unsubscribed Shares shall be exempt (including with respect to an entity that is an "underwriter" as defined in subsection (b) of section 1145 of the Bankruptcy Code) from registration under the Securities Act pursuant to Section 4(a)(2) thereof and/or Regulation D thereunder. Therefore, the Reserved Shares and the Unsubscribed Shares will be "restricted securities" subject to resale restrictions and may be resold, exchanged, assigned, or otherwise transferred only pursuant to registration or an applicable exemption from registration under the Securities Act and other applicable law. In that regard, each of the Equity Commitment Parties has made customary representations to the Debtors, including that each is an "accredited investor" (within the meaning of Rule 501(a) of the Securities Act) or a qualified institutional buyer (as defined under Rule 144A promulgated under the Securities Act).

3. DTC

Should the Reorganized Debtors elect on or after the Effective Date to reflect any ownership of the New Securities through the facilities of DTC, the Reorganized Debtors need not provide any further evidence other than the Plan or the Confirmation Order with respect to the treatment of transfers, exercise, removal of restrictions, or conversion of New Securities under applicable U.S. federal, state or local securities laws.

DTC shall be required to accept and conclusively rely upon the Plan and Confirmation Order in lieu of a legal opinion regarding whether the New Securities are exempt from registration and/or eligible for DTC book-entry delivery, settlement and depository services. **Each Entity that becomes a Holder of New Common Stock indirectly through the facilities of DTC will be deemed bound by the terms and conditions of the LLC Agreement and other applicable New Organizational Documents and shall be deemed to be a beneficial owner of New Common Stock subject to the terms and conditions of the LLC Agreement.**

Notwithstanding anything to the contrary in the Plan, no Entity (including, for the avoidance of doubt, DTC) may require a legal opinion regarding the validity of any transaction

contemplated by the Plan, including, for the avoidance of doubt, whether the New Common Stock or the New Warrants (or New Common Stock issued upon exercise of the New Warrants) are exempt from registration and/or eligible for DTC book-entry delivery, settlement and depository services.

H. Compliance with Tax Requirements

In connection with the Plan, to the extent applicable, the Reorganized Debtors shall comply with all tax withholding and reporting requirements imposed on them by any Governmental Unit, and all distributions pursuant to the Plan shall be subject to such withholding and reporting requirements. Notwithstanding any provision in the Plan to the contrary, the Reorganized Debtors and the Disbursing Agent shall be authorized to take all actions necessary or appropriate to comply with such withholding and reporting requirements, including, without limitation, liquidating a portion of the distribution to be made under the Plan to generate sufficient funds to pay applicable withholding taxes, withholding distributions pending receipt of information, documentation, and certifications necessary to facilitate such distributions, or establishing any other mechanisms they believe are reasonable or appropriate. All Persons holding Claims against any Debtor shall be required to provide any information necessary for the Reorganized Debtors to comply with all tax withholding and reporting requirements imposed on them by any Governmental Unit. The Reorganized Debtors reserve the right to allocate any distributions made under the Plan in compliance with applicable wage garnishments, alimony, child support, and other spousal awards, Liens, and encumbrances.

Notwithstanding any other provision of the Plan to the contrary, each Holder of an Allowed Claim shall have the sole and exclusive responsibility for the satisfaction and payment of any tax obligations imposed by any Governmental Unit on account of such distribution.

I. No Postpetition or Default Interest on Claims

Unless otherwise specifically provided for in an order of the Bankruptcy Court, the Plan, the Final DIP Order, or the Confirmation Order, postpetition interest shall not accrue or be paid on any Claims and no holder of a Claim shall be entitled to interest accruing on or after the Petition Date on any such Claim for purposes of distributions under the Plan.

J. Allocations

Distributions in respect of Allowed Claims shall be allocated first to the principal amount of such Claims (as determined for federal income tax purposes) and then, to the extent the consideration exceeds the principal amount of the Claims, to the remaining portion of such Allowed Claim, if any.

K. Setoffs and Recoupment

The Debtors or the Reorganized Debtors may, but shall not be required to, setoff against or recoup any Allowed Claim and the distributions to be made pursuant to the Plan on account of such Allowed Claim, any claims, rights, and Causes of Action of any nature whatsoever that the Debtors or the Reorganized Debtors, as applicable, may have against the Holder of such Allowed Claim pursuant to the Bankruptcy Code or applicable nonbankruptcy

law, to the extent that such claims, rights, or Causes of Action against such Holder have not been otherwise compromised or settled on or prior to the Effective Date (pursuant to the Plan or otherwise); *provided*, *however*, that the failure of the Debtors or the Reorganized Debtors, as applicable, to do so shall not constitute a waiver, abandonment or release by the Debtors or the Reorganized Debtors of any such Claim they may have against the Holder of such Claim.

Notwithstanding anything to the contrary in the Plan, nothing in the Plan shall modify the rights, if any, of Broadstone Rev New Jersey, LLC and 540 Beautyrest Avenue, LLC, solely to the extent that either such entity is a counterparty to any Unexpired Lease of nonresidential real property, to assert any right of setoff or recoupment that such party may have under applicable bankruptcy or non-bankruptcy law, subject to section 553 of the Bankruptcy Code and any other applicable bankruptcy law, including, but not limited to: (1) the ability, if any, of such parties to setoff or recoup a security deposit held pursuant to the terms of their Unexpired Lease with the Debtors, or any successors to the Debtors, under the Plan; (2) assertion of rights of setoff or recoupment, if any, in connection with Claims reconciliation; or (3) assertion of setoff or recoupment as a defense, if any, against any claim or action by the Debtors. The Debtors rights with respect thereto are expressly reserved.

L. Claims Paid or Payable by Third Parties

1. Claims Paid by Third Parties

The Debtors or the Reorganized Debtors, as applicable, shall reduce a Claim against any Debtor, and such Claim (or portion thereof) shall be Disallowed without a Claim objection having to be Filed and without any further notice to or action, order, or approval of the Bankruptcy Court, to the extent that the Holder of such Claim receives a payment on account of such Claim from a party that is not a Debtor or a Reorganized Debtor, as applicable. Subject to the last sentence of this paragraph, to the extent a Holder of a Claim receives a distribution on account of such Claim and also receives payment from a party that is not a Debtor or a Reorganized Debtor, as applicable, on account of such Claim, such Holder shall, within fourteen (14) days of receipt of such payment, repay or return the distribution to the applicable Reorganized Debtor to the extent the Holder's total recovery on account of such Claim from the third party and under the Plan exceeds the amount of such Claim as of the date of any such distribution under the Plan. The failure of such Holder to timely repay or return such distribution shall result in the Holder owing the applicable Reorganized Debtor annualized interest at the Federal Judgment Rate on such amount owed for each Business Day after the fourteen day grace period specified above until the amount is repaid.

2. Claims Payable by Third Parties

No distributions under the Plan shall be made on account of an Allowed Claim that is payable pursuant to one of the Debtors' insurance policies until the Holder of such Allowed Claim has exhausted all remedies with respect to such insurance policy **(other than a Talc Personal Injury Claim administered pursuant to the PI Claims Distribution Procedures). For the avoidance of doubt, the PI Claims Distribution Procedures and determination thereunder of the amount of and liability for any Talc Personal Injury Claims shall be for the sole purpose of distributing the recoveries provided by the Debtors**

to Class 9(a) under the Plan and for no other purpose. The insurers reserve all rights to defend and contest applicable causes of action or demands to the extent that they are brought against the insurers, or to the extent that such causes of action or demands seek recovery from the insurers. To the extent that one or more of the Debtors' insurers agrees to satisfy in full or in part a Claim against any Debtor, then immediately upon such insurers' agreement, the applicable portion of such Claim may be expunged without a Claim objection having to be Filed and without any further notice to or action, order, or approval of the Bankruptcy Court.

3. Applicability of Insurance Policies

Except as otherwise provided in the Plan, ~~distributions~~**including this Article VIII.L.3, (a) payments** to Holders of ~~Allowed~~ Claims **covered by the Debtors' insurance policies** shall be in accordance with the provisions of any applicable insurance policy~~. Nothing~~**, and (b) nothing** contained in the Plan shall constitute or be deemed a waiver of any Cause of Action that the Debtors, the Reorganized Debtors, or any Person **(including any Holder of a Hair Straightening Claim)** or Entity may hold against any other Entity, including insurers, under any policies of insurance. Except as ~~otherwise provided in~~ **expressly set forth in this Article VIII.L.3 or in Articles VII.F, VIII.L.2 or IX.A.6 of** the Plan, nothing contained herein shall constitute or be deemed a waiver by such insurers of any **rights or** defenses, including coverage defenses, held by such insurers.

