

UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:)	Chapter 11
)	
RGN-GROUP HOLDINGS, LLC, <i>et al.</i> , ¹)	Case No. 20-11961 (BLS)
)	
Debtors.)	(Jointly Administered)
)	

**JOINT PLAN OF RGN-GROUP HOLDINGS, LLC AND ITS
DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE**

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Dated: June 11, 2021

Nothing contained herein shall constitute an offer, acceptance, or a 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. YOU SHOULD NOT RELY ON THE INFORMATION CONTAINED IN, OR THE TERMS OF, THIS PLAN FOR ANY PURPOSE PRIOR TO THE CONFIRMATION OF THIS PLAN BY THE BANKRUPTCY COURT.

¹ The mailing address for the Debtors in these chapter 11 cases is 3000 Kellway Drive, Suite 140, Carrollton, Texas 75006 (Attn: James S. Feltman, Responsible Officer). Due to the large number of Debtors in these chapter 11 cases, which are being jointly administered for procedural purposes only, a complete list of the Debtors is not provided herein. A complete list of the Debtors along with the last four digits of their tax identification numbers, where applicable, may be obtained on the website of the Debtors' noticing and claims agent at <https://dm.epiq11.com/case/rgn/info> or by contacting counsel for the Debtors (Rokeysha Ramos, paralegal, at rokeysha.ramos@faegredrinker.com).

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INTRODUCTION

RGN-Group Holdings, LLC and its Debtor affiliates in the Chapter 11 Cases propose this joint plan of reorganization for the resolution of the outstanding Claims against and Interests in the Debtors pursuant to chapter 11 of the Bankruptcy Code. Capitalized terms used and not otherwise defined herein shall have the meanings set forth in Article I.A of the Plan. The Plan does not contemplate substantive consolidation of any of the Debtors. Reference is made to the Disclosure Statement for a discussion of the Debtors' history, businesses, properties and operations, projections, and risk factors, a summary and analysis of this Plan, and certain related matters. The Debtors are the proponents of the Plan within the meaning of section 1129 of the Bankruptcy Code.

ALL HOLDERS OF CLAIMS AND INTERESTS ARE ENCOURAGED TO READ THE PLAN AND THE DISCLOSURE STATEMENT IN THEIR ENTIRETY, PARTICULARLY HOLDERS OF CLAIMS AND INTERESTS ENTITLED TO VOTE TO ACCEPT OR REJECT THE PLAN (IF ANY).

ARTICLE I. DEFINED TERMS, RULES OF INTERPRETATION, COMPUTATION OF TIME, GOVERNING LAW, AND OTHER REFERENCES

A. *Defined Terms*

1. “*Administrative Claim*” means a Claim for costs and expenses of administration of the Chapter 11 Cases pursuant to sections 503(b), 507(a)(2), 507(b), or 1114(e)(2) of the Bankruptcy Code, including: (a) the actual and necessary costs and expenses of preserving the Estates and operating the Debtors' businesses incurred on or after the Petition Date until and including the Effective Date; and (b) Allowed Professional Fee Claims.

2. “*Administrative Claims Bar Date*” means the deadline for Filing requests for payment of Administrative Claims (other than (a) Professional Fee Claims and (b) Administrative Claims arising in the ordinary course of business), which shall be the first Business Day that is thirty days after the Effective Date; *provided, however*, that the deadline for Filing requests for payment of Administrative Claims arising under section 503(b)(9) of the Bankruptcy Code shall be the Claims Bar Date.

3. “*Affiliate*” has the meaning set forth in section 101(2) of the Bankruptcy Code as if such Entity was a debtor in a case under the Bankruptcy Code.

4. “*Allowed*” means with respect to any Claim, except as otherwise provided in the Plan: (a) a Claim that is evidenced by a Proof of Claim Filed by the Administrative Claims Bar Date or Claims Bar Date, as applicable (or a Claim, for which, under the Plan, the Bankruptcy Code, or pursuant to a Final Order, a Proof of Claim is not or shall not be required to be Filed); (b) a Claim that is listed in the Schedules as not contingent, not unliquidated, and not disputed, and for which no Proof of Claim, as applicable, has been timely Filed; or (c) a Claim Allowed pursuant to the Plan or a Final Order of the Bankruptcy Court; *provided* that with respect to a Claim described in clauses (a) and (b) above, such Claim shall be considered Allowed only if and to the extent that, with respect to such Claim, no objection to the allowance thereof has been 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, as applicable, shall have been Allowed by a Final Order by the Bankruptcy Court. Except as otherwise specified in the Plan or any Final Order, and except for any Claim that is Secured by property of a value in excess of the principal amount of such Claims, the amount of an Allowed Claim shall not include interest on such Claim from and after the Petition Date. For purposes of determining the amount of an Allowed Claim, unless specifically Allowed by this Plan, there shall be deducted therefrom an amount equal to the amount of any Claim that the Debtors may hold against the Holder thereof, to the extent such Claim may be offset, recouped, or otherwise reduced under applicable law. Any Claim that has been or is hereafter listed in the Schedules as contingent, unliquidated, or disputed, and for which no Proof of Claim is or has been timely Filed, is not considered Allowed and shall be expunged without further action by the Debtors and without further notice to any party or action, approval, or order of the Bankruptcy Court. Notwithstanding anything to the contrary herein unless specifically Allowed pursuant to the Plan, 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 the applicable Debtor or Reorganized Debtor. For the avoidance of doubt: (x) a Proof

of Claim Filed after the Administrative Claims Bar Date or Claims Bar Date shall not be Allowed for any purposes whatsoever absent entry of a Final Order allowing such late-filed Claim; and (y) the Debtors may affirmatively determine to deem Unimpaired Claims Allowed to the same extent such Claims would be allowed under applicable non-bankruptcy law. “Allow” and “Allowing” shall have correlative meanings.

5. “*Amended DIP Facility Term Sheet*” means that certain Amended DIP Facility Term Sheet, dated as of November 17, 2020, as amended, modified, or supplemented from time to time, by and among the Debtors as borrowers and the DIP Lender [Docket No. 756, Ex. 1].

6. “*Amended FF&E Contracts*” means those FF&E Contracts that will be amended as of the Effective Date by the applicable Debtors and/or applicable Reorganized Debtors.

7. “*Assumed Executory Contract and Unexpired Lease List*” means the list, as determined by the Debtors or the Reorganized Debtors, as applicable, in consultation with the DIP Lender and the Prepetition Lender, of Executory Contracts and Unexpired Leases (with proposed cure amounts) that will be assumed by the Reorganized Debtors, which list shall be included in the Plan Supplement as may be amended, modified, or otherwise supplemented from time to time by the Debtors or Reorganized Debtors, as applicable, in accordance with the Plan. For the avoidance of doubt, each of the Debtors’ management agreements with Regus Management Group, LLC and each of the Debtors’ franchise agreements with Franchise International S.A.R.L. (a) are deemed Assumed Executory Contracts and Unexpired Leases, (b) shall be included on the Assumed Executory Contract and Unexpired Lease List, (c) shall reflect a cure amount as stipulated and agreed to among the Debtors, Regus Management Group, LLC, and Franchise International S.A.R.L., and (d) shall not be rejected or removed from the Assumed Executory Contract and Unexpired Lease List without the consent of Regus Management Group, LLC or Franchise International S.A.R.L., as applicable.

8. “*Assumed Executory Contracts and Unexpired Leases*” means those Executory Contracts and Unexpired Leases to be assumed by the applicable Reorganized Debtors, as set forth on the Assumed Executory Contract and Unexpired Lease List. For the avoidance of doubt, Assumed Executory Contracts and Unexpired Leases includes each of the Debtors’ management agreements with Regus Management Group, LLC and each of the Debtors’ franchise agreements with Franchise International S.A.R.L.

9. “*Assuming SPE Debtor*” means an SPE Debtor that has previously assumed, or will assume under this Plan or an otherwise pending motion or notice to assume, all of its Unexpired Leases.

10. “*Bankruptcy Code*” means title 11 of the United States Code, 11 U.S.C. §§ 101–1532, as now in effect or hereafter amended, and the rules and regulations promulgated thereunder.

11. “*Bankruptcy Court*” means the United States Bankruptcy Court for the District of Delaware or such other court having jurisdiction over the Chapter 11 Cases, including, to the extent of the withdrawal of the reference under 28 U.S.C. § 157, the United States District Court for the District of Delaware.

12. “*Bankruptcy Rules*” means the Federal Rules of Bankruptcy Procedure as promulgated by the United States Supreme Court under section 2075 of title 28 of the United States Code, 28 U.S.C. § 2075, as applicable to the Chapter 11 Cases and the general, local, and chambers rules of the Bankruptcy Court, as now in effect or hereafter amended.

13. “*Bar Date Order*” means the *Order (I) Setting Bar Dates for Submitting Proofs of Claim, (II) Approving Procedures for Submitting Proofs of Claim, (III) Approving Notice Thereof, and (IV) Granting Related Relief* [Docket No. 696].

14. “*Business Day*” means any day, other than a Saturday, Sunday, or a legal holiday, as defined in Bankruptcy Rule 9006(a).

15. “*Cash*” or “*\$*” means the legal tender of the United States of America or the equivalent thereof, including bank deposits, checks, and cash equivalents, as applicable.

16. “*Causes of Action*” means any claims, interests, damages, remedies, causes of action, demands, rights, actions, suits, obligations, liabilities, accounts, defenses, offsets, powers, privileges, licenses, Liens, indemnities, guaranties, and franchises of any kind or character whatsoever, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, contingent or non-contingent, liquidated or unliquidated, secured or unsecured, assertable, directly or derivatively, matured or unmatured, suspected or unsuspected, in contract, tort, law, equity, or otherwise. Causes of Action also include: (a) all rights of setoff, counterclaim, or recoupment and claims under 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 sections 362, 510, 542, 543, 544 through 550, or 553 of the Bankruptcy Code; (d) such claims and defenses as fraud, mistake, duress, and usury, and any other defenses set forth in section 558 of the Bankruptcy Code; and (e) any state or foreign law fraudulent transfer or similar claim.

17. “*CCAA*” means the Companies’ Creditors Arrangement Act, R.S.C., 1985, c. C-36, as amended.

18. “*CCAA Court*” means the Ontario Superior Court of Justice (Commercial List) having jurisdiction over the CCAA Proceedings and the CCAA Recognition Proceedings.

19. “*CCAA Debtors*” means, collectively: (a) RGN Alberta IV Limited Partnership, RGN Alberta Limited Partnership, RGN Alberta X Limited Partnership, RGN Alberta XIII Limited Partnership, RGN Alberta XIV Limited Partnership, RGN Alberta XVII Limited Partnership, RGN British Columbia XX Limited Partnership, RGN British Columbia XVI Limited Partnership, RGN British Columbia XXV Limited Partnership, RGN British Columbia XXIV Limited Partnership, RGN Manitoba II Limited Partnership, RGN Ontario L Limited Partnership, RGN Ontario LV Limited Partnership, RGN Ontario LVI Limited Partnership, RGN Ontario LVIII Limited Partnership, RGN Ontario LXII Limited Partnership, RGN Ontario XI Limited Partnership, RGN Ontario XLI Limited Partnership, RGN Ontario XLII Limited Partnership, RGN Ontario XLV Limited Partnership, RGN Ontario XLVI Limited Partnership, RGN Ontario XLVII Limited Partnership, RGN Ontario XLVIII Limited Partnership RGN Ontario XXI Limited Partnership, RGN Ontario XXIV Limited Partnership, RGN Ontario XXIX Limited Partnership, RGN Ontario XXV Limited Partnership, RGN Ontario XXVIII Limited Partnership, RGN Ontario XXXI Limited Partnership, RGN Ontario XXXII Limited Partnership, RGN Ontario XXXIII Limited Partnership, RGN Quebec V Limited Partnership, RGN Quebec VI Limited Partnership, RGN Quebec XIV Limited Partnership, and RGN Quebec XVI Limited Partnership and their respective general partners; (b) Guardian Financial Corp.; and (c) RGN Services Limited.

20. “*CCAA Proceedings*” means the proceedings commenced by the CCAA Debtors under the CCAA.

21. “*CCAA Recognition Order*” means an order of the CCAA Court recognizing and enforcing the Confirmation Order in Canada.

22. “*CCAA Recognition Proceedings*” means the proceedings commenced by RGN-National Business Centers, LLC under Part IV of the CCAA recognizing the Chapter 11 Cases as “foreign main proceedings.”

23. “*CCAA Termination Order*” means an order of the CCAA Court terminating and discharging the CCAA Proceedings and ordering that no Unexpired Lease of the CCAA Debtors may be terminated or modified, and no right or obligation under any Unexpired Lease may be terminated or modified, at any time after the Effective Date, as a result of (a) the commencement of the CCAA Proceedings and (b) the insolvency or financial condition of any CCAA Debtor at any time before the termination and discharge of the CCAA Proceedings.

24. “*Chapter 11 Cases*” means the procedurally consolidated cases filed or to be filed (as applicable) for the Debtors in the Bankruptcy Court under chapter 11 of the Bankruptcy Code.

25. “*Claim*” means any claim, as defined in section 101(5) of the Bankruptcy Code, against any of the Debtors, whether or not assessed or Allowed.

26. “*Claims and Noticing Agent*” means Epiq Corporate Restructuring LLC, in its capacity as the claims and noticing agent retained by the Debtors for the Chapter 11 Cases.

27. “*Claims Bar Date*” means the dates established by the Bankruptcy Court by which Proofs of Claim must have been Filed with respect to such Claims (other than Claims required to be Filed by the Administrative Claims Bar Date), pursuant to (a) the Bar Date Order, (b) a Final Order of the Bankruptcy Court, or (c) the Plan.

28. “*Claims Objection Deadline*” means the deadline for objecting to a Claim, which shall be on the date that is the later of (a) with respect to (i) Administrative Claims (other than Professional Fee Claims and Administrative Claims arising under section 503(b)(9) of the Bankruptcy Code), sixty days after the Administrative Claims Bar Date or (ii) all other Claims (other than Professional Fee Claims), 180 days after the Effective Date, (b) such date as may be fixed by the Bankruptcy Court, after notice and a hearing, upon a motion by the Reorganized Debtors, or (c) such date as may be agreed to for such objection by the Reorganized Debtors and the Holder of any asserted Disputed Claim.

29. “*Claims Register*” means the official register of Claims against and Interests in the Debtors maintained by the Claims and Noticing Agent.

30. “*Class*” means a category of Holders of Claims or Interests under section 1122(a) of the Bankruptcy Code.

31. “*Confirmation*” means entry of the Confirmation Order by the Bankruptcy Court on the docket of the Chapter 11 Cases.

32. “*Confirmation Date*” means the date on which the Bankruptcy Court enters the Confirmation Order on the docket of the Chapter 11 Cases within the meaning of Bankruptcy Rules 5003 and 9021.

33. “*Confirmation Hearing*” means the hearing held by the Bankruptcy Court pursuant to Bankruptcy Rule 3020(b)(2) and section 1128 of the Bankruptcy Code, including any adjournments thereof, at which the Bankruptcy Court will consider confirmation of the Plan.

34. “*Confirmation Objection Deadline*” means the date that is at least five (5) Business Days prior to the date first set by the Bankruptcy Court for the Confirmation Hearing, or any other date as may be proposed by the Debtors and approved by the Bankruptcy Court.

35. “*Confirmation Order*” means the order of the Bankruptcy Court confirming the Plan pursuant to section 1129 of the Bankruptcy Code, which shall be in form and substance reasonably acceptable to the Prepetition Lender and the DIP Lender.

36. “*Consummation*” means the occurrence of the Effective Date.

37. “*Contingent Guaranty Claim*” means a Claim of a Landlord against a Guarantor Debtor that arises under or in connection with (a) a Guaranty for an Unexpired Lease that is not rejected, terminated, or expired by its terms as of the Effective Date or (b) an Unexpired Lease that is not rejected, terminated, abandoned, or expired by its terms as of the Effective Date under which the Guarantor Debtor was the original tenant and remained co-liable following the assignment of such Unexpired Lease to an Affiliate. For the avoidance of doubt, Contingent Guaranty Claims do not include Claims of Landlords arising under or in connection with Unexpired Leases under which the Guarantor Debtor is the current tenant.

38. “*Creditors’ Committee*” means the official committee of unsecured creditors appointed in the Chapter 11 Cases pursuant to section 1102(a) of the Bankruptcy Code.

39. “*Cure Claim*” means a Claim (unless waived or modified by the applicable counterparty) based upon a Debtor’s defaults under an Executory Contract or an Unexpired Lease assumed by such Debtor under 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.

40. “*D&O Liability Insurance Policies*” means all insurance policies (including any “tail policy”) maintained by the Debtors as of the Petition Date for liabilities against any of the Debtors’ current or former directors, managers, and officers.

41. “*Debtor*” means one or more of the Debtors, each in its respective individual capacity as a debtor and debtor in possession in the Chapter 11 Cases.

42. “*Debtors*” means, collectively: (a) RGN-Group Holdings, LLC; RGN-National Business Centers, LLC; H Work, LLC (f/k/a HQ Global Workplaces LLC); RGN-Columbus IV, LLC; RGN-Chicago XVI, LLC; RGN-Fort Lauderdale III, LLC; RGN-Lehi I, LLC; RGN-Lehi II, LLC; RGN-Atlanta XXXV, LLC; RGN-Arlington VI, LLC; RGN-Chevy Chase I, LLC; RGN-Philadelphia IX, LLC; RGN-Denver XVI, LLC; RGN-Los Angeles XXV, LLC; RGN-New York XXXIX, LLC; RGN-San Jose IX, LLC; RGN-Culver City I, LLC; RGN-Denver XI, LLC; RGN-Austin VI, LLC; RGN-Beachwood I, LLC; RGN-Boston XIX, LLC; RGN-Houston XXV, LLC; RGN-San Antonio XIV, LLC; RGN-Huntsville II, LLC; RGN-New York XLIII, LLC; RGN-New York XLI, LLC; RGN-Alpharetta II, LLC; RGN-Baton Rouge I, LLC; RGN-Boston I, LLC; RGN-Boulder II, LLC; RGN-Beaverton II, LLC; Corporate Offices of California, LLC; RGN-Chicago XXVI, LLC; RGN-Fort Worth VI, LLC; RGN-Frisco II, LLC; RGN-Clayton I, LLC; RGN-Greenwood Village II, LLC; RGN-Jenkintown I, LLC; RGN-Dallas XIX, LLC; RGN-Jupiter II, LLC; RGN-Downers Grove I, LLC; RGN-Katy I, LLC; RGN-Lakewood I, LLC; RGN-Las Vegas VII, LLC; RGN-Englewood III, LLC; RGN-Las Vegas X, LLC; RGN-Los Angeles I, LLC; RGN-Fort Worth IV, LLC; RGN-Metairie II, LLC; RGN-Metro Dallas VI, LLC; RGN-Miami I, LLC; RGN-Oak Park I, LLC; RGN-Oklahoma City I, LLC; RGN-Pasadena I, LLC; RGN-Santa Fe I, LLC; RGN-Pasadena II, LLC; RGN-Scottsdale V, LLC; RGN-Phoenix III, LLC; RGN-Scottsdale VI, LLC; RGN-Phoenix XII, LLC; RGN-Southfield I, LLC; RGN-St. Louis II, LLC; RGN-Phoenix XIII, LLC; RGN-Sugarland I, LLC; RGN-Sacramento IV, LLC; RGN-San Diego XII, LLC; RGN-San Diego XV, LLC; RGN-San Francisco XIII, LLC; RGN-Tampa V, LLC; RGN-Tulsa III, LLC; RGN-Tucson I, LLC; RGN-Uniondale I, LLC; RGN-Washington DC XIV, LLC; RGN-Atlanta XII, LLC; RGN-Austin XV, LLC; RGN-Austin XIII, LLC; RGN-Braintree I, LLC; RGN-Cambridge III, LLC; RGN-Dallas XX, LLC; RGN-Irving II, LLC; RGN-Long Island City I, LLC; RGN-Miami Beach II, LLC; RGN-Milwaukee II, LLC; RGN-New York LVIII, LLC; RGN-New York XLVII, LLC; RGN-Novato II, LLC; RGN-Palo Alto III, LLC; RGN-San Diego XVI, LLC; RGN-San Francisco XIX, LLC; RGN-San Francisco XX, LLC; RGN-Seattle XVII, LLC; RGN-Tulsa V, LLC; RGN-Baltimore IV, LLC; RGN-Cincinnati III, LLC; RGN-New York VIII, LLC; RGN-Plano V, LLC; RGN-Portland VII, LLC; RGN-Raleigh VII, LLC; RGN-Reston II, LLC; RGN-Roseville III, LLC; RGN-Santa Monica VI, LLC; RGN-Sausalito II, LLC; RGN-Washington DC I, LLC; RGN-Baltimore V, LLC; RGN-Chicago XLIV, LLC; RGN-Milwaukee IV, LLC; and RGN-New York V, LLC;² and (b) any additional entities that have filed petitions for relief in the Chapter 11 Cases, and for which the case of such entity has not been dismissed.

