

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

	X	
	:	
In re:	:	Chapter 11
	:	
Old School, Inc., ¹	:	Case No. 25-11016 (CTG)
	:	
Debtor.	:	
	:	
	X	Re: Docket Nos. 263, 266 & 267

**NOTICE OF FILING OF PLAN SUPPLEMENT TO
SECOND AMENDED COMBINED DISCLOSURE STATEMENT
AND CHAPTER 11 PLAN OF LIQUIDATION OF OLD SCHOOL, INC.**

PLEASE TAKE NOTICE that, on October 8, 2025, the above-captioned debtor and debtor-in-possession (the “Debtor”) filed with the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”) the *Second Amended Combined Disclosure Statement and Chapter 11 Plan of Liquidation of Old School, Inc.* [Docket No. 263] (as may be further modified, supplemented, and amended, the “Combined Disclosure Statement and Plan”).²

PLEASE TAKE FURTHER NOTICE that, the Combined Disclosure Statement and Plan contemplates the submission of certain documents (or forms thereof) in advance of the Confirmation Hearing (the “Plan Supplement”).

PLEASE TAKE FURTHER NOTICE that, the Debtor hereby files the following Plan Supplement documents:

Exhibit	Document
A	Form of Plan Administration Agreement
B	Schedule of Retained Causes of Action

PLEASE TAKE FURTHER NOTICE that, the documents contained in the Plan Supplement are integral to, and considered part of, the Combined Disclosure Statement and Plan. If the Combined Disclosure Statement and Plan is confirmed, the documents contained in the Plan Supplement will be approved by the Bankruptcy Court pursuant to the Confirmation Order.

¹ The Debtor’s (f/k/a Charter School Capital, Inc.) mailing address is Verdolino & Lowey, P.C., 124 Washington Street, Suite 101, Foxboro, MA 02035, and the last four digits of the Debtor’s federal tax identification number are 4278.

² Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Combined Disclosure Statement and Plan.

PLEASE TAKE FURTHER NOTICE that, the Debtor reserves the right to further amend, modify, or supplement any document of, or add any document to, the Plan Supplement, subject to the terms and conditions of the Combined Disclosure Statement and Plan.

PLEASE TAKE FURTHER NOTICE that, the Plan Supplement and the Combined Disclosure Statement and Plan can be obtained free of charge at the website maintained by Epiq Corporate Restructuring, LLC at <https://dm.epiqll.com/oldschool>.

PLEASE TAKE FURTHER NOTICE that, a hearing to consider final approval of the adequacy of disclosures in, and confirmation of, the Combined Disclosure Statement and Plan will be held on **November 24, 2025 at 10:00 a.m. (Eastern Time)** before the Honorable Craig T. Goldblatt, United States Bankruptcy Judge, at the United States Bankruptcy Court for the District of Delaware, 824 Market Street, 3rd Floor, Courtroom 7, Wilmington, Delaware 19801, and may be adjourned from time to time by the Bankruptcy Court or the Debtor without further notice other than by such adjournment being announced in open court or by a notice of adjournment filed with the Bankruptcy Court and served on other parties entitled to notice.

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Dated: November 10, 2025
Wilmington, Delaware

POTTER ANDERSON & CORROON LLP

/s/ Ethan H. Sulik

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Counsel for Debtor and Debtor in Possession

Exhibit A

Form of Plan Administration Agreement

PLAN ADMINISTRATOR AGREEMENT

This Plan Administrator Agreement (this “Agreement”) is made effective [●], 2025 by and among (i) Verdolino & Lowey, P.C. (the “Plan Administrator”) and (ii) Old School, Inc. (*fka* Charter School Capital, Inc.) as debtor and debtor-in-possession (the “Debtor,” and together with the Plan Administrator, the “Parties”) in the chapter 11 case pending in the United States Bankruptcy Court for the District of Delaware, Case No. 25-11016 (CTG) (the “Bankruptcy Court”) and shall constitute the “Plan Administration Agreement” under, as defined in, and for all purposes of, the *Second Amended Combined Disclosure Statement and Chapter 11 Plan of Liquidation of Old School, Inc.* [Docket No. 263] (as may be amended, modified, or supplemented from time to time, the “Combined Disclosure Statement and Plan”). Capitalized terms not otherwise defined herein are to be given the meanings ascribed to them in the Combined Disclosure Statement and Plan.

RECITALS

WHEREAS, on June 8, 2025, the Debtor filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) in the Bankruptcy Court;

WHEREAS, on October 9, 2025, the Debtor filed the solicitation version of the Combined Disclosure Statement and Plan with the Bankruptcy Court;

WHEREAS, on [●], 2025, the Bankruptcy Court entered an order [Docket No. [●]] (the “Confirmation Order”) confirming and approving on a final basis the Combined Disclosure Statement and Plan;

WHEREAS, on the Effective Date, pursuant to the terms of the Combined Disclosure Statement and Plan and the Confirmation Order, the Plan Administrator will be the representative of the Debtor, the Post-Effective Date Debtor, and the Estate from and after the Effective Date for purposes of administering and consummating the Combined Disclosure Statement and Plan;

WHEREAS, pursuant to the terms of the Combined Disclosure Statement and Plan, the Plan Administrator will have full authority, duty and responsibility to administer and distribute the Plan Administration Assets solely in accordance with, and pursuant to, the terms of the Combined Disclosure Statement and Plan for the benefit of Holders of Allowed Claims or Interests that are entitled to a distribution thereunder (collectively, the “Beneficiaries” and each a “Beneficiary”) and to take other actions in accordance with and pursuant to the Combined Disclosure Statement and Plan and the Confirmation Order; and

WHEREAS, on [●], 2025, the Combined Disclosure Statement and Plan became effective by its terms.