Except with respect to the Debtors' directors' and officers' insurance policies, and notwithstanding any provisions to the contrary in any of the Debtors' insurance policies, the applicable insurers shall have no obligation to pay~~, and shall not pay,~~ any amounts that are within ~~an~~**any** applicable and unexhausted ~~deductible~~**deductibles** or self-insured ~~retention~~**retentions** on account of any Hair Straightening Claims (a "Hair Straightening Deductible or SIR Obligation") under any applicable insurance policy on account of Hair Straightening Claims that are discharged pursuant to the Plan and applicable law. ~~For the avoidance of doubt,~~**Holders of** Allowed Hair Straightening Claims ~~on account of amounts that are not paid by an insurer to the Holder of such Allowed~~ **shall have no right to receive, and shall be deemed to have waived any such right to receive, from any applicable insurer any amounts that are within a** Hair Straightening ~~Claim, including amounts that are within a~~ Deductible or SIR Obligation of an insurance policy, **and Holders of Allowed Hair Straightening Claims** shall be subject to and receive distributions solely pursuant to ~~the Plan, including~~ Article III**.C.12** of the Plan, ~~which~~**if any, on account of such amounts within a Hair Straightening Deductible or SIR Obligation, which treatment** shall satisfy and exhaust, in full, any obligation of the Debtors, their Estates, the Reorganized Debtors, their Affiliates, insurers, or any other obligor under the applicable policy or policies to pay, reimburse, or otherwise satisfy any **Hair Straightening** Deductible or SIR Obligation, regardless of the amount ~~of ultimate recovery therefrom. For the further avoidance of doubt, no~~**or availability of the distribution. No** insurer shall have a Claim **or other Cause of Action** against the Debtors, their Estates, the Reorganized Debtors, their Affiliates, or any other Entity for ~~such amounts~~**any Hair Straightening Deductible or SIR Obligation, except to the extent such obligation is for any unpaid Hair Straightening Claims Defense Costs**. Nothing herein shall in any way affect an insurance company's obligations under any insurance policy **issued or providing coverage** to the Debtors, their Estates, **or** the Reorganized Debtors~~, or Holder of a~~ **to pay amounts due**

under any insurance policy, including amounts in excess of any applicable Hair Straightening ~~Claim or to pay~~**Deductible or SIR Obligation; *provided* nothing herein will require any insurer to pay the amount of any judgment or settlement within an unpaid Hair Straightening Deductible or SIR Obligations. For the avoidance of doubt, the automatic stay and the injunctions in Article X.G of the Plan do not apply to Causes of Action by Hair Straightening Claimants seeking to recover** amounts due under any insurance policy in excess of any applicable **Hair Straightening** Deductible or SIR Obligation~~.~~ **on account of Hair Straightening Claims once they are fully and finally liquidated in accordance with Article IX.A.6 of the Plan. The applicable insurer will be entitled to reduce the amount payable to a Hair Straightening Claimant on account of any settlement or judgment entered with respect to a Hair Straightening Claim in full dollars for any Hair Straightening Deductible or SIR Obligations applicable to such Claim pursuant to the applicable insurance policy.**

All insurers under the Debtors' insurance policies are permanently enjoined, from and after the Effective Date, from taking any of the following actions against the Debtors, the Reorganized Debtors, any of their respective Affiliates, or any other Entity, or any assets of the Debtors, the Reorganized Debtors, any of their respective Affiliates, ~~and such~~or any other Entities, or any collateral or security provided by or on behalf of the Debtors, the Reorganized Debtors, any of their respective Affiliates, and/or ~~such~~any other Entities: (~~1~~a) commencing or continuing in any manner any cause of action, lawsuit, or other proceeding of any kind seeking to recover any Hair Straightening Deductible or SIR Obligation, except to the extent such obligation is for any unpaid Hair Straightening Claims Defense Costs; (~~2~~b) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any Hair Straightening Deductible or SIR Obligation, except to the extent such obligation is for any unpaid Hair Straightening Claims Defense Costs; (~~3~~c) creating, perfecting, or enforcing any lien or encumbrance of any kind against such Entities or the property or the estates of such Entities on account of or in connection with or with respect to any Hair Straightening Deductible or SIR Obligation, except to the extent such obligation is for any unpaid Hair Straightening Claims Defense Costs; (~~4~~d) asserting any right of setoff, subrogation, contribution, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any Hair Straightening Deductible or SIR Obligation, except to the extent such obligation is for any unpaid Hair Straightening Claims Defense Costs; and (~~5~~e) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any Hair Straightening Deductible or SIR Obligation, except to the extent such obligation is for any unpaid Hair Straightening Claims Defense Costs.

For clarity, to preserve coverage under any Debtors' insurance policies, Holders of Hair Straightening Claims specifically reserve, and do not release, any claims they may have against the Debtors that implicate coverage under any of the Debtors' insurance policies, but recourse is limited to the proceeds of the Debtors' insurance policies **in excess of any applicable Hair Straightening Deductible or SIR Obligations,** and all other damages (including extra-contractual damages), awards, judgments in excess of policy limits, penalties, punitive damages, and attorney's fees and costs that may be recoverable ~~against~~**from** any of the Debtors

(solely to the extent of distributions available under and in accordance with Article III.C.12 of the Plan, if any) or any of the Debtors' insurers consistent with the Plan.

For the avoidance of doubt, Holders of Hair Straightening Claims shall have no claims or recourse against the **Debtors, the** Reorganized Debtors**, or any of their respective Affiliates**, and the sole recovery on account of Hair Straightening Claims, if any, shall be from the Debtors' insurance policies, if permitted **and** in accordance with the terms of such policies and the Plan~~, and the GUC Trust in accordance with Article III.C.12 of the Plan and the GUC Trust Agreement~~.

To the extent that it is determined by a Final Order that this Article VIII.L.3 does not apply to any insurance policy, the Reorganized Debtors shall not be deemed to have assumed such policy or policies and shall not be obligated to honor any obligations under such policy or policies pursuant to Article VII.F of the Plan. The foregoing sentence shall not apply to the Zurich Insurance Contracts **or the Chubb Insurance Contracts**, which are assumed~~, subject to Articles VII.F and VIII.L.3 of the Plan,~~ pursuant to **and in accordance with the terms of** Article VII.G of the Plan.

M. Foreign Current Exchange Rate

As of the Effective Date, any Claim asserted in a currency other than U.S. dollars shall be automatically deemed converted to the equivalent U.S. dollar value using the exchange rate on the Petition Date, as quoted at 4:00 p.m. (prevailing Eastern time), midrange spot rate of exchange for the applicable currency as published in the Wall Street Journal, National Edition, on the day after the Petition Date.

ARTICLE IX.

PROCEDURES FOR RESOLVING CONTINGENT, UNLIQUIDATED, AND DISPUTED CLAIMS

A. Resolution of Disputed Claims

1. Allowance of Claims

After the Effective Date, each of the Reorganized Debtors (and, with respect to the administration of General Unsecured Claims, the GUC Administrator or the PI Claims Administrator, as applicable) shall have and retain any and all rights and defenses such Debtor had with respect to any Claim immediately before the Effective Date. Except as expressly provided in the Plan or in any order entered in the Chapter 11 Cases before the Effective Date (including the Confirmation Order), no Claim against any Debtor shall become an Allowed Claim unless and until such Claim is deemed Allowed under the Plan or the Bankruptcy Code, or the Bankruptcy Court has entered a Final Order, including the Confirmation Order (when it becomes a Final Order), in the Chapter 11 Cases allowing such Claim. For the avoidance of doubt, all references in this Article IX to (a) the GUC Administrator shall apply only in the event the GUC Trust is created in accordance with the Plan and only with respect to Claims in Classes 9(b), (c), and (d), and (b) the PI Claims Administrator shall apply only in the event the PI

Settlement Fund is created in accordance with the Plan and only with respect to Claims in Class 9(a).

2. Claims and Interests Administration Responsibilities

Except as otherwise specifically provided in the Plan and notwithstanding any requirements that may be imposed pursuant to Bankruptcy Rule 9019, after the Effective Date, the Reorganized Debtors (or any authorized agent or assignee thereof), the GUC Administrator, and the PI Claims Administrator, as applicable, shall have the sole authority to: (a) File, withdraw, or litigate to judgment objections to Claims against any of the Debtors; (b) settle or compromise any Disputed Claim without any further notice to or action, order, or approval by the Bankruptcy Court; and (c) administer and adjust the Claims Register to reflect any such settlements or compromises without any further notice to or action, order, or approval by the Bankruptcy Court. For the avoidance of doubt, except as otherwise provided herein, from and after the Effective Date, each Reorganized Debtor (and, solely with respect to the administration of General Unsecured Claims, the GUC Administrator or the PI Claims Administrator, as applicable) shall have and retain any and all rights and defenses that any Debtor had immediately prior to the Effective Date with respect to any Disputed Claim or Interest.

3. Estimation of Claims

Before or after the Effective Date, the Debtors or the Reorganized Debtors, the GUC Administrator, or the PI Claims Administrator, as applicable, may (but are not required to) at any time request that the Bankruptcy Court estimate any Disputed Claim that is contingent or unliquidated pursuant to section 502(c) of the Bankruptcy Code for any reason, regardless of whether any party previously has objected to such Claim or whether the Bankruptcy Court has ruled on any such objection, and the Bankruptcy Court shall retain jurisdiction to estimate any such Claim, including during the litigation of any objection to any Claim or during the appeal relating to such objection. Notwithstanding any provision otherwise in the Plan, a Claim against any Debtor that has been expunged from the Claims Register, but that either is subject to appeal or has not been the subject of a Final Order, shall be deemed to be estimated at zero dollars, unless otherwise ordered by the Bankruptcy Court. In the event that the Bankruptcy Court estimates any Disputed, contingent or unliquidated Claim, that estimated amount shall constitute a maximum limitation on such Claim for all purposes under the Plan (including for purposes of distributions), and the relevant Reorganized Debtor may elect to pursue any supplemental proceedings to object to any ultimate distribution on such Claim; *provided*, *however*, that such limitation shall not apply to Claims against any of the Debtors requested by the Debtors to be estimated for voting purposes only.