43. “*Debtor Release*” means the release given on behalf of the Debtors and their Estates to the Released Parties as set forth in Article VIII.D of the Plan.

44. “*DIP Claims*” means any and all Claims held by the DIP Lender against any Debtor arising under, derived from, secured by, or based on the DIP Documents or the DIP Orders, including all principal amounts outstanding, accrued and unpaid interest, fees, expenses, costs, or other charges arising under or related to the DIP Facility, in each case, as authorized or approved by the DIP Orders.

45. “*DIP Documents*” means the DIP Facility Term Sheet and all related agreements, documents, and instruments executed in connection with the DIP Facility Term Sheet and authorized or approved by the DIP Orders, each as may be amended, modified, or supplemented from time to time.

46. “*DIP Facility*” means the senior secured superpriority term loan credit facility contemplated under the terms of the DIP Facility Term Sheet and the DIP Orders.

² For the avoidance of doubt, additional entities may be added as Debtors to these Chapter 11 Cases.

47. “*DIP Facility Term Sheet*” means that certain DIP Facility Term Sheet, dated as of November 17, 2020, as amended, modified, or supplemented from time to time, by and among the Debtors as borrowers and the DIP Lender, by the Amended DIP Facility Term Sheet and the Second Amended DIP Facility Term Sheet.

48. “*DIP Lender*” means Regus, in its capacity as lender under the DIP Documents and the DIP Orders.

49. “*DIP Orders*” means, collectively, the interim, final, and other orders of the Bankruptcy Court approving the DIP Facility and amendments thereto in form and substance consistent with the DIP Documents.

50. “*Disclosure Statement*” means the disclosure statement for this Plan, as may be amended, supplemented, or modified from time to time, including all exhibits and schedules thereto, and, solely to the extent the Plan requires solicitation, as approved by the Bankruptcy Court pursuant to section 1125 of the Bankruptcy Code.

51. “*Disputed*” means with respect to any Claim or Interest, any Claim or Interest that is not yet Allowed.

52. “*Distribution Agent*” means, as applicable, the Reorganized Debtors or any Entity the Reorganized Debtors select to make or to facilitate distributions in accordance with the Plan.

53. “*Distribution Record Date*” means 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 Effective Date.

54. “*Effective Date*” means the date that is the first Business Day after the Confirmation Date on which all conditions precedent to the occurrence of the Effective Date set forth in Article IX.A of the Plan have been satisfied or waived in accordance with Article IX.B of the Plan.

55. “*Entity*” has the meaning set forth in section 101(15) of the Bankruptcy Code.

56. “*Estate*” means the estate of any Debtor created under sections 301 and 541 of the Bankruptcy Code upon the commencement of the applicable Debtor’s Chapter 11 Case.

57. “*Excluded SPE Debtors*” means those Liquidating SPE Debtors whose Landlord with respect to such Liquidating SPE Debtor’s Unexpired Lease objects to, or votes against, the Plan. The Excluded SPE Debtors are not parties to the Plan, and the Plan does not govern the treatment of Claims and Interests against the Excluded SPE Debtors.

58. “*Exculpated Party*” means, collectively, and in each case in its capacity as such: (a) each of the Debtors; (b) each of the Reorganized Debtors; (c) the Creditors’ Committee and each of its members; (d) the Subchapter V Trustee; and (e) with respect to each of the foregoing in clauses (a) through (d), such Entity’s Related Parties, in each case in their capacity as such.

59. “*Executory Contract*” means a contract or 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, which shall include those contracts or leases previously assumed or rejected by the Debtors under section 365 of the Bankruptcy Code.

60. “*Existing Interests*” means all Interests in the Debtors existing immediately prior to the Effective Date.

61. “*Exit Facility*” means that certain exit facility, if any, to be provided to the Debtors or Reorganized Debtors, as applicable, pursuant to the Exit Facility Documents.

62. “*Exit Facility Agent*” means the administrative agent under the Exit Facility Documents, if any, together with its successors, assigns, or any replacement administrative agent appointed pursuant to the terms of the Exit Facility Documents.

63. “*Exit Facility Agreement*” means that certain credit agreement, if any, by and among the Debtors or Reorganized Debtors, as applicable, the Exit Facility Agent, and the Exit Lender, which shall be included in the Plan Supplement.

64. “*Exit Facility Documents*” means, collectively, the Exit Facility Agreement and any related agreements, documents, and instruments delivered or entered into in connection with the Exit Facility, including any guarantee agreements, pledge and collateral agreements, intercreditor agreements, and other security documents related to or executed in connection therewith, which shall be in form and substance reasonably acceptable to the Debtors and the Exit Lender.

65. “*Exit Lender*” means the lender under the Exit Facility and party to the Exit Facility Agreement.

66. “*FF&E Contract*” means any agreement between RGN-Group Holdings, LLC and an SPE Debtor pursuant to which such SPE Debtor leases equipment, furniture, and/or other personal property from RGN-Group Holdings, LLC.

67. “*File*,” “*Filed*,” or “*Filing*” means file, filed, or filing with the Bankruptcy Court or its authorized designee in the Chapter 11 Cases, or, with respect to the filing of a Proof of Claim or Proof of Interest, the Claims and Noticing Agent.

68. “*Final Decree*” means the decree contemplated under Bankruptcy Rule 3022.

69. “*Final Order*” means, as applicable, an order or judgment of the Bankruptcy Court or other court of competent jurisdiction with respect to the relevant subject matter that has not been reversed, stayed, modified, or amended, and as to which the time to appeal, petition for certiorari, or move for reargument, reconsideration, or rehearing has expired and no appeal, petition for certiorari, or motion for reargument, reconsideration, or rehearing has been timely taken or filed, or as to which any appeal, petition for certiorari, or motion for reargument, reconsideration, or rehearing that has been taken or any petition for certiorari that has been or may be filed has been resolved by the highest court to which the order or judgment could be appealed or from which certiorari could be sought or the new trial, reargument, reconsideration, or rehearing shall have been denied, resulted in no modification of such order, or has otherwise been dismissed with prejudice; *provided, however*, that the possibility that a motion under Rule 60 of the Federal Rules of Civil Procedure or any comparable rule of the Bankruptcy Rules may be filed relating to such order or judgment shall not cause such order or judgment to not be a Final Order.

70. “*General Unsecured Claim*” means any Claim that is not a Secured Claim and is not: (a) an Administrative Claim (including, for the avoidance of doubt, a Professional Fee Claim); (b) a Priority Tax Claim; (c) an Other Priority Claim; (d) an Other Secured Claim; (e) a Contingent Guaranty Claim; (f) a Non-Contingent Guaranty Claim; (g) a Prepetition Credit Agreement Claim; (h) an Intercompany Claim; or (i) any DIP Claims.

71. “*Governmental Unit*” has the meaning set forth in section 101(27) of the Bankruptcy Code.

72. “*Guarantor Debtors*” means, collectively, (a) RGN-Group Holdings, LLC, (b) H Work, LLC (f/k/a HQ Global Workplaces, LLC), and (c) RGN-National Business Centers, LLC.

73. “*Guaranty*” means a Guarantor Debtor’s written guaranty of an Unexpired Lease.

74. “*Holder*” means an Entity holding a Claim or an Interest, as applicable, including in the Exit Facility (if any), or an Entity receiving or retaining Interests in any Debtor, as applicable.

75. “*Impaired*” means a Class of Claims or Interests, or any Claim or Interest, that is not Unimpaired.

76. “*Indemnification Provisions*” means each of the Debtors’ indemnification provisions in place immediately prior to the Effective Date whether in the Debtors’ bylaws, certificates of incorporation, other formation documents, board resolutions, or contracts for the current and former directors, officers, managers, employees,

attorneys, other professionals, and agents of the Debtors and such current and former directors, officers, and managers' respective Affiliates.

77. "*Intercompany Claim*" means, except as otherwise set forth in the Plan, any Claim held by a Debtor or an Affiliate of a Debtor against another Debtor.

78. "*Intercompany Interest*" means any Interest held by a Debtor or an Affiliate of a Debtor in another Debtor.

79. "*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.

80. "*Judicial Code*" means title 28 of the United States Code, 28 U.S.C. §§ 1–4001, as now in effect or hereafter amended, and the rules and regulations promulgated thereunder.

81. "*Landlord*" means the lessor under an Unexpired Lease, and its successors and assigns.

82. "*Lien*" has the meaning set forth in section 101(37) of the Bankruptcy Code.

83. "*Liquidating SPE Debtor Distribution Pool*" means, with respect to any Liquidating SPE Debtor, the proceeds from any unencumbered assets of such Liquidating SPE Debtor, including, without limitation, any Cash received pursuant to the Liquidating SPE Debtors' Settlement.

84. "*Liquidating SPE Debtors*" means RGN-Los Angeles XXV, LLC, RGN-Atlanta XXXV, LLC, RGN-Columbus IV, LLC, RGN-Chicago XLIV, LLC, RGN-Portland VII, LLC, RGN-San Jose IX, LLC, RGN-New York V, LLC, and RGN-Chicago XVI, LLC. For the avoidance of doubt, in the event that the Landlord with respect to a Liquidating SPE Debtor's Unexpired Lease objects to, or votes against, the Plan, such Liquidating SPE Debtor shall be an Excluded SPE Debtor.

85. "*Liquidating SPE Debtors' Settlement*" means the good-faith compromises and settlement subject to Bankruptcy Court approval, by and between the Liquidating SPE Debtors, through their Responsible Officer, and Regus, including in its capacity as DIP Lender, of any identified or potentially existing claims and Causes of Action of the Liquidating SPE Debtors against Regus, Regus Management Group, LLC, and Franchise International GmbH in exchange for, among other things, the Liquidating SPE Debtors' Settlement Amount.

86. "*Liquidating SPE Debtors' Settlement Amount*" means the settlement amount to be contributed by Regus to the Liquidating SPE Debtors. For the avoidance of doubt, contribution of the Liquidating SPE Debtors' Settlement Amount is expressly contingent on Bankruptcy Court approval of the Liquidating SPE Debtors' Settlement, Consummation of the Plan of Reorganization, and any other applicable requirements and conditions in the Liquidating SPE Debtors' Settlement Documents.

87. "*Liquidating SPE Debtors' Settlement Documents*" means, collectively, any agreements, documents, and instruments delivered or entered into in connection with the Liquidating SPE Debtors' Settlement, and any other documents related to or executed in connection therewith.

88. "*Luxembourg Proceedings*" means those certain insolvency proceedings commenced on October 9, 2020 by the District Court of Luxembourg, sitting in commercial matters, against Redox plc S.A.

89. "*Non-Contingent Guaranty Claim*" means a Claim of a Landlord against a Guarantor Debtor that arises under or in connection with (a) a Guaranty for an Unexpired Lease that is rejected, terminated, or expired by its terms as of the Effective Date or (b) an Unexpired Lease that is rejected, terminated, abandoned, or expired by its

terms as of the Effective Date under which the Guarantor Debtor was the original tenant and remained co-liable following the assignment of such Unexpired Lease to an Affiliate. For the avoidance of doubt, Non-Contingent Guaranty Claims do not include Claims of Landlords arising under or in connection with Unexpired Leases under which the Guarantor Debtor is the current tenant.

90. “*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.

91. “*Other Secured Claim*” means any Secured Claim against any Debtor (including any Secured Tax Claim), other than DIP Claims and Prepetition Credit Agreement Claims.

92. “*Person*” has the meaning set forth in section 101(41) of the Bankruptcy Code.

93. “*Petition Date*” means, as to each applicable Debtor, the date on which such Debtor filed a petition in the Chapter 11 Cases.

94. “*Plan*” means, collectively, and to the extent applicable, the Plan of Liquidation and the Plan of Reorganization, including the Plan Supplement.

95. “*Plan of Liquidation*” means, to the extent applicable, the plan of liquidation for the Liquidating SPE Debtors (if any), including the Plan Supplement.

96. “*Plan of Reorganization*” means the plan of reorganization for the Reorganizing Debtors, including the Plan Supplement.

97. “*Plan Supplement*” means the compilation of documents and forms of documents, agreements, schedules, and exhibits to the Plan, the initial draft of certain of such documents to be filed by the Debtors with the Bankruptcy Court at least seven days prior to the earlier of (a) the Confirmation Objection Deadline and (b) the Voting Deadline, as may be amended, supplemented, altered, or modified from time to time on the terms set forth herein, and which includes: (a) the Exit Facility Documents, if any; (b) the Assumed Executory Contract and Unexpired Lease List; (c) the Rejected Executory Contract and Unexpired Lease List; (d) the schedule of retained Causes of Action; (e) the schedule of Amended FF&E Contracts; and (f) any other necessary documentation related to the Restructuring Transactions. Any reference to the Plan Supplement in the Plan shall include each of the documents identified herein.

98. “*Prepetition Credit Agreement*” means that certain Senior Loan and Security Agreement, dated as of August 1, 2013, by and between the Prepetition Lender and the Debtors, as amended, restated, supplemented, or otherwise modified at any time prior to the Petition Date.

99. “*Prepetition Credit Agreement Claims*” means any and all Claims held by the Prepetition Lender against any Debtor arising under, derived from, secured by, or based on the Prepetition Financing Documents, including all principal amounts outstanding, accrued and unpaid interest, fees, expenses, costs, or other amounts due and owing under the Prepetition Financing Documents, which shall be Allowed in the aggregate amount as designated in the Prepetition Lender Claim Settlement.

100. “*Prepetition Financing Documents*” means the Prepetition Credit Agreement, together with the other documents, instruments, and agreements executed in connection therewith or related thereto (including those certain Joinder Agreements executed by each of the Debtors with respect to the Prepetition Credit Agreement).

101. “*Prepetition Lender*” means Regus, in its capacity as prepetition lender under the Prepetition Credit Agreement.

102. “*Prepetition Lender Claim Settlement*” means that certain good-faith compromise and settlement, by and between the Debtors and the Prepetition Lender, granting the Prepetition Lender Allowed Claims in the aggregate amount of \$[381,284,678], which Allowed Claims shall, for the avoidance of doubt, fully and finally satisfy, settle, release, and discharge all Prepetition Credit Agreement Claims held by the Prepetition Lender, in accordance

with the terms of, and as more fully set forth in, the Plan; *provided, however*, that the Debtors and the Prepetition Lender agree that all Prepetition Credit Agreement Claims held by the Prepetition Lender shall be deemed Unimpaired pursuant to the Plan and otherwise treated in accordance with the terms of the Plan, including Article III.B.3 of the Plan.

103. “*Prepetition Lien and Claim Investigations*” means (a) that certain investigation initiated and conducted by the Debtors’ Responsible Officer into certain potential claims and Causes of Action arising out of or relating to the Prepetition Lien and Claim Matters and (b) that certain investigation initiated and conducted by the Creditors’ Committee, in parallel with the investigation described in the previous clause (a), into certain potential claims and Causes of Action arising out of or relating to the Prepetition Lien and Claim Matters.

104. “*Prepetition Lien and Claim Investigations Settlement*” means the good-faith compromises and settlement of any identified or potentially existing claims and Causes of Action arising out of or relating to the Prepetition Lien and Claim Investigations, including the Prepetition Lien and Claim Matters, as described in the Disclosure Statement and ARTICLE IV.A of the Plan.

105. “*Prepetition Lien and Claim Matters*” means any and all potential claims or Causes of Action arising out of or relating to historic transactions entered into by the Debtors prior to the Petition Date.

106. “*Priority Tax Claim*” means any Claim of a Governmental Unit of the kind specified in section 507(a)(8) of the Bankruptcy Code.

107. “*Pro Rata*” means the proportion that an Allowed Claim or an Allowed Interest in a particular Class bears to the aggregate amount of Allowed Claims or Allowed Interests in such Class.

108. “*Professional*” means an Entity retained in the Chapter 11 Cases pursuant to a Final Order in accordance with sections 327, 363, and 1103 of the Bankruptcy Code and to be compensated for services rendered prior to or on the Effective Date pursuant to sections 327, 328, 329, 330, 331, or 363 of the Bankruptcy Code.

109. “*Professional Fee Claims*” means all Claims for accrued, contingent, and/or unpaid fees and expenses (including transaction and success fees) incurred by a Professional in the Chapter 11 Cases on or after the Petition Date and through and including the Confirmation Date that the Bankruptcy Court has not denied by Final Order. To the extent that the Bankruptcy Court or any higher court of competent jurisdiction denies or reduces by a Final Order any amount of a Professional’s fees or expenses, then those reduced or denied amounts shall no longer constitute Professional Fee Claims.

110. “*Professional Fee Escrow Account*” means an interest-bearing account funded by the Debtors with Cash on or before the Effective Date in an amount equal to the Professional Fee Escrow Amount, *provided* that the Reorganized Debtors shall use Cash on hand to increase the amount of the Professional Fee Escrow Account to the extent fee applications are Filed after the Effective Date in excess of the amount of Cash funded into the escrow as of the Effective Date.

111. “*Professional Fee Escrow Amount*” means the aggregate amount of Professional Fee Claims and other unpaid fees and expenses estimated in accordance with Article B.3 of the Plan.

112. “*Proof of Claim*” means a proof of Claim Filed against any of the Debtors in the Chapter 11 Cases.

113. “*Proof of Interest*” means a proof of Interest Filed in any of the Debtors in the Chapter 11 Cases.

114. “*Redox*” means Redox plc S.A. (f/k/a Regus plc S.A.).

115. “*Regus*” means Regus Corporation.

116. “*Reinstated*,” “*Reinstated*,” or “*Reinstatement*” means, with respect to any Claim and Interest, that such Claim or Interest shall be rendered Unimpaired.

117. “*Rejected Executory Contract and Unexpired Lease List*” means the list, as determined by the Debtors or the Reorganized Debtors, as applicable, in consultation with the DIP Lender and the Prepetition Lender, of Executory Contracts and Unexpired Leases that will be rejected by the Reorganized Debtors pursuant to the Plan, which list shall be included in the Plan Supplement, as may be amended, modified, or otherwise supplemented from time to time by the Debtors or Reorganized Debtors, as applicable, in accordance with the Plan.

118. “*Rejecting SPE Debtor*” means an SPE Debtor that is a Reorganizing Debtor that has previously rejected, or will reject under this Plan or an otherwise pending motion or notice to reject, one or more of its Unexpired Leases.

119. “*Related Party*” means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, investment committee members, special committee members, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, managed accounts or funds, predecessors, participants, successors, assigns, subsidiaries, affiliates, partners, limited partners, general partners, principals, members, management companies, fund advisors or managers, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals and advisors.

120. “*Released Party*” means collectively, and in each case in its capacity as such: (a) each of the Debtors; (b) the Reorganized Debtors; (c) Regus; (d) Regus Management Group, LLC; (e) Franchise International GmBH.; (f) the DIP Lender; (g) the Prepetition Lender; (h) the Subchapter V Trustee; (i) all Holders of Interests in the Debtors; (j) the Creditors’ Committee and each of its members; and (k) each Related Party of each Entity in clauses (a) through (j); *provided, however*, that any Entity identified in the foregoing clauses (a) through (j) that opts out of the releases shall not be a Released Party.

121. “*Releasing Parties*” means, collectively, and in each case in its capacity as such: (a) each of the Debtors; (b) the Reorganized Debtors; (c) Regus; (d) Regus Management Group, LLC; (e) Franchise International GmBH.; (f) the DIP Lender; (g) the Prepetition Lender; (h) the Subchapter V Trustee; (i) the Creditors’ Committee and each of its members; (j) all Holders of Claims or Interests that are Unimpaired under the Plan; (k) all Holders of Claims or Interests that vote to accept or are deemed to accept the Plan; (l) all Holders of Claims that vote to reject the Plan or do not vote to accept or reject the Plan but, in either case, do not affirmatively elect to “opt out” of being a releasing party by either timely objecting to the Plan’s third-party release provisions or checking the opt-out box on such Holder’s ballot; (m) all Holders of Claims or Interests that are deemed to reject the Plan that do not affirmatively elect to “opt out” of being a releasing party by timely objecting to the Plan’s third-party release provisions; and (n) each Related Party of each Entity in clauses (a) through (m).

122. “*Reorganized Debtor*” means a Debtor (except for any Liquidating SPE Debtors or Excluded SPE Debtors), or any successor or assign thereto, by merger, consolidation, reorganization, or otherwise, in the form of a corporation, limited liability company, partnership, or other form, as the case may be, on and after the Effective Date.

123. “*Reorganizing Debtors*” means all Debtors except for any Liquidating SPE Debtors or Excluded SPE Debtors.