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

1. THE PLAN ADMINISTRATOR

1.1 Appointment. The Plan Administrator has been designated by the Debtor pursuant to Section 9.6 of the Combined Disclosure Statement and Plan, with the powers of a trustee and as the representative of the Debtor, the Post-Effective Date Debtor, and/or its Estate from and after the Effective Date for the purposes of administering and consummating the Combined Disclosure Statement and Plan as provided therein.

1.2 Duties, Powers and Rights. In accordance with Section 9.6 of the Combined Disclosure Statement and Plan, the Plan Administrator shall have the same powers as the directors and officers of the Debtor, subject to the provisions hereof and the Combined Disclosure Statement and Plan; *provided, however*, that nothing in this Agreement shall be deemed to prevent the Plan Administrator from taking, or refrain from taking, any action that, based upon advice of counsel, it determines it is obligated to take (or must refrain from taking) in the performance of any fiduciary or similar duty which the Plan Administrator owes to any other person or entity. For the avoidance of doubt, the Plan Administrator's obligations, duties, and responsibilities under the Combined Disclosure Statement and Plan, the Confirmation Order, and this Agreement are qualified in their entirety by the availability of and reasonable likelihood of recovery of sufficient Plan Administration Assets to fund the Plan Administrator's activities. Except as otherwise provided in this Agreement, the Combined Disclosure Statement and Plan, or the Confirmation Order, the Plan Administrator may control and exercise authority over the Plan Administration Assets and over the acquisition, management, and disposition thereof, and over the management and conduct of the business of the Debtor, the Post-Effective Date Debtor, and the Estate. No Person dealing with the Plan Administrator shall be obligated to inquire into the Plan Administrator's authority in connection with the acquisition, management, or disposition of the Plan Administration Assets. The Plan Administrator shall, in an expeditious but orderly manner, liquidate and convert to Cash any of the Plan Administration Assets which are not in the form of Cash as of the Effective Date, make timely Distributions in accordance with this Agreement, the Combined Disclosure Statement and Plan, and the Confirmation Order, and not unduly prolong the administration of the Plan Administration Assets. Without limiting the generality of the foregoing, the Plan Administrator shall be expressly authorized to hold, invest, expend, and distribute the Plan Administration Assets, subject to limitations set forth herein, in the Combined Disclosure Statement and Plan, or in the Confirmation Order. The Plan Administrator shall have all duties, powers, and rights set forth herein, in the Combined Disclosure Statement and Plan, and in the Confirmation Order, including, but not limited to, the following:

- (a) oversee the accounts of the Estate and the wind down and dissolution of Estate;
- (b) administer the Estate's Chapter 11 Case and all actions related to the closing of the Estate's Chapter 11 Case;
- (c) pay Plan Administration Expenses incurred in carrying out its powers and duties;
- (d) subject to the terms and conditions set forth in this Agreement, the Combined Disclosure Statement and Plan, and the Confirmation Order, make, or coordinate with the applicable Disbursing Agent to make, Distributions and payments under the Combined Disclosure Statement and Plan, take all steps to execute all

instruments and documents necessary to make such Distributions and comply with all withholding and reporting requirements imposed by any federal, state, local, or foreign taxing authority;

- (e) administer, reconcile, object to, compromise, resolve, settle, or litigate to resolution all Claims asserted against the Debtor, subject to the terms and conditions set forth in this Agreement, the Combined Disclosure Statement and Plan, and the Confirmation Order;
- (f) administer, pursue, prosecute, litigate, compromise, settle, abandon, dismiss, or otherwise take action in furtherance of resolving Retained Causes of Action that are Plan Administration Assets, subject to the terms and conditions set forth in the Combined Disclosure Statement and Plan and the Confirmation Order;
- (g) take any action to collect the New Purchased Receivables;
- (h) pay any fees due to the United States Trustee pursuant to section 1930(a)(6) of the Bankruptcy Code, subject to the terms and conditions set forth in the Combined Disclosure Statement and Plan and the Confirmation Order;
- (i) employ, retain, or replace professionals to represent it with respect to its powers and duties, including to effectuate the Combined Disclosure Statement and Plan as it relates to the Plan Administrator's responsibilities and the wind down of the Estate, each in accordance with this Agreement;
- (j) oversee all applicable tax compliance matters, such as the filing of applicable tax returns, paying applicable taxes, and pursuing applicable tax refunds as necessary, subject to the terms and conditions set forth in this Agreement, the Combined Disclosure Statement and Plan, and the Confirmation Order;
- (k) make all necessary filings in accordance with any applicable law, statute, or regulation;
- (l) prepare and file quarterly reports and other filings with the Bankruptcy Court for the post-Effective Date time period, subject to the terms and conditions set forth in the Combined Disclosure Statement and Plan and the Confirmation Order;
- (m) dissolve, liquidate, consolidate, or merge the Debtor, or take any other action deemed necessary to effect dissolution of the Estate under the applicable laws of the state of incorporation or formation;
- (n) represent the interests of the Estate in any litigation, including any governmental litigation(s) and/or investigations against or involving the Estate;
- (o) maintain the books and records of the Estate, pending the closing of the Chapter 11 Case and the dissolution of the Debtor, subject to the terms and conditions set forth in the Combined Disclosure Statement and Plan and the Confirmation Order, and

to abandon and/or destroy such books and records following the closing of the Chapter 11 Case, subject to any applicable state law; and