Notwithstanding section 502(j) of the Bankruptcy Code, in no event shall any Holder of a Claim that has been estimated pursuant to section 502(c) of the Bankruptcy Code or otherwise be entitled to seek reconsideration of such estimation unless such Holder has Filed a motion requesting the right to seek such reconsideration on or before fourteen (14) calendar days after the date on which such Claim is estimated. All of the aforementioned Claims and objection, estimation, and resolution procedures are cumulative and not exclusive of one another.

Claims against any of the Debtors may be estimated and subsequently compromised, settled, withdrawn, or resolved by any mechanism approved by the Bankruptcy Court.

4. Adjustment to Claims Without Objection

Any duplicate Claim or Interest, any Claim against any Debtor that has been paid or satisfied, or any Claim against any Debtor that has been amended or superseded, canceled, or otherwise expunged (including pursuant to the Plan), may, in accordance with the Bankruptcy Code and Bankruptcy Rules, be adjusted or expunged (including on the Claims Register, to the extent applicable) by the Reorganized Debtors, the GUC Administrator, or the PI Claims Administrator, as applicable, without the Reorganized Debtors, the GUC Administrator, or the PI Claims Administrator having to File an application, motion, complaint, objection, or any other legal proceeding seeking to object to such Claim or Interest and without any further notice to or action, order, or approval of the Bankruptcy Court. Additionally, any Claim or Interest that is duplicative or redundant with another Claim or Interest against the same Debtor may be adjusted or expunged on the Claims Register at the direction of the Reorganized Debtors, the GUC Administrator, or the PI Claims Administrator, as applicable, without the Reorganized Debtors, the GUC Administrator, or the PI Claims Administrator having to File an application, motion, complaint, objection, or any other legal proceeding seeking to object to such Claim or Interest and without any further notice to or action, order, or approval of the Bankruptcy Court.

5. Time to File Objections to Claims

Any objections to Claims against any of the Debtors shall be Filed on or before the Claims Objection Deadline.

6. Liquidation of Hair Straightening Claims

Hair Straightening Claims evidenced by a Hair Straightening Proof of Claim shall be liquidated in the Hair Straightening MDL or, in the event that the Hair Straightening MDL has been terminated, in the United States District Court for the Southern District of New York consistent with the applicable provisions of 28 U.S.C. §§ 157 and 1334.

The Plan shall constitute an objection to each Hair Straightening Claim. On or after the later of (a) the Effective Date and (b) the date of entry of an order in the MDL permitting potential plaintiffs to file complaints directly in the Hair Straightening MDL (the "MDL Direct Filing Order"), each Hair Straightening Claimant that has properly filed a Hair Straightening Proof of Claim shall file a complaint naming the applicable Debtor(s) in the Hair Straightening MDL or, if the Hair Straightening MDL has terminated or is otherwise the inapplicable forum for such action, in the United States District Court for the Southern District of New York consistent with the applicable provisions of 28 U.S.C. §§ 157 and 1334, for the purpose of liquidating such Hair Straightening Claim against the applicable Debtor(s) (any such action, a "Hair Straightening Liquidation Action"). All Hair Straightening Liquidation Actions must be commenced no later than the later of (a) September 14, 2023, (b) 90 days after entry of the MDL Direct Filing Order, and (c) solely with respect to a Hair Straightening Claimant who is diagnosed after the Hair Straightening Bar Date, six (6) months from the date of the applicable diagnosis by a licensed medical doctor. Any Hair Straightening Claim for which a Hair

Straightening Liquidation Action is not timely commenced pursuant to the foregoing sentence shall be disallowed.

The injunction set forth in Article X.G of the Plan is modified solely for the purpose of allowing Hair Straightening Claimants that have properly filed a Hair Straightening Proof of Claim to file and pursue Hair Straightening Liquidation Actions against the applicable Debtor(s) in the Hair Straightening MDL or in the United States District Court for the Southern District of New York consistent with the applicable provisions of 28 U.S.C. §§ 157 and 1334, as applicable.

For the avoidance of doubt, a settlement or judgment, if any, in respect of a Hair Straightening Claim, including in respect of any Hair Straightening Liquidation Action, to the extent not paid by insurance, shall be treated as an Other General Unsecured Claim and receive a distribution pursuant to the Plan, including Article III of the Plan, shall constitute and remain a prepetition Claim discharged against the Reorganized Debtors and their assets, and shall not, in any event, be recoverable against the Reorganized Debtors or their assets.

For the avoidance of doubt, this Article IX.A.6 applies solely to Hair Straightening Claims for which a timely and properly filed Hair Straightening Proof of Claim has been filed.

B. Disallowance of Claims

Any Claims against any of the Debtors held by Entities from which property is recoverable under sections 542, 543, 550, or 553 of the Bankruptcy Code, or that is a transferee of a transfer avoidable under sections 522(f), 522(h), 544, 545, 547, 548, 549, or 724(a) of the Bankruptcy Code, shall be deemed Disallowed pursuant to section 502(d) of the Bankruptcy Code, and Holders of such Claims may not receive any distributions on account of such Claims until such time as such Causes of Action against that Entity have been settled or a Bankruptcy Court order with respect thereto has been entered and all sums due, if any, to the Debtors by that Entity have been turned over or paid to the Reorganized Debtors. Subject in all respects to Article IV.P, all Proofs of Claims Filed on account of an indemnification obligation to a director, officer, or employee shall be deemed satisfied and expunged from the Claims Register as of the Effective Date to the extent such indemnification obligation is assumed (or honored or reaffirmed, as the case may be) pursuant to the Plan, without any further notice to or action, order, or approval of the Bankruptcy Court.

Except as provided herein or otherwise agreed to by the Debtors or the Reorganized Debtors, the GUC Administrator, or the PI Claims Administrator, as applicable, any and all Proofs of Claim filed after the applicable Claims Bar Date shall be deemed Disallowed and expunged as of the Effective Date without any further notice to or action, order, or approval of the Bankruptcy Court, and Holders of such Claims may not receive any distributions on account of such Claims, unless on or before the Confirmation Hearing such late Filed Claim has been deemed timely Filed by a Final Order.

C. Amendments to Proofs of Claim

On or after the Effective Date, except as provided in the Plan or the Confirmation Order, a Proof of Claim or Interest may not be Filed or amended without the prior authorization of the Bankruptcy Court or the Reorganized Debtors, the GUC Administrator, or the PI Claims Administrator, as applicable, and any such new or amended Proof of Claim Filed shall be deemed Disallowed in full and expunged without any further action, order, or approval of the Bankruptcy Court; *provided*, *however*, that the foregoing shall not apply to Administrative Claims or Professional Compensation Claims.

D. No Distributions Pending Allowance

Notwithstanding anything to the contrary herein, if any portion of a Claim against any Debtor is Disputed, or if an objection to a Claim against any Debtor or portion thereof is Filed as set forth in this Article IX, no payment or distribution provided under the Plan shall be made on account of such Claim or portion thereof unless and until such Disputed Claim becomes an Allowed Claim.

E. Distributions After Allowance

To the extent that a Disputed Claim ultimately becomes an Allowed Claim, distributions (if any) shall be made to the Holder of such Allowed Claim in accordance with the provisions of the Plan. As soon as practicable after the date that the order or judgment of the Bankruptcy Court allowing any Disputed Claim becomes a Final Order, the Disbursing Agent shall provide to the Holder of such Allowed Claim the distribution (if any) to which such Holder is entitled under the Plan as of the Effective Date, less any previous distribution (if any) that was made on account of the undisputed portion of such Allowed Claim, without any interest, dividends, or accruals to be paid on account of such Allowed Claim unless required under applicable bankruptcy law.

F. No Interest

Unless otherwise expressly provided by section 506(b) of the Bankruptcy Code or as specifically provided for herein or by order of the Bankruptcy Court, postpetition interest shall not accrue or be paid on Claims against any of the Debtors, and no Holder of a Claim shall be entitled to interest accruing on or after the Petition Date on any Claim or right. Additionally, and without limiting the foregoing, interest shall not accrue or be paid on any Disputed Claim with respect to the period from the Effective Date to the date a final distribution is made on account of such Disputed Claim, if and when such Disputed Claim becomes an Allowed Claim; *provided*, *however*, that nothing in this Article IX.F shall limit any rights of any Governmental Unit to interest under sections 503, 506(b), 1129(a)(9)(A) or 1129(a)(9)(C) of the Bankruptcy Code or as otherwise provided for under applicable law.

ARTICLE X.