124. “*Replacement/Recapitalized Guarantor Debtor Documents*” means, collectively, any agreements, documents, and instruments delivered or entered into in connection with the recapitalization of the Guarantor Debtors or the replacement of any Guaranty, and any other documents related to or executed in connection therewith.

125. “*Responsible Officer*” means James S. Feltman, as designated by the Debtors, effective as of the Petition Date, pursuant to the terms and conditions in that certain Letter of Engagement for Duff & Phelps LLC, dated as of July 20, 2020, by and among RGN-National Business Centers, LLC and Duff & Phelps, LLC, as amended, modified, or otherwise supplemented from time to time, and authorized by the Bankruptcy Court pursuant to the *Order (I) Authorizing the Employment and Retention of Duff & Phelps LLC to Provide the Debtor with a Responsible Officer and Certain Additional Personnel; (II) Designating James S. Feltman as the Debtors’ Responsible Officer, Effective as of the Petition Date; and (III) Granting Related Relief* [Docket No. 619].

126. “*Restructuring Transactions*” means the transactions described in Article IV.B of the Plan.
127. “*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 such schedules may be amended, modified, or supplemented from time to time.
128. “*SEC*” means the Securities and Exchange Commission.
129. “*Second Amended DIP Facility Term Sheet*” means that certain Amended DIP Facility Term Sheet, dated as of January 27, 2021, as amended, modified, or supplemented from time to time, by and among the Debtors as borrowers and the DIP Lender [Docket No. 1001, Ex. 1].
130. “*Section 510(b) Claim*” means any Claim arising from: (a) rescission of a purchase or sale of a security of the Debtors or an Affiliate of the Debtors; (b) purchase or sale of such a security; or (c) reimbursement or contribution allowed under section 502 of the Bankruptcy Code on account of such a Claim.
131. “*Secured*” means when referring to a Claim: (a) secured by a Lien on property in which the applicable Estate has an interest, which Lien is valid, perfected, and enforceable pursuant to applicable law or by reason of a Bankruptcy Court order, or that is subject to setoff pursuant to section 553 of the Bankruptcy Code, to the extent of the value of the creditor’s interest in such Estate’s interest in such property or to the extent of the amount subject to setoff, as applicable, as determined pursuant to section 506(a) of the Bankruptcy Code; or (b) Allowed pursuant to the Plan as a Secured Claim.
132. “*Secured Tax Claim*” means any Secured Claim against any Debtor that, absent its secured status, would be entitled to priority in right of payment under section 507(a)(8) of the Bankruptcy Code (determined irrespective of time limitations), including any related Secured Claim for penalties.
133. “*Securities Act*” means the Securities Act of 1933, 15 U.S.C. §§ 77a–77aa, or any similar federal, state, or local law, as now in effect or hereafter amended, and the rules and regulations promulgated thereunder.
134. “*Security*” has the meaning set forth in section 2(a)(1) of the Securities Act.
135. “*SPE Debtors*” means the Debtors that are not Guarantor Debtors.
136. “*Subchapter V Trustee*” means Natasha Songonuga, in her capacity as Subchapter V Trustee in certain of the Chapter 11 Cases from July 31, 2020, through September 8, 2020, as applicable.
137. “*Third-Party Release*” means the release given by each of the Releasing Parties to the Released Parties as set forth in Article VIII.E of the Plan.
138. “*U.S. Trustee*” means the Office of the United States Trustee for the District of Delaware.
139. “*Unexpired Lease*” means a lease of nonresidential real property 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, which shall include those leases of nonresidential real property previously assumed or rejected by the Debtors under section 365 of the Bankruptcy Code.
140. “*Unimpaired*” means a Class of Claims or Interests, or any Claim or Interest, that is unimpaired within the meaning of section 1124 of the Bankruptcy Code.
141. “*Voting Deadline*” has the meaning set forth in the Disclosure Statement.

B. Rules of Interpretation

For purposes of the Plan, except as otherwise provided in this Plan: (a) 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; (b) unless otherwise specified, any reference in the Plan to an existing document, schedule, or exhibit, shall mean such document, schedule, or exhibit, as it may have been or may be amended, modified, or supplemented; (c) unless otherwise specified, all references in the Plan to “Articles” and “Sections” are references to Articles and Sections, respectively, hereof or hereto; (d) the words “herein,” “hereof,” and “hereto” refer to the Plan in its entirety rather than to any particular portion of the Plan; (e) any effectuating provisions may be interpreted by the Debtors or the Reorganized Debtors in such a manner that is consistent with the overall purpose and intent of the Plan all without further notice to or action, order, or approval of the Bankruptcy Court or any other Entity; (f) captions and headings to Articles and Sections are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation of the Plan; (g) unless otherwise specified in the Plan, the rules of construction set forth in section 102 of the Bankruptcy Code shall apply; (h) 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; (i) 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; (j) references to “Proofs of Claim,” “Holders of Claims,” “Disputed Claims,” and the like shall include “Proofs of Interest,” “Holders of Interests,” “Disputed Interests,” and the like, as applicable; (k) references to “shareholders,” “directors,” and/or “officers” shall also include “members” and/or “managers,” as applicable, as such terms are defined under the applicable state limited liability company laws; (l) the terms “include” and “including,” and variations thereof, shall not be deemed to be terms of limitation, and shall be deemed to be followed by the words “without limitation”; and (m) except as otherwise provided in the Plan, any reference to the Effective Date shall mean the Effective Date or as soon as reasonably practicable thereafter.

C. Computation of Time

Unless otherwise specifically stated in the Plan, the provisions of Bankruptcy Rule 9006(a) shall apply in computing any period of time prescribed or allowed in the Plan. If the date on which a transaction may occur pursuant to the Plan shall occur on a day that is not a Business Day, then such transaction shall instead occur on the next succeeding Business Day.

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, 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, shall be governed by the laws of the state of incorporation or formation of the relevant Debtor or Reorganized Debtor, as applicable.

E. Reference to Monetary Figures

All references in the Plan to monetary figures refer to currency of the United States of America, unless otherwise expressly provided herein.

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 to the Reorganized Debtors mean the Debtors and the Reorganized Debtors, as applicable, to the extent the context requires.

G. Controlling Document

Except as otherwise indicated, on the Effective Date, the Plan supersedes all previous and contemporaneous negotiations, promises, covenants, agreements, understandings, and representations with respect to the subject matter of the Plan, all of which will have become merged and integrated into the Plan. Except as set forth in the Plan, in the event that any provision of the Disclosure Statement, the Plan Supplement, or any order (other than the Confirmation Order) referenced in the Plan (or any exhibits, schedules, appendices, supplements, or amendments to any of the foregoing) conflict with or are in any way inconsistent with any provision of the Plan, the Plan shall govern and control. In the event of any inconsistency between the Plan and the Confirmation Order, the Confirmation Order shall control.

H. Nonconsolidated Plan

Although for purposes of administrative convenience and efficiency the Plan has been filed as a joint plan for each of the Debtors and presents together Classes of Claims against, and Interests in, the Debtors, the Plan does not provide for the substantive consolidation of any of the Debtors.

**ARTICLE II.
ADMINISTRATIVE AND PRIORITY 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 set forth in Article III of the Plan.

A. Administrative Claims

Unless otherwise agreed to by the Holders of an Allowed Administrative Claim and the Debtors or the Reorganized Debtors, as applicable, each Holder of an Allowed Administrative Claim (other than Holders of Professional Fee Claims and Claims for fees and expenses pursuant to section 1930 of chapter 123 of title 28 of the United States Code) will receive in full and final satisfaction of its Administrative Claim an amount of Cash equal to the amount of such Allowed Administrative Claim in accordance with the following: (1) if an Administrative Claim is Allowed as of the Effective Date, no later than thirty days after the Effective Date or as soon as reasonably practicable thereafter (or, if not then due, when such Allowed Administrative Claim is due or as soon as reasonably practicable thereafter); (2) if such Administrative Claim is not Allowed as of the Effective Date, no later than sixty days after the date on which an order Allowing such Administrative Claim becomes a Final Order, or as soon as reasonably practicable thereafter; (3) if such Allowed Administrative Claim is based on liabilities incurred by the Debtors in the ordinary course of their business after the Petition Date in accordance with the terms and conditions of the particular transaction giving rise to such Allowed Administrative Claim without any further action by the Holders of such Allowed Administrative Claim; (4) at such time and upon such terms as may be agreed upon by the holder of such Allowed Administrative Claim and the Debtors or the Reorganized Debtors, as applicable; or (5) at such time and upon such terms as set forth in a Final Order of the Bankruptcy Court.

Except for DIP Claims, Professional Fee Claims, Administrative Claims arising under section 503(b)(9) of the Bankruptcy Code (which must have been Filed by the Claims Bar Date), or Administrative Claims arising in the ordinary course of business, and unless previously Filed, requests for payment of Administrative Claims must be Filed and served on the Reorganized Debtors no later than the Administrative Claims Bar Date pursuant to the procedures specified in the Plan and the Confirmation Order and notice of entry of the Confirmation Order. Objections to such requests must be Filed and served on the requesting party, the Debtors (if the Debtors are not the objecting party), and counsel for the Prepetition Lender and the DIP Lender by the Claims Objection Deadline (unless otherwise agreed to by the Reorganized Debtors and the Holder of such asserted Disputed Administrative Claim). After notice and a hearing in accordance with the procedures established by the Bankruptcy Code, the Bankruptcy Rules, and prior Bankruptcy Court orders, the Allowed amounts, if any, of Administrative Claims shall be determined by, and satisfied in accordance with an order that becomes a Final Order of, the Bankruptcy Court. Holders of Administrative Claims that are required to, but do not, File and serve a request for payment of such Administrative Claims by the Administrative Claims Bar Date shall be forever barred, estopped, and enjoined from asserting such Administrative Claims against the Debtors, the Reorganized Debtors, or their property, and such Administrative Claims shall be deemed discharged as of the

Effective Date without the need for any objection from the Reorganized Debtors or any notice to or action, order, or approval of the Bankruptcy Court or any other Entity. Notwithstanding the foregoing, no request for payment of an Administrative Claim need be Filed with respect to an Administrative Claim previously Allowed by Final Order of the Bankruptcy Court.

B. Professional Fee Claims

1. Professional Fee Escrow Account

As soon as reasonably practicable after the Confirmation Date, and no later than one Business Day prior to the Effective Date, the Debtors, in consultation with the Prepetition Lender and the DIP Lender, shall establish and fund the Professional Fee Escrow Account with Cash equal to the Professional Fee Escrow Amount. The Professional Fee Escrow Account shall be maintained in trust solely for the Professionals and for no other Entities until all Professional Fee Claims Allowed by the Bankruptcy Court have been irrevocably paid in full to the Professionals pursuant to one or more Final Orders of the Bankruptcy Court. Notwithstanding anything to the contrary in any other order of the Bankruptcy Court, including the DIP Orders, the Liens, claims, and security interests of the Prepetition Lender and the DIP Lender in the Cash held in the Professional Fee Escrow Account shall be subordinate to the Professional Fee Claims until all Professional Fee Claims Allowed by the Bankruptcy Court have been irrevocably paid in full to the Professionals pursuant to one or more Final Orders of the Bankruptcy Court.

The amount of Professional Fee Claims owing to the Professionals shall be paid in Cash to such Professionals by the Debtors or the Reorganized Debtors, as applicable, from the funds held in the Professional Fee Escrow Account as soon as reasonably practicable after such Professional Fee Claims are Allowed by an order of the Bankruptcy Court; *provided* that the Debtors' and the Reorganized Debtors' obligations to pay Allowed Professional Fee Claims shall not be limited nor be deemed limited to funds held in the Professional Fee Escrow Account. When all Professional Fee Claims Allowed by the Bankruptcy Court have been irrevocably paid in full to the Professionals pursuant to one or more Final Orders of the Bankruptcy Court, any remaining funds held in the Professional Fee Escrow Account shall promptly be paid to the Reorganized Debtors without any further notice to or action, order, or approval of the Bankruptcy Court or any other Entity.

2. Final Fee Applications and Payment of Professional Fee Claims

All final requests for payment of Professional Fee Claims for services rendered and reimbursement of expenses incurred prior to the Confirmation Date must be filed no later than forty-five days after the Effective Date. The Bankruptcy Court shall determine the Allowed amounts of such Professional Fee Claims after notice and a hearing in accordance with the procedures established by the Bankruptcy Code, Bankruptcy Rules, and prior Bankruptcy Court orders. The Reorganized Debtors shall pay the amount of the Allowed Professional Fee Claims owing to the Professionals in Cash to such Professionals, including from funds held in the Professional Fee Escrow Account when such Professional Fee Claims are Allowed by entry of an order of the Bankruptcy Court.

3. Professional Fee Escrow Amount

The Professionals shall provide a reasonable and good-faith estimate of their fees and expenses incurred in rendering services to the Debtors before and as of the Effective Date projected to be outstanding as of the Effective Date, and shall deliver such estimate to the Debtors and counsel for the Prepetition Lender and the DIP Lender no later than five days before the anticipated Effective Date; *provided, however*, that such estimate shall not be considered an admission or limitation with respect to the fees and expenses of such Professional and such Professionals are not bound to any extent by the estimates. If a Professional does not provide an estimate, the Debtors, in consultation with the Prepetition Lender and the DIP Lender, 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 binding or considered an admission with respect to the fees and expenses of such Professional. The total aggregate amount so estimated as of the Effective Date shall be utilized by the Debtors to determine the amount to be funded to the Professional Fee Escrow Account, *provided* that the Reorganized Debtors shall use Cash on hand to increase the amount of the Professional Fee Escrow Account to the extent fee applications are Filed after the Effective Date in excess of the amount held in the Professional Fee Escrow Account based on such estimates.

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 reasonable and documented legal, professional, or other fees and expenses related to implementation of the Plan and Consummation incurred by the Debtors or the Reorganized Debtors, as applicable. Upon the Confirmation Date, any requirement that Professionals comply with sections 327 through 331 and 1103 of the Bankruptcy Code in seeking retention or compensation 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.

The Debtors and Reorganized Debtors, as applicable, shall pay, within ten business days after submission of a detailed invoice to the Debtors or Reorganized Debtors, as applicable, such reasonable claims for compensation or reimbursement of expenses incurred by the retained Professionals of the Debtors or the Reorganized Debtors, as applicable. If the Debtors or Reorganized Debtors, as applicable, dispute the reasonableness of any such invoice, the Debtors or Reorganized Debtors, as applicable, or the affected Professional may submit such dispute to the Bankruptcy Court for a determination of the reasonableness of any such invoice, and the disputed portion of such invoice shall not be paid until the dispute is resolved.

C. *Priority Tax Claims*

Except to the extent that a Holder of an Allowed Priority Tax Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed Priority Tax Claim, each Holder of such Allowed Priority Tax Claim shall be treated in accordance with the terms set forth in section 1129(a)(9)(C) of the Bankruptcy Code.

D. *DIP Claims*

The DIP Claims are Allowed Claims. Except to the extent that the DIP Lender and the Debtors or Reorganized Debtors agree to less favorable treatment, the Allowed DIP Claims shall be paid in full in Cash on the Effective Date by the Reorganized Debtors through Cash on hand and/or proceeds of the Exit Facility, if any. Notwithstanding anything to the contrary in the Plan or the Confirmation Order, the DIP Claims shall not be subject to any avoidance, reduction, setoff, recoupment, recharacterization, subordination (equitable or contractual or otherwise), counter-claim, defense, disallowance, impairment, objection, or any challenges under applicable law or regulation including any applicable procedures under the Bankruptcy Code, Bankruptcy Rules, or ARTICLE VII of this Plan.

Pursuant to the Liquidating SPE Debtors' Settlement and conditioned upon its effectiveness, the DIP Lender consents to and shall receive the consideration provided for under such Liquidating SPE Debtors' Settlement in full and final satisfaction, settlement, release, and discharge of and in exchange of its DIP Claims against the Liquidating SPE Debtors. For the avoidance of doubt, the DIP Lender does not release or waive any DIP Claims with respect to Excluded SPE Debtors in any manner whatsoever.

**ARTICLE III.
CLASSIFICATION, TREATMENT, AND VOTING OF CLAIMS AND INTERESTS**

A. *Classification of Claims and Interests*

Except for the Claims addressed in Article II of the Plan, all Claims and Interests are classified in the Classes set forth below in accordance with section 1122 of the Bankruptcy Code. A Claim or an 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 or an Interest also is classified in a particular Class for the purpose of receiving distributions under the Plan only to the extent that such Claim or Interest is an Allowed Claim or Interest in that Class and has not been paid, released, or otherwise satisfied prior to the Effective Date.

1. Summary of Classification for the Reorganizing Debtors

The classification of Claims and Interests against the Reorganizing Debtors pursuant to the Plan of Reorganization is as set forth below. All of the potential Classes for the Reorganizing Debtors are set forth herein.

Class	Claim or 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	Prepetition Credit Agreement Claims	Unimpaired	Not Entitled to Vote (Deemed to Accept)
4A	Contingent Guaranty Claims against Guarantor Debtors	Unimpaired	Not Entitled to Vote (Deemed to Accept)
4B	Non-Contingent Guaranty Claims against Guarantor Debtors	Unimpaired	Not Entitled to Vote (Deemed to Accept)
5A	General Unsecured Claims against Guarantor Debtors	Unimpaired	Not Entitled to Vote (Deemed to Accept)
5B	General Unsecured Claims against Assuming SPE Debtors	Unimpaired	Not Entitled to Vote (Deemed to Accept)
5C	General Unsecured Claims against Rejecting SPE Debtors	Unimpaired	Not Entitled to Vote (Deemed to Accept)
6A	Intercompany Claims against Guarantor Debtors	Unimpaired	Not Entitled to Vote (Deemed to Accept)
6B	Intercompany Claims against Assuming SPE Debtors	Unimpaired	Not Entitled to Vote (Deemed to Accept)
6C	Intercompany Claims against Rejecting SPE Debtors	Unimpaired	Not Entitled to Vote (Deemed to Accept)
7A	Existing Interests in Guarantor Debtors	Unimpaired	Not Entitled to Vote (Deemed to Accept)
7B	Existing Interests in Assuming SPE Debtors	Unimpaired	Not Entitled to Vote (Deemed to Accept)
7C	Existing Interests in Rejecting SPE Debtors	Unimpaired	Not Entitled to Vote (Deemed to Accept)

2. Summary of Classification for the Liquidating SPE Debtors

The classification of Claims and Interests against the Liquidating SPE Debtors pursuant to the Plan of Liquidation is as set forth below. All of the potential Classes for the Liquidating SPE Debtors are set forth herein.

Class	Claim or Interest	Status	Voting Rights
L1	Other Priority Claims against Liquidating SPE Debtors	Unimpaired	Not Entitled to Vote (Deemed to Accept)

Class	Claim or Interest	Status	Voting Rights
L2	Prepetition Credit Agreement Claims	Unimpaired	Not Entitled to Vote (Deemed to Accept)
L3	General Unsecured Claims against Liquidating SPE Debtors	Impaired	Entitled to Vote
L4	Intercompany Claims against Liquidating SPE Debtors	Impaired	Not Entitled to Vote (Deemed to Reject)
L5	Existing Interests in Liquidating SPE Debtors	Impaired	Not Entitled to Vote (Deemed to Reject)

B. Treatment of Classes of Claims and Interests

To the extent a Class contains Allowed Claims or Allowed Interests with respect to any Reorganizing Debtor or Liquidating SPE Debtor (as applicable), the classification of Allowed Claims and Allowed Interests with respect to any Reorganizing Debtor or Liquidating SPE Debtor (as applicable) is specified below.

1. Treatment of Classes of Claims and Interests for the Reorganizing Debtors

(a) Class 1 — Other Secured Claims

(i) *Classification:* Class 1 consists of any Other Secured Claims against the Reorganizing Debtors.

(ii) *Treatment:* Except to the extent that a Holder of an Allowed Other Secured Claim against a Reorganizing Debtor agrees to a less favorable treatment of its Allowed Claim, in full and final satisfaction, settlement, release, and discharge of and in exchange for each such Allowed Other Secured Claim, each such Holder shall receive, at the option of the applicable Reorganizing Debtor(s), either:

- a. payment in full in Cash;
- b. delivery of collateral securing any such Allowed Other Secured Claim and payment of any interest required under section 506(b) of the Bankruptcy Code;
- c. Reinstatement of such Allowed Other Secured Claim, notwithstanding any contractual provision or applicable non-bankruptcy Law that entitles the Holder of such Allowed Other Secured Claim to demand or to receive payment prior to the stated maturity of such Claim from and after the occurrence of default; or
- d. such other treatment rendering its Allowed Other Secured Claim Unimpaired in accordance with section 1124 of the Bankruptcy Code.

