IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	)	Chapter 11
ASCEND PERFORMANCE MATERIALS HOLDINGS INC., *et al.*,[1]	)	Case No. 25-90127 (CML)
Debtors.	)	(Jointly Administered)

NOTICE OF FILING OF FOURTH AMENDED JOINT CHAPTER 11 PLAN OF REORGANIZATION OF ASCEND PERFORMANCE MATERIALS HOLDINGS INC. AND ITS DEBTOR AFFILIATES

PLEASE TAKE NOTICE that, on August 12, 2025, the above-captioned debtors and debtors in possession (collectively, the "Debtors") filed the *Joint Chapter 11 Plan of Reorganization of Ascend Performance Materials Holdings Inc. and its Debtor Affiliates* [Docket No. 731] (the "Plan"), with the United States Bankruptcy Court for the Southern District of Texas (the "Court").

PLEASE TAKE FURTHER NOTICE that, on October 15, 2025, the Debtors filed the *First Amended Joint Chapter 11 Plan of Reorganization of Ascend Performance Materials Holdings Inc. and its Debtor Affiliates* [Docket No. 974].

PLEASE TAKE FURTHER NOTICE that, on October 20, 2025, the Debtors filed the *Second Amended Joint Chapter 11 Plan of Reorganization of Ascend Performance Materials Holdings Inc. and its Debtor Affiliates* [Docket No. 991].

PLEASE TAKE FURTHER NOTICE that, on October 20, 2025, the Court entered the

[1] A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at https://dm.epiq11.com/Ascend. The location of Debtor Ascend Performance Materials Holdings Inc.'s principal place of business is 1010 Travis St., Suite 900, Houston, Texas 77002.

Order (I) Approving the Adequacy of the Disclosure Statement, (II) Approving the Solicitation Procedures with Respect to Confirmation of the Debtors' Proposed Second Amended Joint Chapter 11 Plan, (III) Approving the Form of Ballots and Notices in Connection Therewith, (IV) Scheduling Certain Dates with Respect Thereto, and (V) Granting Related Relief [Docket No. 999].

PLEASE TAKE FURTHER NOTICE that, on November 26, 2025, the Debtors filed the *Notice of Filing of Amended Exhibits to the Disclosure Statement for the Second Amended Joint Chapter 11 Plan of Reorganization of Ascend Performance Materials Holdings Inc. and Its Debtor Affiliates* [Docket No. 1120].

PLEASE TAKE FURTHER NOTICE that, on December 2, 2025, the Debtors filed the *Notice of Filing of Further Amended Exhibits to the Disclosure Statement for the Second Amended Joint Chapter 11 Plan of Reorganization of Ascend Performance Materials Holdings Inc. and Its Debtor Affiliates* [Docket No. 1150].

PLEASE TAKE FURTHER NOTICE that, on December 3, 2025, the Debtors filed the *Third Amended Joint Chapter 11 Plan of Reorganization of Ascend Performance Materials Holdings Inc. and its Debtor Affiliates* [Docket No. 1157] (the "Third Amended Plan").

PLEASE TAKE FURTHER NOTICE that the Debtors hereby file the *Fourth Amended Joint Chapter 11 Plan of Reorganization of Ascend Performance Materials Holdings Inc. and its Debtor Affiliates* attached hereto as **Exhibit A** (the "Fourth Amended Plan"). A redline of the Fourth Amended Plan marked against the Third Amended Plan is attached hereto as **Exhibit B**.

PLEASE TAKE FURTHER NOTICE that all documents filed in these chapter 11 cases may be obtained by visiting the Court's website at https://ecf.txsb.uscourts.gov in accordance with the procedures and fees set forth therein or on the website of the Debtors' claims and noticing

agent, Epiq Corporate Restructuring, LLC, at https://dm.epiq11.com/Ascend.

Houston, Texas
Dated: December 9, 2025

/s/ Jason G. Cohen

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Certificate of Service

I certify that on December 9, 2025, I caused a copy of the foregoing document to be served by the Electronic Case Filing System for the United States Bankruptcy Court for the Southern District of Texas.

/s/ Jason G. Cohen
Jason G. Cohen

EXHIBIT A

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	)	Chapter 11
ASCEND PERFORMANCE MATERIALS HOLDINGS INC., *et al.*,[1]	)	Case No. 25-90127 (CML)
Debtors.	)	(Jointly Administered)

FOURTH AMENDED JOINT CHAPTER 11 PLAN OF REORGANIZATION OF ASCEND PERFORMANCE MATERIALS HOLDINGS INC. AND ITS DEBTOR AFFILIATES

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Dated: December 9, 2025

[1] A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' Claims and Noticing Agent at https://dm.epiq11.com/Ascend. The location of Debtor Ascend Performance Materials Holdings Inc.'s principal place of business is 1010 Travis St., Suite 900, Houston, Texas 77002.

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INTRODUCTION

Ascend Performance Materials Holdings Inc. and the other above-captioned debtors and debtors in possession (collectively, the "Debtors"), propose this joint chapter 11 plan of reorganization (as amended, supplemented, or otherwise modified from time to time, the "Plan" or this "Plan") for the resolution of the outstanding Claims against, and Interests in, the Debtors pursuant to chapter 11 of the Bankruptcy Code. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in Article I.A. of this Plan. Although proposed jointly for administrative purposes, this Plan constitutes a separate Plan for each Debtor. Holders of Claims against, or Interests in, the Debtors may refer to the Disclosure Statement for a discussion of the Debtors' history, businesses, assets, risk factors, results of operations, historical financial information, and projections of future operations, as well as a summary and description of this Plan, the Restructuring Transactions, and certain related matters. The Debtors are the proponents of this Plan within the meaning of section 1129 of the Bankruptcy Code. The classification of Claims and Interests set forth in Article III of this Plan apply separately with respect to each Plan proposed by each Debtor, as applicable, and as set forth herein. This Plan does not contemplate substantive consolidation of any of the Debtors.

ALL HOLDERS OF CLAIMS OR INTERESTS THAT ARE ENTITLED TO VOTE ON THIS PLAN ARE ENCOURAGED TO READ THIS PLAN AND THE DISCLOSURE STATEMENT IN THEIR ENTIRETY BEFORE VOTING TO ACCEPT OR REJECT THIS PLAN. ALL HOLDERS OF CLAIMS AND INTERESTS SHOULD REVIEW THE SECURITIES LAW RESTRICTIONS AND NOTICES SET FORTH IN THIS PLAN (INCLUDING, WITHOUT LIMITATION, UNDER ARTICLE IV.F.1 AND ARTICLE IV.O HEREOF) IN FULL.

THE ISSUANCE OF ANY SECURITIES REFERRED TO IN THIS PLAN SHALL NOT CONSTITUTE AN INVITATION OR OFFER TO SELL, OR THE SOLICITATION OF ANY INVITATION OR OFFER TO BUY, ANY SECURITIES IN CONTRAVENTION OF APPLICABLE LAW IN ANY JURISDICTION. NO ACTION HAS BEEN TAKEN, NOR WILL BE TAKEN IN ANY JURISDICTION THAT WOULD PERMIT A PUBLIC OFFERING OF ANY SECURITIES REFERRED TO IN THIS PLAN (OTHER THAN SECURITIES ISSUED PURSUANT TO SECTION 1145 OF THE BANKRUPTCY CODE IN A DEEMED PUBLIC OFFERING) IN ANY JURISDICTION WHERE SUCH ACTION FOR THAT PURPOSE IS REQUIRED.

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

A. Defined Terms.

As used in this Plan, capitalized terms have the meanings set forth below.

1. "*36th Street Financing Agreement*" means that certain agreement, dated as of January 26, 2024, by and among APM Ops, TCSEF Texas, LP, and the other parties thereto, together with all amendments, modifications, schedules, and supplements thereto, as may be amended, restated, supplemented, or otherwise modified from time to time.

2. "*36th Street Financing Agreement Claim*" means any and all Claims against a Debtor arising from, or based upon, the 36th Street Financing Agreement.

3. "*36th Street Financing Takeback Debt*" means the takeback debt to be distributed to the Holders of Allowed 36th Street Financing Agreement Claims as set forth in Article IV.F.5 of this Plan.

4. "*36th Street Financing Takeback Debt Documents*" means, collectively, any and all agreements, documents, and instruments delivered or entered into in connection with the 36th Street Financing Takeback Debt, including the Asset Financing Agreement Schedule and any amendments, modifications, or supplements related thereto, and including any related notes, certificates, agreements, intercreditor agreements, security agreements,

documents, and instruments (including any amendments, restatements, supplements, or modifications of any of the foregoing) related to or executed in connection therewith.

5. "*ABL Advisors*" means (a) Greenberg Traurig, LLP, as U.S. counsel to the ABL Agent and DIP ABL Agent, (b) Mayer Brown International, as U.K. counsel to the ABL Agent and DIP ABL Agent, (c) NautaDutilh, as Dutch and Belgian counsel to the ABL Agent and the DIP ABL Agent, (d) Carl Marks Advisory Group LLC, as financial advisor to the ABL Agent and DIP ABL Agent, and (e) any other local or foreign counsel to the ABL Agent and the DIP ABL Agent, as permitted under the ABL Credit Agreement and the DIP ABL Credit Agreement or otherwise in consultation with counsel to the Company Parties.

6. "*ABL Agent*" means Wells Fargo Capital Finance, LLC, in its capacity as administrative agent under the ABL Credit Agreement.

7. "*ABL Credit Agreement*" means that certain Third Amended and Restated Credit Agreement, dated as of August 27, 2019, by and among certain of the Debtors party thereto, certain of the Non-Debtor Subsidiaries party thereto, the guarantors from time to time party thereto, the lenders and issuing banks from time to time party thereto, and the ABL Agent, as amended by that certain Increase Joinder to Third Amended and Restated Credit Agreement, dated as of December 30, 2021, as amended by that certain Third Amendment to Third Amended and Restated Credit Agreement, dated as of October 28, 2022, as amended by that certain Fourth Amendment to Third Amended and Restated Credit Agreement, dated as of February 5, 2024, as amended by that certain Fifth Amendment to Third Amended and Restated Credit Agreement and Forbearance Agreement, dated as of April 1, 2025, and as amended by that certain Sixth Amendment to Third Amended and Restated Credit Agreement and Reaffirmation of Forbearance Agreement dated as of April 16, 2025.

8. "*ABL Facility*" means that certain asset-based revolving credit facility issued under the ABL Credit Agreement.

9. "*ABL Lenders*" means the lenders from time to time party to the ABL Credit Agreement.

10. "*Ad Hoc Group*" means that certain ad hoc group of the DIP Term Loan Lenders, the Bridge Lenders, and Term Loan Lenders represented by the Ad Hoc Group Advisors.

11. "*Ad Hoc Group Advisors*" means, collectively: (a) Gibson, Dunn & Crutcher LLP, as counsel to the Ad Hoc Group; (b) Evercore Group L.L.C., as financial advisor to the Ad Hoc Group; (c) Howley Law PLLC, as local counsel to the Ad Hoc Group; and (d) any other local or foreign counsels to the Ad Hoc Group or any other professionals or advisors retained by the Ad Hoc Group, in consultation with counsel to the Company Parties.

12. "*Ad Hoc Group Steerco*" means that certain steering committee of the Ad Hoc Group.

13. "*Administrative Claim*" means a Claim against any of the Debtors arising before the Effective Date for the costs and expenses of the administration of the Chapter 11 Cases pursuant to sections 330, 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 businesses of the Debtors incurred on or after the Petition Date and through the Effective Date; (b) the Allowed Professional Claims; (c) the DIP Adequate Protection Claims; (d) the Restructuring Expenses; (e) all fees and charges assessed against the Estates under chapter 123 of the Judicial Code; and (f) the Disinterested Director Fee Claims.

14. "*Administrative Claims Bar Date*" means the applicable deadline by which all requests for payment of Administrative Claims, other than Claims arising under section 503(b)(9) of the Bankruptcy Code and the Restructuring Expenses, must be Filed and served on the Debtors or the Reorganized Debtors, as applicable, which shall be: (a) with respect to Administrative Claims other than Professional Claims, thirty (30) days after the Effective Date; and (b) with respect to Professional Claims, forty-five (45) days after the Effective Date.

15. "*Affiliate*" has the meaning set forth in section 101(2) of the Bankruptcy Code. Notwithstanding anything to the contrary in this Plan, no Excluded Party shall constitute an Affiliate under this Plan.

16. "*Agent*" means any administrative agent, collateral agent, escrow agent, or similar Entity under the Bridge Credit Agreement, the ABL Credit Agreement, the Term Loan Credit Agreement, the DIP ABL Credit Agreement, and the DIP Term Loan Credit Agreement, including any successors thereto. For the avoidance of doubt, Agents include the ABL Agent, the DIP ABL Agent, and the DIP Term Loan Agent.

17. "*Allowed*" means, with respect to any Claim or Interest (or portion thereof), except as otherwise provided herein: (a) a Claim or Interest that is evidenced by a Proof of Claim Filed by the Claims Bar Date or a request for payment of an Administrative Claim Filed by the Administrative Claims Bar Date, as applicable (or for which Claim a Proof of Claim is not required under this Plan, the Bankruptcy Code, or a Final Order, including the DIP Order); (b) a Claim or Interest that is scheduled by the Debtors as not contingent, not unliquidated, and not Disputed, and for which no Proof of Claim or proof of Interest, as applicable, has been timely Filed; or (c) a Claim or Interest allowed pursuant to this Plan or a Final Order, including the DIP Order; *provided* that with respect to a Claim or Interest described in clauses (a) and (b) above, such Claim or Interest shall be Allowed only if and to the extent that with respect to such Claim or Interest no objection to the allowance thereof is interposed within the applicable period of time fixed by this Plan, the Bankruptcy Code, the Bankruptcy Rules, or the Bankruptcy Court, or such an objection is so interposed and the Claim or Interest has been Allowed by a Final Order. Any Claim or Interest that has been or is hereafter listed on the Schedules as contingent, unliquidated, or Disputed, and for which no contrary or superseding Proof of Claim or proof of Interest is or has been timely Filed, or that is not or has not been Allowed by a Final Order, 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, 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, as applicable. Notwithstanding anything to the contrary in this Plan, (a) a Proof of Claim Filed after the Claims Bar Date or a request for payment of an Administrative Claim Filed after the Administrative Claims Bar Date, as applicable, shall not be Allowed for any purposes whatsoever absent entry of a Final Order allowing such late-Filed Claim and (b) any Claim held by an Excluded Party shall be deemed Disputed unless otherwise determined by the Special Committee based on the outcome of the Independent Investigation with the consent of the Required DIP Term Loan Lenders. "Allow" and "Allowing" shall have correlative meanings.

18. "*Amended Plan*" means the *First Amended Joint Chapter 11 Plan of Reorganization of Ascend Performance Materials Holdings Inc. and its Debtor Affiliates*, Filed by the Debtors on October 15, 2025.