SETTLEMENT, RELEASE, INJUNCTION, AND RELATED PROVISIONS

A. Compromise and Settlement of Claims, Interests, and Controversies

Pursuant to section 1123 of the Bankruptcy Code and Bankruptcy Rule 9019, and in consideration for, and as a requirement to receive, the distributions and other benefits provided pursuant to the Plan, the provisions of the Plan shall constitute a good faith global and integrated compromise and settlement (the "Plan Settlement") of all Claims, Interests, and controversies relating to the contractual, legal, and subordination rights that any Holder of a Claim or Interest may have with respect to any Allowed Claim or Interest, or any distribution to be made on account of such Allowed Claim or Interest, as well as any and all actual and potential disputes between and among the Company Entities (including, for clarity, between and among the BrandCo Entities, on the one hand, and the Non-BrandCo Entities on the other and including, with respect to each Debtor, such Debtors' Estate), the Creditors' Committee, the Consenting BrandCo Lenders, the Consenting 2016 Lenders, and each other Releasing Party and all other disputes that might impact creditor recoveries, including, without limitation, any and all issues relating to (1) the allocation of the economic burden of repayment of the ABL DIP Facility and Term DIP Facility and/or payment of adequate protection obligations provided pursuant to the Final DIP Order among the Debtors; (2) any and all disputes that might be raised impacting the allocation of value among the Debtors and their respective assets, including any and all disputes related to the Intercompany DIP Facility; and (3) any and all other Settled Claims, including the Financing Transactions Litigation Claims. The entry of the Confirmation Order shall constitute the Bankruptcy Court's approval of the Plan Settlement as well as a finding by the Bankruptcy Court that the Plan Settlement is in the best interests of the Debtors, their Estates, and Holders of Claims and Interests and is fair, equitable, and reasonable. The Plan Settlement is binding upon all creditors and all other parties in interest pursuant to section 1141(a) of the Bankruptcy Code. In accordance with the provisions of the Plan, pursuant to section 1123 of the Bankruptcy Code and Bankruptcy Rule 9019, without any further notice to or action, order, or approval of the Bankruptcy Court, after the Effective Date, the Reorganized Debtors may compromise and settle Claims against, and Interests in, the Debtors and their Estates and Causes of Action against other Entities.

B. Discharge of Claims and Termination of Interests

~~To the extent permitted by~~**Pursuant to** section 1141(d) of the Bankruptcy Code, and except as otherwise specifically provided in the Plan, the Confirmation Order, or in any contract, instrument, or other agreement or document created pursuant to the Plan, the distributions, rights, and treatment that are provided in the Plan shall be in complete satisfaction, discharge, and release, effective as of the Effective Date, of Claims, Interests, and Causes of Action of any nature whatsoever, including any interest accrued on Claims or Interests from and after the Petition Date, whether known or unknown, against, liabilities of, Liens on, obligations of, rights against, and Interests in, the Debtors or any of their assets or properties, regardless of whether any property shall have been distributed or retained pursuant to the Plan on account of such Claims and Interests, including demands, liabilities, and Causes of Action that arose before the Effective Date, any liability (including withdrawal liability) to the extent such Claims or

Interests relate to services performed by employees of the Debtors before the Effective Date and that arise from a termination of employment, any contingent or non-contingent liability on account of representations or warranties issued on or before the Effective Date, and all debts of the kind specified in section 502(g), 502(h), or 502(i) of the Bankruptcy Code, in each case whether or not: (1) a Proof of Claim based upon such debt or right is Filed or deemed Filed pursuant to section 501 of the Bankruptcy Code; (2) a Claim or Interest based upon such debt, right, or Interest is Allowed pursuant to section 502 of the Bankruptcy Code; or (3) the Holder of such a Claim or Interest has accepted the Plan. Any default or "event of default" by the Debtors or their Affiliates with respect to any Claim or Interest on account of the Filing of the Chapter 11 Cases or the Canadian Recognition Proceeding shall be deemed cured (and no longer continuing). The Confirmation Order shall be a judicial determination of the discharge of all Claims and Interests subject to the Effective Date occurring.

C. Release of Liens

Except as otherwise specifically provided in the Plan, or any other Definitive Document, on the Effective Date, all mortgages, deeds of trust, Liens, pledges, or other security interests against any property of the Estates shall be fully released, settled, discharged, and compromised, and all of the right, title, and interest of any holder of such mortgages, deeds of trust, Liens, pledges, or other security interests against any property of the Estates shall revert to the Reorganized Debtors and their successors and assigns, in each case, without any further approval or order of the Bankruptcy Court and without any action or filing being required to be made by the Debtors. The presentation or filing of the Confirmation Order to or with any federal, state, provincial, or local agency or department shall constitute good and sufficient evidence of, but shall not be required to effect, the termination of such mortgages, deeds of trust, Liens, pledges, or other security interests.

In addition, the ABL Agents, BrandCo Agent, 2016 Agent, ABL DIP Facility Agent, and Term DIP Facility Agent shall execute and deliver all documents reasonably requested by the Debtors, the Reorganized Debtors, or the Exit Facilities Agents, as applicable, to evidence the release of such mortgages, deeds of trust, Liens, pledges, and other security interests and shall authorize the Debtors or Reorganized Debtors to file UCC-3 termination statements or other jurisdiction equivalents (to the extent applicable) with respect thereto.

D. Releases by the Debtors

Pursuant to section 1123(b) of the Bankruptcy Code, for good and valuable consideration, as of the Effective Date, each of the Released Parties is unconditionally, irrevocably, generally, individually, and collectively, released, acquitted, and discharged by the Debtors, the Reorganized Debtors, and each of their Estates from any and all Causes of Action, including any derivative Causes of Action asserted or assertable by or on behalf of a Debtor, Reorganized Debtor, or any of their Estates, any Causes of Action that any Debtor, Reorganized Debtors, or any of their Estates would have been legally entitled to assert in its own right (whether individually or collectively) or on behalf of the Holder of any Claim against or Interest in a Debtor or other Entity, whether known or unknown, foreseen or unforeseen, asserted or unasserted, matured or unmatured, existing or

hereafter arising, in law, equity, contract, tort, or otherwise that the Debtors, the Reorganized Debtors, or their Estates (whether individually or collectively) ever had, now has, or thereafter can, shall, or may have, based on or relating to, or in any manner arising from, in whole or in part: (1) the Debtors, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions, the Chapter 11 Cases, the Canadian Recognition Proceeding, the purchase, sale, or rescission of any security of the Debtors, the Plan Settlement, the Settled Claims, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock, the New Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (2) any Restructuring Transaction, contract, instrument, release, or other agreement or document (including any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock, the New Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (3) the business or contractual arrangements between any Debtor and any Released Party, whether before or during the Debtors' restructuring, or the restructuring of Claims and Interests before or during the Chapter 11 Cases; (4) the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is affected by or classified in the Plan; (5) the filing of the Chapter 11 Cases or the Canadian Recognition Proceeding, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement; (6) the Settled Claims; or (7) any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date arising from or relating to any of the foregoing, including, without limitation, the Unsecured Notes Indenture, the ABL Facility Credit Agreement, the 2016 Credit Agreement, or the BrandCo Credit Agreement, and all matters relating thereto.

Notwithstanding anything to the contrary in the foregoing, the releases set forth above shall not release (1) to the extent that any Causes of Action against the Debtors are not released or discharged pursuant to the Plan, any rights of the Debtors and the Reorganized Debtors to assert any and all counterclaims, crossclaims, offsets, indemnities, claims for contribution, defenses, and similar claims or other Causes of Action in response to such Causes of Action; *provided* that such counterclaims, crossclaims, offsets, indemnities, claims for contribution, defenses, and similar claims or other Causes of Action may not be asserted against any Related Party of the Debtors or the Reorganized Debtors to the extent such claims have been released or discharged pursuant to the Plan, (2) any Causes of Action set forth in the Schedule of Retained Causes of Action, including any Retained Preference Action, (3) any Cause of Action against any Excluded Party, (4) any commercial Cause of Action arising in the ordinary course of business, such as accounts receivable and accounts payable on account of goods and services being performed, (5) any Cause of Action against a Holder of a Disputed Claim, to the extent such Cause of Action is necessary for the administration and resolution of such Claim solely in accordance with the

Plan, or (6) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, any Definitive Document (including those set forth in the Plan Supplement), or other document, instrument, or agreement executed to implement the Plan.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Debtor Release, which includes by reference each of the related provisions and definitions contained in the Plan, and further, shall constitute the Bankruptcy Court's finding that the Debtor Release is: (1) essential to the Confirmation of the Plan; (2) an exercise of the Debtors' business judgment; (3) in exchange for the good and valuable consideration and substantial contributions provided by the Released Parties; (4) a good faith settlement and compromise of the Causes of Action released by the Debtor Release; (5) in the best interests of the Debtors and all Holders of Claims and Interests; (6) fair, equitable, and reasonable; (7) given and made after due notice and opportunity for hearing; and (8) a bar to any of the Debtors, the Reorganized Debtors, and the Estates asserting any Cause of Action released pursuant to the Debtor Release.