- (p) take such other actions as the Plan Administrator may determine to be necessary or desirable to carry out the purposes of the Combined Disclosure Statement and Plan as it relates to the Plan Administrator's responsibilities, all in accordance with the terms and conditions of this Agreement, the Combined Disclosure Statement and Plan, and the Confirmation Order.

1.3 Compensation and Staffing. The Plan Administrator will be compensated by a monthly fixed fee which shall be (i) \$10,000 per month for the first three (3) months following the Effective Date; (ii) \$5,000 per month for the following three (3) months; and (iii) \$2,500 per month for each month thereafter through the entry of a final decree. The Plan Administrator shall be reimbursed for its expenses as set forth herein and pursuant to Section 9.6 of the Combined Disclosure Statement and Plan.

1.4 Retention of Counsel and Agents. The Plan Administrator shall retain counsel, including any professionals employed by the Debtor in the Chapter 11 Case, to advise it in connection with its duties, powers, and rights under this Agreement and may hire such additional attorneys, accountants, and other professionals as may be required or appropriate in connection with its duties herein, and pay reasonable compensation to such advisors. The provision of services by a professional to the Debtor shall not disqualify such professional from employment by the Plan Administrator. Any professionals retained by the Plan Administrator shall be entitled to reasonable compensation for services rendered and reimbursement of reasonable fees, costs, and expenses incurred.

1.5 Privileges and Defenses. With respect to the Estate, the Plan Administration Assets, and documents or communications (whether written or oral) retained by the Estate, on the Effective Date, subject to the terms, conditions, and limitations of the Combined Disclosure Statement and Plan and Confirmation Order, all of the Debtor's, Post-Effective Date Debtor's, and/or Estate's privileges and work product, including but not limited to any attorney-client privilege or work-product privilege attaching to any documents or communications (whether written or oral), shall be maintained by the Plan Administrator. The Plan Administrator in its sole discretion will have exclusive authority to waive or not to waive the Estate's privileges. The Plan Administrator will seek to preserve and protect all applicable privileges and work product. The Plan Administrator's receipt of such information shall not waive any privileges, and such privileges are fully preserved. The Plan Administrator and the individual former directors and officers of the Debtor shall remain in control of all of their respective privileges (subject to the provisions of the Combined Disclosure Statement and Plan), and the Plan Administrator and the individual former directors and officers of the Debtor, each as applicable, retain the right to waive their own privileges prospectively.

1.6 Incorporation of the Combined Disclosure Statement and Plan. The Combined Disclosure Statement and Plan is hereby incorporated into this Agreement and made a part hereof by this reference; *provided, however*, to the extent that there is a conflict between the provisions of this Agreement and either the Combined Disclosure Statement and Plan or the Confirmation

Order, then the Combined Disclosure Statement and Plan or the Confirmation Order (as applicable) shall govern.

2. LIABILITY OF PLAN ADMINISTRATOR

2.1 Standard of Care; Exculpation. Neither the Plan Administrator nor any director, officer, member, affiliate, employee, employer, professional, successor, assign, agent, or representative of the Plan Administrator (each, a “Plan Administrator Exculpated Party,” and collectively, the “Plan Administrator Exculpated Parties”) shall be liable for any losses, claims, damages, liabilities, expenses, suits, actions, proceedings, obligations, debts, costs, fines, interest, penalties, assessments, demands, charges, fees, judgments, awards, disbursements, or amounts paid in settlement, punitive damages, foreseeable and unforeseeable damages, incidental or consequential damages of whatever kind or nature (including reasonable attorneys’ fees and other costs of defense and disbursements) (collectively, “Losses”) whether or not in connection with litigation in which any Plan Administrator Exculpated Party is a party, or enforcing this Agreement (including these exculpation provisions), as and when imposed on such Plan Administrator Exculpated Party, incurred, caused by, relating to, based upon or arising out of (directly or indirectly) any of the Plan Administrator’s execution, delivery, and acceptance of or the performance or nonperformance of its powers, duties, and obligations under this Agreement, or as may arise by reason of any action, omission, or error of a Plan Administrator Exculpated Party; *provided, however*, that the foregoing limitation shall not apply as to any Losses suffered or incurred by any Beneficiary or Holder of a Claim or Interest that are found by a final judgment by a court of competent jurisdiction (not subject to further appeal) to have resulted primarily and directly from the fraud, gross negligence, or willful misconduct of such Plan Administrator Exculpated Party. Until there is such a final judgment, the indemnities provided below will apply. Every act taken or omitted, power exercised, or obligation assumed by the Debtor, the Post-Effective Date Debtor, the Estate, or the Plan Administrator Exculpated Party pursuant to the provisions of this Agreement shall be held to be taken or omitted, exercised or assumed, as the case may be, by the Debtor, the Post-Effective Date Debtor, the Estate, or the Plan Administrator Exculpated Party acting for and on behalf of the Estate and not otherwise; *provided, further, however*, that none of the foregoing entities or persons shall be deemed to be responsible for any other such entities’ or persons’ actions or inactions. Except as provided in the proviso of the first sentence of this section, every Beneficiary, person, firm, corporation, or other entity contracting or otherwise dealing with or having any relationship with the Debtor, the Post-Effective Date Debtor, the Estate, or any Plan Administrator Exculpated Party, shall have recourse only to the Debtor, the Post-Effective Date Debtor, or the Estate’s assets for payment of any liabilities or other obligations arising in connection with such contracts, dealings, or relationships and the Debtor, the Post-Effective Date Debtor, the Estate, and the Plan Administrator Exculpated Parties shall not be individually liable therefor.