19. "*Ansley Park Financing Agreement*" means that certain agreement, dated as of November 13, 2024, by and among Ascend Performance Materials Texas Inc., Ansley Park Capital LLC, and the other parties thereto, together with all amendments, modifications, schedules, and supplements thereto, as may be amended, restated, supplemented, or otherwise modified from time to time.

20. "*Ansley Park Financing Agreement Claim*" means any and all Claims against a Debtor arising from, or based upon, the Ansley Park Financing Agreement.

21. "*Ansley Park Financing Takeback Debt*" means the takeback debt to be distributed to the Holders of Allowed Ansley Park Financing Agreement Claims as set forth in Article IV.F.5 of this Plan.

22. "*Ansley Park Financing Takeback Debt Documents*" means, collectively, any and all agreements, documents, and instruments delivered or entered into in connection with the Ansley Park Financing Takeback Debt, including the Asset Financing Agreement Schedule and any amendments, modifications, or supplements related thereto, and including any related notes, certificates, agreements, intercreditor agreements, security agreements, documents, and instruments (including any amendments, restatements, supplements, or modifications of any of the foregoing) related to or executed in connection therewith.

23. "*APM Disc*" means APM Disc Holdings LLC, a limited liability company formed under the Laws of the state of Delaware.

24. "*APM Ops*" means Ascend Performance Materials Operations LLC, a limited liability company formed under the Laws of the state of Delaware.

25. "*Ascend Company Representative*" means an employee of the Reorganized Debtors, as may be designated from time to time by the Reorganized Debtors, to whom the Litigation Trust's reasonable requests for documents or information from the Reorganized Debtors shall be made.

26. "*Ascend Interest Distribution*" means 0.3% of the New Interests, subject to dilution on account of the Exit Term Loan Conversion (to the extent applicable), the Exit Term Loan Additional Equity Commitment (to the extent applicable), and the Management Incentive Plan.

27. "*Ascend Parent*" means Ascend Performance Materials Holdings Inc., a corporation formed under the Laws of the state of Delaware.

28. "*Asset Financing Agreement Claims*" means any and all Claims against a Debtor arising from, or based upon, the Asset Financing Agreements.

29. "*Asset Financing Agreements*" means, collectively, the 36th Street Financing Agreement, the Ansley Park Financing Agreement, and the Citizens CoGen Financing Agreement.

30. "*Asset Financing Agreement Schedule*" means the schedule setting forth the applicable takeback debt for the Asset Financing Agreement Claims.

31. "*Asset Financing Takeback Debt*" means the takeback debt to be distributed to the Holders of Allowed Asset Financing Agreement Claims, which shall include the 36th Street Financing Takeback Debt, the Ansley Park Financing Takeback Debt, and the Citizens CoGen Financing Takeback Debt.

32. "*Asset Financing Takeback Debt Documents*" means, collectively, the 36th Street Financing Takeback Debt Documents, the Ansley Park Financing Takeback Debt Documents, and the Citizens CoGen Financing Takeback Debt Documents.

33. "*Assumed Executory Contracts and Unexpired Leases Schedule*" means the schedule of Executory Contracts and Unexpired Leases to be assumed by the Debtors pursuant to this Plan, which shall also set forth the Debtors' good faith estimate of proposed Cure amounts (if any) with respect to each of the Executory Contracts and Unexpired Leases to be assumed by the Debtors pursuant to this Plan, as the same may be amended, modified, or supplemented from time to time. Notwithstanding anything to the contrary in this Plan, the Debtors may add Executory Contracts or Unexpired Leases to the Assumed Executory Contracts and Unexpired Leases Schedule at any time up to the Effective Date; *provided* that the Debtors may not remove any Executory Contracts or Unexpired Leases from the Assumed Executory Contracts and Unexpired Leases Schedule after the Voting Deadline; *provided*, *however*, that, (a) in the event that the Bankruptcy Court determines that the Allowed Cure cost with respect to any Executory Contract or Unexpired Lease exceeds the amount set forth on the Assumed Executory Contracts and Unexpired Leases Schedule by more than $500,000 or (b) the applicable Debtor or Reorganized Debtor and the applicable counterparty consensually agree, the Debtors and/or the Reorganized Debtors shall retain the right to remove such Executory Contract or Unexpired Lease from the Assumed Executory Contracts and Unexpired Leases Schedule up until five (5) Business Days after entry of the Order determining such Cure amount; *provided, further*, that (i) in the event that the Debtors or the Reorganized Debtors remove any Executory Contract or Unexpired Lease from the Assumed Executory Contracts and Unexpired Leases Schedule after the Voting Deadline, the deadline for the applicable counterparty to elect to opt out of the releases contained in Article VIII.D hereof shall be automatically extended to ten (10) Business Days after the filing of a revised Assumed Executory Contracts and Unexpired Leases Schedule removing such Executory Contract or Unexpired Lease; and ii) in the event that the Debtors remove an Executory Contract or an Unexpired Lease from the Assumed Executory Contracts and Unexpired Leases Schedule after the Voting Deadline and prior to the Confirmation Hearing, the deadline for the

counterparty to such Executory Contract or Unexpired Lease to object to the Confirmation of the Plan shall be automatically extended to the Confirmation Hearing.

34. "*Avoidance Actions*" means any and all actual or potential avoidance, recovery, subordination, or other Claims, Causes of Action, or remedies that may be brought by, or on behalf of, the Debtors or their Estates or other authorized parties in interest under the Bankruptcy Code or applicable non-bankruptcy Law, including Claims, Causes of Action, or remedies arising under chapter 5 of the Bankruptcy Code, or other similar or related local, state, federal, or foreign statutes, common Law, including fraudulent transfer Law or other applicable Law.

35. "*Bankruptcy Code*" means title 11 of the United States Code, 11 U.S.C. §§ 101–1532, as amended from time to time, and as applicable to the Chapter 11 Cases.

36. "*Bankruptcy Court*" means the United States Bankruptcy Court for the Southern District of Texas.

37. "*Bankruptcy Rules*" means the Federal Rules of Bankruptcy Procedure promulgated under section 2075 of the Judicial Code and the general, local, and chambers rules of the Bankruptcy Court, each, as amended from time to time, and as applicable to the Chapter 11 Cases.

38. "*Bridge Credit Agreement*" means that certain Super Priority Credit Agreement, dated as of March 7, 2025, by and among certain of the Debtors party thereto, the guarantors from time to time party thereto, Wilmington Savings Fund Society, FSB, as administrative agent and collateral agent, and each lender from time to time party thereto, as amended by that certain Amendment No. 1 to Super Priority Credit Agreement, dated as of March 13, 2025, that certain Incremental Amendment No. 1 and Amendment No. 2 to Super Priority Credit Agreement, dated as of March 25, 2025, and that certain Incremental Amendment No. 2 and Amendment No. 3 to Super Priority Credit Agreement, dated as of April 1, 2025.

39. "*Bridge Facility*" means those certain term loan facilities issued pursuant to the Bridge Credit Agreement, including any fees and interest that have been paid in kind.

40. "*Bridge Lenders*" means the lenders from time to time party to the Bridge Credit Agreement.

41. "*Bridge Loan Claims*" means any Secured Claim on account of the Bridge Loan Documents, including (a) any Claim against any Debtor arising from, or based upon, the Bridge Loan Documents, which shall be Allowed in the aggregate amount of $149,542,180.98, *plus* all other obligations related thereto, including any accrued and unpaid interest, premiums, costs, fees, and indemnities and (b) any DIP Adequate Protection Claims granted as adequate protection for the benefit of the Bridge Lenders.

42. "*Bridge Loan Documents*" has the meaning ascribed to "Prepetition Super Priority Term Loan Documents" in the DIP Orders.

43. "*Business Day*" means any day other than a Saturday, Sunday, "legal holiday" (as defined in Bankruptcy Rule 9006(a)), or other day on which commercial banks are authorized to close under the Laws of, or are in fact closed in, the state of New York. When a period of days under this Agreement ends on a day that is not a Business Day, then such period shall be extended to the specified hour of the following Business Day.

44. "*Cash*" means cash and cash equivalents, including bank deposits, checks, and other similar items in legal tender in the state of New York.

45. "*Cash Collateral*" has the meaning set forth in section 363(a) of the Bankruptcy Code.

46. "*Causes of Action*" means, collectively, any and all claims, interests, damages, remedies, causes of action, reimbursement Claims, contribution Claims, recoupment rights, debts, judgments, demands, rights, actions, controversies, proceedings, agreements, suits, obligations, liabilities, accounts, defenses, offsets, powers, privileges, licenses, Liens, Avoidance Actions, counterclaims and cross claims, 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, Disputed or undisputed, secured or unsecured, assertable, asserted or unasserted, direct or indirect, choate or inchoate, reduced to judgment or otherwise, directly or derivatively, matured or unmatured, suspected or unsuspected, whether arising before, on, or after the Petition Date, in contract, tort, Law, equity, or otherwise pursuant to any theory of Law. "Causes of Action" also includes: (a) all rights of setoff, counterclaim, or recoupment and Claims under contracts or for breaches of duties imposed by Law or in equity; (b) any Claim based on, or relating to, or in any manner arising from, in whole or in part, tort, breach of contract, breach of fiduciary duty, violation of state or federal Law or breach of any duty imposed by Law or in equity, including Securities Laws, negligence, and gross negligence; (c) the right to object to or otherwise contest Claims or Interests; (d) Claims pursuant to section 362 or chapter 5 of the Bankruptcy Code; (e) such Claims and defenses as fraud, mistake, duress, and usury, and any other defenses set forth in section 558 of the Bankruptcy Code; (f) any other Avoidance Actions; and (g) with respect to each of the Excluded Parties, all of the aforementioned Causes of Action that can be or may be asserted against any Excluded Party.

47. "*Chapter 11 Cases*" means (a) when used with reference to a particular Debtor, the case pending for that Debtor under chapter 11 of the Bankruptcy Code in the Bankruptcy Court and (b) when used with reference to all the Debtors, the procedurally consolidated and jointly administered chapter 11 cases pending for the Debtors in the Bankruptcy Court.

48. "*Citizens CoGen Financing Agreement*" means that certain agreement, dated as of March 13, 2020, by and among APM Ops, Citizens Asset Finance, and the other parties thereto, together with all amendments, modifications, schedules, and supplements thereto, as may be amended, restated, supplemented, or otherwise modified from time to time.

49. "*Citizens CoGen Financing Agreement Claim*" means any and all Claims against a Debtor arising from, or based upon, the Citizens CoGen Financing Agreement.

50. "*Citizens CoGen Financing Takeback Debt*" means the takeback debt to be distributed to the Holders of Allowed Citizens CoGen Financing Agreement Claims as set forth in Article IV.F.5 of this Plan.

51. "*Citizens CoGen Financing Takeback Debt Documents*" means, collectively, any and all agreements, documents, and instruments delivered or entered into in connection with the Citizens CoGen Financing Takeback Debt, including the Asset Financing Agreement Schedule and any amendments, modifications, or supplements related thereto, and including any related notes, certificates, agreements, intercreditor agreements, security agreements, documents, and instruments (including any amendments, restatements, supplements, or modifications of any of the foregoing) related to or executed in connection therewith.

52. "*Claim*" means any claim, as defined in section 101(5) of the Bankruptcy Code, against any of the Debtors.

53. "*Claims and Noticing Agent*" means Epiq Corporate Restructuring, LLC, the claims, noticing, and solicitation agent retained by the Debtors in the Chapter 11 Cases.

54. "*Claims Bar Date*" means the date established by the Bankruptcy Court by which Proofs of Claim must be Filed with respect to all Claims, other than Administrative Claims, Claims held by Governmental Units, or other Claims or Interests for which the Bankruptcy Court entered an order excluding the Holders of such Claims or Interests from the requirement of Filing Proofs of Claim.

55. "*Claims Objection Deadline*" means the deadline for objecting to a Claim asserted against a Debtor, which shall be (a) one hundred and twenty (120) days after the Effective Date for Claims asserted by Trade Vendors or (b) for all Claims other than those asserted by Trade Vendors, on the date that is the later of (i) one hundred and eighty (180) days after the Effective Date and (ii) such other period of limitation as may be specifically fixed by the Debtors or the Reorganized Debtors, or by an order of the Bankruptcy Court for objecting to such Claims.

56. "*Claims Ombudsman*" means the Person or Entity, selected by the Committee in consultation with the Required DIP Term Loan Lenders and the Debtors or the Reorganized Debtors, as applicable, whose rights, powers, and duties are set forth in Article IV.D.3 of this Plan.

57. "*Claims Ombudsman Agreement*" means the agreement described in Article IV.D.3 of this Plan, as may be amended, supplemented, restated, or otherwise modified from time to time in accordance with the terms thereof with the reasonable consent of the Debtors and the Required DIP Term Loan Lenders and substantially in the form set forth in the Plan Supplement.

58. "*Claims Ombudsman Fee Cap*" means a cap of $100,000.00 for all reasonable and documented fees and expenses incurred by, or on behalf of, the Claims Ombudsman. Any amounts incurred by the Claims Ombudsman, whether prior to or after the Effective Date, in excess of the Claims Ombudsman Fee Cap shall be deemed disallowed by this Plan and the Bankruptcy Code for all purposes, and shall not be Allowed or payable by the DIP Lenders, the Debtors, the Reorganized Debtors, the Litigation Trust, or any of the Debtors' Estates, nor otherwise payable as an Allowed Claim.

59. "*Claims Register*" means the official register of Claims maintained by the Claims and Noticing Agent.

60. "*Class*" means a class of Claims or Interests as set forth in Article III of this Plan pursuant to section 1122(a) of the Bankruptcy Code.

61. "*CM/ECF*" means the Bankruptcy Court's case management and electronic case filing system.

62. "*Committee*" means the official statutory committee of unsecured creditors, appointed in the Chapter 11 Cases by the U.S. Trustee, pursuant to the *Notice of Appointment of Committee of Unsecured Creditors* [Docket No. 223], on May 5, 2025 and reconstituted pursuant to the *United States Trustee's Notice of Reconstitution of the Official Committee of Unsecured Creditors* [Docket No. 664], on July 17, 2025.

63. "*Committee Accrued Fee Cap*" means a cap of $18,020,000.00 for (a) all reasonable and documented fees and expenses accrued by the Committee Advisors from the Petition Date through the date of the Disclosure Statement Hearing and (b) the Ducera Fees. Any amounts incurred by the Committee Advisors from the Petition Date through the date of the Disclosure Statement Hearing in excess of the Committee Accrued Fee Cap shall be deemed disallowed by this Plan and the Bankruptcy Code for all purposes and shall not be Allowed or payable by the DIP Lenders, the Debtors, the Reorganized Debtors, the Litigation Trust, or any of the Debtors' Estates, nor otherwise payable as an Allowed Claim.