(iii) *Voting:* Class 1 is Unimpaired. Each Holder of an Allowed Other Secured Claim against a Reorganizing Debtor is conclusively deemed to have accepted the Plan under section 1126(f) of the Bankruptcy Code and is not entitled to vote to accept or reject the Plan.

- (b) Class 2 — Other Priority Claims
- (i) *Classification:* Class 2 consists of any Other Priority Claims against the Reorganizing Debtors.
 - (ii) *Treatment:* Except to the extent that a Holder of an Allowed Other Priority Claim against a Reorganizing Debtor agrees to a less favorable treatment of its Allowed Claim, in full and final satisfaction, settlement, release, and discharge of and in exchange for each such Allowed Other Priority Claim, each such Holder shall receive, at the option of the applicable Reorganizing Debtor(s), either:
 - a. payment in full in Cash; or
 - b. such other treatment rendering its Allowed Other Priority Claim Unimpaired in accordance with section 1124 of the Bankruptcy Code.
 - (iii) *Voting:* Class 2 is Unimpaired. Each Holder of an Allowed Other Priority Claim against the Reorganizing Debtors is conclusively deemed to have accepted the Plan under section 1126(f) of the Bankruptcy Code and is not entitled to vote to accept or reject the Plan.
- (c) Class 3 — Prepetition Credit Agreement Claims
- (i) *Classification:* Class 3 consists of any Prepetition Credit Agreement Claims against the Reorganizing Debtors.
 - (ii) *Allowance:* The Prepetition Credit Agreement Claims against the Reorganizing Debtors are Allowed Claims and on the Effective Date, Prepetition Credit Agreement Claims shall be Allowed in the amounts set forth on **Schedule 1** hereto, which amount includes the aggregate principal amount outstanding at each Debtor under the Prepetition Financing Documents plus accrued and unpaid interest on such principal amount, plus any other unpaid premiums, fees and expenses, costs, or other amounts due and owing under the Prepetition Financing Document. Notwithstanding anything to the contrary in this Plan or the Confirmation Order, the Prepetition Credit Agreement Claims against the Reorganizing Debtors shall not be subject to any avoidance, reduction, setoff, recoupment, recharacterization, subordination (equitable or contractual or otherwise), counter-claim, defense, disallowance, impairment, objection, or any challenges under applicable law or regulation including any applicable procedures under the Bankruptcy Code, the Bankruptcy Rules, or ARTICLE VII of this Plan. For the avoidance of doubt, and notwithstanding anything to contrary in the Plan, the Confirmation Order, or any other Order of the Bankruptcy Court, all Prepetition Credit Agreement Claims against the Reorganizing Debtors held by the Prepetition Lender shall be Allowed in accordance with the Prepetition Lender Claim Settlement.
 - (iii) *Treatment:* Except to the extent that a Holder of an Allowed Prepetition Credit Agreement Claim against a Reorganizing Debtor agrees to other treatment, in exchange for full and final satisfaction, settlement, release, and discharge of each such Prepetition Credit Agreement Claim, each such Holder of an Allowed Prepetition Credit Agreement Claim against a Reorganizing Debtor shall receive Reinstatement of such Allowed Prepetition Credit Agreement Claim on the terms set forth in the Prepetition Facility Documents.

For the avoidance of doubt, and notwithstanding anything to the contrary in the Plan, the Confirmation Order, or any other Order of the Bankruptcy Court, the Prepetition Lender agrees that all Prepetition Credit Agreement Claims against the Reorganizing Debtors held by the Prepetition Lender shall be deemed Unimpaired pursuant to the Plan and treated in accordance with the terms of this Article III of the Plan and the Prepetition Lender Claim Settlement.

- (iv) *Voting:* Class 3 is Unimpaired. Each Holder of an Allowed Prepetition Credit Agreement Claim against a Reorganizing Debtor is conclusively deemed to have accepted the Plan under section 1126(f) of the Bankruptcy Code and is not entitled to vote to accept or reject the Plan.

- (d) Class 4A — Contingent Guaranty Claims
 - (i) *Classification:* Class 4A consists of any Contingent Guaranty Claims against any Guarantor Debtor.
 - (ii) *Allowance:* A Contingent Guaranty Claim may only be Allowed to the extent such Contingent Guaranty Claim was filed by the Claims Bar Date in accordance with the Bar Date Order. The Debtors reserve all rights to object to any Contingent Guaranty Claim, including where such Contingent Guaranty Claim was timely filed.
 - (iii) *Treatment:* Except to the extent that a Holder of an Allowed Contingent Guaranty Claim agrees to less favorable treatment, in exchange for full and final satisfaction, settlement, release, and discharge of each Contingent Guaranty Claim, each Holder of an Allowed Contingent Guaranty Claim shall at the option of the applicable Debtor(s), receive either:
 - a. Reinstatement of such Allowed Contingent Guaranty Claim; or
 - b. such other treatment rendering such Allowed Claim Unimpaired in accordance with section 1124 of the Bankruptcy Code.
 - (iv) *Voting:* Class 4A is Unimpaired. Each Holder of an Allowed Contingent Guaranty Claim is conclusively deemed to have accepted the Plan under section 1126(f) of the Bankruptcy Code and is not entitled to vote to accept or reject the Plan.

- (e) Class 4B — Non-Contingent Guaranty Claims against Guarantor Debtors
 - (i) *Classification:* Class 4B consists of any Non-Contingent Guaranty Claims against any Guarantor Debtor.
 - (ii) *Allowance:* A Non-Contingent Guaranty Claim may only be Allowed to the extent such Non-Contingent Guaranty Claim was filed by the Claims Bar Date in accordance with the Bar Date Order. If a Non-Contingent Guaranty Claim arises in connection with a rejected Unexpired Lease with a Rejecting SPE Debtor, such Non-Contingent Guaranty Claim may only be Allowed to the extent not satisfied in connection with the treatment ascribed to Holders of Allowed General Unsecured Claims against Rejecting SPE Debtors, as described in Article III.B.8(c) and Article VI.B of the Plan. The Debtors reserve all rights to object to any Non-Contingent Guaranty Claim, including where such Non-Contingent Guaranty Claim was timely filed.

- (iii) *Treatment:* Except to the extent that a Holder of an Allowed Non-Contingent Guaranty Claim agrees to less favorable treatment, in exchange for full and final satisfaction, settlement, release, and discharge of each Contingent Guaranty Claim, each Holder of an Allowed Non-Contingent Guaranty Claim shall receive payment in full in Cash (including payment of postpetition interest at a rate sufficient to render such Allowed Non-Contingent Guaranty Claim against the Guarantor Debtors Unimpaired), which payment shall occur on the later of (A) the Effective Date or (B) the first business day after the date that is thirty (30) calendar days after the date such Claim becomes an Allowed Non-Contingent Guaranty Claim.
- (iv) *Voting:* Class 4B is Unimpaired. Each Holder of an Allowed Non-Contingent Guaranty Claim is conclusively deemed to have accepted the Plan under section 1126(f) of the Bankruptcy Code and is not entitled to vote to accept or reject the Plan.

(f) Class 5A — General Unsecured Claims against Guarantor Debtors

- (i) *Classification:* Class 5A consists of any General Unsecured Claims against the Guarantor Debtors.
- (ii) *Allowance:* A General Unsecured Claim against the Guarantor Debtors may only be Allowed to the extent such General Unsecured Claim against the Guarantor Debtors was filed by the Claims Bar Date in accordance with the Bar Date Order. The Debtors reserve all rights to object to any General Unsecured Claim against the Guarantor Debtors, including where such General Unsecured Claim against the Guarantor Debtors was timely filed.
- (iii) *Treatment:* Except to the extent that a Holder of an Allowed General Unsecured Claim against the Guarantor Debtors agrees to less favorable treatment, in exchange for full and final satisfaction, settlement, release, and discharge of each General Unsecured Claim against the Guarantor Debtors, each Holder of an Allowed General Unsecured Claim against the Guarantor Debtors shall receive:
 - a. payment in full in Cash (including payment of postpetition interest at a rate sufficient to render such Allowed General Unsecured Claim against the Guarantor Debtors Unimpaired), which payment shall occur on the later of (A) the Effective Date or (B) the first business day after the date that is thirty (30) calendar days after the date such Claim becomes an Allowed General Unsecured Claim;
 - b. solely to the extent such Allowed General Unsecured Claim is contingent as of the Effective Date, reinstatement of such Allowed General Unsecured Claim; or
 - c. such other treatment rendering such Allowed General Unsecured Claim Unimpaired in accordance with section 1124 of the Bankruptcy Code.
- (iv) *Voting:* Class 5A is Unimpaired. Each Holder of an Allowed General Unsecured Claim against Guarantor Debtors is conclusively deemed to have accepted the Plan under section 1126(f) of the Bankruptcy Code and is not entitled to vote to accept or reject the Plan.

- (g) Class 5B — General Unsecured Claims against Assuming SPE Debtors
- (i) *Classification:* Class 5B consists of any General Unsecured Claims against the Assuming SPE Debtors.
 - (ii) *Allowance:* A General Unsecured Claim against Assuming SPE Debtors may only be Allowed to the extent such General Unsecured Claim against Assuming SPE Debtors was filed by the Claims Bar Date in accordance with the Bar Date Order. The Debtors reserve all rights to object to any General Unsecured Claim against Assuming SPE Debtors, including where such General Unsecured Claim against Assuming SPE Debtors was timely filed.
 - (iii) *Treatment:* Except to the extent that a Holder of an Allowed General Unsecured Claim against Assuming SPE Debtors agrees to less favorable treatment, in exchange for full and final satisfaction, settlement, release, and discharge of each Allowed General Unsecured Claim against Assuming SPE Debtors, each Holder of an Allowed General Unsecured Claim against Assuming SPE Debtors shall receive the following:
 - a. payment in full in Cash (including payment of postpetition interest at a rate sufficient to render such Allowed General Unsecured Claim against the Assuming SPE Debtors Unimpaired), which payment shall occur on the later of (A) the Effective Date or (B) in the ordinary course;
 - b. solely to the extent such Allowed General Unsecured Claim is contingent as of the Effective Date, reinstatement of such Allowed General Unsecured Claim; or
 - c. such other treatment rendering such Allowed General Unsecured Claim Unimpaired.
 - (iv) *Voting:* Class 5B is Unimpaired. Each Holder of an Allowed General Unsecured Claim against Assuming SPE Debtors is conclusively deemed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code and is not entitled to vote to accept or reject the Plan.
- (h) Class 5C — General Unsecured Claims against Rejecting SPE Debtors
- (i) *Classification:* Class 5C consists of all General Unsecured Claims against the Rejecting SPE Debtors.
 - (ii) *Allowance:* A General Unsecured Claim against Rejecting SPE Debtors may only be Allowed to the extent such General Unsecured Claim against Rejecting SPE Debtors was filed by the Claims Bar Date in accordance with the Bar Date Order. To the extent that such General Unsecured Claim against Rejecting SPE Debtors arises on account of damages resulting from the rejection of an Unexpired Lease, such amount shall be capped in the amount set forth in section 502(b)(6) of the Bankruptcy Code, and such Allowed amount shall only be assertable as a General Unsecured Claim against the applicable Rejecting SPE Debtor. The Debtors reserve all rights to object to any General Unsecured Claim against Rejecting SPE Debtors, including where such General Unsecured Claim against Rejecting SPE Debtors was timely filed.

- (iii) *Treatment:* Except to the extent that a Holder of an Allowed General Unsecured Claims against Rejecting SPE Debtors agrees to less favorable treatment, in exchange for full and final satisfaction, settlement, release, and discharge of each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim against Rejecting SPE Debtors shall receive payment in full in Cash (including payment of postpetition interest at a rate sufficient to render such Allowed General Unsecured Claim against Rejecting SPE Debtors Unimpaired), which payment shall occur on the later of (A) the Effective Date or (B) in the ordinary course.
 - (iv) *Voting:* Class 5C is Unimpaired. Each Holder of an Allowed General Unsecured Claim against Rejecting SPE Debtors is conclusively deemed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code and is not entitled to vote to accept or reject the Plan.
- (i) Class 6A — Intercompany Claims against Guarantor Debtors
 - (i) *Classification:* Class 6A consists of all Intercompany Claims against Guarantor Debtors.
 - (ii) *Treatment:* On the Effective Date, all Intercompany Claims against Guarantor Debtors shall be Reinstated.
 - (iii) *Voting:* Class 6A is Unimpaired. Each Holder of an Allowed Intercompany Claim against Guarantor Debtors is conclusively deemed to have accepted the Plan under section 1126(f) of the Bankruptcy Code and is not entitled to vote to accept or reject the Plan.
- (j) Class 6B — Intercompany Claims against Assuming SPE Debtors
 - (i) *Classification:* Class 6B consists of all Intercompany Claims against Assuming SPE Debtors.
 - (ii) *Treatment:* On the Effective Date, all Intercompany Claims against Assuming SPE Debtors shall be Reinstated.
 - (iii) *Voting:* Class 6B is Unimpaired. Each Holder of an Allowed Intercompany Claim against Assuming SPE Debtors is conclusively deemed to have accepted the Plan under section 1126(f) of the Bankruptcy Code and is not entitled to vote to accept or reject the Plan.
- (k) Class 6C — Intercompany Claims against Rejecting SPE Debtors
 - (i) *Classification:* Class 6C consists of all Intercompany Claims against Rejecting SPE Debtors.
 - (ii) *Treatment:* On the Effective Date, all Intercompany Claims against Rejecting SPE Debtors shall be Reinstated.
 - (iii) *Voting:* Class 6C is Unimpaired. Each Holder of an Allowed Intercompany Claim against Rejecting SPE Debtors is conclusively deemed to have accepted the Plan under section 1126(f) of the Bankruptcy Code and is not entitled to vote to accept or reject the Plan.
- (l) Class 7A — Existing Interests in Guarantor Debtors

- (i) *Classification:* Class 7A consists of all Existing Interests in Guarantor Debtors.
 - (ii) *Treatment:* On the Effective Date or as soon thereafter as is practicable, all Existing Interests in Guarantor Debtors shall be Reinstated and the legal, equitable, and contractual rights to which Holders of Interests are entitled shall remain unaltered.
 - (iii) *Voting:* Class 7A is Unimpaired. Holders of Existing Interests in Guarantor Debtors are conclusively deemed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code and are not entitled to vote to accept or reject the Plan.
- (m) Class 7B — Existing Interests in Assuming SPE Debtors
- (i) *Classification:* Class 7B consists of all Existing Interests in Assuming SPE Debtors.
 - (ii) *Treatment:* On the Effective Date or as soon thereafter as is practicable, all Existing Interests in Assuming SPE Debtors shall be Reinstated and the legal, equitable, and contractual rights to which Holders of Interests are entitled shall remain unaltered.
 - (iii) *Voting:* Class 7B is Unimpaired. Holders of Existing Interests in Assuming SPE Debtors are conclusively deemed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code and are not entitled to vote to accept or reject the Plan.
- (n) Class 7C — Existing Interests in Rejecting SPE Debtors
- (i) *Classification:* Class 7C consists of all Existing Interests in Rejecting SPE Debtors.
 - (ii) *Treatment:* On the Effective Date or as soon thereafter as is practicable, all Existing Interests in Rejecting SPE Debtors shall be Reinstated and the legal, equitable, and contractual rights to which Holders of Interests are entitled shall remain unaltered.
 - (iii) *Voting:* Class 7C is Unimpaired. Holders of Existing Interests in Rejecting SPE Debtors are conclusively deemed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code and are not entitled to vote to accept or reject the Plan.
2. Treatment of Classes of Claims and Interests for the Liquidating SPE Debtors³
- (a) Class L1 — Other Priority Claims
 - (i) *Classification:* Class L1 consists of Other Priority Claims against the Liquidating SPE Debtors.

³ For the avoidance of doubt, the treatment provided pursuant to the Plan of Liquidation shall be provided to each applicable Liquidating SPE Debtor; *provided* that, in the event that the Landlord with respect to the Unexpired

- (ii) *Treatment:* Except to the extent that a Holder of an Allowed Other Priority Claim against a Liquidating SPE Debtor agrees to a less favorable treatment of its Allowed Claim, in full and final satisfaction, settlement, release, and discharge of and in exchange for each such Allowed Other Priority Claim, each such Holder shall receive, at the option of the applicable Liquidating SPE Debtor(s), either:
 - a. payment in full in Cash; or
 - b. such other treatment rendering its Allowed Other Priority Claim Unimpaired in accordance with section 1124 of the Bankruptcy Code.
 - (iii) *Voting:* Class L1 is Unimpaired. Each Holder of an Allowed Other Priority Claim against a Liquidating SPE Debtor is conclusively deemed to have accepted the Plan under section 1126(f) of the Bankruptcy Code and is not entitled to vote to accept or reject the Plan.
- (b) Class L2 — Prepetition Credit Agreement Claims
- (i) *Classification:* Class L2 consists of any Prepetition Credit Agreement Claims against the Liquidating SPE Debtors.
 - (ii) *Allowance:* The Prepetition Credit Agreement Claims against the Liquidating SPE Debtors are Allowed Claims and on the Effective Date, Prepetition Credit Agreement Claims shall be Allowed in the amounts set forth on **Schedule 1** hereto, which amount includes the aggregate principal amount outstanding at each Debtor under the Prepetition Financing Documents plus accrued and unpaid interest on such principal amount, plus any other unpaid premiums, fees and expenses, costs, or other amounts due and owing under the Prepetition Financing Document. Notwithstanding anything to the contrary in this Plan or the Confirmation Order, the Prepetition Credit Agreement Claims shall not be subject to any avoidance, reduction, setoff, recoupment, recharacterization, subordination (equitable or contractual or otherwise), counter-claim, defense, disallowance, impairment, objection, or any challenges under applicable law or regulation including any applicable procedures under the Bankruptcy Code, the Bankruptcy Rules, or ARTICLE VII of this Plan. For the avoidance of doubt, and notwithstanding anything to contrary in the Plan, the Confirmation Order, or any other Order of the Bankruptcy Court, all Prepetition Credit Agreement Claims against the Liquidating SPE Debtors held by the Prepetition Lender shall be Allowed in accordance with the Prepetition Lender Claim Settlement.
 - (iii) *Treatment:* Pursuant to the Liquidating SPE Debtors' Settlement and conditioned upon its effectiveness, the Prepetition Lender consents to and shall receive the consideration provided for under such Liquidating SPE Debtors' Settlement in full and final satisfaction, settlement, release, and discharge of and in exchange of its Prepetition Credit Agreement Claims against the Liquidating SPE Debtors. For the avoidance of doubt the Prepetition Lender does not release or waive any Prepetition Credit Agreement Claims with respect to Excluded SPE Debtors in any manner whatsoever.

Lease of a Liquidating SPE Debtor objects to, or votes against, the Plan, such Liquidating SPE Debtor shall be an Excluded SPE Debtor and shall not receive any recovery under the Plan of Liquidation.

[NTD: Subject to continued review and discussion.]

For the avoidance of doubt, and notwithstanding anything to the contrary in the Plan, the Confirmation Order, or any other Order of the Bankruptcy Court, the Prepetition Lender agrees that all Prepetition Credit Agreement Claims against the Liquidating SPE Debtors held by the Prepetition Lender shall be deemed Unimpaired pursuant to the Plan and treated in accordance with the terms of this Article III of the Plan, the Prepetition Lender Claim Settlement, and the Liquidating SPE Debtors' Settlement. For further avoidance of doubt, the preceding sentence does not apply in any respect to the Excluded SPE Debtors.

- (iv) *Voting:* Class L2 is Unimpaired. Each Holder of an Allowed Prepetition Credit Agreement Claim against a Liquidating SPE Debtor is conclusively deemed to have accepted the Plan under section 1126(f) of the Bankruptcy Code and is not entitled to vote to accept or reject the Plan.
- (c) Class L3 — General Unsecured Claims
- (i) *Classification:* Class L3 consists of any General Unsecured Claims against the Liquidating SPE Debtors.
 - (ii) *Allowance:* On the Effective Date, the General Unsecured Claims against the Liquidating SPE Debtors shall be Allowed to the extent such General Unsecured Claim against Liquidating SPE Debtors was filed by the Claims Bar Date in accordance with the Bar Date Order. To the extent that such General Unsecured Claim against the Liquidating SPE Debtors arises on account of damages resulting from the rejection of an Unexpired Lease, such amount shall be capped in the amount set forth in section 502(b)(6) of the Bankruptcy Code, and such Allowed amount shall only be assertable as a General Unsecured Claim against the applicable Liquidating SPE Debtor. The Debtors reserve all rights to object to any General Unsecured Claim against the Liquidating SPE Debtors, including where such General Unsecured Claim against the Liquidating SPE Debtors was timely filed.
 - (iii) *Treatment:* Except to the extent that a Holder of an Allowed General Unsecured Claim against a Liquidating SPE Debtor agrees to less favorable treatment, in exchange for full and final satisfaction, settlement, release, and discharge of each such General Unsecured Claim, each such Holder of an Allowed General Unsecured Claim against a Liquidating SPE Debtor shall receive its Pro Rata share of the applicable Liquidating SPE Debtor Distribution Pool in Cash on the Effective Date.
 - (iv) *Voting:* Class L3 is Impaired. Holders of Allowed General Unsecured Claims against the Liquidating SPE Debtors are entitled to vote to accept or reject the Plan.
- (d) Class L4 — Intercompany Claims
- (i) *Classification:* Class L4 consists of all Intercompany Claims against the Liquidating SPE Debtors.
 - (ii) *Treatment:* On the Effective Date, all Intercompany Claims against the Liquidating SPE Debtors shall extinguished, compromised, addressed, cancelled, or settled without any distribution on account of such Claims.
 - (iii) *Voting:* Class L4 is Impaired. Holders of Allowed Intercompany Claims against the Liquidating SPE Debtors are deemed to have rejected the Plan pursuant to

section 1126(g) of the Bankruptcy Code. Holders of Allowed Intercompany Claims against the Liquidating SPE Debtors are not entitled to vote to accept or reject the Plan.