E. Releases by the Releasing Parties

As of the Effective Date, each of the Releasing Parties other than the Debtors is deemed to have expressly, absolutely, unconditionally, irrevocably, generally, individually, and collectively, released, acquitted, and discharged each of the Released Parties from any and all Causes of Action, including any derivative Causes of Action asserted or assertable by or on behalf of a Debtor, Reorganized Debtor, or any of their Estates, and any Causes of Action asserted or assertable by or on behalf of the Holder of any Claim or Interest or other Entity, whether known or unknown, foreseen or unforeseen, asserted or unasserted, matured or unmatured, existing or hereafter arising, in law, equity, contract, tort, or otherwise that the Releasing Parties (whether individually or collectively) ever had, now have, or thereafter can, shall, or may have, based on or relating to, or in any manner arising from, in whole or in part: (1) the Debtors, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions, the Chapter 11 Cases, the Canadian Recognition Proceeding, the purchase, sale, or rescission of any security of the Debtors, the BrandCo Entities, the Plan Settlement, the Settled Claims, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock, the New Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (2) any Restructuring Transaction, contract, instrument, release, or other agreement or document (including any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with the Restructuring Support Agreement, the Definitive Documents, the DIP Facilities, the Equity Rights Offering, the New Common Stock, the New Warrants, the Backstop Commitment Agreement, the Exit Facilities, the Disclosure Statement, or the Plan, including the Plan Supplement; (3) the business or contractual arrangements between any Debtor and any Releasing Party, whether before or during the

Debtors' restructuring, or the restructuring of Claims and Interests before or during the Chapter 11 Cases; (4) the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is affected by or classified in the Plan; (5) the filing of the Chapter 11 Cases or the Canadian Recognition Proceeding, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement; (6) the Settled Claims; or (7) any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date arising from or relating to any of the foregoing, including, without limitation, the Unsecured Notes Indenture, the ABL Facility Credit Agreement, the 2016 Credit Agreement, or the BrandCo Credit Agreement, and all matters relating thereto.

Notwithstanding anything to the contrary in the foregoing, the releases set forth above shall not release, prejudice, limit, impact, or otherwise impair (1) to the extent that any Causes of Action against any Releasing Party are not released or discharged pursuant to the Plan, any rights of such Releasing Party to assert any and all counterclaims, crossclaims, offsets, indemnities, claims for contribution, defenses, and similar claims in response to such Causes of Action; *provided* that such counterclaims, crossclaims, offsets, indemnities, claims for contribution, defenses, and similar claims may not be asserted against the Debtors, the Reorganized Debtors, or any Related Party of the Debtors or the Reorganized Debtors to the extent such claims have been released or discharged pursuant to the Plan, (2) any Cause of Action against a Released Party (other than any Settled Claim or any Cause of Action against the Debtors, the Reorganized Debtors, or any Related Party of the Debtors or the Reorganized Debtors) unknown to such Releasing Party as of the Effective Date arising out of actual fraud, gross negligence, or willful misconduct of such Released Party, (3) any Cause of Action against any Excluded Party, or (4) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any Definitive Document (including those set forth in the Plan Supplement), or other document, instrument, or agreement executed to implement the Plan. For the avoidance of doubt, nothing in the Plan shall, or shall be deemed to, alter, amend, release, discharge, limit, or otherwise impair the 2016 Agent Surviving Indemnity Obligations as between and among the 2016 Agent, on the one hand, and any Holders of the 2016 Term Loan Claims (other than any Released Party) on the other hand. For the avoidance of doubt, any 2016 Agent Surviving Indemnity Obligations against a Released Party are expressly released pursuant to the Plan. As used in this Article X.E, "Related Party" means, in each case in its capacity as such, (a) such Debtor's or Reorganized Debtor's current and former predecessors, successors, subsidiaries, direct and indirect equityholders, funds, portfolio companies, and management companies, and (b) the current and former directors, officers, managers, members, principals, partners, employees, independent contractors, agents, representatives, managed accounts or funds, management companies, fund advisors, investment advisors, advisory board members, financial advisors, partners (including both general and limited partners), consultants, financial advisors, attorneys, accountants, investment bankers, and other professionals of the entities set forth in the foregoing clause (a).

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Third-Party Release, which includes

by reference each of the related provisions and definitions contained herein, and, further, shall constitute the Bankruptcy Court's finding that the Third-Party Release is: (1) essential to the Confirmation of the Plan; (2) given in exchange for the good and valuable consideration and substantial contributions provided by the Released Parties; (3) a good faith settlement and compromise of the Causes of Action released by the Third-Party Release; (4) in the best interests of the Debtors and their Estates; (5) fair, equitable, and reasonable; (6) given and made after due notice and opportunity for hearing; and (7) a bar to any of the Releasing Parties asserting any Claim or Cause of Action released pursuant to the Third-Party Release.

F. Exculpation

Except as otherwise specifically provided in the Plan or the Confirmation Order, no Exculpated Party shall have or incur any liability to any person or Entity for, and each Exculpated Party is hereby released and exculpated from, any Cause of Action related to any act or omission in connection with, relating to, or arising out of, the Debtors' restructuring efforts, the Chapter 11 Cases, preparation for the Chapter 11 Cases, the filing of the Chapter 11 Cases, the Canadian Recognition Proceeding, the Settled Claims, the formulation, preparation, dissemination, negotiation, filing, or termination of the Restructuring Support Agreement and related transactions, the Disclosure Statement, the Plan (including any term sheets related thereto), the Plan Supplement, the DIP Facilities, the Equity Rights Offering, the Backstop Commitment Agreement, the Exit Facilities, or any Restructuring Transaction, contract, instrument, release, or other agreement or document (including providing any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Exculpated Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with any of the foregoing, the funding of the Plan, the occurrence of the Effective Date, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the Definitive Documents, the issuance of securities pursuant to the Plan, the issuance of the New Common Stock, and the New Warrants pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud, gross negligence, or willful misconduct; *provided* that the foregoing shall not be deemed to release, affect, or limit any post-Effective Date rights or obligations of the Exculpated Parties under the Plan, the Exit Facilities, any Restructuring Transaction, or any Definitive Document (including those set forth in the Plan Supplement), or other document, instrument, or agreement executed to implement the Plan.

The Exculpated Parties have, and upon Consummation of the Plan shall be deemed to have, participated in good faith and in compliance with the applicable laws with regard to the solicitation of, and distribution of consideration pursuant to, the Plan and, therefore, are not, and on account of such distributions shall not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan.

Nothing in the Plan shall limit the liability of attorneys to their respective clients pursuant to Rule 1.8(h) of the New York Rules of Professional Conduct.

G. Injunction

Except as otherwise expressly provided in the Plan or for obligations issued or required to be paid pursuant to the Plan or the Confirmation Order, all Entities that have held, hold, or may hold claims or interests that have been released pursuant to Article X.D or Article X.E of the Plan or discharged pursuant to Article X.B of the Plan, or are subject to exculpation pursuant to Article X.F of the Plan, shall be permanently enjoined, from and after the Effective Date, from taking any of the following actions against, as applicable, the Debtors, the Reorganized Debtors, the Exculpated Parties, or the Released Parties: (1) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such claims or interests; (2) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such claims or interests; (3) creating, perfecting, or enforcing any lien or encumbrance of any kind against such Entities or the property or the estates of such Entities on account of or in connection with or with respect to any such claims or interests; (4) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any such claims or interests unless such Entity has, on or before the Effective Date, asserted such setoff right in a document filed with the Bankruptcy Court explicitly preserving such setoff, and notwithstanding an indication of a claim or interest or otherwise that such Entity asserts, has, or intends to preserve any right of setoff pursuant to applicable law or otherwise; and (5) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such claims or interests released or settled pursuant to the Plan.

H. Term of Injunctions or Stays

Unless otherwise provided in the Plan or in the Confirmation Order, all injunctions or stays in effect in the Chapter 11 Cases pursuant to sections 105 or 362 of the Bankruptcy Code or any order of the Bankruptcy Court, and extant on the Confirmation Date (excluding any injunctions or stays contained in the Plan or the Confirmation Order), shall remain in full force and effect until the Effective Date. All injunctions or stays contained in the Plan or the Confirmation Order shall remain in full force and effect in accordance with their terms.

I. Recoupment

In no event shall any Holder of a Claim be entitled to recoup such Claim against any Claim, right, or Cause of Action of the Debtors or the Reorganized Debtors, as applicable, unless such Holder actually has performed such recoupment and provided notice thereof in writing to the Debtors on or before the Confirmation Date, notwithstanding any indication in any

Proof of Claim or otherwise that such Holder asserts, has, or intends to preserve any right of recoupment.

J. Protection Against Discriminatory Treatment

In accordance with section 525 of the Bankruptcy Code, and consistent with paragraph 2 of Article VI of the United States Constitution, all Entities, including Governmental Units, shall not discriminate against any Reorganized Debtor, or deny, revoke, suspend, or refuse to renew a license, permit, charter, franchise, or other similar grant to, condition such a grant to, discriminate with respect to such a grant against, the Reorganized Debtors, or another Entity with whom the Reorganized Debtors have been associated, solely because each Debtor has been a debtor under chapter 11 of the Bankruptcy Code, has been insolvent before the commencement of the Chapter 11 Cases (or during the Chapter 11 Cases but before the Debtors are granted or denied a discharge), or has not paid a debt that is dischargeable in the Chapter 11 Cases.