64. "*Committee Advisors*" means, collectively: (a) Brown Rudnick LLP, as co-counsel to the Committee; (b) AlixPartners, LLP, as financial advisor to the Committee; (c) Ducera, as investment banker to the Committee; and (d) Parkins & Rubio LLP, as local counsel to the Committee.

65. "*Committee Go-Forward Fee Cap*" means a cap of $200,000.00 for all reasonable and documented fees and expenses accrued by the Committee Advisors after the date of the Disclosure Statement Hearing through the Effective Date, which fees and expenses, for the avoidance of doubt, shall exclude the Ducera Fees and the Committee Plan Support Carve-Out. Any amounts incurred by the Committee Advisors after the date of the Disclosure Statement Hearing through the Effective Date, other than those fees and expenses incurred pursuant to the Committee Plan Support Carve-Out, in excess of the Committee Go-Forward Fee Cap shall be deemed disallowed by this Plan and the Bankruptcy Code for all purposes and shall not be Allowed or payable by the DIP Lenders, the Debtors, the Reorganized Debtors, the Litigation Trust, or any of the Debtors' Estates, nor otherwise payable as an Allowed Claim. For the avoidance of doubt, all reasonable and documented fees for services rendered, and actual and necessary costs incurred, in connection with any applications Filed by the Committee Advisors for allowance of the Professional Claims shall be subject to the Committee Go-Forward Fee Cap and the Committee Plan Support Carve-Out.

66. "*Committee Plan Support Carve-Out*" means a cap of $250,000.00 for all reasonable and documented fees and expenses incurred by the Committee Advisors after the date of the Disclosure Statement Hearing through

the Effective Date in support of Confirmation of this Plan, payable under the terms of the Interim Compensation Order, which fees and expenses, for the avoidance of doubt, shall (a) exclude the Ducera Fees and (b) be in addition to the Committee Go-Forward Fee Cap; *provided* that the Committee Advisors may use the Committee Plan Support Carve-Out for all reasonable and documented fees for services rendered, and actual and necessary costs incurred, in connection with any applications Filed by the Committee Advisors for allowance of the Professional Claims. Any amounts incurred by the Committee Advisors after the date of the Disclosure Statement Hearing, other than those incurred pursuant to the Committee Go-Forward Fee Cap, in excess of the Committee Plan Support Carve-Out shall be deemed disallowed by this Plan and the Bankruptcy Code for all purposes and shall not be Allowed or payable by the DIP Lenders, the Debtors, the Reorganized Debtors, the Litigation Trust, or any of the Debtors' Estates, nor otherwise payable as an Allowed Claim.

67. "*Committee Settlement*" means the comprehensive settlement between the Debtors and the Committee as set forth in Article IV.D of the Plan.

68. "*Company Parties*" means, collectively, the Debtors and the Non-Debtor Subsidiaries.

69. "*Compensation and Benefits Programs*" means all employment and severance agreements and policies, and all employment, wages, compensation, benefit plans, policies, workers' compensation programs, savings plans, retirement plans, deferred compensation plans, supplemental executive retirement plans, healthcare plans, disability plans, severance benefit plans, incentive and retention plans, programs, and payments, life and accidental death and dismemberment insurance plans, and programs of the Debtors, and all amendments and modifications thereto, applicable to the Debtors' employees, former employees, retirees, and non-employee directors and managers, the employees, former employees, and retirees of their subsidiaries, including all savings plans, retirement plans, health care plans, disability plans, severance benefit agreements, and plans, incentive plans, deferred compensation plans and life, accidental death, and dismemberment insurance plans, in each case existing with the Debtors as of immediately prior to the Effective Date.

70. "*Confirmation*" means the Bankruptcy Court's entry of the Confirmation Order on the docket of the Chapter 11 Cases.

71. "*Confirmation Date*" means the date upon 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.

72. "*Confirmation Hearing*" means the hearing to be held by the Bankruptcy Court to consider the Confirmation of this Plan, pursuant to Bankruptcy Rule 3020(b)(3) and sections 1128 and 1129 of the Bankruptcy Code, as such hearing may be continued from time to time.

73. "*Confirmation Order*" means the order of the Bankruptcy Court confirming this Plan pursuant to section 1129 of the Bankruptcy Code.

74. "*Consummation*" means the occurrence of the Effective Date as to the applicable Debtor.

75. "*Critical Vendor*" means those highly specialized vendors, service providers, and other businesses as described in the Critical Vendor Motion in paragraphs eighteen (18) through twenty-four (24) thereof.

76. "*Critical Vendor Motion*" means the *Debtors' Emergency Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to Pay Certain Prepetition Claims of (A) 503(B)(9) Claimants, (B) Lien Claimants, (C) Critical Vendors, and (D) Foreign Claimants, (II) Confirming Administrative Expense Priority of Outstanding Orders, and (III) Granting Related Relief* [Docket No. 12], Filed by the Debtors on April 21, 2025.

77. "*Critical Vendor Order*" means the *Final Order (I) Authorizing the Debtors to Pay Certain Prepetition Claims of (A) 503(B)(9) Claimants, (B) Lien Claimants, (C) Critical Vendors, and (D) Foreign Claimants, (II) Confirming Administrative Expense Priority of Outstanding Orders, and (III) Granting Related Relief* [Docket No. 348], entered by the Bankruptcy Court on May 21, 2025.

78. "*Cure*" means all amounts, including an amount of $0.00, required to cure any monetary defaults under any Executory Contract or Unexpired Lease (or such lesser amount as may be agreed upon by the parties under an Executory Contract or Unexpired Lease) that is to be assumed by the Debtors pursuant to sections 365 or 1123 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.

79. "*D&O Liability Insurance Policies*" means all insurance policies (including any "tail policy") covering any of the Debtors' current or former directors', officers', managers', and/or employees' liability and all agreements, documents, or instruments relating thereto.

80. "*Debt Backstop Parties*" means at any time and from time to time, the members of the Ad Hoc Group Steerco that have committed to backstop the Debt Rights Offering in accordance with the Debt Rights Offering Procedures and the Debt Rights Offering Subscription Form. Each Debt Backstop Party may assign all or a portion of its backstop only to (a) any other Debt Backstop Party, or (b) their Lender Fund Affiliates, as set forth in the Exit Term Loan Documents, the Debt Rights Offering Procedures, and/or the Debt Rights Offering Subscription Form.

81. "*Debt Backstop Premium*" has the meaning ascribed to it in the Debt Rights Offering Documents and described in Article IV.F.2(d) of this Plan.

82. "*Debt Rights Offering*" means the offering of the Debt Subscription Rights to be conducted in accordance with the Debt Rights Offering Documents.

83. "*Debt Rights Offering Amount*" means $235,000,000.

84. "*Debt Rights Offering Documents*" means, collectively, any and all other agreements, documents, and instruments delivered or entered into in connection with the Debt Rights Offering, including the Debt Rights Offering Procedures, the Debt Rights Offering Subscription Rights, the Exit Term Loan Documents, and any other procedures or forms related to the exercise of the Debt Subscription Rights.

85. "*Debt Rights Offering Eligible Offerees*" means, collectively, the Holders of the DIP Term Loan Claims and/or their Lender Fund Affiliates, as set forth in the Debt Rights Offering Procedures.

86. "*Debt Rights Offering Participant*" means, collectively, the Debt Rights Offering Eligible Offerees that validly exercise their respective Debt Subscription Rights and agree to fund the Exit Term Loan Facility.

87. "*Debt Rights Offering Procedures*" means those certain procedures governing the Debt Rights Offering.

88. "*Debt Rights Offering Subscription Form*" means that certain subscription form, including any supplements or amendments thereto, governing the Debt Rights Offering.

89. "*Debt Subscription Rights*" means the rights to participate in the Exit Term Loan Facility (including the commitment to provide the Exit Term Loan Additional Equity Commitment and/or the receipt of New Interests pursuant to the Exit Term Loan Conversion, in each case, to the extent applicable) pursuant to the Debt Rights Offering Documents.

90. "*Definitive Documents*" means: (a) this Plan; (b) the Confirmation Order; (c) the Disclosure Statement; (d) the Disclosure Statement Order; (e) the Solicitation Materials; (f) the Plan Supplement; (g) the DIP Documents; (h) the DIP Orders; (i) the MIP Term Sheet (if applicable); (j) the New Organizational Documents; (k) the Exit ABL Facility Documents; (l) the Exit Term Loan Documents; (m) the Debt Rights Offering Documents; (n) the Asset Financing Takeback Debt Documents; (o) the New Equityholders' Documents; and (p) the Litigation Trust Documents; in each case, including any amendments, modifications, and supplements. For the avoidance of doubt, all Definitive Documents shall be subject to the consent of the Required DIP Term Loan Lenders and any other terms or conditions as outlined in this Plan, including the consent, approval, and consultation rights of the Required DIP ABL Lenders and the DIP ABL Agent set forth in Article I.H of this Plan.

91. "*DIP ABL Agent*" means Wells Fargo Capital Finance, LLC, in its capacity as administrative agent under the DIP ABL Credit Agreement.

92. "*DIP ABL Claims*" means any Claim arising under the DIP ABL Documents or the DIP Orders with respect to the DIP ABL Facility.

93. "*DIP ABL Credit Agreement*" means that certain ABL Credit Agreement attached as Exhibit A to that certain Ratification and Amendment Agreement, dated as of April 23, 2025, by and among certain of the Debtors party thereto, certain of the Non-Debtor Subsidiaries party thereto, the guarantors party thereto, the DIP ABL Agent, and each lender and issuing bank from time to time party thereto, as may be amended, restated, supplemented, or otherwise modified from time to time.

94. "*DIP ABL Documents*" means, collectively, the DIP ABL Credit Agreement and any amendments, modifications, or supplements thereto, and including any related notes, certificates, agreements, intercreditor agreements, security agreements, documents, and instruments (including any amendments, restatements, supplements, or modifications of any of the foregoing) related to or executed in connection therewith.

95. "*DIP ABL Facility*" means the asset-based revolving credit facility provided to the Debtors on the terms and conditions set forth in the DIP ABL Documents and the DIP Orders.

96. "*DIP ABL Lenders*" means the lenders from time to time party to the DIP ABL Credit Agreement.

97. "*DIP Adequate Protection Claims*" has the meaning ascribed to "507(b) Claims" in the DIP Orders.

98. "*DIP Agents*" means, collectively, the DIP ABL Agent and the DIP Term Loan Agent.

99. "*DIP Budget*" means the initial debtor-in-possession financing budget attached to the Interim DIP Order, and any subsequent debtor-in-possession financing budget agreed to in accordance with the DIP Orders.

100. "*DIP Claims*" means, collectively, any DIP ABL Claims and any DIP Term Loan Claims.

101. "*DIP Documents*" means, collectively, the DIP ABL Documents, the DIP Term Loan Documents, the DIP Budget, and any amendments, modifications, or supplements thereto, and including any related notes, certificates, agreements, intercreditor agreements, security agreements, documents, and instruments (including any amendments, restatements, supplements, or modifications of any of the foregoing) related to or executed in connection therewith.

102. "*DIP Equity Recovery*" means the recovery afforded to Holders of DIP Term Loan Claims in the form of New Interests, equal to 100% of the New Interests, *minus* the Ascend Interest Distribution, which DIP Equity Recovery is subject to dilution on account of the Exit Term Loan Conversion (to the extent applicable), the Exit Term Loan Additional Equity Commitment (to the extent applicable), and the Management Incentive Plan.

103. "*DIP Facilities*" means, collectively, the DIP ABL Facility and the DIP Term Loan Facility.

104. "*DIP Lenders*" means, collectively, the DIP ABL Lenders and the DIP Term Loan Lenders.

105. "*DIP Orders*" means, collectively, the Interim DIP Order and the Final DIP Order.

106. "*DIP Term Loan Agent*" means Wilmington Savings Fund Society, FSB, in its capacity as administrative agent under the DIP Term Loan Credit Agreement.

107. "*DIP Term Loan Claims*" means any Claim arising under the DIP Term Loan Documents or the DIP Orders with respect to the DIP Term Loan Facility, including, without limitation, the Bridge Loan Claims.

108. "*DIP Term Loan Credit Agreement*" means that certain Superpriority Senior Secured Debtor-in-Possession Term Loan Credit Agreement, dated as of April 23, 2025, by and among certain of the Debtors party thereto, certain of the Non-Debtor Subsidiaries party thereto, the guarantors from time to time party thereto, Wilmington Savings Fund Society, FSB, as administrative and collateral agent, and each lender from time to time party thereto, as may be amended, restated, supplemented, or otherwise modified from time to time.

109. "*DIP Term Loan Documents*" means, collectively, the DIP Term Loan Credit Agreement and any amendments, modifications, or supplements thereto, and including any related notes, certificates, agreements, intercreditor agreements, security agreements, documents, and instruments (including any amendments, restatements, supplements, or modifications of any of the foregoing) related to or executed in connection therewith.

110. "*DIP Term Loan Facility*" means the superpriority senior secured debtor-in-possession financing facility provided to the Debtors on the terms and conditions set forth in the DIP Term Loan Documents and the DIP Orders.

111. "*DIP Term Loan Lenders*" means the lenders from time to time party to the DIP Term Loan Credit Agreement.

112. "*Disclosure Statement*" means the related disclosure statement with respect to this Plan, including all exhibits and schedules thereto and references therein that relate to this Plan, as may be amended, supplemented, or modified from time to time, that is prepared and distributed in accordance with the Bankruptcy Code, the Bankruptcy Rules, and any other applicable Law.

113. "*Disclosure Statement Hearing*" means the hearing to be held by the Bankruptcy Court to consider the approval of the Disclosure Statement, as such hearing may be continued from time to time.

114. "*Disclosure Statement Order*" means the order (and all exhibits thereto), entered by the Bankruptcy Court approving, among other things, the Disclosure Statement and the Solicitation Materials, and allowing solicitation of the Plan to commence.

115. "*Disinterested Director*" means each of the independent and disinterested managers and directors of each of the boards of managers and boards of directors, as applicable, of each of the Debtors.

116. "*Disinterested Director Fee Claims"* means all due and owing unpaid fees and expenses as of the Effective Date due to the Disinterested Directors of each of the Debtors pursuant to their respective director agreements with the applicable Debtor Entity. On the Effective Date, the Disinterested Director Fee Claims shall be deemed Allowed Administrative Claims against the Debtors.

117. "*Disputed*" means, as to a Claim or an Interest, any Claim or Interest (or portion thereof): (a) that is not Allowed; (b) that is not disallowed by this Plan, the Bankruptcy Code, or a Final Order, as applicable; (c) as to which a dispute is being adjudicated by a court of competent jurisdiction in accordance with non-bankruptcy Law; (d) that is Filed in the Bankruptcy Court and not withdrawn, as to which a timely objection or a request for estimation has been Filed; and (e) with respect to which a party in interest has Filed a Proof of Claim or otherwise made a written request to a Debtor for payment, without any further notice to or action, order, or approval of the Bankruptcy Court. Any and all Claims asserted by any of the Excluded Parties are Disputed.