- (e) Class L5 — Existing Interests
 - (i) *Classification:* Class L5 consists of all Existing Interests in the Liquidating SPE Debtors.
 - (ii) *Treatment:* On the Effective Date or as soon thereafter as is practicable, all Existing Interests in the Liquidating SPE Debtors shall be discharged, cancelled, released, and extinguished and of no further force or effect without any distribution on account of such Interests.
 - (iii) *Voting:* Class L5 is Impaired. Holders of Existing Interests in the Liquidating SPE Debtors are conclusively deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Holders of Existing Interests in the Liquidating SPE Debtors are not entitled to vote to accept or reject the Plan.

C. 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 Claim, including all rights regarding legal and equitable defenses to or setoffs or recoupments against any such Unimpaired Claim.

D. Elimination of Vacant Classes

To the extent applicable, any Class of Claims or Interests that does not have a Holder of an Allowed Claim or Allowed Interest or a Claim or Interest temporarily Allowed by the Bankruptcy Court as of the date of the Confirmation Hearing shall be deemed eliminated from the Plan for purposes of voting to accept or reject the Plan and for purposes of determining acceptance or rejection of the Plan by such Class pursuant to section 1129(a)(8) of the Bankruptcy Code.

E. Voting Classes; Presumed Acceptance by Non-Voting Classes

To the extent applicable, if a Class contains Claims or Interests eligible to vote and no Holders of Claims or Interests eligible to vote in such Class vote to accept or reject the Plan, the Debtors shall request the Bankruptcy Court to deem the Plan accepted by the Holders of such Claims or Interests in such Class.

F. Subordinated Claims

The allowance, classification, and treatment of all Allowed Claims and Allowed 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(b) of the Bankruptcy Code, or otherwise. Pursuant to section 510 of the Bankruptcy Code, the Reorganized Debtors reserve the right to reclassify any Allowed Claim or Allowed Interest in accordance with any contractual, legal, or equitable subordination relating thereto other than the DIP Claims and the Prepetition Credit Agreement Claims.

G. Controversy Concerning Impairment

If a controversy arises as to whether any Claims or Interests, or any Class of Claims or Interests, are Impaired, the Debtors shall request that the Bankruptcy Court, after notice and a hearing, determine such controversy on or before the Confirmation Date.

H. Confirmation Pursuant to Section 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 one or more of the Classes entitled to vote pursuant to Article III.A.2 of the Plan. The Debtors shall seek Confirmation of the Plan pursuant to section 1129(b) of the Bankruptcy Code with respect to any rejecting Class of Claims or Interests. The Debtors reserve the right to modify the Plan in accordance with Article X of the Plan to the extent, if any, that Confirmation pursuant to section 1129(b) of the Bankruptcy Code requires modification, including by modifying the treatment applicable to a Class of Claims to render such Class of Claims Unimpaired to the extent permitted by the Bankruptcy Code and the Bankruptcy Rules or to withdraw the Plan as to such Debtor.

**ARTICLE IV.
MEANS FOR IMPLEMENTATION OF THE PLAN**

A. General Settlement of Claims and Interests

As discussed in the Disclosure Statement and as otherwise provided herein, pursuant to section 1123 of the Bankruptcy Code and Bankruptcy Rule 9019, and in consideration for the classification, distributions, releases, and other benefits provided under the Plan, upon the Effective Date, the provisions of the Plan shall constitute a good-faith compromise and settlement of all Claims, Interests, Causes of Action, and controversies released, settled, compromised, discharged, or otherwise resolved pursuant to the Plan, including (1) the payment in full of all General Unsecured Claims, (2) any challenge to the amount, validity, perfection, enforceability, priority, or extent of the Prepetition Credit Agreement Claims, (3) any claim to avoid, subordinate, or disallow any Prepetition Credit Agreement Claim, whether under any provision of chapter 5 of the Bankruptcy Code, on any equitable theory (including equitable subordination, equitable disallowance, or unjust enrichment), or otherwise, and (4) the Prepetition Lien and Claim Matters. The Plan shall incorporate all settlements previously approved by the Bankruptcy Court pursuant to Bankruptcy Rule 9019, including, but not limited to, the Liquidating SPE Debtors' Settlement.

The Plan shall be deemed a motion to approve the good faith compromises and settlement of all such Claims, Interests, Causes of Action, and controversies pursuant to Bankruptcy Rule 9019, and entry of the Confirmation Order shall constitute the Bankruptcy Court's approval of such compromise and settlement, including the Prepetition Lien and Claim Investigations Settlement, and the Prepetition Lender Claim Settlement under section 1123 of the Bankruptcy Code and Bankruptcy Rule 9019, as well as a finding by the Bankruptcy Court that such settlement and compromise, including the Prepetition Lien Claim Investigations Settlement and the Prepetition Lender Claim Settlement, is fair, equitable, reasonable, and in the best interests of the Debtors and their Estates.

Subject to Article VI hereof, all distributions made to Holders of Allowed Claims and Allowed Interests, as applicable, in any Class are intended to be and shall be final.

B. Restructuring Transactions

On and after the Confirmation Date, the Debtors, with the reasonable consent of the Prepetition Lender and the DIP Lender, or Reorganized Debtors, as applicable, may take all actions as may be necessary or appropriate to effect any transaction described in, approved by, contemplated by, or necessary to effectuate the Plan that are consistent with and pursuant to the terms and conditions of the Plan and the Confirmation Order, which transactions may include, as applicable: (a) the execution and delivery of appropriate agreements or other documents of merger, amalgamation, consolidation, restructuring, reorganization, conversion, disposition, transfer, arrangement, continuance, dissolution, sale, purchase, or liquidation containing terms that are consistent with the terms of the Plan; (b) the execution and delivery of appropriate instruments of transfer, assignment, assumption, or delegation of any asset, property, right, liability, debt, or obligation on terms consistent with the terms of the Plan and having other terms to which the applicable parties agree; (c) the filing of appropriate certificates or articles of incorporation, reincorporation, formation, merger, consolidation, conversion, amalgamation, arrangement, continuance, or dissolution or other certificates or documentation for other transactions as described in clause (a), pursuant to applicable state law; (d) the execution and delivery of any certificates or articles of incorporation, bylaws, or such other applicable formation documents (if any) of each Reorganized Debtor; (e) the execution and delivery of the Exit Facility Documents (including all actions to be taken, undertakings to be made, and obligations to be incurred and fees and expenses to be paid by the Debtors and/or the Reorganized Debtors, as applicable), if applicable; (f) the

execution and delivery of the Replacement/Recapitalization Guarantor Debtor Documents, if any, as is necessary or desirable to consummate the Restructuring Transactions; (g) the execution and delivery of the Liquidating SPE Debtors' Settlement Documents, if any, as is necessary or desirable to consummate the Restructuring Transactions; and (h) all other actions that the applicable Entities determine to be necessary or appropriate, including making filings or recordings that may be required by applicable law in connection with the Restructuring Transactions.

C. Sources of Consideration for Plan Distributions

The Debtors shall fund distributions under the Plan, as applicable, with: (a) the Exit Facility, if applicable; (b) Cash held on the Effective Date by or for the benefit of the Debtors; and (c) the recapitalization of the Guarantor Debtors or the replacement of any Guaranty, as applicable. Each distribution and issuance referred to in Article VI of 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 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. The issuance, distribution, or authorization, as applicable, of certain securities in connection with the Plan, including the Exit Facility, if applicable, will be exempt from SEC registration, as described more fully in ARTICLE IV.I of the Plan below.

1. The Exit Facility

On the Effective Date, the Reorganized Debtors may execute and deliver the Exit Facility Documents, if any, and such documents shall become effective in accordance with their terms. On and after the Effective Date, the Exit Facility Documents shall constitute legal, valid, and binding obligations of the Reorganized Debtors and be enforceable in accordance with their respective terms. The terms and conditions of the Exit Facility Documents shall bind the Reorganized Debtors and each other Entity that enters into such Exit Facility Documents. Any Entity's entry into the Exit Facility Agreement shall be deemed as its agreement to the terms of such Exit Facility Documents, as amended or modified from time to time following the Effective Date in accordance with their terms.

Confirmation shall be deemed approval of the Exit Facility Documents (including the transactions contemplated thereby, and all actions to be taken, undertakings to be made, and obligations and guarantees to be incurred and fees and expenses paid in connection therewith, which shall include, if applicable, the recapitalization of the Guarantor Debtors), and, to the extent not approved by the Bankruptcy Court previously, the Reorganized Debtors will be authorized to execute and deliver those documents necessary or appropriate to obtain the Exit Facility, including the Exit Facility Documents, without further notice to or order of the Bankruptcy Court, act or action under applicable law, regulation, order or rule or vote, consent, authorization, or approval of any Person, subject to such modifications as the Debtors or Reorganized Debtors and the Exit Lender may deem to be necessary to consummate the Exit Facility.

On the Effective Date, immediately upon receipt of the payments required in ARTICLE II.D hereof, all of the claims, liens, and security interests to be granted in accordance with the terms of the Exit Facility Documents (a) shall be legal, binding, and enforceable liens on, and security interests in, the collateral granted thereunder in accordance with the terms of the Exit Facility Documents, (b) shall be deemed automatically attached and perfected on the Effective Date, subject only to such other liens and security interests as may be permitted under the Exit Facility Documents, and (c) shall not be subject to avoidance, recharacterization, or subordination (including equitable subordination) for any purposes whatsoever and shall not constitute preferential transfers, fraudulent conveyances, or other voidable transfers under the Bankruptcy Code or any applicable non-bankruptcy law.

2. Cash on Hand

The Debtors or Reorganized Debtors, as applicable, shall use Cash on hand to fund distributions to certain Holders of Claims, including the payment of Allowed General Unsecured Claims as set forth in Article III of the Plan.

3. Replacement and/or Recapitalization of Guarantor Debtors

Before, on, or after the Effective Date, the Debtors or Reorganized Debtors, as applicable, shall execute and deliver the Replacement/Recapitalized Guarantor Debtor Documents, if any, as is necessary or desirable to consummate the Restructuring Transactions. The Replacement/Recapitalized Guarantor Debtor Documents shall become effective in accordance with their terms. Before, on, or after the Effective Date, the Replacement/Recapitalized Guarantor Debtor Documents shall constitute legal, valid, and binding obligations of the Debtors and Reorganized Debtors and be enforceable in accordance with their respective terms. The terms and conditions of the Replacement/Recapitalized Guarantor Debtor Documents shall bind the Reorganized Debtors and each other Entity that enters into such documents. Any Entity's entry into any of the Replacement/Recapitalized Guarantor Debtor Documents shall be deemed as its agreement to the terms of such documents, as amended or modified from time to time following the Effective Date in accordance with their terms.

Confirmation shall be deemed approval of the Replacement/Recapitalized Guarantor Debtor Documents (including the transactions contemplated thereby, and all actions to be taken, undertakings to be made, and obligations and guarantees to be incurred and fees and expenses paid in connection therewith), and, to the extent not approved by the Bankruptcy Court previously, the Reorganized Debtors will be authorized to execute and deliver those documents necessary or appropriate to effectuate a replacement Guaranty or recapitalization of a Guarantor Debtor, without further notice to or order of the Bankruptcy Court, act or action under applicable law, regulation, order or rule or vote, consent, authorization, or approval of any Person, subject to such modifications as the Debtors or Reorganized Debtors may deem to be necessary to consummate the Replacement/Recapitalized Guarantor Debtor Documents.

D. Corporate Existence

Except as otherwise provided in the Plan or the Plan Supplement, each Debtor shall continue to exist after the Effective Date as a separate corporate entity, limited liability company, partnership, or other form, as the case may be, with all the powers of a corporation, limited liability company, partnership, or other form, 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 formation documents) in effect prior to the Effective Date, except to the extent such certificate of incorporation and bylaws (or other formation documents) are amended under the Plan or otherwise, and 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, provincial, or federal law).

Upon the Effective Date or as soon as reasonably practicable thereafter, after making all distributions required to be paid by the Liquidating SPE Debtors under the Plan, the Liquidating SPE Debtors shall be deemed to have been dissolved and terminated.

E. Corporate Action

On or before the Effective Date, as applicable, all actions contemplated under the Plan or the Plan Supplement shall be deemed authorized and approved in all respects, including: (a) adoption or assumption, as applicable, of the agreements with existing management; (b) selection of the directors, managers, and officers for the Reorganized Debtors; (c) implementation of the Restructuring Transactions; (4) the applicable Reorganized Debtors' entry into the Exit Facility Documents, if applicable; (d) the applicable Reorganized Debtors' entry into the Replacement/Recapitalized Guarantor Debtor Documents, if applicable and as is necessary or desirable to consummate the Restructuring Transactions; and (e) all other actions contemplated under the Plan (whether to occur before, on, or after the Effective Date). All matters provided for in the Plan involving the corporate structure of the Debtors or the Reorganized Debtors, as applicable, and any corporate action required by the Debtors or the Reorganized Debtors in connection with the Plan shall be deemed to have occurred and shall be in effect, without any requirement of further action by the security holders, directors, managers, or officers of the Debtors or the Reorganized Debtors, as applicable. On or (as applicable) prior to 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, including the Exit Facility Documents and any and all other agreements, documents, securities, and instruments relating to the foregoing. The authorizations and approvals contemplated by this ARTICLE IV.E shall be effective notwithstanding any requirements under non-bankruptcy law.

F. Vesting of Assets in the Reorganized Debtors

Except as otherwise provided in the Plan or the Plan Supplement, or in any agreement, instrument, or other document incorporated in the Plan, on the Effective Date, all property in each Debtor's Estate, all Causes of Action, and any property acquired by any of the Debtors under the Plan shall vest in each respective Reorganized Debtor, free and clear of all Liens, Claims, charges, or other encumbrances (except for Liens securing obligations under the Exit Facility Documents, if any, and the Liens securing obligations on account of Prepetition Credit Agreement Claims or Other Secured Claims that are Reinstated pursuant to the Plan, if any). On and after the Effective Date, except as otherwise provided in the Plan, each Reorganized Debtor may operate its businesses 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 Bankruptcy Rules.

On the Effective Date, any Liquidating SPE Debtor's Estate assets shall vest in such Liquidating SPE Debtor for the purpose of liquidating the Estate and consummating the Plan. Any distributions to be made under the Plan from such assets shall be made by the Liquidating SPE Debtor pursuant to the terms of this Plan.

G. Cancellation of Notes, Instruments, Certificates, and Other Documents

Except as otherwise provided in the Plan or any agreement, instrument, or other document incorporated herein, on the Effective Date, all notes, instruments, certificates, equity security, share, bond, indenture, purchase right, option, warrant, or other documents evidencing or creating any indebtedness or obligation of or ownership interest in the Debtors giving rise to any Claim or Interest, including the obligations of the Debtors under the DIP Documents and the Prepetition Financing Documents, shall be terminated and cancelled and the obligations of the Debtors thereunder or in any way related thereto shall be deemed satisfied in full and discharged; *provided, however*, that (a) the DIP Documents and all related agreements, documents, and instruments executed by the Debtors or the DIP Lender shall continue in effect solely with respect to any obligations thereunder governing the relationships between any or all of the Debtors and the DIP Lender that may survive termination or maturity of the DIP Facility in accordance with the terms thereof (including to those provisions relating to the DIP Lender's rights to expense reimbursement, indemnification, and similar amounts), and (b) the Prepetition Financing Documents and all related agreements, documents and instruments executed by the Debtors or the Prepetition Lender shall continue in effect solely with respect to any obligations thereunder governing the relationships between any or all of the Debtors and the Prepetition Lender that may survive termination or maturity of the Prepetition Financing Documents in accordance with the terms thereof (including to those provisions relating to the Prepetition Lender's rights to expense reimbursement, indemnification and similar amounts), and (c) each Guaranty and all related agreements, documents, and instruments executed by the Debtors shall continue in effect solely with respect to any obligations thereunder governing the relationships between any or all of the Debtors and the counterparties to each such Guaranty.⁴ 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 cancelled as set forth herein.

H. Effectuating Documents; Further Transactions

On and after the Effective Date, the Reorganized Debtors, and the officers and members of the boards of directors and managers thereof, 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 Exit Facility

⁴ For the avoidance of doubt, and notwithstanding anything to the contrary herein, a Contingent Guaranty Claim may only be Allowed to the extent such Contingent Guaranty Claim was filed by the Claims Bar Date in accordance with the Bar Date Order. The Debtors or the Reorganized Debtors, as applicable, reserve all rights to object to any Contingent Guaranty Claim, including where such Contingent Guaranty Claim was timely filed.

Documents, and the Securities issued pursuant to the Plan in the name of and on behalf of the Reorganized Debtors, without the need for any approvals, authorizations, or consents except for those expressly required under the Plan.

I. Exemptions 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 under the Plan or pursuant to: (a) the issuance, distribution, transfer, or exchange of any debt, equity security, or other interest in the Debtors or the Reorganized Debtors, including the Exit Facility, if any; (b) the Restructuring Transactions; (c) the creation, modification, consolidation, termination, refinancing, and/or recording of any mortgage, deed of trust, or other security interest, or the securing of additional indebtedness by such or other means; (d) the making, assignment, or recording of any lease or sublease; (e) the grant of collateral as security for any or all of the Exit Facility, if applicable; or (f) the making, delivery, or recording of any deed or other instrument of transfer under, in furtherance of, or in connection with, the Plan, including any deeds, bills of sale, assignments, or other instrument of transfer executed in connection with any transaction arising out of, contemplated by, or in any way related to the Plan, shall not be subject to any document recording tax, stamp tax, conveyance fee, intangibles or similar tax, mortgage tax, real estate transfer tax, mortgage recording tax, Uniform Commercial Code filing or recording fee, regulatory filing or recording fee, or other similar tax or governmental assessment, and upon entry of the Confirmation Order, the appropriate state or local governmental officials or agents shall forego the collection of any such tax or governmental assessment and accept for filing and recordation any of the foregoing instruments or other documents without the payment of any such tax, recordation fee, or governmental assessment. All filing or recording officers (or any other Person with authority over any of the foregoing), wherever located and by whomever appointed, shall comply with the requirements of section 1146(c) of the Bankruptcy Code, shall forego the collection of any such tax or governmental assessment, and shall accept for filing and recordation any of the foregoing instruments or other documents without the payment of any such tax or governmental assessment.

J. Directors and Officers

As of the Effective Date, the terms of the current members of the board of directors or managers of the Reorganized Debtors shall continue, and such directors or managers shall continue to hold office and have any and all authority previously granted to such directors or managers. As of the Effective Date, the responsible officer appointed by the Debtors on each respective Petition Date for purposes of providing management services to the Debtors during the pendency of the Chapter 11 Cases shall cease to hold such role and shall no longer have any rights or authority with respect to the Reorganized Debtors from or after the Effective Date.

Upon the dissolution and termination of the Liquidating SPE Debtors pursuant to Article ARTICLE IV.D, the existing boards of directors and managers, as applicable, of the Liquidating SPE Debtors shall be dissolved without any further action required on the part of the Liquidating SPE Debtors or the Liquidating SPE Debtors' officers, directors, shareholders, and members and any all remaining officers or directors of each Liquidating SPE Debtor shall be dismissed without any further action required on the part of any such Liquidating SPE Debtor, the shareholders of such Liquidating SPE Debtor, or the officers and directors of such Liquidating SPE Debtor. The directors, managers, and officers of the Liquidating SPE Debtors shall be authorized to execute, deliver, File, or record such contracts, instruments, and other agreements or documents and take such other actions as they may deem necessary or appropriate in their sole discretion to implement the provisions of this ARTICLE IV.