2.2 No Agency Relationship and Indemnification.

2.2.1 The Plan Administrator and its agents shall not be deemed to be an agent for any of the Beneficiaries in connection with the Plan Administration Assets held or distributed pursuant to the Combined Disclosure Statement and Plan.

2.2.2 Except as otherwise set forth in the Combined Disclosure Statement and Plan or the Confirmation Order, the Plan Administrator and any director, officer, member, affiliate, employee, employer, professional, agent or representative of the Plan Administrator (collectively, the “Indemnified Parties”), shall be defended, held harmless, and indemnified from time to time by the Debtor, the Post-Effective Date Debtor, and the Estate against any and all losses, claims, damages, liabilities, penalties, obligations, and expenses, including the costs for counsel or others in investigating, preparing, or defending any action or claim, whether or not in connection with litigation in which any Indemnified Party is a party, or enforcing this Agreement (including these indemnity provisions), as and when incurred, caused by, relating to, based on, or arising out of (directly or indirectly) the Plan Administrator’s acceptance of or the performance or nonperformance of its obligations under this Agreement, the Combined Disclosure Statement and Plan, or the Confirmation Order; *provided, however*, such indemnity shall not apply to any such loss, claim, damage, liability, or expense to the extent it is found in a final judgment by a court of competent jurisdiction (not subject to further appeal) to be a liability for which recourse is not limited pursuant to Section 2.1 of this Agreement. Satisfaction of any obligation arising pursuant to the terms of this Section 2.2 shall be payable only from the Plan Administration Assets, may be advanced prior to the conclusion of such matter, and such right to payment shall be prior and superior to any other rights to receive a Distribution from the Plan Administration Assets.

2.2.3 The Plan Administrator is permitted to pay from the Plan Administration Assets the expenses reasonably incurred by any Indemnified Party in defending, participating in, or settling any claim, action, proceeding, or investigation in which such Indemnified Party is a party or is threatened to be made a party or otherwise is participating in connection with this Agreement or the duties, acts or omissions of the Plan Administrator, upon submission of invoices therefor, whether in advance of the final disposition of such action, proceeding, or investigation or otherwise.

2.2.4 Each Indemnified Party shall, and by its acceptance of the indemnification rights hereunder hereby undertakes to, repay any and all such amounts so advanced if it shall ultimately be determined that such Indemnified Party is not entitled to be indemnified therefor under this Agreement.

2.3 No Liability for Acts of Successor/Predecessor Plan Administrators. Upon the appointment of a successor Plan Administrator and the delivery of the then-remaining Plan Administration Assets to the successor Plan Administrator, the predecessor Plan Administrator and any director, officer, member, affiliate, employee, employer, professional, agent, or representative of the predecessor Plan Administrator shall have no further liability or responsibility with respect thereto (other than liabilities arising prior to the cessation of its role as Plan Administrator). A successor Plan Administrator shall have no duty to examine or inquire into the acts or omissions of its immediate or remote predecessor, and no successor Plan Administrator shall be in any way liable for the acts or omissions of any predecessor Plan Administrator, unless a successor Plan Administrator expressly assumes such responsibility. A predecessor Plan Administrator shall have no liability for the acts or omissions of any immediate or subsequent successor Plan Administrator for any events or occurrences subsequent to the cessation of its role as Plan Administrator.

2.4 Reliance by Plan Administrator on Documents or Advice of Counsel. Except as otherwise provided in this Agreement, the Plan Administrator and any director, officer, member, affiliate, employee, employer, professional, agent, or representative of the Plan Administrator may rely upon, and may be protected from liability for acting on, any resolution, certificate, statement, instrument, opinion, report, notice, request, consent, order, or other paper or document reasonably believed by the Plan Administrator to be genuine and to have been presented by an authorized party.

2.5 Insurance. The Plan Administrator may obtain commercially reasonable liability or other appropriate insurance to be paid out of the Plan Administration Assets with respect to the indemnification obligations set forth herein (the “Insurance Coverages”).

2.6 Survival. The provisions of this Section 2 shall survive the termination of this Agreement and the resignation, death, dissolution, removal, liquidation, or replacement of the Plan Administrator.