118. "*Distribution Agent*" means, as applicable, the Reorganized Debtors or any Entity or Entities selected by the Debtors or the Reorganized Debtors, as applicable, to make or facilitate distributions pursuant to this Plan, which Entity may include the Claims and Noticing Agent or the Agents, as applicable; *provided* that, (a) the DIP Term Loan Agent shall be the presumptive Distribution Agent for the Litigation Trust Class A Interests, the Litigation Trust Class B Interests, the Litigation Trust Class C Interests, and the Litigation Trust Class D Interests issued to Holders of the Term Loan Deficiency Claims, and (b) the Litigation Trustee, or a designee thereof, shall be the Distribution Agent for the Litigation Trust Class D Interests that are not issued to Holders of the Term Loan Deficiency Claims.

119. "*Distribution Date*" means, except as otherwise set forth herein, the date or dates determined by the Debtors or the Reorganized Debtors, as applicable, on or after the Effective Date, with the first such date occurring on or as soon as reasonably practicable after the Effective Date, upon which the Distribution Agent shall make distributions to Holders of Allowed Claims that are entitled to receive distributions under this Plan.

120. "*Distribution Record Date*" means, other than with respect to publicly held Securities, the record date for purposes of making distributions under this Plan on account of Allowed Claims, which date shall be on or before the Effective Date or such other date agreed to by the Debtors.

121. "*DTC*" means the Depository Trust Company.

122. "*Ducera*" means Ducera Partners LLC, as investment banker to the Committee.

123. "*Ducera Fees*" means, collectively, all reasonable and documented fees and expenses, including those certain monthly fees and that certain restructuring fee, incurred by Ducera pursuant to the Ducera Letter Agreement through the Effective Date, subject to the terms and conditions of the Ducera Letter Agreement.

124. "*Ducera Letter Agreement*" means that certain letter agreement dated as of May 9, 2025, by and between Ducera and the Committee, and as approved by the Bankruptcy Court pursuant to the *Order (I) Authorizing the Retention and Employment of Ducera Partners LLC as Investment Banker Effective as of May 9, 2025, and (II) Granting Related Relief* [Docket No. 667] entered by the Bankruptcy Court on July 18, 2025.

125. "*Effective Date*" means, as to the applicable Debtor, the date that is the first Business Day on which (a) no stay of the Confirmation Order is in effect and (b) all conditions precedent to the occurrence of the Effective Date set forth in Article IX.A of this Plan have been satisfied or waived in accordance with Article IX.C of this Plan. Any action to be taken on the Effective Date may be taken on or as soon as reasonably practicable thereafter.

126. "*Entity*" has the meaning set forth in section 101(15) of the Bankruptcy Code.

127. "*Estate*" means, as to each Debtor, the estate created for such Debtor in its Chapter 11 Case pursuant to section 541 of the Bankruptcy Code upon the commencement of such Debtor's Chapter 11 Case.

128. "*Exchange Act*" means the Securities Exchange Act of 1934, as amended, 15 U.S.C. § 78a, *et seq.* or any similar federal, state, or local Law, as now in effect or hereafter amended and the rules and regulations promulgated thereunder.

129. "*Excluded Parties*" means: (a) the Sponsor; (b) Rescar Companies; and (c) all Entities that are identified on the Schedule of Excluded Parties; *provided* that any Entity may be removed from this definition and the Schedule of Excluded Parties if such removal is both (i) determined by the Special Committee based on the outcome of the Independent Investigation and (ii) consented to by the Required DIP Term Loan Lenders; *provided*, *further*, that, for the avoidance of doubt, none of the Debtors, the Non-Debtor Subsidiaries, the Reorganized Debtors, the DIP Secured Parties (as defined in the DIP Orders) and each of their Related Parties, or the Prepetition Secured Parties (as defined in the DIP Orders) and each of their Related Parties in any capacity, shall be an Excluded Party. For the avoidance of doubt, neither the Sponsor nor any Entity identified on the Schedule of Excluded Parties shall be a Related Party or an Affiliate of the Debtors, the Non-Debtor Subsidiaries, or the Reorganized Debtors for the purposes of this Plan, including any releases, injunctions, and exculpations contained in this Plan.

130. "*Exculpated Parties*" means, collectively, and in each case in its capacity as such: (a) each of the Debtors; (b) each of the Disinterested Directors of the Debtors; and (c) the Committee and each of its members, solely in their respective capacities as such.

131. "*Executory Contract*" means a contract to which one or more of the Debtors is a party and that is subject to assumption or rejection under section 365 of the Bankruptcy Code.

132. "*Exit ABL Credit Agreement*" means the credit agreement governing the Exit ABL Facility.

133. "*Exit ABL Facility*" means that certain asset-based revolving credit facility to be issued on the Effective Date pursuant to the Exit ABL Credit Agreement.

134. "*Exit ABL Facility Documents*" means the Exit ABL Credit Agreement and any other agreements, documents, and instruments delivered or entered into in connection therewith, including, without limitation, any guarantee agreements, pledge, and collateral agreements, intercreditor agreements, and other security documents.

135. "*Exit ABL Facility Loans*" means the loans outstanding from time to time under the Exit ABL Facility.

136. "*Exit ABL Term Sheet*" means the term sheet outlining certain material terms for the Exit ABL Facility.

137. "*Exit Term Loan Additional Equity Commitment*" means a commitment provided on the Effective Date by the Exit Term Loan Lenders to pay $75,000,000 in the future for an amount of New Interests equal to 21.0% of New Interests as calculated (a) immediately after the funding of the Exit Term Loan Additional Equity Commitment and (b) as if the New Interests issuable pursuant to the Exit Term Loan Conversion were fully issued on such date, subject to dilution on account of the Management Incentive Plan, in accordance with the Exit Term Loan Documents and an equity commitment letter.

138. "*Exit Term Loan Conversion*" means, to the extent applicable, the conversion of the Exit Term Loan Facility into 90.0% of the New Interests following the Effective Date, pursuant to the terms and conditions set forth in the Exit Term Loan Term Sheet, the Exit Term Loan Credit Agreement, and Article IV.F.4(f) of this Plan and any other documents that may be entered into by and among the Exit Term Loan Lenders.

139. "*Exit Term Loan Credit Agreement*" means the credit agreement governing the Exit Term Loan Facility. For the avoidance of doubt, the Exit Term Loan Credit Agreement must be in form and substance consistent with the terms set forth in Article IV.F.2 and Article IV.F.4 of this Plan and the Exit Term Loan Term Sheet as Filed on or prior to the Voting Deadline.

140. "*Exit Term Loan Documents*" means the Exit Term Loan Credit Agreement, the Exit Term Loan Term Sheet, and any other agreements, documents, and instruments delivered or entered into in connection therewith, including, without limitation, any guarantee agreements, pledge, and collateral agreements, intercreditor agreements, and other security documents.

141. "*Exit Term Loan Facility*" means that certain term loan facility to be issued on the Effective Date pursuant to the Exit Term Loan Credit Agreement.

142. "*Exit Term Loan Lenders*" means the lenders from time to time party to the Exit Term Loan Credit Agreement.

143. "*Exit Term Loans*" means the loans outstanding from time to time under the Exit Term Loan Facility.

144. "*Exit Term Loan Term Sheet*" means the term sheet outlining all material terms for the Exit Term Loan Facility in form and substance consistent with the terms set forth in Article IV.D.5 of this Plan. The Exit Term Loan Term Sheet must be (a) approved by the Required DIP Term Loan Lenders, (b) Filed in agreed form on or prior to the Voting Deadline, and (c) consistent with Article IV.F.1, Article IV.F.2, and Article IV.F.4 of this Plan.

145. "*Federal Judgment Rate*" means the federal judgment rate in effect as of the Petition Date.

146. "*File*" means file, filed, or filing with the Bankruptcy Court or its authorized designee in the Chapter 11 Cases. "Filed" and "Filing" shall have correlative meanings.

147. "*Final DIP Order*" means the *Final Order (I) Authorizing the Debtors to Obtain Postpetition Financing, (II) Granting Liens and Providing Claims with Superpriority Administrative Expense Status,*

(III) Authorizing the Use of Cash Collateral, (IV) Modifying the Automatic Stay, and (V) Scheduling a Final Hearing [Docket No. 389], entered by the Bankruptcy Court on May 27, 2025.

148. "*Final Order*" means, as applicable, an order or judgment of the Bankruptcy Court or another court of competent jurisdiction with respect to the relevant subject matter that has not been reversed, stayed, vacated, modified, or amended, as entered on the docket in any Chapter 11 Case or the docket of any court of competent jurisdiction, and as to which the time to appeal, seek certiorari, or move for a new trial, reargument, or rehearing has expired and no appeal, petition for certiorari, or other proceedings for a new trial, reargument, or rehearing thereof has been timely taken, or as to which any appeal that has been taken or any petition for certiorari that has been or may be timely Filed has been withdrawn or resolved by the highest court to which the order or judgment was appealed or from which certiorari was sought or the new trial, reargument, or rehearing will have been denied, resulted in no stay pending appeal of such order, or has otherwise been dismissed with prejudice; *provided*, *however*, that the possibility that a motion under Rules 59 or 60 of the Federal Rules of Civil Procedure, or any analogous rule under the Bankruptcy Rules (or any analogous rules applicable in another court of competent jurisdiction) or section 502(j) or 1144 of the Bankruptcy Code has been or may be Filed with respect to such order or judgment will not preclude such order from being a Final Order.

149. "*First Lien Agents*" means, collectively, the ABL Agent and the Term Loan Agent.

150. "*General Unsecured Claim*" means any Claim against any of the Debtors that is not: (a) paid in full prior to the Effective Date pursuant to an order of the Bankruptcy Court; (b) a DIP Claim; (c) an Administrative Claim; (d) a Priority Tax Claim; (e) a Secured Tax Claim; (f) an Other Secured Claim; (g) an Other Priority Claim; (h) a Term Loan Claim; (i) an Asset Financing Agreement Claim; (j) a Go-Forward Vendor Claim; (k) an Intercompany Claim; or (l) a Section 510(b) Claim. For the avoidance of doubt, General Unsecured Claims include (i) all Claims resulting from the rejection of Executory Contracts and Unexpired Leases, (ii) all Claims resulting from litigation against one or more of the Debtors, (iii) the Term Loan Deficiency Claims, and (iv) all Claims between the Sponsor or its Affiliates, on the one hand, and any Debtor or its Affiliates, on the other hand.

151. "*General Unsecured Claim Distribution*" means the recovery afforded to Holders of General Unsecured Claims, which shall include their Pro Rata share of the Litigation Trust Class D Interests, as set forth in the Litigation Trust Documents.

152. "*Go-Forward Vendor Claim*" means any Claim held by any trade vendor that provided ordinary course trade, vendor, or other goods and services to the Debtors, who, in the Debtors' business judgment, will, or is reasonably likely to be, a vendor, professional, or provider of other goods and services with which the Reorganized Debtors do business after the Effective Date. For the avoidance of doubt, Go-Forward Vendor Claims shall exclude any Claim against any of the Debtors that is (a) paid in full prior to the Effective Date pursuant to an order of the Bankruptcy Court; (b) a DIP Claim; (c) an Administrative Claim; (d) a Priority Tax Claim; (e) a Secured Tax Claim; (f) an Other Secured Claim; (g) an Other Priority Claim; (h) a Term Loan Claim; (i) an Asset Financing Agreement Claim; (j) a General Unsecured Claim; (k) an Intercompany Claim; (l) a Section 510(b) Claim; (m) held by a Sponsor or Related Party of a Sponsor; (n) held by a current or former director, officer, or manager of the Debtors (or a Related Party of any of the foregoing); (o) arising from the rejection of Executory Contracts and Unexpired Leases; (p) resulting from litigation against one or more of the Debtors; (q) for liquidated damages; (r) arising under a guarantee, indemnity, or contribution agreement, obligation, or related provision; (s) paid pursuant to the Critical Vendor Order or any other order of the Bankruptcy Court; (t) arising under section 502(h) of the Bankruptcy Code; or (u) asserted by a Governmental Unit.

153. "*Go-Forward Vendor Claim Schedule*" means the schedule of Holders of Go-Forward Vendor Claims, which shall be Filed no later than the deadline for Filing the Plan Supplement.

154. "*Go-Forward Vendor Recovery Pool*" means a Cash pool equal to the lesser of (a) $13,700,000 and (b) 25% *multiplied* by the cumulative amount of all Allowed Go-Forward Vendor Claims.

155. "*Governmental Unit*" has the meaning set forth in section 101(27) of the Bankruptcy Code.

156. "*Holder*" means an Entity that is the record owner of a Claim against, or an Interest in, any Debtor, as applicable. For the avoidance of doubt, affiliated record owners of Claims or Interests held by, or held by funds or accounts managed or advised by, the same institution shall constitute separate Holders.

157. "*Impaired*" means, with respect to a Class of Claims or Interests, a Class of Claims or Interests that is "impaired" within the meaning of section 1124 of the Bankruptcy Code.

158. "*Indemnification Provisions*" means, collectively, all indemnification provisions in place immediately before the Effective Date (whether in the bylaws, certificates of incorporation or formation, limited liability company agreements, other organizational documents, board resolutions, indemnification agreements, employment contracts, D&O Liability Insurance Policies, or otherwise).

159. "*Independent Investigation*" means the independent director investigation conducted by the Special Committee.

160. "*Insider*" has the meaning set forth in section 101(31) of the Bankruptcy Code.

161. "*Intercompany Claim*" means any Claim held by a Debtor or Non-Debtor Subsidiary against another Debtor or Non-Debtor Subsidiary. In no event shall any Claim held by a Debtor or a Non-Debtor Subsidiary against any of the Excluded Parties or any Sponsor be considered an Intercompany Claim.

162. "*Intercompany Interest*" means an Interest in a Debtor or Non-Debtor Subsidiary held by another Debtor or Non-Debtor Subsidiary. In no event shall any Interest held by a Debtor or a Non-Debtor Subsidiary against any of the Excluded Parties or any Sponsor be considered an Intercompany Interest.

163. "*Interests*" means, collectively, the shares (or any class thereof), common stock, preferred stock, limited liability company interests, partnership interests, membership interests, and any other equity, ownership, or profits interests of any Company Party and options, warrants, rights, stock appreciation rights, phantom units, incentives, commitments, calls, redemption rights, repurchase rights, or other Securities or agreements to acquire or subscribe for, or which are convertible into, or exercisable or exchangeable for, the shares (or any class thereof) of, common stock, preferred stock, limited liability company interests, partnership interests, membership interests, or any other equity, ownership, or profits interests of any Company Party (in each case whether or not arising under or in connection with any employment agreement and regardless of whether such equity interests are held directly or indirectly).

164. "*Interim Compensation Order*" means the *Order (I) Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Professionals and (II) Granting Related Relief* [Docket No. 387] entered by the Bankruptcy Court on May 29, 2025.