The authorizations and approvals contemplated by this ARTICLE IV shall be effective notwithstanding any requirements under applicable nonbankruptcy law.

K. 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 Causes of Action, whether arising before or after the Petition Date, including any actions specifically enumerated in the Plan Supplement, and the Reorganized Debtors' rights to commence, prosecute, or settle such Causes of Action shall be preserved notwithstanding the occurrence of the Effective Date, other than the Causes of Action waived, relinquished, exculpated, released, compromised, or settled in the Plan, including those released or exculpated by the Debtors pursuant to the releases and exculpations contained

in the Plan, including in Article VIII 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 Causes of Action, as appropriate, in accordance with the best interests of the Reorganized Debtors. **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 it as any indication that the Debtors, their Estates, or the Reorganized Debtors will not pursue any and all available Causes of Action against it. The Debtors, their Estates, and the Reorganized Debtors expressly reserve all rights to prosecute any and all Causes of Action against any Entity.** 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 Debtors, their Estates, and the Reorganized Debtors expressly reserve all 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 Causes of Action upon, after, or as a consequence of the Confirmation or Consummation.

ARTICLE V. TREATMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES

A. Assumption and Rejection of Executory Contracts and Unexpired Leases

On the Effective Date, except as otherwise provided in the Plan or in any contract, instrument, release, indenture, or other agreement or document entered into in connection with the Plan, all Executory Contracts and Unexpired Leases shall be deemed rejected, without the need for any further notice to or action, order, or approval of the Bankruptcy Court, as of the Effective Date under section 365 of the Bankruptcy Code, and regardless of whether such Executory Contract or Unexpired Lease is identified on the Rejected Executory Contract and Unexpired Lease List, unless such Executory Contract and Unexpired Lease: (a) was assumed or rejected previously by the Debtors; (b) previously expired or terminated pursuant to its own terms; (c) is the subject of a motion or notice to assume or reject Filed on or before the Effective Date; or (d) is identified on the Assumed Executory Contract and Unexpired Lease List. On the Effective Date, the Executory Contracts and Unexpired Leases identified on the Assumed Executory Contract and Unexpired Lease List shall be deemed assumed, without the need for any further notice to or action, order, or approval of the Bankruptcy Court, as of the Effective Date under section 365 of the Bankruptcy Code.

Entry of the Confirmation Order shall constitute a Bankruptcy Court order approving the assumptions, assumptions and assignments, or rejections, as applicable, of such Executory Contracts or Unexpired Leases as set forth in the Plan, the Assumed Executory Contract and Unexpired Lease List, and the Rejected Executory Contract and Unexpired Leases List, as applicable, pursuant to sections 365(a) and 1123 of the Bankruptcy Code. Unless otherwise indicated, assumptions, assumptions and assignments, or rejections of Executory Contracts and Unexpired Leases pursuant to the Plan are effective as of the Effective Date. Each Executory Contract or Unexpired Lease assumed pursuant to the Plan or by Bankruptcy Court order but not assigned to a third party before the Effective Date shall re-vest in and be fully enforceable by the applicable contracting Reorganized Debtor in accordance with its terms, except as such terms may have been modified by the provisions of the Plan or any order of the Bankruptcy Court authorizing and providing for its assumption under applicable federal law. Any motions to assume 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. Notwithstanding anything to the contrary in the Plan, the Debtors, or the Reorganized Debtors, as applicable, reserve the right to alter, amend, modify, or supplement the Rejected Executory Contract and Unexpired Lease List and the Assumed Executory Contract and Unexpired Lease List at any time through and including thirty days after the Effective Date.

To the maximum extent permitted by law, to the extent that any provision in any Executory Contract or Unexpired Lease assumed or assumed and assigned pursuant to the Plan restricts or prevents, or purports to restrict or prevent, or is breached or deemed breached by, the assumption or assumption and assignment of such Executory Contract or Unexpired Lease (including 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 and remedies with respect thereto. Any default by the Debtors or their Affiliates with respect to any Claim, Interest, Executory Contract, Unexpired Lease, or other contract or lease that existed immediately before or on account of the filing of the

Chapter 11 Cases or is on account of the provisions set forth in the Plan shall be deemed cured on the Effective Date. The Confirmation Order shall be a judicial determination of the settlement, compromise, and release of all Claims and Interests subject to the occurrence of the Effective Date.

B. Claims Based on Rejection of Executory Contracts or Unexpired Leases

Unless otherwise provided by a Final Order of the Bankruptcy Court, all Proofs of Claim with respect to Claims arising from the rejection of Executory Contracts or Unexpired Leases pursuant to the Plan or the Confirmation Order, if any, must be Filed with the Claims and Noticing Agent and served on the Reorganized Debtors no later than thirty days after the effective date of such rejection.

Any Claims arising from the rejection of an Executory Contract or Unexpired Lease pursuant to the Plan or the Confirmation Order not filed with the Claims and Noticing Agent within such time will be automatically disallowed, forever barred from assertion, and shall not be enforceable against the Debtors, the Reorganized Debtors, the Estates, or their property, without the need for any objection by the Debtors or Reorganized Debtors, or further notice to, action, order, or approval of the Bankruptcy Court or any other Entity, and any such Claim shall be deemed fully satisfied, released, and discharged, and be subject to the permanent injunction set forth in Article VIII.G of the Plan, notwithstanding anything in a Proof of Claim to the contrary.

All Claims arising from the rejection by any Debtor of any Executory Contract or Unexpired Lease pursuant to section 365 of the Bankruptcy Code (**whether pursuant to the Plan and the Confirmation Order or pursuant to another order of the Bankruptcy Court**) shall be treated as a General Unsecured Claim pursuant to Article III.A.2 of the Plan and may be objected to in accordance with the provisions of Article VII of the Plan and the applicable provisions of the Bankruptcy Code and Bankruptcy Rules.

C. Cure of Defaults and Objections to Cure and Assumption

Any monetary defaults under each Executory Contract and Unexpired Lease to be assumed pursuant to the Plan shall be satisfied, pursuant to section 365(b)(1) of the Bankruptcy Code, by payment of the amount of the cure amount under section 365 of the Bankruptcy Code in Cash on the Effective Date or as soon as reasonably practicable thereafter, subject to the limitation described below, or on such other terms as the parties to such Executory Contracts or Unexpired Leases may otherwise agree with the consent of the Prepetition Lender and the DIP Lender.

Within fourteen calendar days before the Confirmation Objection Deadline, the Debtors shall provide notices of proposed cure amounts to counterparties to Executory Contracts and Unexpired Leases, which shall include a description of the procedures for objecting to assumption thereof based on the proposed cure amounts or the Reorganized Debtors' ability to provide "adequate assurance of future performance thereunder" (within the meaning of section 365 of the Bankruptcy Code). 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 counsel to the Debtors and the Prepetition Lender and the DIP Lender no later than the Confirmation Objection Deadline. 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.

In the event of a dispute regarding: (a) the amount of any payments to cure such a default; (b) the ability of the Reorganized Debtors or any assignee to provide adequate assurance of future performance under the Executory Contract or Unexpired Lease to be assumed; or (c) any other matter pertaining to assumption, the cure payments required by section 365(b)(1) of the Bankruptcy Code shall be made following either (i) the entry of a Final Order or orders of the Bankruptcy Court resolving the dispute and approving the assumption or (ii) the settlement of the dispute between the parties which may be entered into without further order of the Bankruptcy Court; *provided* that, in the event of a dispute regarding the cure amount, the Debtors or Reorganized Debtors, as applicable, shall pay the undisputed portion as soon as reasonably practicable after the Effective Date or on such other terms as the parties to such Executory Contracts or Unexpired Leases may otherwise agree with the consent of the Prepetition Lender and the DIP Lender; *provided further* that, for the avoidance of doubt, the Debtors and Reorganized Debtors reserve all rights to reject the applicable Executory Contract or Unexpired Lease in their business judgment in accordance with ARTICLE V.A of the Plan based upon the existence of any such unresolved dispute and to seek recovery of any

undisputed expected cure amounts previously paid if such rejection occurs. If 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 Debtors' notice to the applicable counterparty, the Debtors and Reorganized Debtors shall have the right to add such Executory Contract or Unexpired Lease to the Rejected Executory Contract and Unexpired Lease List.

Assumption of any Executory Contract or Unexpired Lease pursuant to the Plan or otherwise shall result in the full release and satisfaction of any defaults, whether monetary or nonmonetary, including defaults of provisions restricting the change in control or ownership interest composition or other bankruptcy-related defaults, arising under any assumed Executory Contract or Unexpired Lease at any time prior to the effective date of assumption. For the avoidance of doubt, assumption of any Executory Contract or Unexpired Lease pursuant to the Plan or otherwise shall not override or otherwise release any indemnification obligations in such Executory Contract or Unexpired Lease. **Any Proof of Claim filed with respect to an Executory Contract or Unexpired Lease that has been assumed and any Allowed Cure Claims paid in accordance with the Plan shall be deemed disallowed and expunged, without further notice to or action, order, or approval of the Bankruptcy Court.**

D. Insurance Policies

Each of the Debtors' insurance policies and any agreements, documents, or instruments relating thereto are treated as Executory Contracts under the Plan. Unless otherwise provided in the Plan, on the Effective Date, the Debtors shall be deemed to have assumed all insurance policies, as well as any agreements, documents, and instruments relating to such insurance policies or coverage of all insured claims. Except as set forth in Article V.F of the Plan, nothing in the Plan, the Plan Supplement, the Confirmation Order, or any other order of the Bankruptcy Court (including any provision that purports to be preemptory or supervening), (a) alters, modifies, or otherwise amends the terms and conditions of (or the coverage provided by) any of such insurance policies or (b) alters or modifies the duty, if any, that the insurers or third-party administrators pay claims covered by such insurance policies and their right to seek payment or reimbursement from the Debtors (or after the Effective Date, the Reorganized Debtors) or draw on any collateral or security therefor. For the avoidance of doubt, insurers and third-party administrators shall not need to nor be required to file or serve a cure objection or a request, application, claim, Proof of Claim, or motion for payment and shall not be subject to any claims bar date or similar deadline governing cure amounts or Claims.

The automatic stay pursuant to section 362(a) of the Bankruptcy Code and the permanent injunction set forth in Article VIII.G of the Plan, if and to the extent applicable, shall be deemed lifted without further order of the Bankruptcy Court, solely to permit: (a) claimants with valid direct action claims against any insurer of the Debtors under applicable non-bankruptcy law to proceed with their claims against such insurer; (b) any insurer of the Debtors to administer, handle, defend, settle, and/or pay, in the ordinary course of business and without further order of the Bankruptcy Court, (i) all claims (y) where a claimant asserts a direct claim against any insurer of the Debtors under applicable law or (z) that are subject to an order of the Bankruptcy Court granting the applicable claimant relief from the automatic stay or the injunction set forth in Article VIII.G of the Plan to proceed with such claim and (ii) all costs in relation to the foregoing; and (c) subject to the terms of the Debtors' agreement with any insurer of the Debtors and/or applicable non-bankruptcy law, any insurer of the Debtors to (i) cancel any policies under the Debtors' agreement with such insurer and (ii) take other actions relating thereto.

E. Indemnification Provisions

On and as of the Effective Date, the Indemnification Provisions will be assumed and irrevocable and will survive the effectiveness of the Plan, and the Reorganized Debtors' governance 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, and agents to the fullest extent permitted by law and at least to the same extent as the organizational documents of each of the respective Debtors on the Petition Date, against any claims or Causes of Action whether direct or derivative, liquidated or unliquidated, fixed or contingent, disputed or undisputed, matured or unmatured, known or unknown, foreseen or unforeseen, asserted or unasserted. None of the Reorganized Debtors will amend and/or restate their respective governance documents before or after the Effective Date to terminate or adversely affect any of the Reorganized Debtors' obligations to provide such indemnification rights or such directors', officers', employees', or agents' indemnification rights.

On and as of the Effective Date, any of the Debtors' indemnification obligations 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.

F. Director, Officer, Manager, and Employee Liability Insurance

On or before the Effective Date, the Debtors, on behalf of the Reorganized Debtors, with the reasonable consent of the Prepetition Lender and the DIP Lender, shall be authorized to purchase and maintain directors, officers, managers, and employee liability tail coverage for the six-year period following the Effective Date for the benefit of the Debtors' current and former directors, managers, officers, and employees on terms no less favorable to such persons than their existing coverage under the D&O Liability Insurance Policies with available aggregate limits of liability upon the Effective Date of no less than the aggregate limit of liability under the existing D&O Liability Insurance Policies.

After the Effective Date, none of the Debtors or the Reorganized Debtors shall terminate or otherwise reduce the coverage under any such policies (including, if applicable, any "tail policy") with respect to conduct occurring as of the Effective Date, and all officers, directors, managers, and employees of the Debtors who served in such capacity at any time before the Effective Date shall be entitled to the full benefits of any such policy for the full six-year term of such policy regardless of whether such officers, directors, managers, or employees remain in such positions after the Effective Date.

On and after the Effective Date, each of the Reorganized Debtors shall be authorized to purchase a directors' and officers' liability insurance policy for the benefit of their respective directors, members, trustees, officers, and managers in the ordinary course of business.

G. Employee and Retiree Benefits

Except as otherwise provided in the Plan, on and after the Effective Date, subject to any Final Order and, without limiting any authority provided to the board of directors or managers of the Reorganized Debtors under the Debtors' respective formation and constituent documents, the Reorganized Debtors shall, as applicable: (1) amend, adopt, assume, and/or honor in the ordinary course of business any contracts, agreements, policies, programs, and plans, in accordance with their respective terms, for, among other things, compensation, including any incentive plans, retention plans, health care benefits, disability benefits, deferred compensation benefits, savings, severance benefits, retirement benefits, welfare benefits, workers' compensation insurance, and accidental death and dismemberment insurance for the directors, officers, and employees of any of the Debtors who served in such capacity from and after the Petition Date; and (2) honor, in the ordinary course of business, Claims of employees employed as of the Effective Date for accrued vacation time arising prior to the Petition Date and not otherwise paid pursuant to a Bankruptcy Court order; *provided* that the consummation of the transactions contemplated in the Plan shall not constitute a "change in control" with respect to any of the foregoing arrangements. Notwithstanding the foregoing, pursuant to section 1129(a)(13) of the Bankruptcy Code, from and after the Effective Date, all retiree benefits (as such term is defined in section 1114 of the Bankruptcy Code), if any, shall continue to be paid in accordance with applicable law.

H. Modifications, Amendments, Supplements, Restatements, or Other Agreements

Unless otherwise provided in the Plan, each Executory Contract or Unexpired Lease that is assumed shall include all modifications, amendments, supplements, restatements, or other agreements that in any manner affect such Executory Contract or Unexpired Lease, and Executory Contracts and Unexpired Leases related thereto, if any, including easements, licenses, permits, rights, privileges, immunities, options, rights of first refusal, and any other interests, unless any of the foregoing agreements has been previously rejected or repudiated or is rejected or repudiated under the Plan.

Modifications, amendments, supplements, and restatements to prepetition Executory Contracts and Unexpired Leases that have been executed by the Debtors during the Chapter 11 Cases 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 that may arise in connection therewith.

I. Reservation of Rights

Nothing contained in the Plan or the Plan Supplement shall constitute an admission by the Debtors or any other party 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 there is a dispute regarding whether a contract or lease is or was executory or unexpired at the time of assumption, the Debtors or the Reorganized Debtors, as applicable, shall have thirty 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, effective as of the Effective Date.

J. Non-Occurrence 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, unless such deadline(s) have expired.

K. Contracts and Leases Entered Into After the Petition Date

Contracts and leases entered into after the Petition Date by any Debtor and any Executory Contracts and Unexpired Leases assumed by any Debtor may be performed by the applicable Reorganized Debtor in the ordinary course of business.

L. Amended FF&E Contracts

On the Effective Date, the Debtors and Reorganized Debtors shall be authorized to amend their respective FF&E Contracts in accordance with the schedule of Amended FF&E Contracts filed as part of the Plan Supplement.

**ARTICLE VI.
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 or Interest is not an Allowed Claim or Interest on the Effective Date, on the date that such Claim becomes an Allowed Claim or Interest) each Holder of an Allowed Claim or Interest shall receive the full amount of the distributions that the Plan provides for Allowed Claims and Interests in each applicable Class and in the manner provided in the Plan. If any payment or act under the Plan is required to be made or performed on a date that is not a Business Day, then the making of such payment or the performance of such act may be completed on the next succeeding Business Day, but shall be deemed to have been completed as of the required date. If and to the extent that there are Disputed Claims or Interests, distributions on account of any such Disputed Claims or Interests shall be made pursuant to the provisions set forth in Article VII of the Plan. Except as otherwise provided in the Plan, Holders of Claims and Interests 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 or Interests occurring on or after the Distribution Record Date.

B. Distributions on Account of Obligations of Multiple Debtors

For all purposes associated with distributions under the Plan, and notwithstanding anything to the contrary in the Plan, all guarantees by any Debtor of the obligations of any other Debtor, as well as any joint and several liability of any Debtor with respect to any other Debtor, shall be deemed eliminated so that any obligation that could otherwise be asserted against more than one Debtor shall result in a single distribution under the Plan. Any such Claims shall be released and discharged pursuant to Article VIII of the Plan and shall be subject to all potential objections, defenses, and counterclaims, and to estimation pursuant to section 502(c) of the Bankruptcy Code. For the avoidance of doubt, this shall not affect the obligation of each and every Debtor to pay U.S. Trustee fees until such time as a particular case is closed, dismissed, or converted.

C. *Distribution Agent*

Except as otherwise provided in the Plan, all distributions under the Plan shall be made by the Distribution Agent on the Effective Date. The Distribution 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 Distribution Agent*

1. Powers of the Distribution Agent

The Distribution 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 Distribution Agent by order of the Bankruptcy Court, pursuant to the Plan, or as deemed by the Distribution 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 and documented fees and out-of-pocket expenses incurred by the Distribution Agent on or after the Effective Date (including taxes) and any reasonable compensation and out-of-pocket expense reimbursement claims (including reasonable, actual, and documented attorney and/or other professional fees and expenses) made by the Distribution Agent shall be paid in Cash by the Reorganized Debtors.

E. *Delivery of Distributions*

1. Delivery of Distributions in General

Except as otherwise provided in the Plan, distributions to Holders of Allowed Claims and Interests shall be made to Holders of record as of the Distribution Record Date by the Reorganized Debtors or the Distribution Agent, as appropriate: (a) to the signatory set forth on any Proof of Claim or Proof of Interest filed by such Holder or other representative identified therein (or at the last known addresses of such Holder if no Proof of Claim or Proof of Interest is filed or if the Debtors have not been notified in writing of a change of address); (b) at the addresses set forth in any written notices of address changes delivered to the Reorganized Debtors or the applicable Distribution Agent, as appropriate, after the date of any related Proof of Claim or Proof of Interest; or (c) on any counsel that has appeared in the Chapter 11 Cases on the Holder's behalf. Subject to this Article VI of the Plan, 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 or Interest shall have and receive the benefit of the distributions in the manner set forth in the Plan. The Debtors, the Reorganized Debtors, and the Distribution Agent, as applicable, shall not incur any liability whatsoever on account of any distributions under the Plan except for fraud, gross negligence, or willful misconduct.

2. 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 Distribution 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 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, or state 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 of and forever barred.

F. Manner of Payment

At the option of the Distribution Agent, any Cash payment to be made under the Plan may be made by check or wire transfer or as otherwise required or provided in applicable agreements.

G. Compliance Matters

In connection with the Plan, to the extent applicable, the Reorganized Debtors and the Distribution Agent 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 Distribution Agent shall be authorized to take all actions necessary or appropriate to comply with such withholding and reporting requirements, including 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 necessary to facilitate such distributions, or establishing any other mechanisms they believe are reasonable and appropriate. The Reorganized Debtors reserve the right to allocate all distributions made under the Plan in compliance with all applicable wage garnishments, alimony, child support, and other spousal awards, liens, and encumbrances.

H. Allocation Between Principal and Accrued Interest

Except as otherwise provided in the Plan, the aggregate consideration paid to Holders with respect to their Allowed Claims shall be treated pursuant to the Plan as allocated first to the principal amount of such Allowed Claims (to the extent thereof) and, thereafter, to the interest, if any, on such Allowed Claim accrued through the Petition Date.