3. GENERAL PROVISIONS CONCERNING ADMINISTRATION

3.1 Register of Beneficiaries. The Plan Administrator shall maintain at all times a register of the Beneficiaries’ names, mailing addresses, and amounts of the Beneficiaries’ respective outstanding Allowed Claims or Interests, as applicable, which may also be the official claims and interests register (the “Register”). The Register shall be limited to those Beneficiaries who are determined by the Plan Administrator as of the Effective Date to be entitled to Distributions from Plan Administration Assets under the Combined Disclosure Statement and Plan and the Confirmation Order. The Plan Administrator shall cause the Register to be kept at its office or at such other place or places as may be designated by the Plan Administrator from time to time. The initial Register shall be delivered to the Plan Administrator by the Debtor and shall be based on the best available information at the time of the Effective Date and prepared in accordance with the provisions of the Combined Disclosure Statement and Plan and the Confirmation Order. All references in this Agreement to Beneficiaries shall be read to mean holders of record as set forth in the Register maintained by the Plan Administrator and shall exclude any party not recorded on such Register.

3.2 Books and Records. Subject to the terms of the Combined Disclosure Statement and Plan, the Plan Administrator shall maintain books and records relating to the Plan Administration Assets and any income and expenses associated therewith, in such detail and for such period of time as may be necessary to enable it to make full and proper accounting in respect thereof. Any income earned in connection with the Plan Administration Assets shall be allocated to the respective individual sub accounts of Plan Administration Assets. The Plan Administrator may maintain such books and records through its retained professionals. The Plan Administrator shall make its books and records available to any Beneficiary for inspection upon reasonable notice during normal business hours.

3.3 Filing of Tax Returns. The Plan Administrator shall be responsible for filing all federal, state, local, and foreign tax returns for the Post-Effective Date Debtor.

3.4 Right to Seek Court Approval. The Plan Administrator shall have the right to seek Bankruptcy Court approval or direction with respect to any matter relating to the administration of the Plan Administration Assets or its performance of its duties and responsibilities under the Combined Disclosure Statement and Plan, the Confirmation Order, or this Agreement, even if such approval is not required by the Combined Disclosure Statement and Plan, the Confirmation Order, or this Agreement.

4. BENEFICIARIES

4.1 Change of Address. A Beneficiary may, after the Effective Date, select an alternative mailing address by notifying the Plan Administrator in writing of such alternative Distribution address. Absent such notice, the Plan Administrator shall not recognize any such change of address. Such notification shall be effective only upon receipt by the Plan Administrator.

4.2 Effect of Death, Dissolution, Incapacity, or Bankruptcy of Beneficiary. The death, dissolution, incapacity, or bankruptcy of a Beneficiary shall not entitle the representative or creditors of such deceased, dissolved, incapacitated, or bankrupt Beneficiary to an accounting or to take any action in any court or elsewhere for the Distribution of any Plan Administration Assets or for a partition thereof, nor shall it otherwise affect the rights and obligations of such Beneficiary under this Agreement.

4.3 Standing. Except as expressly provided in this Agreement, the Combined Disclosure Statement and Plan, or the Confirmation Order, a Beneficiary does not have standing to institute any action or proceeding at law or in equity against any party with respect to the Plan Administration Assets (other than against the Plan Administrator to the extent provided in this Agreement) or to direct the Plan Administrator to do so or not to do so.

5. DISTRIBUTIONS

5.1 Combined Disclosure Statement and Plan Provisions. All payments to be made by the Plan Administrator on account of obligations under the Combined Disclosure Statement and Plan shall be made only in accordance with, and pursuant to, the Combined Disclosure Statement and Plan, the Confirmation Order, and this Agreement, including as to unclaimed Distributions and any Distributions which have been returned as undeliverable or for which the Plan Administrator has been unable to effect Distribution after reasonable attempt to locate the Holder of a Claim (as provided in Section 10.7 of the Combined Disclosure Statement and Plan); and all limitations in the Combined Disclosure Statement and Plan or the Confirmation Order as to minimum Distributions shall be applicable. Any Cash not distributed pursuant to the Combined Disclosure Statement and Plan otherwise distributable to a Holder of a Claim or Interest that is a Beneficiary shall be available to supplement the Plan Administration Assets.

5.2 No Distribution Pending Allowance. No payment or Distribution shall be made with respect to any Claim or Interest to the extent it is a Disputed Claim or Interest unless and until such Disputed Claim or Interest becomes an Allowed Claim or Interest and in accordance with, and pursuant to, the terms of the Combined Disclosure Statement and Plan.

5.3 Distributions After Allowance. Distributions to each Holder of a Disputed Claim or Interest that is a Beneficiary, to the extent that such Claim or Interest ultimately becomes an

Allowed Claim or Interest, shall be made without interest (except as otherwise required under the Combined Disclosure Statement and Plan) and in accordance with, and pursuant to, the provisions of the Combined Disclosure Statement and Plan governing the Class of Claims or Interests to which such Holder of a Claim or Interest belongs.

5.4 Setoff and Recoupment. The Plan Administrator may, but shall not be required to, setoff against, or recoup from, any Claim or Interest and the Distribution to be made pursuant to the Combined Disclosure Statement and Plan in respect thereof, any claims or defenses of any nature whatsoever that the Debtor, the Post-Effective Date Debtor, the Estate, or the Plan Administrator may have against the Holder of such Claim or Interest, but neither the failure to do so nor the allowance of any Claim or Interest under the Combined Disclosure Statement and Plan shall constitute a waiver or release by the Debtor, the Post-Effective Date Debtor, the Estate, or the Plan Administrator of any claim, defense, right of setoff, or recoupment that any of them may have against the Holder of any Claim or Interest.