165. "*Interim DIP Order*" means the *Revised Interim Order (I) Authorizing the Debtors to Obtain Postpetition Financing, (II) Granting Liens and Providing Claims with Superpriority Administrative Expense Status, (III) Authorizing the Use of Cash Collateral, (IV) Modifying the Automatic Stay, (V) Scheduling a Final Hearing, and (VI) Granting Related Relief* [Docket No. 96] entered by the Bankruptcy Court on April 23, 2025.

166. "*IRS*" means the Internal Revenue System.

167. "*Judicial Code*" means title 28 of the United States Code, 28 U.S.C. §§ 1–4001, as amended from time to time, and as applicable to the Chapter 11 Cases.

168. "*Law*" means any federal, state, local, or foreign law (including common law), statute, code, ordinance, rule, regulation, order, ruling, or judgment, in each case, that is validly adopted, promulgated, issued, or entered by a governmental authority of competent jurisdiction (including the Bankruptcy Court).

169. "*Lender Fund Affiliates*" means any of the following, with respect to the Holders of the DIP Term Loan Claims, (a) any Affiliates or related funds, accounts, investment funds, vehicles, Entities, or managed funds that are

managed, advised, sub-advised, or under common management or advisement by such Holder, its Affiliates, or the same Person or Entity as such Holder or its Affiliates, or (b) for the Entities described in the foregoing clause (a), any of their designees, in accordance with the Debt Rights Offering Documents and the related procedures.

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

171. "*Litigation Trust*" means one or more trusts and/or sub-trusts formed pursuant to the Litigation Trust Agreement, which trust(s) shall hold the Litigation Trust Assets.

172. "*Litigation Trust Agreement*" means the trust or similar agreement providing for the Litigation Trust, as may be amended, supplemented, restated, or otherwise modified from time to time in accordance with the terms thereof and substantially in the form set forth in the Plan Supplement.

173. "*Litigation Trust Assets*" means, collectively, (a) the Permitted Litigation Claims, including the Specified Contract Claims and (b) the proceeds of the Permitted Litigation Claims.

174. "*Litigation Trust Beneficiaries*" means the Holders of Claims that receive Litigation Trust Interests pursuant to this Plan and the Litigation Trust Documents.

175. "*Litigation Trust Class A Interests*" means the class A beneficial interests in the Litigation Trust as provided for in the Litigation Trust Agreement, which interests shall only be issued to the Holders of Allowed DIP Term Loan Claims.

176. "*Litigation Trust Class B Interests*" means the class B beneficial interests in the Litigation Trust as provided for in the Litigation Trust Agreement, which interests shall only be issued to the Holders of Allowed Term Loan Adequate Protection Claims.

177. "*Litigation Trust Class C Interests*" means the class C beneficial interests in the Litigation Trust as provided for in the Litigation Trust Agreement, which interests shall only be issued to the Holders of Allowed Term Loan Claims.

178. "*Litigation Trust Class D Interests*" means the class D beneficial interests in the Litigation Trust as provided for in the Litigation Trust Agreement, which interests shall only be issued to the Holders of Allowed General Unsecured Claims, including the Term Loan Deficiency Claims.

179. "*Litigation Trust Cooperation Agreements*" means the cooperation agreements that shall be in form and substance reasonably acceptable to the Debtors, the Litigation Trustee, and the Required DIP Term Loan Lenders whereby each party thereto will agree to use commercially reasonable efforts to fully cooperate with the investigation and prosecution of the Permitted Litigation Claims, taking into account the individual circumstances of each party thereto, including personal obligations and go-forward contributions and obligations to the Reorganized Debtors.

180. "*Litigation Trust Documents*" means the Litigation Trust Agreement and all other agreements, documents, procedures, and instruments delivered or entered into in connection with the establishment, formation, and implementation of the Litigation Trust, including the Litigation Trust Cooperation Agreements, each of which shall be subject to the consent of the Required DIP Term Loan Lenders.

181. "*Litigation Trust Expenses*" means the reasonable and documented fees and expenses incurred by the Litigation Trust and reimbursable pursuant to the Litigation Trust Agreement.

182. "*Litigation Trust Interests*" means, collectively, the Litigation Trust Class A Interests, the Litigation Trust Class B Interests, the Litigation Trust Class C Interests, and the Litigation Trust Class D Interests.

183. "*Litigation Trust Reserve*" means the amounts funded as of the Effective Date, or as may be funded from time to time by the Debtors, Reorganized Debtors, or another party, to pay the Litigation Trust Expenses and any other amounts as specified in the Litigation Trust Agreement.

184. "*Litigation Trustee*" means the trustee for the Litigation Trust to be selected by the Required DIP Term Loan Lenders in consultation with the Debtors.

185. "*Management Incentive Plan*" means a management incentive plan, in form and substance consistent with the MIP Term Sheet, to be designed and adopted by the New Board on or after the Effective Date, to be used to incentivize and compensate employees, directors, consultants, and other service providers, which will include (a) the ability to grant Interests in Reorganized Ascend and (b) other terms and conditions customary for similar type equity plans as determined by the New Board in its sole discretion (including, with respect to participants, allocation of awards, and vesting).

186. "*MIP Term Sheet*" means a term sheet providing for certain material terms of the Management Incentive Plan, to be Filed with the Plan Supplement.

187. "*New Board*" means the board of directors or similar governing body of Reorganized Ascend.

188. "*New Equityholders' Agreement*" means the document providing for the corporate governance of Reorganized Ascend, to be Filed with the Plan Supplement. The New Equityholders' Agreement must be in form and substance consistent with the terms set forth in Article IV.F.1, Article IV.F.2, and Article IV.F.4 of this Plan and the New Equityholders' Term Sheet as Filed.

189. "*New Equityholders' Documents*" means the New Equityholders' Agreement, the New Equityholders' Term Sheet, and any amendments, modifications, or supplements related thereto, and including any related agreements, documents, and instruments (including any amendments, modifications, or supplements of the foregoing) delivered or entered into in connection therewith.

190. "*New Equityholders' Term Sheet*" means the term sheet outlining all material terms for the New Equityholders' Agreement. The New Equityholders' Term Sheet must be (a) approved by the Required DIP Term Loan Lenders, (b) Filed in agreed form on or prior to the Voting Deadline, and (c) in form and substance consistent with the terms set forth in Article IV.F.1, Article IV.F.2, and Article IV.F.4 of this Plan.

191. "*New Interests*" means equity interests, common stock, membership interests, or limited liability company interests, as applicable, in accordance with the Restructuring Transactions Memorandum, to be issued by Reorganized Ascend on or after the Effective Date.

192. "*New Organizational Documents*" means, collectively and as applicable, the New Equityholders' Documents, and any other organizational and governance documents for Reorganized Ascend and the other Reorganized Debtors, as applicable, including, without limitation, any charters, bylaws, certificates of incorporation, certificates of formation, limited liability company agreements, operating agreements, or other organizational documents or shareholders' agreements, as applicable, which shall be set forth in the Plan Supplement, consistent with section 1123(a)(6) of the Bankruptcy Code, as applicable.

193. "*Non-Debtor Subsidiaries*" means the direct and indirect subsidiaries of Ascend Parent that are not Debtors.

194. "*Other Priority Claim*" means any Claim against any of the Debtors other than an Administrative Claim or a Priority Tax Claim that is entitled to priority in right of payment under section 507(a) of the Bankruptcy Code.

195. "*Other Secured Claim*" means any Secured Claim other than a DIP Claim, a DIP Adequate Protection Claim, a Secured Tax Claim, or a Term Loan Claim.

196. "*Pension Plan*" means that certain Pension Plan for Nylon Employees, restated as of January 1, 2020, as may be amended, restated, supplemented, or otherwise modified from time to time.

197. "*Permitted Litigation Claims*" means all of the Estates' rights, titles, and interest in the claims and Causes of Action that are not being released under this Plan and are (a) against the Excluded Parties or (b) designated by the Special Committee with the reasonable consent of the Required DIP Term Loan Lenders in accordance with the Litigation Trust Documents. For the avoidance of doubt, Permitted Litigation Claims shall include all claims and Causes of Action held by APM Disc and APM Disc Inc. against other Persons or Entities; *provided*, *however*, that the Permitted Litigation Claims do not include any claims and Causes of Action against the DIP Secured Parties or any of their Related Parties or the Prepetition Secured Parties or any of their Related Parties, in any capacity.

198. "*Person*" has the meaning set forth in section 101(41) of the Bankruptcy Code.

199. "*Personal Injury Claims*" means any Claims on account of personal injury Causes of Action that arose prior to the Petition Date.

200. "*Petition Date*" means April 21, 2025, the date on which the Debtors commenced the Chapter 11 Cases.

201. "*Plan Distribution*" means a payment or distribution to the Holders of Allowed Claims, Allowed Interests, or other eligible Entities under and in accordance with this Plan.

202. "*PI Insurance Policies*" means, collectively, each of the Debtors' insurance policies that provide insurance coverage for the Personal Injury Claims, which are subject to the applicable limits, deductibles, retentions, exclusions, terms, and conditions set forth therein.

203. "*Plan Effective Date Unit Count*" means the number of New Interests issued to the Holders of DIP Term Loan Claims and pursuant to the Ascend Interest Distribution on the Effective Date.

204. "*Plan Supplement*" means the compilation of documents and forms of documents, term sheets, agreements, schedules, and exhibits to this Plan (in each case, as may be altered, amended, modified, or supplemented from time to time in accordance with the terms hereof and in accordance with the Bankruptcy Code and the Bankruptcy Rules) to be Filed prior to the Confirmation Hearing to the extent applicable and available, and any additional documents Filed prior to the Effective Date as amendments to the Plan Supplement, including the following, as applicable: (a) the New Equityholders' Agreement; (b) the New Equityholders' Term Sheet; (c) to the extent known, the identities of the members of the New Board; (d) the Assumed Executory Contracts and Unexpired Leases Schedule; (e) the Schedule of Retained Causes of Action; (f) the MIP Term Sheet (if applicable); (g) the Schedule of Excluded Parties; (h) the Restructuring Transactions Memorandum; (i) the Exit ABL Credit Agreement; (j) the Exit ABL Term Sheet; (k) the Debt Rights Offering Documents; (l) the Asset Financing Agreement Schedule; (m) the Litigation Trust Agreement; (n) the Exit Term Loan Term Sheet; (o) the Exit Term Loan Credit Agreement; (p) the Claims Ombudsman Agreement; and (q) the Go-Forward Vendor Claim Schedule. The Debtors (with the consent of the Required DIP Term Loan Lenders and the reasonable consent of the Required DIP ABL Lenders) shall have the right to alter, amend, modify, or supplement the documents contained in the Plan Supplement up to the Effective Date as set forth in this Plan, except for (i) the Claims Ombudsman Agreement, which may only be altered, amended, modified, or supplemented with the consent of the Committee and (ii) the Go-Forward Vendor Claim Schedule, to which Go-Forward Vendor Claims may only be added or removed with the consent of the Committee. For the avoidance of doubt, all Plan Supplement documents shall be subject to the consent of the Required DIP Term Loan Lenders and any other terms or conditions as outlined in this Plan, including the consent, approval, and consultation rights of the Required DIP ABL Lenders and the DIP ABL Agent set forth in Article I.H of this Plan.

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

206. "*Privileges*" means all attorney-client privileges, work product protections, and other applicable privileges, immunities, or protections from disclosure held by any one or more of the applicable Debtors.

207. "*Pro Rata*" means, as of the applicable record date, the proportion that an Allowed Claim in a particular Class bears to the aggregate amount of Allowed Claims in such Class.

208. "*Professional*" means an Entity: (a) employed in the Chapter 11 Cases pursuant to a Bankruptcy Court order in accordance with sections 327, 328, 363, or 1103 of the Bankruptcy Code and to be compensated for services rendered prior to or on the Confirmation Date, pursuant to sections 327, 328, 329, 330, 331, and 363 of the Bankruptcy Code; or (b) awarded compensation and reimbursement by the Bankruptcy Court pursuant to section 503(b)(4) of the Bankruptcy Code.

209. "*Professional Claim*" means any Claim by a Professional seeking an award by the Bankruptcy Court of compensation for services rendered or reimbursement of expenses incurred by such Professionals through and including the Effective Date under sections 330, 331, 503(b)(2), 503(b)(3), 503(b)(4), or 503(b)(5) of the Bankruptcy Code to the extent that such fees and expenses have not been paid pursuant to an order of the Bankruptcy Court and/or in the ordinary course of business and consistent with past practice. To the extent that the Bankruptcy Court denies or reduces by a Final Order any amount of a Professional's requested fees and expenses, then the amount by which such fees or expenses are reduced or denied shall reduce the applicable Professional Claim. For the avoidance of doubt, the Restructuring Expenses shall not be considered Professional Claims, and any such amounts shall be paid in accordance with the DIP Orders and this Plan, as applicable.

210. "*Professional Fee Amount*" means the aggregate amount of Professional Claims and other unpaid fees and expenses that the Professionals estimate they have incurred or will incur in rendering services to the Debtors prior to and as of the Effective Date, which estimates the Professionals shall deliver to the Debtors as set forth in Article II.C of this Plan.

211. "*Professional Fee Escrow Account*" means an interest-bearing account funded by the Debtors or the Reorganized Debtors, as applicable, with Cash on the Effective Date in an amount equal to the Professional Fee Amount.

212. "*Proof of Claim*" means a proof of Claim Filed against any of the Debtors in the Chapter 11 Cases by the Claims Bar Date or the applicable Administrative Claims Bar Date, as applicable.

213. "*Reinstate*" means with respect to Claims and Interests, that the Claim or Interest shall not be discharged hereunder, and the Holder's legal, equitable, and contractual rights on account of such Claim or Interest shall remain unaltered by Consummation and rendered Unimpaired in accordance with section 1124 of the Bankruptcy Code. "Reinstate" and "Reinstatement" shall have correlative meanings.

214. "*Related Party*" means, collectively, with respect to any Person or Entity, each of, and in each case in its capacity as such, such Person's or Entity's current and former directors, managers, officers, committee members, members of any governing body, equityholders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, managed accounts or funds, predecessors, participants, successors, assigns (whether by operation of Law or otherwise), subsidiaries, current, former, and future associated Entities, Affiliates, partners, limited partners, general partners, principals, members, management companies, fund advisors or managers, fiduciaries, trustees, employees, agents, trustees, advisory board members, financial advisors, attorneys (including any other attorneys or professionals retained by any current or former director or manager in his or her capacity as director or manager of an Entity), accountants, investment bankers, consultants, representatives, and other professionals and advisors and any such Person's or Entity's respective heirs, executors, estates, and nominees. Notwithstanding anything to the contrary in this Plan, no Excluded Party shall constitute a Related Party.

215. "*Released Claims*" means any Claims or Interests that have been released, satisfied, terminated, discharged, or are subject to compromise, settlement, or exculpation pursuant to this Plan. For the avoidance of doubt, no Claim or Cause of Action against any Excluded Party shall be a Released Claim.