K. Direct ~~Insurance~~**Action** Claims

Subject to Articles VII.F and VIII.L.3 of the Plan, nothing contained in the Plan shall impair or otherwise affect ~~any~~**the** right**, if any,** of a Holder of a Claim**,** under applicable **non-bankruptcy** law~~, if any~~, to assert direct claims solely ~~under any applicable insurance policy of~~**against** the Debtors~~ or solely against any applicable provider of such policies, if any.~~**' insurers. Except as explicitly set forth in Articles VII.G.5, IX.A.6, and VIII.L.3 of the Plan, nothing in the Plan grants the Holder of any Claim relief from the automatic stay of Bankruptcy Code section 362(a) or the injunction set forth in Article X.G of the Plan.**

L. Qualified Pension Plans

Nothing in the Chapter 11 Cases, the Disclosure Statement, the Plan, the Confirmation Order, or any other document filed in the Chapter 11 Cases shall be construed to discharge, release, limit, or relieve any individual from any claim by the PBGC or the Qualified Pension Plans for breach of any fiduciary duty under ERISA, including prohibited transactions, with respect to the Qualified Pension Plans, subject to any and all applicable rights and defenses of such parties, which are expressly preserved. PBGC and the Qualified Pension Plans shall not be enjoined or precluded from enforcing such fiduciary duty or related liability by any of the provisions of the Disclosure Statement, Plan, Confirmation Order, Bankruptcy Code, or other document filed in the Chapter 11 Cases. For the avoidance of doubt, the Reorganized Debtors shall not be released from any liability or obligation under ERISA, the IRC, and any other applicable law relating to the Qualified Pension Plans.

M. Regulatory Activities

Notwithstanding any language to the contrary contained in the Disclosure Statement, Plan, or Confirmation Order, no provision shall (1) preclude the SEC or any other Governmental Unit from enforcing its police or regulatory powers or (2) enjoin, limit, impair, or delay the SEC from commencing or continuing any claims, causes of action, proceedings, or investigations against any non-Debtor person or non-Debtor entity in any forum.

ARTICLE XI.

CONDITIONS PRECEDENT TO CONSUMMATION OF THE PLAN

A. Conditions Precedent to the Effective Date

It is a condition to the Effective Date of the Plan that the following conditions shall have been satisfied or waived pursuant to the provisions of Article XI.B:

1. Confirmation and all conditions precedent thereto shall have occurred;

2. The Bankruptcy Court shall have entered the Confirmation Order and the Backstop Order, which shall be Final Orders and in form and substance acceptable to the Debtors and the Required Consenting BrandCo Lenders and, in the case of the Confirmation Order, acceptable to the Creditors' Committee and the Required Consenting 2016 Lenders, solely to the extent required under the Restructuring Support Agreement;

3. The Debtors shall have obtained all authorizations, consents, regulatory approvals, or rulings that are necessary to implement and effectuate the Plan;

4. The final version of the Plan, including all schedules, supplements, and exhibits thereto, including in the Plan Supplement (including all documents contained therein), shall be in form and substance acceptable to the Debtors and the Required Consenting BrandCo Lenders (except to the extent that specific consent rights are set forth in the Restructuring Support Agreement with respect to certain Definitive Documents, which shall be subject instead to such consent rights), and reasonably acceptable to the Creditors' Committee and the Required Consenting 2016 Lenders solely to the extent required under the Restructuring Support Agreement, and consistent with the Restructuring Support Agreement, including any consent rights contained therein;

5. All Definitive Documents shall have been (or shall, contemporaneously with the occurrence of the Effective Date, be) executed and in full force and effect, and shall be in form and substance consistent with the Restructuring Support Agreement, including any consent rights contained therein, and all conditions precedent contained in the Definitive Documents shall have been satisfied or waived in accordance with the terms thereof, except with respect to such conditions that by their terms shall be satisfied substantially contemporaneously with or after Consummation of the Plan;

6. No Termination Notice or Breach Notice as to the Debtors shall have been delivered by the Required Consenting BrandCo Lenders under the Restructuring Support Agreement in accordance with the terms thereof, no substantially similar notices shall have been sent under the Backstop Commitment Agreement, and neither the Restructuring Support Agreement nor the Backstop Commitment Agreement shall have otherwise been terminated;

7. Adversary Case Number 22-01134 shall have been resolved in a form and manner satisfactory to the Debtors and the Required Consenting BrandCo Lenders and

Adversary Case Number 22-01167 shall have been (or shall, concurrently with the occurrence of the Effective Date, be) dismissed in its entirety with prejudice;

8. All professional fees and expenses of retained professionals that require the Bankruptcy Court's approval shall have been paid in full or amounts sufficient to pay such fees and expenses after the Effective Date shall have been placed in the Professional Fee Escrow in accordance with Article II.B pending the Bankruptcy Court's approval of such fees and expenses;

9. All Restructuring Expenses incurred and invoiced as of the Effective Date shall have been paid in full in Cash;

10. The Restructuring Transactions shall have been (or shall, contemporaneously with the occurrence of the Effective Date, be) implemented in a manner consistent in all material respects with the Plan and the Restructuring Support Agreement;

11. The Enhanced Cash Incentive Program and the Global Bonus Program shall be in form and substance acceptable to the Debtors and the Required Consenting BrandCo Lenders; and

12. The Debtors or the Reorganized Debtors, as applicable, shall have obtained directors' and officers' insurance policies and entered into indemnification agreements or similar arrangements for the Reorganized Holdings Board, which shall be, in each case, effective on or by the Effective Date.

B. Waiver of Conditions

The conditions to Consummation set forth in Article XI.A may be waived by the Debtors, the Required Consenting BrandCo Lenders, and, to the extent required under the Restructuring Support Agreement, the Creditors' Committee and the Required Consenting 2016 Lenders (except with respect to Article ~~X~~**XI**.A.12, which may be waived by the Debtors in their sole discretion), and, with respect to conditions related to the Professional Fee Escrow, the beneficiaries of the Professional Fee Escrow, without notice, leave or order of the Bankruptcy Court or any formal action other than proceeding to confirm or consummate the Plan. The failure of the Debtors to exercise any of the foregoing rights shall not be deemed a waiver of any other rights, and each such right shall be deemed an ongoing right, which may be asserted at any time.

C. Effect of Failure of Conditions

If Consummation of the Plan does not occur, the Plan shall be null and void in all respects and nothing contained in the Plan or the Disclosure Statement shall: (1) constitute a waiver or release of any Claims, Causes of Action, or Interests; (2) prejudice in any manner the rights of such Debtor, any Holder, any Person, or any other Entity; or (3) constitute an admission, acknowledgement, offer, or undertaking of any sort by such Debtor, any Holder, any Person, or any other Entity.

ARTICLE XII.

MODIFICATION, REVOCATION, OR WITHDRAWAL OF THE PLAN

A. Modification and Amendments

Subject to certain restrictions and requirements set forth in section 1127 of the Bankruptcy Code and Bankruptcy Rule 3019 (as well as those restrictions on modifications set forth in the Plan and the Restructuring Support Agreement), the Debtors reserve the right, with the consent of the Required Consenting BrandCo Lenders, and, solely to the extent required under the Restructuring Support Agreement, the Creditors' Committee and the Required Consenting 2016 Lenders, to modify the Plan (including the Plan Supplement), without additional disclosure pursuant to section 1125 of the Bankruptcy Code prior to the Confirmation Date and seek Confirmation consistent with the Bankruptcy Code and, as appropriate, not resolicit votes on such modified Plan. After the Confirmation Date and before substantial consummation of the Plan, the Debtors may initiate proceedings in the Bankruptcy Court pursuant to section 1127(b) of the Bankruptcy Code to remedy any defect or omission or reconcile any inconsistencies in the Plan, the Plan Supplement, the Disclosure Statement, or the Confirmation Order, relating to such matters as may be necessary to carry out the purposes and intent of the Plan; *provided* that each of the foregoing shall not violate the Restructuring Support Agreement.

After the Confirmation Date, but before the Effective Date, the Debtors, with the consent (not to be unreasonably withheld, conditioned, or delayed) of the Required Consenting BrandCo Lenders, and, solely to the extent required under the Restructuring Support Agreement, the Creditors' Committee and the Required Consenting 2016 Lenders, and subject to the applicable provisions of the Restructuring Support Agreement, may make appropriate technical adjustments and modifications to the Plan (including the Plan Supplement) without further order or approval of the Bankruptcy Court; *provided* that such adjustments and modifications do not materially and adversely affect the treatment of Holders of Claims or Interests.

B. Effect of Confirmation on Modifications

Entry of a Confirmation Order shall mean that all modifications or amendments to the Plan since the solicitation thereof are approved pursuant to section 1127(a) of the Bankruptcy Code and do not require additional disclosure or re-solicitation under Bankruptcy Rule 3019.

C. Revocation or Withdrawal of Plan

The Debtors reserve the right to revoke or withdraw the Plan before the Confirmation Date and to file subsequent plans of reorganization. If the Debtors revoke or withdraw the Plan, or if Confirmation or Consummation does not occur, then, absent further order of the Bankruptcy Court: (1) the Plan shall be null and void in all respects; (2) any settlement or compromise not previously approved by Final Order of the Bankruptcy Court embodied in the Plan (including the fixing or limiting to an amount certain of the Claims or Interests or Classes of Claims or Interests), assumption or rejection of Executory Contracts or Unexpired Leases effected by the Plan, and any document or agreement executed pursuant to the

Plan shall be deemed null and void; and (3) nothing contained in the Plan shall: (a) constitute a waiver or release of any Claims or Interests; (b) prejudice in any manner the rights of such Debtor, any Holder, any Person, or any other Entity; or (c) constitute an admission, acknowledgement, offer, or undertaking of any sort by such Debtor, any Holder, any Person, or any other Entity. For the avoidance of doubt, the foregoing sentence shall not be construed to limit or modify the rights of the Creditors' Committee or the Consenting BrandCo Lenders pursuant to Section 6 of the Restructuring Support Agreement.