I. Setoffs and Recoupment

Unless otherwise provided in the Plan or the Confirmation Order, each Debtor and each Reorganized Debtor, pursuant to the Bankruptcy Code (including section 553 of the Bankruptcy Code), applicable non-bankruptcy law, or as may be agreed to by the Holder of a Claim, may set off against or recoup any Allowed Claim (other than the Prepetition Credit Agreement Claims and DIP Claims) and the distributions to be made pursuant to the Plan on account of such Allowed Claim (before any distribution is made on account of such Allowed Claim), any claims, rights, and Causes of Action of any nature that such Debtor, its Estate, or such Reorganized Debtor, as applicable, may hold against the Holder of such Allowed Claim, to the extent such claims, rights, or Causes of Action against such Holder have not been otherwise waived, relinquished, exculpated, released, compromised, or settled as of the Effective Date (whether pursuant to the Plan or otherwise); *provided, however*, that neither the failure to effect such a setoff or recoupment nor the allowance of any Claim pursuant to the Plan shall constitute a waiver or release by such Debtor, its Estate, or such Reorganized Debtor of any such claims, rights, and Causes of Action that such Debtor, its Estate, or such Reorganized Debtor may possess against such Holder. In no event shall any Holder of Claims be entitled to set off or recoup any such Claim against any claim, right, or Cause of Action of the Debtor, its Estate, or the Reorganized Debtor (as applicable), unless such Holder has filed a motion with the Bankruptcy Court requesting the authority to perform such setoff or recoupment on or before the Confirmation Date, and notwithstanding any indication in any Proof of Claim or otherwise that such Holder asserts, has, or intends to preserve any right of setoff or recoupment pursuant to section 553 of the Bankruptcy Code or otherwise.

J. Claims Paid or Payable by Third Parties

1. Claims Paid by Third Parties

A Claim shall be reduced in full, and such Claim shall be disallowed without an objection to such Claim 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 payment in full on account of such Claim from a party that is not a Debtor or Reorganized Debtor. To the extent that a Holder of a Claim receives a distribution on account of such Claim and receives payment from a party that is not a Debtor or a Reorganized Debtor on account of such Claim, such Holder shall repay, return, or deliver any distribution held by or transferred to the Holder 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.

2. Claims Payable by Third Parties

The availability, if any, of insurance policy proceeds for the satisfaction of an Allowed Claim shall be determined by the terms of the insurance policies of the Debtors or Reorganized Debtors, as applicable. To the extent that one or more of the Debtors' insurers agrees to satisfy in full a Claim (if and to the extent adjudicated by a court of competent jurisdiction), then immediately upon such insurers' agreement, such Claim may be expunged to the extent of any agreed upon satisfaction on the Claims Register by the Claims and Noticing Agent 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 an applicable insurance policy. Nothing contained in the Plan shall constitute or be deemed a waiver of any Cause of Action that the Debtors, their Estates, or any Entity may hold against any other Entity, including insurers under any policies of insurance, nor shall anything contained in the Plan constitute or be deemed a waiver by such insurers of any defenses, including coverage defenses, held by such insurers.

**ARTICLE VII.
PROCEDURES FOR RESOLVING DISPUTED CLAIMS AND INTERESTS**

A. Allowance of Claims

After the Effective Date, each of the Reorganized Debtors shall have and retain any and all rights and defenses such Debtor or its Estate had with respect to any Claim or Interest immediately before the Effective Date other than any rights and defenses that have been waived, relinquished, exculpated, released, compromised, or settled as of the Effective Date (whether pursuant to the Plan or otherwise).

B. Claims 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, in consultation with the Prepetition Lender and the DIP Lender, shall have the sole authority to: (a) file and prosecute objections to Claims; (b) settle, compromise, withdraw, litigate to judgment, or otherwise resolve objections to any and all Claims, regardless of whether such Claims are in a Class or otherwise; (c) settle, compromise, or resolve any Disputed Claim without any further notice to or action, order, or approval by the Bankruptcy Court; and (d) 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.

C. Estimation of Claims

Before or after the Effective Date, the Debtors or the Reorganized Debtors, as applicable, may (but are not required to) at any time request that the Bankruptcy Court estimate any 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 Interest or whether the Bankruptcy Court has ruled on any such objection, and the Bankruptcy Court shall retain jurisdiction to estimate any such Claim or Interest, including during the litigation of any objection to any Claim or Interest or during the appeal relating to such objection. Notwithstanding any provision otherwise in the Plan, a Claim 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 contingent or unliquidated Claim or Interest, that estimated amount shall constitute a maximum limitation on such Claim or Interest 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 or Interest. 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 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 may be estimated and subsequently compromised, settled, withdrawn, or resolved by any mechanism approved by the Bankruptcy Court.

D. Adjustment to Claims Without Objection

Any duplicate Claim or Interest or any Claim or Interest that has been paid or satisfied, or any Claim or Interest that has been amended, superseded, cancelled, or otherwise expunged (including pursuant to the Plan), may be adjusted or expunged (including on the Claims Register, to the extent applicable) by the Reorganized Debtors without a Claims objection having to be Filed 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 against or Interest in the same Debtor or another Debtor may be adjusted or expunged on the Claims Register by the Reorganized Debtors without the Reorganized Debtors 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.

E. Time to File Objections to Claims

Any objections to Claims shall be Filed no later than the Claims Objection Deadline, as such deadline may be extended from time to time.

F. Disallowance of Claims

Any Claims or Interests held by Entities from which property is recoverable under section 542, 543, 550, or 553 of the Bankruptcy Code, or that is a transferee of a transfer avoidable under section 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 or Interests 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; *provided* that the foregoing provision shall not apply with respect to the Prepetition Credit Agreement Claims and the DIP Claims. All Claims Filed on account of any 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, any and all Proofs of Claim Filed after the Claims Bar Date or the Administrative Claims Bar Date, as appropriate, 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 such late Proof of Claim has been deemed timely Filed by a Final Order.

G. Amendments to Claims

On or after the Claims Bar Date or the Administrative Claims Bar Date, as appropriate, a Claim may not be Filed or amended without the prior authorization of the Bankruptcy Court or the Reorganized Debtors. Absent such authorization, any new or amended Claim Filed shall be deemed disallowed in full and expunged without any further notice to or action, order, or approval of the Bankruptcy Court to the maximum extent provided by applicable law.

H. No Distributions Pending Allowance

If an objection to a Claim or portion thereof is Filed as set forth in ARTICLE VII.B of the Plan, 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.

I. Distributions After Allowance

To the extent that a Disputed Claim ultimately becomes an Allowed Claim or Allowed Interest, distributions (if any) shall be made to the Holder of such Allowed Claim or Allowed Interest (as applicable) 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 or Interest becomes a Final Order, the Distribution Agent shall provide to the Holder of such Claim or Interest the distribution (if any) to which such Holder is entitled under the Plan as of the Effective Date, without any interest, dividends, or accruals to be paid on account of such Claim or Interest for the period from the Effective Date through and including the date that the order or judgment of the Bankruptcy Court allowing any Disputed Claim or Interest becomes a Final Order unless required under applicable bankruptcy law.

**ARTICLE VIII.
SETTLEMENT, RELEASE, INJUNCTION, AND RELATED PROVISIONS**

A. Compromise and Settlement of Claims, Interests, Causes of Action, and Controversies

Pursuant to section 1123 of the Bankruptcy Code and Bankruptcy Rule 9019 and in consideration for the distributions and other benefits provided pursuant to the Plan, the provisions of the Plan shall constitute a good-faith compromise and settlement of all Claims, Interests, Causes of Action, and controversies released, settled, compromised, discharged, or otherwise resolved pursuant to the Plan, relating to the contractual, legal, and subordination rights that a 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. The entry of the Confirmation Order shall constitute the Bankruptcy Court's approval of the compromise or settlement of all such Claims, Interests, Causes of Action, and controversies, as well as a finding by the Bankruptcy Court that such compromise or settlement, including the Prepetition Lien and Claim Investigations Settlement, and the Prepetition Lender Claim Settlement is in the best interests of the Debtors, their Estates, and Holders of Claims and Interests and is fair, equitable, and reasonable. In accordance with the provisions of the Plan, pursuant to 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. The Plan shall incorporate all settlements previously approved by the Bankruptcy Court pursuant to Bankruptcy Rule 9019, including, but not limited to, the Liquidating SPE Debtors' Settlement.

[For the avoidance of doubt, nothing herein shall be deemed to release (i) Claims and Causes of Action that could be asserted by, or on behalf of, any Excluded SPE Debtor against any Entity, and (ii) Claims and Causes of Action that could be asserted by, or on behalf of, any Entity against any Excluded SPE Debtor, and all rights of the Excluded SPE Debtors and Holders of Claims and Interests against the Excluded SPE Debtors are expressly preserved. For the avoidance of doubt, nothing herein shall modify, alter, or impair the rights of any party under any settlements entered into with regard to such Claims and Causes of Action on behalf of or against any Excluded SPE Debtor.]⁵

B. Discharge of Claims

Pursuant to section 1141(d) of the Bankruptcy Code, and except as otherwise specifically provided in the Plan 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 (including any Intercompany Claims resolved or compromised after the Effective Date by the Reorganized Debtors), Interests, and Causes of Action of any nature whatsoever, including any interest

⁵ [NTD: Subject to continued review and discussion.]

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 prior to 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 sections 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 or voted to reject the Plan. The Confirmation Order shall be a judicial determination of the discharge of all Claims and Interests subject to the occurrence of the Effective Date, except as otherwise specifically provided in the Plan.

C. Release of Liens

Except (a) with respect to the Liens securing (i) the Exit Facility, if any, (ii) Prepetition Credit Agreement Claims or Other Secured Claims that are Reinstated pursuant to the Plan, or (iii) obligations pursuant to Executory Contracts and Unexpired Leases assumed pursuant to the Plan or (b) as otherwise provided in the Plan or in any contract, instrument, release, or other agreement or document created pursuant to the Plan, on the Effective Date, all mortgages, deeds of trust, Liens, pledges, or other security interests against any property of the Estates and, subject to the consummation of the applicable distributions contemplated in the Plan, shall be fully released and discharged, at the sole cost of and expense of the Reorganized Debtors, and the Holders of such mortgages, deeds of trust, Liens, pledges, or other security interests shall execute such documents as may be reasonably requested by the Debtors or the Reorganized Debtors, as applicable, to reflect or effectuate such releases, and all of the right, title, and interest of any Holders of such mortgages, deeds of trust, Liens, pledges, or other security interests shall revert to the Reorganized Debtor and its successors and assigns.

D. Debtor Release

Effective as of the Effective Date, pursuant to section 1123(b) of the Bankruptcy Code, for good and valuable consideration, the adequacy of which is hereby confirmed, on and after the Effective Date, each Released Party is deemed released and discharged by each and all of the Debtors, the Reorganized Debtors, and their Estates, in each case on behalf of themselves and their respective successors, assigns, and representatives, and any and all other entities who may purport to assert any Cause of Action, directly or derivatively, by, through, for, or because of the foregoing entities, from any and all Causes of Action, whether known or unknown, including any derivative claims, asserted or assertable on behalf of any of the Debtors, that the Debtors, the Reorganized Debtors, or their Estates would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the Holder of any Claim against, or Interest in, a Debtor or other Entity, based on or relating to, or in any manner arising from, in whole or in part, the Debtors (including the management, ownership, or operation thereof), the purchase, sale, or rescission of any security of the Debtors or the Reorganized Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between any Debtor and any Released Party, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions, the Prepetition Credit Agreement, the Chapter 11 Cases, the Prepetition Lien and Claim Matters, the Prepetition Lender Claim Settlement, the Liquidating SPE Debtors' Settlement, the formulation, preparation, dissemination, negotiation, entry into, or filing of, as applicable, the Disclosure Statement, the Exit Facility Documents (if any), the Replacement/Recapitalized Guarantor Debtor Documents (if any), the DIP Facility, the DIP Documents, the DIP Orders, the Plan, the Plan Supplement, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Disclosure Statement, the Exit Facility Documents (if any), the Replacement/Recapitalized Guarantor Debtor Documents (if any), the DIP Documents (including, for the avoidance of doubt, the DIP Facility, the DIP Facility Term Sheet, and the DIP Orders), the Plan or the Plan Supplement, the commencement of the Chapter 11 Cases, 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, or upon any other related act, or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not (a) release any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or any post-Effective Date obligation arising under a Reinstated agreement, (b) affect the rights of Holders of Allowed Claims and Interests to receive distributions under the Plan, or (c) release any Claims or Causes of Action against any non-Released Party.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval of the releases herein, which includes by reference each of the related provisions and definitions contained herein, and shall constitute the Bankruptcy Court's finding that the releases herein are: (a) in exchange for the good and valuable consideration provided by the Released Parties; (b) a good faith settlement and compromise of the claims released by the releases herein; (c) in the best interests of the Debtors and all Holders of Claims and Interests; (d) fair, equitable, and reasonable; (e) given and made after reasonable investigation by the Debtors and after notice and opportunity for hearing; and (f) a bar to any of the Debtors asserting any claim released by the releases herein against any of the Released Parties.

Notwithstanding anything to the contrary herein, in the Confirmation Order, Plan Supplement, or other documents purporting to grant releases of Claims or Causes of Action, nothing set forth herein or therein shall impact, impair, release, modify, or discharge any obligation of any non-debtor Affiliate of a Debtor or any Related Party of a Debtor pursuant to any contractual arrangement of such party to Regus, Regus Management Group, LLC or Franchise International GmbH, including, but not limited to, any senior loan and security agreement, any joinder to any loan and security agreement, any full service management agreement and/or any franchise agreement for operation of Regus business centre(s) and any amendment, extension, modification or restatement of any of the foregoing agreements.

[For the avoidance of doubt, notwithstanding anything to the contrary herein, in the Confirmation Order, or in the Plan Supplement, and unless otherwise ordered by the Bankruptcy Court, nothing set forth herein or therein shall be deemed to (i) release any Claims or Causes of Action that could be asserted by, or on behalf of, Redox against any Entity other than the Debtors, the Reorganized Debtors, and their Estates, or (ii) modify, alter, or impair the rights, if any, of any party (including, for the avoidance of doubt, Redox) in connection with the Luxembourg Proceedings, which rights are expressly preserved.]⁶

E. Third-Party Release

Effective as of the Effective Date, each Releasing Party, in each case on behalf of itself and its respective successors, assigns, and representatives, and any and all other entities who may purport to assert any Cause of Action, directly or derivatively, by, through, for, or because of the foregoing entities, is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims, asserted or assertable on behalf of any of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors (including the management, ownership, or operation thereof), the purchase, sale, or rescission of any security of the Debtors or the Reorganized Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between any Debtor and any Released Party, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions, the Prepetition Credit Agreement, the Chapter 11 Cases, the Prepetition Lien and Claim Matters, the Prepetition Lender Claim Settlement, the Liquidating SPE Debtors' Settlement, the formulation, preparation, dissemination, negotiation, entry into, or filing of, as applicable, the Disclosure Statement, the Exit Facility Documents (if any), the Replacement/Recapitalized Guarantor Debtor Documents (if any), the DIP Facility, the DIP Documents, the DIP Orders, the Plan, the Plan Supplement, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Disclosure Statement, the Exit

⁶ [NTD: Subject to continued review and discussion.]

Facility Documents (if any), the Replacement/Recapitalized Guarantor Debtor Documents (if any), the DIP Facility, the DIP Documents, the DIP Orders, the Plan, the Plan Supplement, the commencement of the Chapter 11 Cases, 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, or upon any other related act, or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date. Notwithstanding anything to the contrary in the foregoing or any other provision of the Plan, the releases set forth above and in the Plan do not (a) release any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or any post-Effective Date obligation arising under a Reinstated agreement, (b) affect the rights of Holders of Allowed Claims and Interests to receive distributions under the Plan, or (c) release any Claims or Causes of Action against any non-Released Party.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval of the Third-Party Releases, which includes by reference each of the related provisions and definitions contained herein, and shall constitute the Bankruptcy Court's finding that the Third-Party Release is: (a) in exchange for the good and valuable consideration provided by the Released Parties; (b) a good faith settlement and compromise of the claims released by the Releasing Parties; (c) in the best interests of the Debtors and all Holders of Claims and Interests; (d) fair, equitable, and reasonable; (e) given and made after notice and opportunity for hearing; and (f) a bar to any of the Releasing Parties asserting any Claim released by the release herein against any of the Released Parties.

Notwithstanding anything to the contrary herein, in the Confirmation Order, Plan Supplement, or other documents purporting to grant releases of Claims or Causes of Action, nothing set forth herein or therein shall impact, impair, release, modify, or discharge any obligation of any non-debtor Affiliate of a Debtor or any Related Party of a Debtor pursuant to any contractual arrangement of such party to Regus, Regus Management Group, LLC or Franchise International GmbH, including, but not limited to, any senior loan and security agreement, any joinder to any loan and security agreement, any full service management agreement and/or any franchise agreement for operation of Regus business centre(s) and any amendment, extension, modification or restatement of any of the foregoing agreements.

[For the avoidance of doubt, notwithstanding anything to the contrary herein, in the Confirmation Order, or in the Plan Supplement, and unless otherwise ordered by the Bankruptcy Court, nothing set forth herein or therein shall be deemed to (i) release any Claims or Causes of Action that could be asserted by, or on behalf of, any Entity against Redox, including any Claims arising from guarantees provided by Redox to certain of the Debtors' Landlords, or (ii) modify, alter, or impair the rights, if any, of any party (including, for the avoidance of doubt, Redox) in connection with the Luxembourg Proceedings, which rights are expressly preserved.]⁷

F. Exculpation

Effective as of the Effective Date, to the fullest extent permissible under applicable law and without affecting or limiting either the Debtor Release or the Third-Party Release, and except as otherwise specifically provided in the Plan, no Exculpated Party shall have or incur, and each Exculpated Party is released and exculpated from any Cause of Action for any claim based on or relating to, or in any manner arising from, in whole or in part, the Debtors (including the management, ownership or operation thereof), the purchase, sale, or rescission of any security of the Debtors or the Reorganized Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between any Debtor and any Released Party, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions, the Prepetition Credit Agreement, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, entry into, or filing of, as applicable, the Disclosure Statement, the Exit Facility Documents (if any), the Replacement/Recapitalized Guarantor Debtor Documents (if any), the DIP Facility, the DIP Documents, the DIP Orders the Plan, the Plan Supplement, or any Restructuring Transaction,

⁷ [NTD: Subject to continued review and discussion.]

contract, instrument, release, or other agreement or document created or entered into in connection with the Disclosure Statement, the Exit Facility Documents (if any), the Replacement/Recapitalized Guarantor Debtor Documents (if any), the DIP Documents (including, for the avoidance of doubt, the DIP Facility, the DIP Facility Term Sheet, and the DIP Orders), or the Plan, the Plan Supplement, the commencement of the Chapter 11 Cases, 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, or upon any other related act, or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date (including, for the avoidance of doubt, 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), except for claims related to any act or omission that is determined in a Final Order of a court of competent jurisdiction to have constituted actual fraud, willful misconduct, or gross negligence, but in all respects such Entities shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities pursuant to the Plan. The Exculpated Parties have, and upon completion 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 votes 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

Effective as of the Effective Date, pursuant to section 524(a) of the Bankruptcy Code, to the fullest extent permissible under applicable law, and 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, discharged, or are subject to exculpation under the Plan are 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: (a) 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; (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 such claims or interests; (c) creating, perfecting, or enforcing any 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; (d) 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 Holder has filed a motion requesting the right to perform such setoff on or before the Effective Date, and notwithstanding an indication of a claim or interest or otherwise that such Holder asserts, has, or intends to preserve any right of setoff pursuant to applicable law or otherwise; 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 such claims or interests released or settled pursuant to the Plan.

H. 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, no Governmental Unit shall discriminate against any Reorganized Debtor, or any Entity with which a Reorganized Debtor has been or is associated, 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 such Reorganized Debtor was a Debtor under chapter 11, may have been insolvent before the commencement of the Chapter 11 Cases (or during the Chapter 11 Cases but before such Debtor was granted or denied a discharge), or has not paid a debt that is dischargeable in the Chapter 11 Cases.

I. Recoupment

In no event shall any Holder of Claims or Interests be entitled to recoup any Claim or Interest 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 Interest or otherwise that such Holder asserts, has, or intends to preserve any right of recoupment.

J. Reimbursement or Contribution

If the Bankruptcy Court disallows a Claim for reimbursement or contribution of an Entity pursuant to section 502(e)(1)(B) of the Bankruptcy Code, then to the extent that such Claim is contingent as of the Effective Date, such Claim shall be forever disallowed notwithstanding section 502(j) of the Bankruptcy Code, unless prior to the Effective Date (1) such Claim has been adjudicated as non-contingent or (2) the relevant Holder of a Claim has filed a non-contingent Proof of Claim on account of such Claim and a Final Order has been entered determining such Claim as no longer contingent.

K. 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 existing 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.

L. Document Retention

On and after the Effective Date, the Reorganized Debtors may maintain documents in accordance with their standard document retention policy, as may be altered, amended, modified, or supplemented by the Reorganized Debtors.