216. "*Released Parties*" means, collectively, and in each case in its capacity as such: (a) each of the Debtors; (b) each of the Reorganized Debtors; (c) each of the DIP ABL Lenders; (d) each of the ABL Lenders; (e) each member of the Ad Hoc Group (including in their capacity as DIP Term Loan Lenders, Bridge Lenders, Term Loan Lenders, and Debt Backstop Parties, as applicable); (f) the Committee and each of its members (exclusively in their capacities as Committee members); (g) each of the Releasing Parties that is not an Excluded Party; (h) each of the Agents; (i) MasTec Industrial Corporation (f/k/a MasTec Power Corporation); (j) each current and former Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through (k); *provided* that, in each case, an Entity shall not be a Released Party if it: (i) elects to opt out of the releases contained in Article VIII.D hereof; (ii) timely objects to the releases contained in Article VIII.D hereof and such objection is not resolved before Confirmation; or (iii) is an Excluded Party.

217. "*Releasing Parties*" means, collectively, and in each case in its capacity as such: (a) each of the Debtors; (b) each of the Reorganized Debtors; (c) each of the DIP ABL Lenders; (d) each of the ABL Lenders; (e) the Committee and each of its members (exclusively in their capacities as Committee members); (f) each of the Agents; (g) MasTec Industrial Corporation (f/k/a MasTec Power Corporation); (h) all Holders of Claims or Interests that vote to accept this Plan; (i) each member of the Ad Hoc Group (including in their capacity as DIP Term Loan Lenders, Bridge Lenders, Term Loan Lenders, and Debt Backstop Parties, as applicable); (j) all Holders of Claims who are deemed to accept this Plan; (k) all Holders of Claims or Interests who abstain from voting on this Plan; (l) all Holders of Claims or Interests who vote to reject this Plan or are deemed to reject this Plan; (m) to the maximum extent permitted by Law, each current and former Affiliate of each Entity in clause (a) through the following clause (n); and (n) to the maximum extent permitted by Law, each Related Party of each Entity in clauses (a) through (n); *provided* that, in each case, an Entity in clauses (i) through (n) shall not be a Releasing Party if it: (i) affirmatively elects to opt out of the releases contained in Article VIII.D by checking the box on the applicable ballot or notice of non-voting status indicating that they opt not to grant the releases provided for in this Plan; or (ii) timely objects to the releases contained in Article VIII.D hereof and such objection is not resolved before Confirmation.

218. "*Reorganized Ascend*" means either Ascend, or any successor or assignee thereto, by merger, consolidation, reorganization, or otherwise, in the form of a new corporation, limited liability company, partnership, or other Entity that may be formed, or any Entity designated by the Debtors in connection with the implementation of the Restructuring Transactions and in accordance with the Restructuring Transactions Memorandum, which in any case shall be the ultimate parent of the Company Parties on and after the Effective Date.

219. "*Reorganized Debtor*" means a Debtor as reorganized pursuant to and under this Plan, or any successor or assignee thereto, by merger, consolidation, reorganization, or otherwise, in the form of a corporation, limited liability company, partnership, or other form in accordance with the Restructuring Transactions Memorandum, as the case may be, on and after the Effective Date, including Reorganized Ascend.

220. "*Required DIP ABL Lenders*" has the meaning ascribed to "Required Lenders" in the DIP ABL Credit Agreement.

221. "*Required DIP Term Loan Lenders*" has the meaning ascribed to "Required Lenders" in the DIP Term Loan Credit Agreement.

222. "*Restructuring Expenses*" means the reasonable, documented, and due and owing fees and out-of-pocket expenses of (a) the Ad Hoc Group Advisors, (b) the ABL Advisors, (c) the DIP Agents, (d) the First Lien Agents, and (e) the advisors to each of the foregoing set forth in clauses (c) and (d) (including, in each case, fees and expenses incurred before, on, or after the Petition Date, to the extent applicable) accrued since the inception of their respective engagements and continuing through the implementation of the Restructuring Transactions and in accordance with their respective engagement letters or fee letters with the Company Parties and/or any applicable order of the Bankruptcy Court; *provided* that any and all fixed monthly fees, restructuring fees, liability management fees, and/or transaction fees shall be deemed reasonable to the extent provided for in the respective engagement letter or fee letter between the Debtors and any of the foregoing set forth in clauses (a) through (e).

223. "*Restructuring Transactions*" means any transaction and any actions as may be necessary or appropriate to effect a corporate restructuring of the Debtors' and the Reorganized Debtors' respective businesses or a corporate restructuring of the overall corporate structure of the Debtors on the terms set forth in this Plan and the Restructuring Transactions Memorandum, the issuance of all Securities, notes, instruments, certificates, and other documents required to be issued or executed pursuant to this Plan, one or more intercompany mergers, consolidations, amalgamations, arrangements, continuances, restructurings, conversions, dissolutions, transfers, liquidations, or other corporate transactions, as more fully set forth in Article IV.B of this Plan.

224. "*Restructuring Transactions Memorandum*" means a document that will set forth a summary of the transaction steps to be carried out to effectuate the Restructuring Transactions in accordance with this Plan.

225. "*Schedule of Excluded Parties*" means the schedule of Entities based on (a) the determination of the Special Committee based on the outcome of the Independent Investigation and (b) the consent of the Required DIP Term Loan Lenders; *provided* that the Debtors may not add any Trade Vendors or Holders of Go-Forward Vendor Claims to the Schedule of Excluded Parties without the consent of the Committee.

226. "*Schedule of Retained Causes of Action*" means the schedule of certain Causes of Action of the Debtors that shall vest in the Reorganized Debtors or the Litigation Trust, in accordance with the Litigation Trust Documents, this Plan, and/or the Confirmation Order on the Effective Date that are not released, waived, or transferred pursuant to this Plan, as the same may be amended, modified, or supplemented from time to time. For the avoidance of doubt, the Schedule of Retained Causes of Action shall include (a) the Permitted Litigation Claims and (b) any and all claims and Causes of Action and Avoidance Actions against the Excluded Parties. For the avoidance of doubt, any Avoidance Actions, Claims, and Causes of Action that are determined to be released by the Special Committee and with the consent of the Required DIP Term Loan Lenders shall not be included on the Schedule of Retained Causes of Action, it being understood that no Avoidance Actions, claims, and Causes of Action against or that could be asserted against the DIP Secured Parties or any of their Related Parties or the Prepetition Secured Parties or any of their Related Parties, collectively or individually, in any capacity, shall be included on the Schedule of Retained Causes of Action.

227. "*SEC*" means the United States Securities and Exchange Commission.

228. "*Section 510(b) Claim*" means any Claim or Interest against a Debtor subject to subordination under section 510(b) of the Bankruptcy Code, whether by operation of Law or contract.

229. "*Secured Claim*" means a Claim that is: (a) secured by a valid, perfected, and enforceable Lien on collateral in which any of the Debtors has an interest to the extent of the value of the Debtors' interest in such collateral and to the extent of the value of such collateral, as determined in accordance with section 506(a) of the Bankruptcy Code; (b) subject to a valid right of setoff pursuant to section 553 of the Bankruptcy Code, to the extent of the amount that is subject to setoff as determined pursuant to section 506(a) of the Bankruptcy Code; or (c) Allowed pursuant to this Plan, or separate order of the Bankruptcy Court, as a secured claim.

230. "*Secured Tax Claim*" means any Secured Claim 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.

231. "*Securities Act*" means the Securities Act of 1933, as amended, 15 U.S.C. §§ 77a–77aa, or any similar federal, state, or local Law, as now in effect or hereafter amended, together with the rules and regulations promulgated thereunder.

232. "*Security*" means any security, as defined in section 2(a)(1) of the Securities Act.

233. "*SOFR*" means the Secured Overnight Financing Rate as administered by the Federal Reserve Bank of New York (or a successor administrator).

234. "*Solicitation Materials*" means, collectively, all documents, forms, ballots, notices, and other materials provided in connection with the solicitation of votes on this Plan pursuant to sections 1125 and 1126 of the Bankruptcy Code, including the Disclosure Statement.

235. "*Special Committee*" means, collectively, the special committee of independent and disinterested managers and directors of each of the boards of managers and boards of directors, as applicable, of each of the Debtors.

236. "*Specified Contract Claims*" means any claims and Causes of Action arising from potential breaches of contracts by and among (a) any Debtor and/or Non-Debtor Subsidiary and (b) one or more Excluded Parties.

237. "*Sponsor*" means, collectively, (a) SK Titan Holdings LLC, (b) SK Titan Holdings II LLC, (c) any other direct or indirect Holder of Interests in Ascend Parent and APM Disc, and (d) any of their current and former direct and indirect shareholders, Insiders, officers, directors, managers, successors, assigns, joint ventures, and subsidiaries and their current and former Affiliates (except, in each of the forgoing clauses (a) through (d), for the Debtors and the Debtors' direct and indirect Non-Debtor Subsidiaries).

238. "*Standing Motion*" means the *Motion of the Official Committee of Unsecured Creditors for (I) Leave, Derivative Standing, and Authority to Commence and Prosecute Certain Lien Claims and Causes of Action on Behalf of the Debtors' Estates and (II) Exclusive Settlement Authority* [Docket No. 673] Filed by the Committee on July 21, 2025.

239. "*Term Loan Adequate Protection Claims*" means the "507(b) Claims" (as defined in the DIP Orders) granted as adequate protection for the benefit of the Term Loan Lenders and the Bridge Lenders.

240. "*Term Loan Agent*" means Wilmington Savings Fund Society, FSB, in its capacity as administrative agent under the Term Loan Credit Agreement.

241. "*Term Loan Claims*" means any Secured Claim against any Debtor arising from, or based upon, the Term Loan Documents, *plus* all other obligations related thereto, including any accrued unpaid interest, costs, fees, and indemnities described in the DIP Orders.

242. "*Term Loan Credit Agreement*" means that certain Credit Agreement, dated as of August 27, 2019, by and among certain of the Debtors party thereto, the guarantors from time to time party thereto, Wilmington Savings Fund Society, FSB, as administrative agent, and each lender from time to time party thereto, as amended by that certain Refinancing Amendment No. 1, dated as of February 11, 2021, that certain LIBOR Transition Amendment No. 2, dated as of September 19, 2022, that certain Amendment No. 3 to Credit Agreement, dated as of March 7, 2025, that certain Amendment No. 4 to Credit Agreement, dated as of March 13, 2025, that certain Agency Resignation, Appointment, Assumption and Amendment Agreement, dated as of March 14, 2025, and that certain Forbearance and Amendment No. 6 to Credit Agreement, dated as of April 1, 2025, as may be further amended, restated, supplemented, or otherwise modified from time to time.

243. "*Term Loan Deficiency Claim*" means any Claim arising under the Term Loan Credit Agreement that is not a Secured Claim.

244. "*Term Loan Distribution*" means the recovery afforded to Holders of Term Loan Claims in the form of their Pro Rata share of the Litigation Trust Class C Interests, as set forth in the Litigation Trust Documents.

245. "*Term Loan Documents*" has the meaning ascribed to the "Prepetition Term Loan Documents" in the DIP Orders.

246. "*Term Loan Facility*" means that certain term loan facility issued pursuant to the Term Loan Credit Agreement.

247. "*Term Loan Lenders*" means the lenders from time to time party to the Term Loan Credit Agreement.

248. "*Trade Vendor*" means any trade vendor that (a) provided ordinary course trade, vendor, or other goods and services to the Debtors within ninety (90) days of the Petition Date or (b) received payment under the Critical Vendor Order or is party to an agreement with one or more of the Debtors pursuant to the Critical Vendor Order.

249. "*U.S. Trustee*" means the Office of the United States Trustee for the Southern District of Texas.

250. "*Unclaimed Distribution*" means any distribution under this Plan on account of an Allowed Claim or Allowed Interest (if applicable) to a Holder that has not: (a) accepted a particular distribution or, in the case of distributions made by check, negotiated such check within ninety (90) calendar days of receipt after the Effective Date; (b) only with respect to Holders of Allowed Claims, given notice to the Reorganized Debtors or the Distribution Agent, as applicable, of an intent to accept a particular distribution within ninety (90) calendar days of receipt after the Effective Date; (c) validly responded to the Debtors', Reorganized Debtors', or the Distribution Agent's requests for information necessary to facilitate a particular distribution prior to the deadline included in such request for information; or (d) timely taken any other action necessary to facilitate such distribution.

251. "*Unexpired Lease*" means a lease to which one or more of the Debtors is a party that is subject to assumption or rejection under section 365 of the Bankruptcy Code.

252. "*Unimpaired*" means, with respect to a Class of Claims or Interests, a Class of Claims or Interests that is unimpaired within the meaning of section 1124 of the Bankruptcy Code.

253. "*Voting Deadline*" means the date and time by which the Claims and Noticing Agent must actually receive the ballots in order for such ballots to be counted, as set forth in the Solicitation Materials.

B. Rules of Interpretation.

For the purposes of this Plan: (1) in the appropriate context, each term, whether stated in the singular or the plural, shall include both the singular and the plural, and pronouns stated in the masculine, feminine, or neuter gender shall include the masculine, feminine, and the neuter gender; (2) unless otherwise specified, any reference herein to a contract, lease, instrument, release, indenture, or other agreement or document being in a particular form or on particular terms and conditions means that the referenced document shall be substantially in that form or substantially on those terms and conditions; (3) unless otherwise specified, any reference herein to an existing document, schedule, or exhibit, whether or not Filed, having been Filed or to be Filed shall mean that document, schedule, or exhibit, as it may thereafter be amended, modified, or supplemented in accordance with this Plan or the Confirmation Order, as applicable; (4) any reference to an Entity as a Holder of a Claim or Interest includes that Entity's successors and assigns; (5) unless otherwise specified, all references herein to "Articles" are references to Articles hereof or hereto; (6) unless otherwise specified, all references herein to exhibits are references to exhibits in the Plan Supplement; (7) unless otherwise specified, the words "herein," "hereof," and "hereto" refer to this Plan in its entirety rather than to a particular portion of this Plan; (8) subject to the provisions of any contract, charter, bylaw, limited liability company agreements, operating agreements, certificates of incorporation, or other organizational documents or shareholders' agreements, as applicable, instrument, release, or other agreement or document created or entered into in connection with this Plan, the rights and obligations arising pursuant to this Plan shall be governed by, and construed and enforced in accordance with applicable Law, including the Bankruptcy Code and the Bankruptcy Rules; (9) captions and headings to Articles are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation of this Plan; (10) unless otherwise specified herein, the rules of construction set forth in section 102 of the Bankruptcy Code shall apply; (11) any term used in capitalized form herein that is not otherwise defined but that is used in the Bankruptcy Code or the Bankruptcy Rules shall have the meaning assigned to that term in the Bankruptcy Code or the Bankruptcy Rules, as the case may be; (12) all references to docket numbers of documents Filed in the Chapter 11 Cases are references to the docket numbers under the Bankruptcy Court's CM/ECF system; (13) all references to statutes, regulations, orders, rules of courts, and the like shall mean as amended from time to time, and as applicable to the Chapter 11 Cases, unless otherwise stated; (14) unless otherwise specified, the words "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;"

(15) 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; (16) 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; (17) any immaterial effectuating provisions may be interpreted by the Debtors or the Reorganized Debtors, as applicable, in such a manner that is consistent with the overall purpose and intent of this Plan all without further notice to or action, order, or approval of the Bankruptcy Court or any other Entity; and (18) all references herein to consent, acceptance, or approval may be conveyed by counsel for the respective Person or Entity that have such consent, acceptance, or approval rights, including by electronic mail.