ARTICLE XIII.

RETENTION OF JURISDICTION

Notwithstanding the entry of the Confirmation Order and the occurrence of the Effective Date, on and after the Effective Date, except as set forth in the Plan, the Bankruptcy Court shall retain exclusive jurisdiction, to the fullest extent permissible under law, over all matters arising out of, or related to, the Chapter 11 Cases and the Plan pursuant to sections 105(a) and 1142 of the Bankruptcy Code, including jurisdiction to:

1. allow, disallow, determine, liquidate, classify, estimate, or establish the priority, Secured or unsecured status, or amount of any Claim or Interest, including the resolution of any request for payment of any Administrative Claim and the resolution of any and all objections to the Secured or unsecured status, priority, amount, or allowance of Claims or Interests, including but not limited to Talc Personal Injury Claims pursuant to the PI Claims Distribution Procedures;

2. decide and resolve all matters related to the granting and denying, in whole or in part, any applications for allowance of compensation or reimbursement of expenses to Professionals authorized pursuant to the Bankruptcy Code or the Plan;

3. resolve any matters related to: (a) the assumption, assumption and assignment, or rejection of any Executory Contract or Unexpired Lease to which a Debtor is party or with respect to which a Debtor may be liable, and to hear, determine and, if necessary, liquidate, any Claims against any of the Debtors arising therefrom, including Cure Claims pursuant to section 365 of the Bankruptcy Code; (b) any potential contractual obligation under any Executory Contract or Unexpired Lease that is assumed; (c) the Reorganized Debtors amending, modifying, or supplementing, after the Effective Date, pursuant to Article VII, the Executory Contracts and Unexpired Leases to be assumed or rejected or otherwise; and (d) any dispute regarding whether a contract or lease is or was executory, expired, or terminated;

4. grant any consensual request to extend the deadline for assuming or rejecting Unexpired Leases pursuant to section 365(d)(4) of the Bankruptcy Code;

5. ensure that distributions to Holders of Allowed Claims and Interests are accomplished pursuant to the provisions of the Plan;

6. adjudicate, decide, or resolve: (a) any motions, adversary proceedings, applications, contested or litigated matters, and any other matters, and grant or deny any

applications involving a Debtor, or the Estates that may be pending on the Effective Date or that, pursuant to the Plan, may be commenced after the Effective Date, including, but not limited to, the Retained Preference Actions; (b) any and all matters related to Causes of Action that may arise in connection with the Consummation, interpretation, or enforcement of the Plan or any Entity's obligations incurred in connection with the Plan; and (c) any and all matters related to section 1141 of the Bankruptcy Code;

7. enter and implement such orders as may be necessary or appropriate to construe, execute, implement, or consummate the provisions of the Plan and all contracts, instruments, releases, indentures, and other agreements or documents created in connection with the Confirmation Order, the Plan, the Plan Supplement, or the Disclosure Statement;

8. enter and enforce any order for the sale of property pursuant to sections 363, 1123, or 1146(a) of the Bankruptcy Code;

9. resolve any cases, controversies, suits, disputes, or Causes of Action that may arise in connection with Consummation, including interpretation or enforcement of the Plan or any Entity's obligations incurred in connection with the Plan;

10. issue injunctions, enter and implement other orders, or take such other actions as may be necessary or appropriate to restrain interference by any Entity or Person with Consummation or enforcement of the Plan;

11. hear and resolve any cases, controversies, suits, disputes, or Causes of Action with respect to the settlements, compromises, discharges, releases, injunctions, exculpations, and other provisions contained in Article X and enter such orders as may be necessary or appropriate to implement such releases, injunctions, and other provisions;

12. resolve any cases, controversies, suits, disputes, or Causes of Action with respect to the repayment or return of distributions and the recovery of additional amounts owed by the Holder of a Claim for amounts not timely repaid pursuant to Article VIII.L.1;

13. enter and implement such orders as are necessary or appropriate if the Confirmation Order is for any reason modified, stayed, reversed, revoked, or vacated;

14. determine any other matters that may arise in connection with or relate to the Plan, the Plan Supplement, the New Organizational Documents, the Disclosure Statement, the Confirmation Order, or any contract, instrument, release, indenture, or other agreement or document created in connection with the Plan or the Disclosure Statement; *provided* that the Bankruptcy Court shall not retain jurisdiction over disputes concerning documents contained in the Plan Supplement that have a jurisdictional, forum selection, or dispute resolution clause that refers disputes to a different court;

15. adjudicate any and all disputes arising from or relating to distributions under the Plan or any transactions contemplated therein;

16. consider any modifications of the Plan, to cure any defect or omission or to reconcile any inconsistency in the Plan, the Disclosure Statement, or any Bankruptcy Court

order, including the Confirmation Order, in such a manner as may be necessary to carry out the purposes and effects thereof;

17. determine requests for the payment of Claims against any of the Debtors entitled to priority pursuant to section 507 of the Bankruptcy Code;

18. hear and determine disputes arising in connection with the interpretation, implementation, or enforcement of the Plan, the Confirmation Order or any transactions or payments contemplated hereby or thereby, including disputes arising in connection with the implementation of the agreements, documents, or instruments executed in connection with the Plan;

19. hear and determine matters concerning state, local, and federal taxes in accordance with sections 346, 505, 511, and 1146 of the Bankruptcy Code;

20. enforce all orders, judgments, injunctions, releases, exculpations, indemnifications, and rulings entered in connection with the Chapter 11 Cases with respect to any Person or Entity, and resolve any cases, controversies, suits, or disputes that may arise in connection with any Person or Entity's rights arising from or obligations incurred in connection with the Plan;

21. hear and determine all controversies, suits, and disputes that may relate to, impact upon, or arise in connection with the administration of the GUC Trust or PI Settlement Fund, including but not limited to matters arising under the PI Claims Distribution Procedures;

22. hear and determine any other matter not inconsistent with the Bankruptcy Code;

23. enter an order or final decree concluding or closing any of the Chapter 11 Cases;

24. hear and determine matters concerning exemptions from state and federal registration requirements in accordance with section 1145 of the Bankruptcy Code and section 4(a)(2) of, and Regulation D under, the Securities Act;

25. hear and determine all disputes involving the existence, nature, or scope of the release provisions set forth in the Plan.

26. hear and determine matters concerning the implementation of the Management Incentive Plan;

27. solely with respect to actions taken or not taken within the 3-month period immediately following the Effective Date with respect to the Executive Severance Term Sheet **and the Amended Revlon Executive Severance Pay Plan**, or the 6-month period immediately following the Effective Date with respect to the CEO Employment Agreement Term Sheet **and the Amended CEO Employment Agreement**, hear and determine all matters concerning the Executive Severance Term Sheet ~~and~~**, the Amended Revlon Executive Severance Pay Plan, the** CEO Employment Agreement Term Sheet**, and the Amended CEO Employment**

Agreement and any modifications thereto in accordance with the Restructuring Support Agreement; and

28. hear and resolve any cases, controversies, suits, disputes, contested matters, or Causes of Action with respect to the Settled Claims and any objections to proofs of claim in connection therewith.

Nothing herein limits the jurisdiction of the Bankruptcy Court to interpret and enforce the Plan and all contracts, instruments, releases, indentures, and other agreements or documents created in connection with the Plan, the Plan Supplement, or the Disclosure Statement, without regard to whether the controversy with respect to which such interpretation or enforcement relates may be pending in any state or other federal court of competent jurisdiction.

If the Bankruptcy Court abstains from exercising, or declines to exercise, jurisdiction or is otherwise without jurisdiction over any matter arising in, arising under, or related to the Chapter 11 Cases, including the matters set forth in this Article XIII, the provisions of this Article XIII shall have no effect on and shall not control, limit, or prohibit the exercise of jurisdiction by any other court having competent jurisdiction with respect to such matter.

Unless otherwise specifically provided herein or in a prior order of the Bankruptcy Court, the Bankruptcy Court shall have exclusive jurisdiction to hear and determine disputes concerning Claims against the Debtors that arose prior to the Effective Date.

ARTICLE XIV.

MISCELLANEOUS PROVISIONS

A. Immediate Binding Effect

Subject to Article XI.A and notwithstanding Bankruptcy Rules 3020(e), 6004(h), or 7062 or otherwise, upon the occurrence of the Effective Date, the terms of the Plan and the final versions of the documents contained in the Plan Supplement shall be immediately effective and enforceable and deemed binding upon the Debtors, the Reorganized Debtors, any and all Holders of Claims or Interests (irrespective of whether their Claims or Interests are deemed to have accepted the Plan), all Entities that are parties to or are subject to the settlements, compromises, releases, discharges, and injunctions described in the Plan, each Entity acquiring property under the Plan or the Confirmation Order, and any and all non-Debtor parties to Executory Contracts and Unexpired Leases with the Debtors and each of their respective heirs executors, administrators, successors, and assigns.

B. Substantial Consummation

On the Effective Date, the Plan shall be deemed to be substantially consummated under sections 1101 and 1127(b) of the Bankruptcy Code.