6. TAXES

6.1 Compliance with Tax Laws. As set forth in the Combined Disclosure Statement and Plan, in connection with the Combined Disclosure Statement and Plan and all Distributions thereunder, to the extent applicable, the Plan Administrator is authorized to take any and all actions that may be necessary or appropriate to comply with all tax withholding and reporting requirements imposed by any federal, state, local, or foreign taxing authority, and all Distributions pursuant to the Combined Disclosure Statement and Plan shall be subject to any such withholding and reporting requirements, as more fully set forth in the Combined Disclosure Statement and Plan.

6.2 Withholding and Reporting Requirements. The Plan Administrator shall comply with all withholding and reporting requirements imposed by any federal, state, local, or foreign taxing authority, and all Distributions hereunder shall be subject to any such withholding and reporting requirements. Notwithstanding the above, each Holder of an Allowed Claim or Interest that is to receive a Distribution under the Combined Disclosure Statement and Plan shall have the sole and exclusive responsibility for the satisfaction and payment of any tax obligations imposed on such Holder by any Governmental Unit, including income, withholding, and other tax obligations, on account of such Distribution. The Plan Administrator has the right, but not the obligation, to withhold a Distribution until such Holder has made arrangements satisfactory to the Plan Administrator for payment of any such tax obligations. The Plan Administrator may require, as a condition to receipt of a Distribution, that the Holder of an Allowed Claim or Interest complete and return a Form W-8, W-9 or a similar tax form, as applicable to each such Holder. If the Plan Administrator makes such a request in writing by certified U.S. mail, and the Holder fails to comply before the date that is ninety (90) days after the receipt of such request, such Holder shall be deemed to have forfeited its rights to all Distributions and the amount of such forfeited Distributions shall irrevocably revert as provided herein, and any Claim in respect of, or Interest entitled to, such Distribution shall be disallowed and forever barred from assertion against the Plan Administrator or the Plan Administration Assets to the extent set forth in the Combined Disclosure Statement and Plan.

6.3 Request for Expedited Determination of Taxes. The Plan Administrator shall have the right to request an expedited determination under section 505(b) of the Bankruptcy Code with respect to tax returns filed, or to be filed, for any and all taxable periods ending after the Effective Date.

7. REPLACEMENT OF PLAN ADMINISTRATOR, TERMINATION OF AGREEMENT, AND DISCHARGE OF THE PLAN ADMINISTRATOR

7.1 Replacement of the Plan Administrator. The Plan Administrator may resign at any time upon thirty (30) days' prior written notice filed with Bankruptcy Court, provided, that such resignation shall only become effective upon the appointment of a permanent or interim successor Plan Administrator, unless: (i) the Insurance Coverages terminate for any reason other than the Plan Administrator's unreasonable refusal to renew such Insurance Coverages; or (ii) the Plan Administrator determines in its reasonable judgment that the Plan Administration Assets lack sufficient assets and financial resources to complete the duties and powers assigned to the Plan Administrator under the Combined Disclosure Statement and Plan, the Confirmation Order, and/or this Agreement, in which case such resignation may become effective without appointment of a successor Plan Administrator. The Plan Administrator may be removed by the Bankruptcy Court for cause (which the movant shall bear the burden of demonstrating by a clear and convincing standard), upon motion, and after notice and a hearing, which motion may be brought by any Beneficiary and may be opposed by any party in interest to the Bankruptcy Proceeding. In the event of the resignation, death, Disability (as defined below), dissolution, or removal of the Plan Administrator, the Bankruptcy Court may appoint a replacement *sua sponte* or upon motion of any Beneficiary hereof. Upon its appointment, the successor Plan Administrator, without any further act, shall become fully vested with all of the rights, powers, duties, and obligations of its predecessor, and all responsibilities of the predecessor Plan Administrator relating to the Post-Effective Date Debtor or arising under the Combined Disclosure Statement and Plan shall be terminated; *provided, however*, that the original Plan Administrator's right to indemnification shall survive termination and is subject to the terms hereof. In the event the Plan Administrator's appointment terminates by reason of termination with cause, death, or Disability, then the Beneficiaries may seek, by written motion filed with the Bankruptcy Court, to have such termination immediately effective. For purposes hereof, the term "Disability" shall mean incapacity resulting in the inability to perform services for two consecutive months or in the aggregate of seventy-five (75) days during any twelve-month period. If applicable, amounts owed to the original Plan Administrator, on the one hand, and any successor Plan Administrator, on the other, shall be allocated between them to reflect their respective periods of service and the services provided; *provided, however*, that the original Plan Administrator shall be compensated for all reasonable fees and expenses accrued through the effective date of its termination, whether or not previously invoiced. In the event of the removal or resignation of any Plan Administrator for cause, such Plan Administrator shall be immediately compensated for all reasonable fees and expenses accrued through the effective date of its termination, whether or not previously invoiced, except to the extent otherwise ordered by the Bankruptcy Court due to a termination for cause.