**ARTICLE IX.
CONDITIONS PRECEDENT TO THE EFFECTIVE DATE**

A. Conditions Precedent to the Effective Date.

It shall be a condition to the Effective Date that the following conditions shall have been satisfied or waived pursuant to Article IX.B of the Plan:

1. the Bankruptcy Court shall have entered the Confirmation Order, in form and substance reasonably acceptable to the Debtors and the Prepetition Lender and the DIP Lender, (a) shall have been duly entered and in full force and effect, (b) shall not have been reversed, stayed, modified, or vacated on appeal, and (c) shall have become a Final Order;
2. the Bankruptcy Court shall have entered an order sustaining the *Debtors' Objection to Proof of Claim No. 10268 Filed by Teachers Insurance and Annuity Association of America* [Docket No. 1228];
3. the Debtors shall have obtained all authorizations, consents, regulatory approvals, rulings, or documents that are necessary to implement and effectuate the Plan;
4. the Plan Supplement, including any amendments, modifications, or supplements to the documents, schedules, or exhibits included therein shall have been Filed with the Bankruptcy Court pursuant to the terms of the Plan;

5. the Exit Facility Documents, if any, shall be in full force and effect (with all conditions precedent thereto having been satisfied or waived other than any conditions related to the occurrence of the Effective Date), subject to any applicable post-closing execution and delivery requirements;
6. the CCAA Recognition Order shall have been entered by the CCAA Court and shall be in full force and effect;
7. the CCAA Termination Order shall have been entered by the CCAA Court and shall be in full force and effect;
8. all documents and agreements necessary to implement the Plan shall have been executed and tendered for delivery, and all conditions precedent to the effectiveness of such documents and agreements shall have been satisfied or waived pursuant to the terms thereof (or will be satisfied and waived substantially concurrently with the occurrence of the Effective Date); and
9. the Professional Fee Escrow Account shall have been established and funded in accordance with the terms of the Plan.

B. Waiver of Conditions Precedent

The Debtors, with the reasonable consent of the Prepetition Lender and the DIP Lender, may waive any of the conditions to the Effective Date set forth in Article IX.A of the Plan, other than Article IX.A.1, which may only be waived with the consent of the Prepetition Lender and the DIP Lender, at any time without any notice to any other parties in interest and without any further notice to or action, order, or approval of the Bankruptcy Court, and without any formal action other than proceeding to confirm and consummate the Plan.

C. Substantial Consummation

“Substantial Consummation” of the Plan, as defined in section 1101(2) of the Bankruptcy Code, with respect to any of the Debtors, shall be deemed to occur on the Effective Date with respect to such Debtor.

D. Effect of Non-Occurrence of Conditions to Consummation

If the Effective Date does not occur with respect to any of the Debtors, the Plan shall be null and void in all respects with respect to such Debtor, and nothing contained in the Plan or the Disclosure Statement shall: (a) constitute a waiver or release of any Claims by or Claims against or Interests in such Debtors; (b) prejudice in any manner the rights of such Debtors, any Holders of a Claim or Interest, or any other Entity; or (c) constitute an admission, acknowledgment, offer, or undertaking by such Debtors, any Holders, or any other Entity in any respect.

**ARTICLE X.
MODIFICATION, REVOCATION, OR WITHDRAWAL OF THE PLAN**

A. Modification of Plan

Subject to the limitations contained in the Plan, the Debtors, in consultation with the Prepetition Lender and the DIP Lender, reserve the right to modify the Plan prior to Confirmation and seek Confirmation consistent with the Bankruptcy Code and, to the extent applicable, not resolicit votes on such modified Plan. Subject to certain restrictions and requirements set forth in section 1127 of the Bankruptcy Code and Bankruptcy Rule 3019 and those restrictions on modifications set forth in the Plan, the Debtors, in consultation with the Prepetition Lender and the DIP Lender, expressly reserve their rights to alter, amend, or modify materially the Plan, one or more times, before or after Confirmation, and, to the extent necessary, may initiate proceedings in the Bankruptcy Court to so alter, amend, or modify the Plan, or remedy any defect or omission, or reconcile any inconsistencies in the Plan, the Disclosure Statement, or the Confirmation Order, in such matters as may be necessary to carry out the purposes and intent of the Plan.

B. Effect of Confirmation on Modifications

Entry of the Confirmation Order shall constitute approval of all modifications to the Plan occurring after the solicitation thereof pursuant to section 1127(a) of the Bankruptcy Code and a finding that such modifications to the Plan do not require additional disclosure, solicitation, or resolicitation, as applicable under Bankruptcy Rule 3019.

C. Revocation or Withdrawal of Plan

The Debtors, in consultation with the Prepetition Lender and the DIP Lender, reserve the right to revoke or withdraw the Plan before the Confirmation Date and to file subsequent chapter 11 plans. If the Debtors revoke or withdraw the Plan, or if the Confirmation Date or the Effective Date does not occur, then: (a) the Plan will be null and void in all respects; (b) any settlement or compromise embodied in the Plan, assumption of Executory Contracts or Unexpired Leases effected by the Plan, and any document or agreement executed pursuant hereto will be null and void in all respects; and (c) nothing contained in the Plan shall (i) constitute a waiver or release of any Claims, Interests, or Causes of Action, (ii) prejudice in any manner the rights of any Debtor or any other Entity, or (iii) constitute an admission, acknowledgement, offer, or undertaking of any sort by any Debtor or any other Entity.

**ARTICLE XI.
RETENTION OF JURISDICTION**

Notwithstanding the entry of the Confirmation Order and the occurrence of the Effective Date, the Bankruptcy Court shall retain exclusive jurisdiction 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 Claim or Interest and the resolution of any and all objections to the secured or unsecured status, priority, amount, or allowance of Claims or Interests;
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 Executory Contracts or Unexpired Leases, including: (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 Cure Claims arising therefrom, including pursuant to section 365 of the Bankruptcy Code; (b) any potential contractual obligation under any Executory Contract or Unexpired Lease that is assumed; and (c) any dispute regarding whether a contract or lease is or was executory or expired;
4. ensure that distributions to Holders of Allowed Claims and Interests (as applicable) are accomplished pursuant to the provisions of the Plan and adjudicate any and all disputes arising from or relating to distributions under the Plan;
5. adjudicate, decide, or resolve any motions, adversary proceedings, contested or litigated matters, and any other matters, and grant or deny any applications involving a Debtor that may be pending on the Effective Date;
6. enter and implement such orders as may be necessary or appropriate to execute, implement, or consummate the provisions of (a) contracts, instruments, releases, indentures, and other agreements or documents approved by Final Order in the Chapter 11 Cases and (b) the Plan, the Confirmation Order, and contracts, instruments, releases, indentures, and other agreements or documents created in connection with the Plan;
7. enforce any order for the sale of property pursuant to sections 363, 1123, or 1146(a) of the Bankruptcy Code;

8. grant any consensual request to extend the deadline for assuming or rejecting Unexpired Leases pursuant to section 365(d)(4) of the Bankruptcy Code;
9. adjudicate, decide, or resolve any and all matters related to the Restructuring Transactions;
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 with Consummation or enforcement of the Plan;
11. resolve any cases, controversies, suits, disputes, Causes of Action, or any other matters that may arise in connection with the Consummation, interpretation, or enforcement of the Plan, the Disclosure Statement, the Confirmation Order, or the Restructuring Transactions, or any Entity's obligations incurred in connection with the foregoing, including disputes arising under agreements, documents, or instruments executed in connection with the Plan, the Disclosure Statement, the Confirmation Order, or the Restructuring Transactions;
12. hear, determine, and resolve any cases, matters, controversies, suits, disputes, or Causes of Action in connection with or in any way related to the Chapter 11 Cases, including: (a) with respect to the repayment or return of distributions and the recovery of additional amounts owed by the Holder of a Claim or an Interest for amounts not timely repaid pursuant to Article VI.J.1 of the Plan; (b) with respect to the releases, injunctions, and other provisions contained in Article VIII of the Plan, including entry of such orders as may be necessary or appropriate to implement such releases, injunctions, and other provisions; (c) that may arise in connection with the Consummation, interpretation, implementation, or enforcement of the Plan, the Confirmation Order, and, subject to any applicable forum selection clauses, contracts, instruments, releases, indentures, and other agreements or documents created in connection with the Plan; or (d) related to section 1141 of the Bankruptcy Code;
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. consider any modifications of the Plan, to cure any defect or omission, or to reconcile any inconsistency in any Bankruptcy Court order, including the Confirmation Order;
15. hear and determine matters concerning state, local, and federal taxes in accordance with sections 346, 505, and 1146 of the Bankruptcy Code;
16. enter an order or Final Decree concluding or closing the Chapter 11 Cases;
17. enforce all orders previously entered by the Bankruptcy Court; and
18. hear any other matter not inconsistent with the Bankruptcy Code;

provided, however, 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, and any disputes concerning documents contained in the Plan Supplement that contain such clauses shall be governed in accordance with the provisions of such documents.

ARTICLE XII. MISCELLANEOUS PROVISIONS

A. Immediate Binding Effect

Subject to Article IX.A of the Plan 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 Plan Supplement shall be immediately effective and enforceable and deemed binding upon the Debtors, the Reorganized Debtors, and any and all Holders of Claims or Interests (irrespective of whether such 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, and any and all non-Debtor parties to Executory Contracts and Unexpired Leases with the Debtors.

B. Additional Documents

On or before the Effective Date, the Debtors, with the reasonable consent of the Prepetition Lender and the DIP Lender, 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 the Reorganized Debtors, as applicable, and all Holders of Claims and Interests 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.

C. Statutory Fees

All fees payable pursuant to section 1930(a) of the Judicial Code, including fees and expenses payable to the U.S. Trustee, as determined by the Bankruptcy Court at a hearing pursuant to section 1128 of the Bankruptcy Code, will be paid by each of the applicable Reorganized Debtors for each quarter (including any fraction thereof) until the applicable Chapter 11 Case of such Reorganized Debtor is converted, dismissed, or closed, whichever occurs first.

D. Payment of Certain Fees and Expenses

Without any further notice to or action, order, or approval of the Bankruptcy Court, the Debtors or Reorganized Debtors, as applicable, shall pay on the Effective Date all then-outstanding reasonable and documented unpaid fees and expenses incurred on or before the Effective Date by all of the attorneys, advisors, and other professionals payable pursuant to the DIP Orders.

E. Reservation of Rights

Except as expressly set forth in the Plan, the Plan shall have no force or effect unless the Bankruptcy Court has entered the Confirmation Order. None of the Filing of the Plan, any statement or provision contained in the Plan, or the taking of any action by any Debtor 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 with respect to the Holders of Claims or Interests prior to 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, successor or assign, Affiliate, affiliated investment funds or investment vehicles, managed accounts or funds, investment managers, advisors, and sub-advisors with discretionary authority, officer, director, agent, representative, attorney, beneficiaries, or guardian, if any, of each Entity.

G. Service of Documents

All notices hereunder shall be deemed given if in writing and delivered, if sent by facsimile, courier, or registered or certified mail (return receipt requested) to the following addresses and e-mail addresses (or at such other addresses or facsimile numbers as shall be specified by like notice):

If to the Debtors:

RGN Group Holdings, LLC
3000 Kellway Drive, Suite 140
Carrollton, Texas 75006
Attention: James S. Feltman, Responsible Officer; Michael Berretta; Michael Osburn; Leigh Moore
E-mail: james.feltman@DuffandPhelps.com; michael.berretta@iwgplc.com; leigh.moore@iwgplc.com;
michael.osburn@iwgplc.com

With copies to:

Kirkland & Ellis LLP
300 North LaSalle
Chicago, Illinois 60654
Facsimile: (312) 862-2200
Attention: Chad J. Husnick, P.C.
E-mail: chad.husnick@kirkland.com

Kirkland & Ellis LLP
601 Lexington Avenue
New York, New York 10022
Facsimile: (212) 446-4900
Attention: Patrick Venter, Esq.
E-mail: patrick.venter@kirkland.com

Faegre Drinker Biddle & Reath LLP
222 Delaware Avenue, Suite 1410
Wilmington, Delaware 19801
Attention: Patrick A. Jackson (Del. Bar No. 4976); Ian J. Bambrick
Facsimile: (302) 467-4201
Email: patrick.jackson@faegredrinker.com; ian.bambrick@faegredrinker.com

-and-

Faegre Drinker Biddle & Reath LLP
311 S. Wacker Drive, Suite 4300
Chicago, Illinois 60606
Attention: Mike T. Gustafson
Fax: (312) 212-6501
Email: mike.gustafson@faegredrinker.com

If to the Creditors' Committee:

Cole Schotz P.C.
1325 Avenue of the Americas, 19th Floor
New York, NY 10019
Attention: Seth Van Aalten; Sarah Carnes
Fax: (646) 563-8926
Email: svanaalten@coleschotz.com; scarnes@coleschotz.com

-and-

Frost Brown Todd LLC
Great American Tower
301 East Fourth Street, Suite 3300

Cincinnati, OH 45202
Attention: Ronald E. Gold
Fax: (513) 651-6156
Email: rgold@fbtlaw.com

If to the DIP Lender or the Prepetition Lender:

Young Conaway Stargatt & Taylor, LLP
Rodney Square
1000 N. King Street,
Wilmington, DE 19801
Attention: Joseph M. Barry and Robert F. Poppiti, Jr.
Fax: (302) 576-3280
Email: jbarry@ycst.com; rpoppiti@ycst.com

After the Effective Date, the Reorganized Debtors shall have the authority to send a notice to Entities that continue to receive documents pursuant to Bankruptcy Rule 2002 requiring such Entity to 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. Entire Agreement

Except as otherwise indicated, the Plan (including, for the avoidance of doubt, the Plan Supplement) supersedes 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.

I. Plan Supplement 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 made available upon written request to the Debtors' counsel at the address above or by downloading such exhibits and documents from <https://dm.epiq11.com/case/rgn/info> or the Bankruptcy Court's website at www.del.uscourts.gov/bankruptcy. The documents considered in the Plan Supplement are an integral part of the Plan and shall be deemed approved by the Bankruptcy Court pursuant to the Confirmation Order.

J. Non-Severability

Except as set forth in Article VIII of the Plan, the provisions of the Plan, including its release, injunction, exculpation and compromise provisions, are mutually dependent and non-severable. The Confirmation Order shall constitute a judicial determination and shall provide that each term and provision of the Plan is: (a) valid and enforceable pursuant to its terms; (b) integral to the Plan and may not be deleted or modified without the consent of the Debtors; and (c) non-severable and mutually dependent.

K. Votes Solicited in Good Faith

Upon entry of the Confirmation Order and to the extent applicable, the Debtors will be deemed to have solicited votes on the Plan in good faith and in compliance with the Bankruptcy Code, and, pursuant to section 1125(e) of the Bankruptcy Code, the Debtors and each of their respective Affiliates, agents, representatives, members, principals, shareholders, officers, directors, employees, advisors, and attorneys will be deemed to have participated in good faith and in compliance with the Bankruptcy Code in the offer, issuance, sale, and purchase of 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 Securities offered and sold under the Plan and any previous plan.

L. 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 with the Bankruptcy Court prior to the Confirmation Date (including the DIP Facility Documents).

M. Closing of Chapter 11 Cases

The Reorganized Debtors shall, promptly after the full administration of the Chapter 11 Cases, file with the Bankruptcy Court all documents required by Bankruptcy Rule 3022 and any applicable order of the Bankruptcy Court to close the Chapter 11 Cases.

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Dated: June 11, 2021

Respectfully submitted,

By: /s/ James S. Feltman

Name: James S. Feltman

Title: Responsible Officer

Schedule 1

Chapter 11 Filing Entity	Allowed Prepetition Credit Agreement Claims (by Debtor entity as of respective Petition Date)
RGN-Columbus IV, LLC	1,200,367
RGN-Chicago XVI, LLC	1,774,262
RGN-Fort Lauderdale III, LLC	536,705
RGN-Group Holdings, LLC	265,000,000
RGN-National Business Centers, LLC	0
H Work, LLC	0
RGN-Lehi I, LLC	0
RGN-Lehi II, LLC	328,464
RGN Atlanta XXXV, LLC	254,787
RGN-Arlington VI, LLC	2,584,752
RGN-Chevy Chase I, LLC	1,770,212
RGN-Philadelphia IX, LLC	386,939
RGN-Denver XVI, LLC	5,286,700
RGN-Los Angeles XXV	2,902,861
RGN-New York XXXIX, LLC	773,528
RGN-San Jose IX, LLC	1,615,951
RGN-Culver City I, LLC	1,910,277
RGN-Denver XI, LLC	2,084,010
RGN-New York XLI, LLC	925,455
RGN-New York XLIII, LLC	4,128,553
RGN-Huntsville II, LLC	0
RGN-Houston XXV, LLC	1,107,822
RGN-Boston XIX, LLC	1,379,697
RGN-Beachwood I, LLC	719,756
RGN-Austin VI, LLC	0
RGN-San Antonio XIV, LLC	263,873
RGN-Alpharetta II, LLC	0
RGN-Baton Rouge I, LLC	517,962
RGN-Boston I, LLC	1,115,503
RGN-Boulder II, LLC	325,374
RGN-Beaverton II, LLC	2,045,224
Corporate Offices of California, LLC	2,606,833
RGN-Chicago XXVI, LLC	857,753
RGN-Fort Worth VI, LLC	289,075
RGN-Frisco II, LLC	0

RGN-Clayton I, LLC	0
RGN-Greenwood Village II, LLC	160,705
RGN-Jenkintown I, LLC	385,785
RGN-Dallas XIX, LLC	0
RGN-Jupiter II, LLC	4,195
RGN-Downers Grove I, LLC	0
RGN-Katy I, LLC	67,100
RGN-Lakewood I, LLC	0
RGN-Las Vegas VII, LLC	0
RGN-Englewood III, LLC	271,149
RGN-Las Vegas X, LLC	258,371
RGN-Los Angeles I, LLC	0
RGN-Fort Worth IV, LLC	541,634
RGN-Metairie II, LLC	418,910
RGN-Metro Dallas VI, LLC	854,316
RGN-Miami I, LLC	66,785
RGN-Oak Park I, LLC	819,007
RGN-Oklahoma City I, LLC	0
RGN-Pasadena I, LLC	0
RGN-Santa Fe I, LLC	1,165,712
RGN-Pasadena II, LLC	475,668
RGN-Scottsdale V, LLC	69,173
RGN-Phoenix III, LLC	1,297,385
RGN-Scottsdale VI, LLC	0
RGN-Phoenix XII, LLC	638,534
RGN-Southfield I, LLC	0
RGN-St. Louis II, LLC	79,780
RGN-Phoenix XIII, LLC	259,077
RGN-Sugarland I, LLC	52,375
RGN-Sacramento IV, LLC	0
RGN-San Diego XII, LLC	0
RGN-San Diego XV, LLC	640,370
RGN-San Francisco XIII, LLC	274,817
RGN-Tampa V, LLC	0
RGN-Tulsa III, LLC	511,084
RGN-Tucson I, LLC	0
RGN-Uniondale I, LLC	0
RGN-Washington DC XIV, LLC	382,935

RGN-Santa Monica VI, LLC	3,244,821
RGN-Plano V, LLC	1,045,532
RGN-Cambridge III, LLC	134,993
RGN-Reston II, LLC	260,915
RGN-Cincinnati III, LLC	1,571,512
RGN-Long Island City I, LLC	5,183,398
RGN-San Diego XVI, LLC	688,823
RGN-New York VIII, LLC	4,898,527
RGN-New York XLVII, LLC	2,656,426
RGN-San Francisco XX, LLC	5,306,792
RGN-Novato II, LLC	957,042
RGN-Palo Alto III, LLC	627,806
RGN-Sausalito II, LLC	508,460
RGN-Seattle XVII, LLC	1,670,540
RGN-Washington DC I, LLC	5,708,795
RGN-Milwaukee III, LLC	650,497
RGN-Braintree I, LLC	316,886
RGN-Raleigh VII, LLC	0
RGN-Miami Beach II, LLC	1,578,064
RGN-Baltimore IV, LLC	0
RGN-Tulsa V, LLC	730,154
RGN-Irving II, LLC	238,674
RGN-Atlanta XII, LLC	250,696
RGN-Roseville III, LLC	0
RGN-San Francisco XIX, LLC	5,484,200
RGN-New York LVIII, LLC	1,047,186
RGN-Austin XV, LLC	2,892,926
RGN-Dallas XX, LLC	6,789,290
RGN-Portland VII, LLC	1,758,384
RGN-Baltimore V, LLC	160,383
RGN-Chicago XLIV, LLC	958,249
RGN-Milwaukee IV, LLC	1,566,470
RGN-New York V, LLC	8,010,672

**AGGREGATE ALLOWED PREPETITION
CREDIT AGREEMENT CLAIMS BALANCE**

381,284,678