C. Further Assurances

On or before the Effective Date, the Debtors may File with the Bankruptcy Court such agreements and other documents as may be necessary or appropriate to effectuate and further evidence the terms and conditions of the Plan. The Debtors or Reorganized Debtors, as applicable, and all Holders receiving distributions pursuant to the Plan and all other parties in interest shall, from time to time, prepare, execute, and deliver any agreements or documents and take any other actions as may be necessary or advisable to effectuate the provisions and intent of the Plan.

D. Statutory Committee and Cessation of Fee and Expense Payment

On the Effective Date, any statutory committee appointed in the Chapter 11 Cases, including the Creditors' Committee, shall dissolve and members thereof shall be released and discharged from all rights and duties from or related to the Chapter 11 Cases, and the Reorganized Debtors shall no longer be responsible for paying any fees or expenses incurred by the Creditors' Committee on and after the Effective Date.

E. Reservation of Rights

Except as expressly set forth in the Plan, the Plan shall have no force or effect unless the Bankruptcy Court enters the Confirmation Order, and the Confirmation Order shall have no force or effect if the Effective Date does not occur. None of the Filing of the Plan, any statement or provision contained in the Plan, or the taking of any action by any Debtor or any other Entity with respect to the Plan, the Disclosure Statement, or the Plan Supplement shall be or shall be deemed to be an admission or waiver of any rights of any Debtor or other Entity before the Effective Date.

F. Successors and Assigns

The rights, benefits, and obligations of any Entity named or referred to in the Plan shall be binding on, and shall inure to the benefit of, any heir, executor, administrator, receiver, trustee, successor, assign, Affiliate, officer, director, agent, representative, attorney, beneficiary, or guardian, if any, of such Entity.

G. Notices

Any pleading, notice, or other document required by the Plan or the Confirmation Order to be served or delivered shall be served by first-class or overnight mail:

If to a Debtor or Reorganized Debtor, to:

Revlon, Inc.
55 Water St., 43rd Floor
New York, New York 10041-0004
Attention: Andrew Kidd, EVP, General Counsel
Matthew Kvarda, Interim Chief Financial Officer
Email: Andrew.Kidd@revlon.com

Mkvarda@alvarezandmarsal.com

with copies (which shall not constitute notice) to:

Paul, Weiss, Rifkind, Wharton & Garrison LLP
1285 Avenue of the Americas
New York, New York 10019-6064
Facsimile: (212) 757-3990
Attention: Paul M. Basta
Alice B. Eaton
Kyle J. Kimpler
Robert A. Britton
Brian Bolin
Sean A. Mitchell
Irene Blumberg
E-mail: pbasta@paulweiss.com
aeaton@paulweiss.com
kkimpler@paulweiss.com
rbritton@paulweiss.com
bbolin@paulweiss.com
smitchell@paulweiss.com
iblumberg@paulweiss.com

If to the Ad Hoc Group of BrandCo Lenders:

Davis Polk & Wardwell LLP
450 Lexington Avenue
New York, New York 10017
Facsimile: (212) 701-5331
Attention: Eli J. Vonnegut
Angela M. Libby
Stephanie Massman
E-mail: eli.vonnegut@davispolk.com
angela.libby@davispolk.com
stephanie.massman@davispolk.com

If to the Ad Hoc Group of 2016 Term Loan Lenders:

Akin Gump Strauss Hauer & Feld LLP
2001 K Street, N.W.
Washington, D.C. 20006
Facsimile: (202) 887-4288
Attention: James Savin
Kevin Zuzolo
E-mail: jsavin@akingump.com
kzuzolo@akingump.com

If to the Creditors' Committee:

Brown Rudnick LLP
Seven Times Square
New York, New York 10036
Facsimile: (212) 209-4801
Attention: Robert J. Stark
Bennett S. Silverberg
E-mail: rstark@brownrudnick.com
bsilverberg@brownrudnick.com

After the Effective Date, in order to continue to receive documents pursuant to Bankruptcy Rule 2002, an Entity must File a renewed request to receive documents pursuant to Bankruptcy Rule 2002. After the Effective Date, the Reorganized Debtors are authorized to limit the list of Entities receiving documents pursuant to Bankruptcy Rule 2002 to those Entities who have Filed such renewed requests.

H. Term of Injunctions or Stays

Unless otherwise provided in the Plan or in the Confirmation Order, all injunctions or stays in effect in the Chapter 11 Cases pursuant to sections 105 or 362 of the Bankruptcy Code or any order of the Bankruptcy Court and extant on the Confirmation Date (excluding any injunctions or stays contained in the Plan or the Confirmation Order) shall remain in full force and effect until the Effective Date. All injunctions or stays contained in the Plan or the Confirmation Order shall remain in full force and effect in accordance with their terms.

I. Entire Agreement

Except as otherwise indicated, the Plan and the Plan Supplement supersede all previous and contemporaneous negotiations, promises, covenants, agreements, understandings, and representations on such subjects, all of which have become merged and integrated into the Plan.

J. Exhibits

All exhibits and documents included in the Plan Supplement are incorporated into and are a part of the Plan as if set forth in full in the Plan. After the exhibits and documents are Filed, copies of such exhibits and documents shall be available upon written request to the Debtors' counsel at the address above or by downloading such exhibits and documents from the website of the Debtors' claims and noticing agent at https://cases.ra.kroll.com/Revlon or the Bankruptcy Court's website at http://www.nysb.uscourts.gov.

K. Severability of Plan Provisions

If, before Confirmation, any term or provision of the Plan is held by the Bankruptcy Court to be invalid, void, or unenforceable, the Bankruptcy Court, at the request of the Debtors, with the consent of the Required Consenting BrandCo Lenders, and, solely to the

extent required under the Restructuring Support Agreement, the Creditors' Committee and the Required Consenting 2016 Lenders, shall have the power to alter and interpret such term or provision to make it valid or enforceable to the maximum extent practicable, consistent with the original purpose of the term or provision held to be invalid, void, or unenforceable, and such term or provision shall then be applicable as altered or interpreted. Notwithstanding any such holding, alteration, or interpretation, the remainder of the terms and provisions of the Plan will remain in full force and effect and will in no way be affected, impaired, or invalidated by such holding, alteration, or interpretation. The Confirmation Order shall constitute a judicial determination and shall provide that each term and provision of the Plan, as it may have been altered or interpreted in accordance with the foregoing, is: (1) valid and enforceable pursuant to its terms; (2) integral to the Plan and may not be deleted or modified without the Debtors' or Reorganized Debtors' consent, consistent with the terms set forth herein; and (3) non-severable and mutually dependent.

L. Votes Solicited in Good Faith

Upon entry of the Confirmation Order, the Debtors shall be deemed to have solicited votes on the Plan in good faith and in compliance with the Bankruptcy Code and other applicable law, and pursuant to sections 1125(e), 1125, and 1126 of the Bankruptcy Code, and the Debtors, the Consenting BrandCo Lenders, and each of their respective Affiliates, and each of their and their Affiliates' agents, representatives, members, principals, shareholders, officers, directors, employees, advisors, and attorneys, in each case solely in their respective capacities as such, shall be deemed to have participated in good faith and in compliance with the Bankruptcy Code in the offer, issuance, sale, and purchase of New Securities offered and sold under the Plan and any previous plan and, therefore, no such parties, individuals, or the Reorganized Debtors will have any liability for the violation of any applicable law, rule, or regulation governing the solicitation of votes on the Plan or the offer, issuance, sale, or purchase of the New Securities offered and sold under the Plan or any previous plan.

M. Closing of Chapter 11 Cases

Upon the occurrence of the Effective Date, the Reorganized Debtors shall be permitted to (a) close all of the Chapter 11 Cases except for one of the Chapter 11 Cases as determined by the Reorganized Debtors, and all contested matters relating to each of the Debtors, including objections to Claims, shall be administered and heard in such **remaining** Chapter 11 Case, and (b) change the name of the remaining Debtor and case caption of the remaining open Chapter 11 Case as desired, in the Reorganized Debtors' sole discretion.

N. Waiver or Estoppel

Each Holder of a Claim or an Interest shall be deemed to have waived any right to assert any argument, including the right to argue that its Claim or Interest should be Allowed in a certain amount, in a certain priority, Secured or not subordinated by virtue of an agreement made with the Debtors or their counsel, or any other Entity, if such agreement was not disclosed in the Plan, the Disclosure Statement, or papers Filed prior to the Confirmation Date.

O. Deemed Acts

Subject to and conditioned on the occurrence of the Effective Date, whenever an act or event is expressed under the Plan to have been deemed done or to have occurred, it shall be deemed to have been done or to have occurred without any further act by any party by virtue of the Plan and the Confirmation Order.

[Remainder of page intentionally left blank]

Dated: March ~~16~~**31**, 2023

REVLON, INC.
on behalf of itself and each of its Debtor affiliates

/s/ Robert M. Caruso
Robert M. Caruso
Chief Restructuring Officer

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED Court File No: CV-22-00682880-00CL

AND IN THE MATTER OF REVLON, INC. et al

APPLICATION OF REVLON, INC. UNDER SECTION 46 OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED
Applicant

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

PROCEEDING COMMENCED AT TORONTO

MOTION RECORD - VOLUME 1 of 2
(Recognition of Plan Confirmation Order and Termination of CCAA Proceedings)

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