7.2 Termination of Agreement. This Agreement shall automatically terminate and the Plan Administrator shall be discharged at such time as: (A)(i) all of the Plan Administration Assets have been liquidated or abandoned, (ii) all duties and obligations of the Plan Administrator hereunder have been fulfilled, (iii) all Distributions required to be made by the Plan Administrator

under the Combined Disclosure Statement and Plan and this Agreement have been made, and (iv)(x) the Chapter 11 Case of the Debtor has been closed or (y) otherwise in accordance with the terms of the Combined Disclosure Statement and Plan and the Confirmation Order; or (B) the Plan Administrator determines in its reasonable judgment that the Plan Administration Assets are insufficient in amount to complete the duties and powers assigned to it under the Combined Disclosure Statement and Plan, the Confirmation Order, and/or this Agreement.

7.3 Winding Up and Discharge of the Plan Administrator. Upon a motion by the Plan Administrator, or other procedure set forth in the Combined Disclosure Statement and Plan or Confirmation Order, the Bankruptcy Court may enter an order relieving the Plan Administrator, its agents, and its employees of any further duties, discharging the Plan Administrator.

8. MISCELLANEOUS

8.1 Amendments. The Plan Administrator may modify, supplement, or amend this Agreement but only to clarify any ambiguity or inconsistency, or render this Agreement in compliance with its stated purposes, and only if such amendment does not materially and adversely affect the interests, rights, treatment, or Distributions of any Beneficiary. Upon making any such changes to this Agreement, the Plan Administrator promptly shall provide notice thereof to all Beneficiaries via first-class mail. The Plan Administrator, with approval of the Bankruptcy Court, may modify, supplement, or amend this Agreement in any way that is not inconsistent with the Combined Disclosure Statement and Plan or the Confirmation Order.

8.2 Effectiveness. This Agreement shall become effective upon the Effective Date.

8.3 Agreement Continuance. The death or Disability of Craig Jalbert or the dissolution, resignation, or removal of the Plan Administrator shall not terminate this Agreement or revoke any existing agency created by the Plan Administrator pursuant to this Agreement or invalidate any action theretofore taken by the Plan Administrator, and the successor Plan Administrator agrees that the provisions of this Agreement shall be binding and inure to the benefit of the successor Plan Administrator and all its successor or assigns.

8.4 Confidentiality. All confidential information concerning the Debtor that is given to the Plan Administrator will be used solely in the course of performance of the services outlined in this Agreement.

8.5 Waiver. No failure by the Plan Administrator to exercise or delay in exercising any right, power, or privilege hereunder shall operate as a waiver, nor shall any single or partial exercise of any right, power, or privilege hereunder preclude any further exercise thereof, or of any other right, power, or privilege.

8.6 Cumulative Rights and Remedies. The rights and remedies provided in this Agreement are cumulative and are not exclusive of any rights under law or in equity.

8.7 Relationship to the Combined Disclosure Statement and Plan. The principal purpose of this Agreement is to aid in the implementation of the Combined Disclosure Statement and Plan and, therefore, this Agreement incorporates and is subject to the provisions of the Combined Disclosure Statement and Plan and the Confirmation Order. In the event that any

provision of this Agreement is found to be inconsistent with a provision of the Combined Disclosure Statement and Plan or the Confirmation Order, the provisions of the Combined Disclosure Statement and Plan or the Confirmation Order, as applicable, shall control. The Plan Administrator shall have full power and authority to take any action consistent with the purpose and provisions of the Combined Disclosure Statement and Plan and the Confirmation Order, whether or not such action is specified in this Agreement.

8.8 Governing Law; Jurisdiction.

8.8.1 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 Delaware, without giving effect to the principles of conflicts of laws, shall govern the construction and implementation of this Agreement.

8.8.2 The Bankruptcy Court shall retain jurisdiction over all matters arising in or out of, or related to, the Chapter 11 Case or this Agreement pursuant to sections 105(a) and 1142 of the Bankruptcy Code.

8.9 Notices. All notices, requests, demands, consents and other communication hereunder shall be in writing and shall be deemed to have been duly given to a person, if delivered in person or if sent by overnight mail, registered mail, certified mail, or regular mail, with postage prepaid, to the following addresses:

If to the Plan Administrator or the Debtor:

Verdolino & Lowey, P.C.

Attn: Craig Jalbert
124 Washington Street
Foxboro, Massachusetts 02035
(508) 543-1720
cjalbert@vlpc.com

With a copy to:

Goodwin Procter LLP
Attn: Howard S. Steel
Stacy Dasaro
Kizzy L. Jarashow
The New York Times Building
620 Eighth Avenue
New York, New York 10018-1405
(212) 813-8800
hsteel@goodwinlaw.com
sdasaro@goodwinlaw.com
kjarashow@goodwinlaw.com

-and-

Potter Anderson & Corroon LLP
Attn: Aaron H. Stulman
Brett M. Haywood
1313 North Market Street, 6th Floor
Wilmington, Delaware 19801
(302) 984-6000
astulman@potteranderson.com
bhaywood@potteranderson.com

8.10 Severability. In the event that any provision of this Agreement or the application thereof to any person or circumstance shall be determined by the Bankruptcy Court (or any other court of competent jurisdiction) to be invalid or unenforceable to any extent, the remainder of this Agreement, or the application of such provision to persons or circumstances, other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and such provision of this Agreement shall be valid and enforced to the fullest extent permitted by law.

8.11 Counterparts. This Agreement may be signed by the Parties hereto in counterparts, which, when taken together, shall constitute one and the same document. A counterpart delivered by facsimile, electronic mail, or similar electronic means shall have the same binding legal effect as an original signature.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement effective the date first above written.