C. Computation of Time.

Unless otherwise specifically stated herein, the provisions of Bankruptcy Rule 9006(a) shall apply in computing any period of time prescribed or allowed herein. If the date on which a transaction may occur pursuant to this Plan shall occur on a day that is not a Business Day, then such transaction shall instead occur on the next succeeding Business Day. Subject to the requirements of the Restructuring Transactions Memorandum and any other Definitive Document, any action to be taken on the Effective Date may be taken on or as soon as reasonably practicable after the Effective Date.

D. Governing Law.

Unless a rule of Law or procedure is supplied by federal Law (including the Bankruptcy Code and the Bankruptcy Rules) or unless otherwise specifically stated and subject to the provisions of any contract, lease, instrument, release, indenture, or other agreement or document entered into expressly in connection herewith, the Laws of the State of New York, without giving effect to the principles of conflict of Laws (other than section 5-1401 and section 5-1402 of the New York General Obligations Law), shall govern the rights, obligations, construction, enforcement, and implementation of this Plan, any agreements, documents, instruments, or contracts executed or entered into in connection with this Plan (except as otherwise set forth in those agreements, in which case the governing Law of such agreement shall control) and corporate governance matters; *provided* that corporate governance matters relating to the Debtors or the Reorganized Debtors, as applicable, not incorporated in New York shall be governed by the Laws of the jurisdiction of incorporation or formation of the relevant Debtor or the Reorganized Debtor, as applicable.

E. Reference to Monetary Figures.

All references in this Plan to monetary figures shall 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 this Plan to the contrary, references in this Plan to the Debtors or the Reorganized Debtors shall mean the Debtors and the Reorganized Debtors, as applicable, to the extent the context requires.

G. Controlling Document.

In the event of an inconsistency between this Plan and the Disclosure Statement, the terms of this Plan shall control in all respects. In the event of an inconsistency between this Plan and the Plan Supplement, the terms of the relevant provision in the Plan Supplement shall control (unless stated otherwise in such Plan Supplement document or in the Confirmation Order). In the event of an inconsistency between the Confirmation Order and this Plan, including the Plan Supplement, the Confirmation Order shall control.

H. Consent Rights.

Notwithstanding anything herein to the contrary, any and all consent, approval, and consultation rights of the Required DIP ABL Lenders (or requisite DIP ABL Lenders, as applicable), the DIP ABL Agent, and the Required DIP Term Loan Lenders set forth herein or in the DIP Orders, including with respect to the form and substance of this Plan, the Plan Supplement, and all other Definitive Documents (including any amendments, restatements, supplements, or other modifications to such documents and any consents, waivers, or other deviations under or from any such documents), shall be incorporated herein by this reference (including the applicable definitions in Article I hereof) and fully enforceable as if stated in full herein.

ARTICLE II.
ADMINISTRATIVE CLAIMS, DIP CLAIMS, PRIORITY CLAIMS, AND RESTRUCTURING EXPENSES

In accordance with section 1123(a)(1) of the Bankruptcy Code, Administrative Claims, DIP Claims, Professional Claims, Restructuring Expenses, and Priority Tax Claims have not been classified and, thus, are excluded from the Classes of Claims and Interests set forth in Article III hereof.

A. Administrative Claims.

Unless (i) otherwise agreed to by the Holder of an Allowed Administrative Claim and the Debtors with the reasonable consent of the Required DIP Term Loan Lenders or the Reorganized Debtors, as applicable, (ii) such Holder has been paid by any Debtors on account of such Allowed Administrative Expense Claim prior to the Effective Date, or (iii) otherwise provided for under this Plan (including in Article II.B with respect to the DIP Claims), each Holder of an Allowed Administrative Claim (other than Holders of Professional 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 Allowed 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 on or prior to the Effective Date, on 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 thirty (30) 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 Holder of such Allowed Administrative Claim; (4) at such time and upon such terms as may be agreed upon by such Holder and the Debtors or the Reorganized Debtors, as applicable; or (5) at such time and upon such terms as set forth in an order of the Bankruptcy Court.

Except as otherwise provided in this Article II.A of this Plan, and except with respect to Administrative Claims that are Professional Claims, Restructuring Expenses, or Disinterested Director Fee Claims, requests for payment of Administrative Claims must be Filed with the Bankruptcy Court and served on the Debtors or the Reorganized Debtors pursuant to the procedures specified in the Confirmation Order and the notice of entry of the Confirmation Order no later than the Administrative Claims Bar Date. Holders of Administrative Claims that are required to, but do not, File and serve a request for payment of such Administrative Claims by such date shall be forever barred, estopped, and enjoined from asserting such Administrative Claims against the Debtors, their Estates, or their property, and such Administrative Claims shall be deemed discharged as of the Effective Date without the need for any objection from the Debtors or the Reorganized Debtors, as applicable, or any notice to or action, order, or approval of the Bankruptcy Court or any other Entity. Objections to such requests, if any, must be Filed with the Bankruptcy Court and served on the Debtors and the requesting party no later than the Claims Objection Deadline. Notwithstanding the foregoing, no request for payment of an Administrative Claim need be Filed with the Bankruptcy Court with respect to an Administrative Claim previously Allowed.

B. DIP Claims.

1. DIP ABL Claims.

On the Effective Date, in full and final satisfaction, settlement, release, and discharge of, and in exchange for, the Allowed DIP ABL Claims, (a) any DIP ABL Claims that are not being rolled into the Exit ABL Facility Loans shall be indefeasibly paid in full in Cash, (b) any DIP ABL Claims that are (solely at the election of each applicable DIP ABL Lender) rolled into the Exit ABL Facility Loans or other outstanding obligations thereunder (such as letters of credit, as provided below) shall be refinanced by the Exit ABL Facility by means of a cashless settlement in the amount of the remaining DIP ABL Claims, and (c) accrued interest and fees under the DIP ABL Facility shall be paid in full in Cash on the Effective Date and in any event immediately prior to the effectiveness and the conversion of the DIP ABL Claims into Exit ABL Facility pursuant to the foregoing clause (b) of this Article II.B.1.

With respect to the DIP ABL Claims that are refinanced by means of a cashless settlement into the Exit ABL Facility, (a) the principal amount of all Loans (as defined in the DIP ABL Credit Agreement) shall be, on a dollar-for-dollar basis, automatically converted into, and deemed to be, Exit ABL Facility Loans and (b) to the extent that the applicable issuer of any Letter of Credit (as defined in the DIP ABL Credit Agreement) has elected to roll its DIP ABL Claims into the Exit ABL Facility, then the Letters of Credit issued by such issuer under the DIP ABL Credit Agreement shall constitute letters of credit issued and outstanding under the Exit ABL Facility Documents or otherwise be treated consistent with the Exit ABL Facility Documents, including consistent with the applicable documentary requirements of the letter of credit issuer.

For the avoidance of doubt, upon entry of the Confirmation Order, all DIP ABL Claims shall be deemed to be Allowed for all purposes as Secured Claims and Administrative Claims in an amount equal to (a) the principal amount of such Claims outstanding under the DIP ABL Facility on such date, (b) all interest accrued and unpaid thereon to the date of payment, and (c) any and all accrued and unpaid fees, expenses, and indemnification or other obligations of any kind payable under the DIP ABL Documents. Such DIP ABL Claims shall not be subject to any avoidance, reduction, setoff, offset, recoupment, recharacterization, subordination (whether equitable, contractual, or otherwise), counterclaim, cross-claim, defense, disallowance, impairment, objection, or any other challenge under any applicable law or regulation by any Entity. Furthermore, all Restructuring Expenses related to the DIP ABL Facility shall be paid in full in Cash in accordance with the terms of the DIP Orders and this Plan, as applicable.

2. DIP Term Loan Claims.

On the Effective Date, except to the extent that a Holder of an Allowed DIP Term Loan Claim agrees to less favorable treatment, in full and final satisfaction, settlement, release, and discharge of, and in exchange for such Allowed DIP Term Loan Claim (other than any DIP Term Loan Claims that constitute Restructuring Expenses), each Holder of an Allowed DIP Term Loan Claim shall receive its Pro Rata share of: (a) the DIP Equity Recovery; and (b) the Litigation Trust Class A Interests, as set forth in the Litigation Trust Documents.

Holders of Allowed DIP Term Loan Claims shall also have the option to participate, up to their Pro Rata share of the Debt Rights Offering. To the extent that a Holder of an Allowed DIP Term Loan Claim does not elect to participate in their Pro Rata share of the Debt Rights Offering, any resulting deficit shall be backstopped by the Debt Backstop Parties pursuant to the Debt Rights Offering Documents.

The DIP Term Loan Lenders and each Debt Rights Offering Participant, as applicable, shall be entitled to designate participation in the DIP Equity Recovery and/or the Debt Rights Offering, as applicable, to one or more Lender Fund Affiliates.

For the avoidance of doubt, upon entry of the Confirmation Order, all DIP Term Loan Claims shall be deemed to be Allowed for all purposes as Secured Claims and Administrative Claims in an amount equal to (a) the principal amount of such Claims outstanding under the DIP Term Loan Facility on such date, (b) all interest accrued and unpaid thereon to the date of payment, and (c) any and all accrued and unpaid fees, expenses, premiums, and indemnification or other obligations of any kind payable under the DIP Term Loan Documents. Such DIP Term

Loan Claims shall not be subject to any avoidance, reduction, setoff, offset, recoupment, recharacterization, subordination (whether equitable, contractual, or otherwise), counterclaim, cross-claim, defense, disallowance, impairment, objection, or any other challenge under any applicable law or regulation by any Entity. Furthermore, all Restructuring Expenses related to the DIP Term Loan Facility shall be paid in full in Cash in accordance with the terms of the DIP Orders and this Plan, as applicable.

3. Term Loan Adequate Protection Claims.

On the Effective Date, except to the extent that a Holder of an Allowed Term Loan Adequate Protection Claim agrees to less favorable treatment, in full and final satisfaction, settlement, release, and discharge of, and in exchange for such Allowed Term Loan Adequate Protection Claim, each Holder of an Allowed Term Loan Adequate Protection Claim shall receive its Pro Rata share of the Litigation Trust Class B Interests; *provided* that the Holders of DIP Term Loan Claims must be paid in full prior to the Holders of Litigation Trust Class B Interests receiving any recovery on account of their Litigation Trust Class B Interests.

C. Professional Claims.

1. Final Fee Applications and Payment of Professional Claims.

All requests for payment of Professional Claims for services rendered and reimbursement of expenses incurred prior to the Effective Date must be Filed no later than forty-five (45) days after the Effective Date. The Bankruptcy Court shall determine the Allowed amounts of such Professional Claims after notice and a hearing in accordance with the procedures established by the Bankruptcy Court. The Reorganized Debtors shall pay Professional Claims in Cash in the amount that the Bankruptcy Court Allows, including from the Professional Fee Escrow Account, if applicable, as soon as reasonably practicable after such Professional Claim is Allowed, and which Allowed amount shall not be subject to disallowance, setoff, recoupment, subordination, recharacterization, or reduction of any kind, including pursuant to section 502(d) of the Bankruptcy Code. The Reorganized Debtors will establish the Professional Fee Escrow Account in trust for the Professionals and fund such account with Cash equal to the Professional Fee Amount on the Effective Date.

2. Professional Fee Escrow Account.

On the Effective Date, the Reorganized Debtors shall establish and fund the Professional Fee Escrow Account with Cash equal to the Professional Fee Amount, which shall be funded by the Reorganized Debtors using Cash on hand. The Professional Fee Escrow Account shall be maintained in trust solely for the Professionals until all Professional Claims that are Allowed by the Bankruptcy Court have been irrevocably paid in full pursuant to one or more Final Orders. Such funds shall not be considered property of the Estates of the Debtors or the Reorganized Debtors. The amount of Allowed Professional Claims shall be paid in Cash to the Professional by the Reorganized Debtors from the Professional Fee Escrow Account as soon as reasonably practicable after such Professional Claims are Allowed. When all such Allowed Professional Claims have been paid in full, any remaining amount 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.

3. Professional Fee Amount.

Professionals shall reasonably estimate their unpaid Professional Claims and other unpaid fees and expenses incurred in rendering services to the Debtors before and as of the Effective Date, and shall deliver such estimate to the Debtors, the Ad Hoc Group Advisors, and the ABL Advisors no later than three (3) Business Days before the anticipated Effective Date; *provided* that such estimates shall not be deemed to limit the amount of the fees and expenses that are the subject of each Professional's final request for payment for Filed Professional Claims in the Chapter 11 Cases. If a Professional does not provide an estimate, the Debtors or Reorganized Debtors shall estimate the unpaid and unbilled fees and expenses of such Professional.

4. Post-Effective Date Fees and Expenses.

Except as otherwise specifically provided in this Plan, from and after the Effective Date, the Reorganized Debtors 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 this Plan and Consummation incurred by the Debtors. Upon the Effective Date, any requirement that Professionals comply with sections 327 through 331, 363, and 1103 of the Bankruptcy Code in seeking retention or compensation for services rendered after such date shall terminate, and the Debtors or the Reorganized Debtors, as applicable, 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.

D. Priority Tax Claims.

Except to the extent that a Holder of an Allowed Priority Tax Claim agrees to 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.

E. *Payment of Statutory Fees and Reporting to the U.S. Trustee.*

All fees due and payable pursuant to section 1930(a) of title 28 of the United States Code shall be paid by the Debtors, the Reorganized Debtors, or the Distribution Agent (on behalf of the Reorganized Debtors), as applicable, for each quarter (including any fraction thereof) until the Chapter 11 Cases are converted, dismissed, or closed, whichever occurs first. All monthly reports shall be Filed, and all such fees due and payable, shall be paid by the Debtors or the Reorganized Debtors (or the Distribution Agent on behalf of the Reorganized Debtors), as applicable, on the Effective Date. Following the Effective Date, the Reorganized Debtors (or the Distribution Agent on behalf of the Reorganized Debtors) shall (1) pay such fees as such fees are assessed and come due for each quarter (including any fraction thereof) and (2) File quarterly reports in a form reasonably acceptable to the U.S. Trustee. Each Debtor shall remain obligated to pay such quarterly fees to the U.S. Trustee and to File quarterly reports until the earliest of that particular Debtor's case being closed, dismissed, or converted to a case under chapter 7 of the Bankruptcy Code.