THE DEBTOR:

Old School, Inc. (*fka* Charter School Capital, Inc.)
debtor-in-possession

By: _____
Name: Edward Weisfelner
Title: Director

THE PLAN ADMINISTRATOR:

Verdolino & Lowey, P.C.

By: _____

Name: Craig Jalbert

Title: Partner

Exhibit B

Schedule of Retained Causes of Action

Non-Exclusive Schedule of Retained Causes of Action

Section 9.4 of the Combined Disclosure Statement and Plan¹ provides as follows:

Except as otherwise provided herein, on the Effective Date, the Plan Administration Assets shall immediately vest in the Post-Effective Date Debtor for the benefit of Holders of Allowed Claims and Allowed Interests. On and after the Effective Date, except as otherwise provided herein, the Plan Administrator may use, acquire, or dispose of Plan Administration Assets and compromise or settle any Claims or Interests without supervision or approval by the Bankruptcy Court and free of any restrictions of the Bankruptcy Code or Bankruptcy Rules. Pursuant to section 1141 of the Bankruptcy Code, all property transferred to the Post-Effective Date Debtor and/or the Plan Administrator shall be transferred free and clear of all Claims, Interests, Liens, encumbrances, charges, and other interests, except as may otherwise be expressly provided for in this Combined Disclosure Statement and Plan.

Other than any Causes of Action of the Debtor that (a) have been assigned or transferred to the Purchaser or released, waived, barred, or enjoined in connection with the Sale or Asset Purchase Agreement, or (b) are waived, relinquished, exculpated, released, compromised, or settled pursuant to the Combined Disclosure Statement and Plan or a Bankruptcy Court order, the Debtor (x) reserves for the Post-Effective Date Debtor, the Estate, and the Plan Administrator any and all Claims, Causes of Action, rights of setoff or recoupment, and other legal or equitable defenses, regardless of whether or not such rights are specifically enumerated in the Combined Disclosure Statement and Plan, the Plan Supplement, or elsewhere, whether arising before or after the Petition Date, and (y) preserves, for the benefit of the Post-Effective Date Debtor, the Estate, and the Plan Administrator, the right to commence, continue, prosecute, or settle such Claims and Causes of Action, notwithstanding the occurrence of the Effective Date.

No Person or Entity (other than the Released Parties) may rely on the absence of a specific reference in this Schedule of Retained Causes of Action, the Combined Disclosure Statement and Plan, or the Plan Supplement to any Cause of Action against it as any indication that the Debtor, the Post-Effective Date Debtor, the Estate, or the Plan Administrator will not pursue any and all available Causes of Actions against it. The Debtor, the Post-Effective Date Debtor, the Estate, and the Plan Administrator expressly reserve all rights to prosecute any and all Causes of Action against any Person or Entity, except as otherwise expressly provided in the Combined Disclosure Statement and Plan, including Causes of Action that are not expressly identified herein.

Without limiting the Combined Disclosure Statement and Plan, unless otherwise (a) released by the Combined Disclosure Statement and Plan or (b) assigned, sold, or transferred to the Purchaser pursuant to the Sale, the Sale Order or the Asset Purchase Agreement or that constitute Acquired Assets under the Sale, the Asset Purchase Agreement, and the Sale Order, any

¹ Capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed to such terms in the Combined Disclosure Statement and Plan.

and all Claims and Causes of Action including, but not limited to, the following are expressly reserved:

- Claims by the Debtor based in whole or in part upon the enforcement of the terms of the Plan;
- Claims, defenses, cross-claims, indemnification, third-party claims, and counterclaims related to litigation and possible litigation relating to any conduct that constitutes fraud, gross negligence, or willful misconduct;
- Claims related to insurance contracts and insurance policies to which the Debtor is a party or pursuant to which the Debtor or any of its Related Parties has any rights whatsoever;
- Claims related to tax obligations and refunds, including, without limitation, Claims against or related to all Entities that owe or that may in the future owe money related to tax refunds to the Debtor;
- Claims, defenses, cross-claims, indemnification, third-party claims, and counterclaims related to litigation and possible litigation, whether based in tort, contract, equity, or otherwise, including any personal injury claims and wrongful death actions, as well as all claims against or related to all Entities that are party to or that may in the future become party to arbitration, or any other type of adversarial dispute resolution proceeding, whether formal or informal, or judicial or nonjudicial;
- Claims related to contracts and leases against vendors, suppliers of goods or services, governmental and commercial payors, providers, or any other parties;
- Claims related to accounts receivable and accounts payable, including the New Purchased Receivables;
- Claims related to amounts owed by Purchaser under the Services Agreement or Transition Services Agreement;
- Claims related to postings of a security deposit or any other type of deposit, prepayment, or collateral;
- Claims related to liens regardless of whether such lien is specifically identified herein;
- Claims, defenses, appeals, cross-claims, and counterclaims related to any claims or actions asserted by any Governmental Unit;
- Claims related to avoidance actions, preferences, or other Claims pursuant to chapter 5 of the Bankruptcy Code;

- Claims and Causes of Action against or relating to any Non-Released Party; and
- all other Causes of Action that (i) do not constitute Acquired Assets; or (ii) are not otherwise against Released Parties or Exculpated Parties.