F. Restructuring Expenses.

The Restructuring Expenses incurred, or estimated to be incurred, up to and including the Effective Date, shall be paid in full in Cash on the Effective Date or as soon as reasonably practicable thereafter (to the extent not previously paid) in accordance with, and subject to, as applicable, this Plan and any other fee arrangements, without any requirement to File a fee application with the Bankruptcy Court and without any requirement for Bankruptcy Court review or approval; *provided* that the foregoing shall be subject to the Debtors' receipt of an invoice in summary form (but without the need for itemized time detail and may be redacted) from the applicable Entity entitled to such Restructuring Expenses. All Restructuring Expenses to be paid on the Effective Date shall be estimated prior to and as of the Effective Date, and such estimates shall be delivered to the Debtors at least three (3) Business Days before the anticipated Effective Date; *provided* that such estimates shall not be considered an admission or limitation with respect to such Restructuring Expenses. On or as soon as practicable after the Effective Date, final invoices for all Restructuring Expenses incurred prior to and as of the Effective Date shall be submitted to the Reorganized Debtors.

After the Effective Date, the Reorganized Debtors shall promptly pay in Cash in full any unpaid Restructuring Expenses within seven (7) calendar days of receiving any such invoice.

ARTICLE III.
CLASSIFICATION AND TREATMENT OF CLAIMS AND INTERESTS

A. Classification of Claims and Interests.

Except for the Claims addressed in Article II hereof, all Claims and Interests are classified in the Classes set forth below in accordance with sections 1122 and 1123(a)(1) of the Bankruptcy Code. A Claim or an Interest, or any portion thereof, is classified in a particular Class only to the extent that any portion of such Claim or Interest fits within the description of that Class and is classified in other Classes to the extent that any portion of such Claim or Interest fits 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 this Plan only to the extent that such Claim or Interest is an Allowed Claim or Allowed Interest in that Class and has not been paid, released, or otherwise satisfied prior to the Effective Date.

This Plan groups the Debtors together solely for the purpose of describing treatment under the Plan, Confirmation, and making distributions in accordance with the Plan in respect of Claims against, and Interests in, the Debtors under this Plan. Such groupings shall not affect any Debtor's status as a separate legal Entity, change the organizational structure of the Debtors' business enterprise, constitute a change of control of any Debtor for any purpose, cause a merger or consolidation of any legal Entities, or cause the transfer of any assets, and, except as otherwise provided by or permitted under this Plan, including the Plan Supplement, all Debtors shall continue to exist as separate legal Entities after the Effective Date.

The classification of Claims and Interests against each Debtor pursuant to this Plan is as set forth below. This Plan constitutes a separate Plan for each of the Debtors, and the classification of Claims and Interests set forth herein shall apply separately to each of the Debtors, except for the Class 8 Interests in Ascend Parent, which shall apply only to Ascend Parent, and the Class 9 Interests in APM Disc, which shall apply only to APM Disc.

The classification of Claims and Interests against the Debtors pursuant to this Plan is as follows:

Class	Claims and Interests	Status	Voting Rights
Class 1	Other Secured Claims	Unimpaired	Not Entitled to Vote (Presumed to Accept)
Class 2	Other Priority Claims	Unimpaired	Not Entitled to Vote (Presumed to Accept)
Class 3	Term Loan Claims	Impaired	Entitled to Vote
Class 4A	36th Street Financing Agreement Claims	Impaired	Entitled to Vote
Class 4B	Ansley Park Financing Agreement Claims	Impaired	Entitled to Vote
Class 4C	Citizens CoGen Financing Agreement Claims	Impaired	Entitled to Vote
Class 5A	Go-Forward Vendor Claims	Impaired	Entitled to Vote
Class 5B	General Unsecured Claims	Impaired	Entitled to Vote
Class 6	Intercompany Claims	Unimpaired / Impaired	Not Entitled to Vote (Presumed to Accept / Deemed to Reject)
Class 7	Intercompany Interests	Unimpaired / Impaired	Not Entitled to Vote (Presumed to Accept / Deemed to Reject)
Class 8	Interests in Ascend Parent	Impaired	Entitled to Vote
Class 9	Interests in APM Disc	Impaired	Not Entitled to Vote (Deemed to Reject)

Class	Claims and Interests	Status	Voting Rights
Class 10	Section 510(b) Claims	Impaired	Not Entitled to Vote (Deemed to Reject)

B. Treatment of Claims and Interests.

Each Holder of an Allowed Claim or Allowed Interest, as applicable, shall receive under this Plan the treatment described below in full and final satisfaction, settlement, release, and discharge of and in exchange for such Holder's Allowed Claim or Allowed Interest, as applicable, except to the extent different treatment is agreed to in writing by the Debtors or the Reorganized Debtors, as applicable, and the Holder of such Allowed Claim or Allowed Interest, as applicable. Unless otherwise indicated, the Holder of an Allowed Claim or Allowed Interest, as applicable, shall receive such treatment on the Effective Date (or, if payment is not then due, in accordance with such Claim's or Interest's terms in the ordinary course of business) or as soon as reasonably practicable thereafter.

1. Class 1 – Other Secured Claims

(a) *Classification*: Class 1 consists of all Other Secured Claims.

(b) *Treatment:* Except to the extent that a Holder of an Allowed Other Secured Claim agrees to less favorable treatment of its Allowed Claim, each Holder of an Allowed Other Secured Claim shall receive, at the Debtors' (with the reasonable consent of the Required DIP Term Loan Lenders) or the Reorganized Debtors' option:

(i) in full and final satisfaction of such Allowed Other Secured Claim, payment in full in Cash of its Allowed Other Secured Claim;

(ii) in full and final satisfaction of such Allowed Other Secured Claim, the collateral securing its Allowed Other Secured Claim;

(iii) Reinstatement of its Allowed Other Secured Claim; or

(iv) such other treatment rendering its Allowed Other Secured Claim Unimpaired in accordance with section 1124 of the Bankruptcy Code.

(c) *Voting:* Claims in Class 1 are Unimpaired under this Plan. Holders of Allowed Other Secured Claims are conclusively presumed to have accepted this Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, such Holders are not entitled to vote to accept or reject this Plan.

2. Class 2 – Other Priority Claims

(a) *Classification*: Class 2 consists of all Other Priority Claims.

(b) *Treatment*: Except to the extent that a Holder of an Allowed Other Priority Claim agrees to less favorable treatment of its Allowed Claim, each Holder of an Allowed Other Priority Claim shall receive such treatment consistent with section 1129(a)(9) of the Bankruptcy Code.

(c) *Voting*: Claims in Class 2 are Unimpaired under this Plan. Holders of Allowed Other Priority Claims are conclusively presumed to have accepted this Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, such Holders are not entitled to vote to accept or reject this Plan.

3. Class 3 – Term Loan Claims

(a) *Classification*: Class 3 consists of all Term Loan Claims.

(b) *Treatment*: In exchange for the full and final satisfaction, settlement, release, and discharge of the Term Loan Claims, each Holder of an Allowed Term Loan Claim shall receive its Pro Rata share of the Term Loan Distribution.

(c) *Voting*: Claims in Class 3 are Impaired under this Plan. Holders of Allowed Term Loan Claims are entitled to vote to accept or reject this Plan.

4. Class 4A – 36th Street Financing Agreement Claims

(a) *Classification*: Class 4A consists of all 36th Street Financing Agreement Claims.

(b) *Treatment:* In exchange for the full and final satisfaction, settlement, release, and discharge of the 36th Street Financing Agreement Claims, each Holder of an Allowed 36th Street Financing Agreement Claim shall receive the 36th Street Financing Takeback Debt.

(c) *Voting*: Claims in Class 4A are Impaired under this Plan. Holders of Allowed 36th Street Financing Agreement Claims are entitled to vote to accept or reject this Plan.

5. Class 4B – Ansley Park Financing Agreement Claims

(a) *Classification*: Class 4B consists of all Ansley Park Financing Agreement Claims.

(b) *Treatment:* In exchange for the full and final satisfaction, settlement, release, and discharge of the Ansley Park Financing Agreement Claims, each Holder of an Allowed Ansley Park Financing Agreement Claim shall receive the Ansley Park Financing Takeback Debt.

(c) *Voting*: Claims in Class 4B are Impaired under this Plan. Holders of Allowed Ansley Park Financing Agreement Claims are entitled to vote to accept or reject this Plan.

6. Class 4C – Citizens CoGen Financing Agreement Claims

(a) *Classification*: Class 4C consists of all Citizens CoGen Financing Agreement Claims, which shall be deemed Allowed on the Effective Date.

(b) *Treatment:* In exchange for the full and final satisfaction, settlement, release, and discharge of the Citizens CoGen Financing Agreement Claims, each Holder of an Allowed Citizens CoGen Financing Agreement Claim shall receive the Citizens CoGen Financing Takeback Debt.

(c) *Voting*: Claims in Class 4C are Impaired under this Plan. Holders of Allowed Citizens CoGen Financing Agreement Claims are entitled to vote to accept or reject this Plan.

7. Class 5A – Go-Forward Vendor Claims

(a) *Classification*: Class 5A consists of all Go-Forward Vendor Claims.

(b) *Treatment*: In exchange for the full and final satisfaction, settlement, release, and discharge of the Go-Forward Vendor Claims, each Holder of an Allowed Go-Forward Vendor Claim shall receive its Pro Rata share of the Go-Forward Vendor Recovery Pool.

(c) *Voting*: Claims in Class 5A are Impaired under this Plan. Holders of Go-Forward Vendor Claims are entitled to vote to accept or reject this Plan.

8. Class 5B – General Unsecured Claims

(a) *Classification*: Class 5B consists of all General Unsecured Claims (including any Term Loan Deficiency Claim).

(b) *Treatment:* In exchange for the full and final satisfaction, settlement, release, and discharge of the General Unsecured Claims, each Holder of an Allowed General Unsecured Claim shall receive its Pro Rata share of the General Unsecured Claim Distribution; *provided* that, in no event, shall any Excluded Party receive any distribution on account of any Litigation Trust Assets.

(c) *Voting*: Claims in Class 5B are Impaired under this Plan. Holders of General Unsecured Claims are entitled to vote to accept or reject this Plan.

9. Class 6 – Intercompany Claims

(a) *Classification*: Class 6 consists of all Intercompany Claims.

(b) *Treatment*: Each Allowed Intercompany Claim shall be, at the option of the applicable Debtor (with the consent of the Required DIP Term Loan Lenders) or Reorganized Debtors in accordance with the Restructuring Transactions Memorandum, either:

(i) Reinstated; or

(ii) set off, settled, discharged, contributed, canceled, released without any distribution on account of such Intercompany Claim, or otherwise addressed at the option of the applicable Debtor (with the consent of the Required DIP Term Loan Lenders) or Reorganized Debtors in accordance with the Restructuring Transactions Memorandum.

The Plan and the distributions contemplated thereby constitute a global settlement of any and all Intercompany Claims by and between any of the Debtors that may exist as of the Effective Date.

(c) *Voting*: Claims in Class 6 are either Unimpaired, in which case the Holders of Allowed Intercompany Claims in Class 6 are conclusively presumed to have accepted this Plan pursuant to section 1126(f) of the Bankruptcy Code, or Impaired, and not receiving any distribution under this Plan, in which case the Holders of such Allowed Intercompany Claims in Class 6 are deemed to have rejected this Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, such Holders are not entitled to vote to accept or reject this Plan.

10. Class 7 – Intercompany Interests

(a) *Classification*: Class 7 consists of all Intercompany Interests.

(b) *Treatment*: Each Allowed Intercompany Interest shall be, at the option of the applicable Debtor (with the consent of the Required DIP Term Loan Lenders) or Reorganized Debtor in accordance with the Restructuring Transactions Memorandum, either:

(i) Reinstated; or

(ii) set off, settled, discharged, contributed, canceled, released without any distribution on account of such Intercompany Interest, or otherwise addressed at the option of the applicable Debtor (with the consent of the Required DIP Term Loan Lenders) or Reorganized Debtors in accordance with the Restructuring Transactions Memorandum.

(c) *Voting*: Interests in Class 7 are either Unimpaired, in which case the Holders of Allowed Intercompany Interests in Class 7 are conclusively presumed to have accepted this Plan pursuant to section 1126(f) of the Bankruptcy Code, or Impaired, and not receiving any distribution under this Plan, in which case the Holders of such Allowed Intercompany Interests in Class 7 are deemed to have rejected this Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, such Holders are not entitled to vote to accept or reject this Plan.

11. Class 8 – Interests in Ascend Parent

(a) *Classification*: Class 8 consists of all Interests in Ascend Parent.

(b) *Treatment*: In exchange for the full and final satisfaction, settlement, release, and discharge of the Allowed Interests in Ascend Parent, each Holder of an Allowed Interest in Ascend Parent shall receive its Pro Rata share of the Ascend Interest Distribution, which shall come from amounts that Holders of Allowed DIP Term Loan Claims would otherwise be entitled to receive under the Plan.

(c) *Voting*: Interests in Class 8 are Impaired under this Plan. Holder of Interests in Ascend Parent are entitled to vote to accept or reject this Plan.

12. Class 9 – Interests in APM Disc

(a) *Classification*: Class 9 consists of all Interests in APM Disc.

(b) *Treatment*: Each Interest in APM Disc shall be canceled, released, discharged, and extinguished without any distribution and will be of no further force or effect, and each Holder of an Interest in APM Disc shall not receive or retain any distribution, property, or other value on account of its Interest in APM Disc.

(c) *Voting*: Interests in Class 9 are Impaired under this Plan. Holder of Interests in APM Disc are deemed to have rejected this Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, such Holders are not entitled to vote to accept or reject this Plan.

13. Class 10 – Section 510(b) Claims

(a) *Classification*: Class 10 consists of all Section 510(b) Claims.

(b) *Treatment*: All Section 510(b) Claims shall be canceled, released, discharged, and extinguished without any distribution and will be of no further force or effect, and each Holder of a Section 510(b) Claim shall not receive or retain any distribution, property, or other value on account of its Section 510(b) Claim.

(c) *Voting*: Claims in Class 10 are Impaired under this Plan. Holders (if any) of Section 510(b) Claims are conclusively deemed to have rejected this Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, such Holders (if any) are not entitled to vote to accept or reject this Plan.

C. Special Provision Governing Unimpaired Claims.

Except as otherwise provided in this Plan, nothing under this Plan or the Plan Supplement shall affect, as applicable, the Debtors' or the Reorganized Debtors' rights regarding any Unimpaired Claims, including, all rights regarding legal and equitable defenses to, or setoffs or recoupments against, any such Unimpaired Claim.

D. Elimination of Vacant Classes.

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 this Plan for purposes of voting to accept or reject this Plan and for purposes of determining acceptance or rejection of this Plan by such Class pursuant to section 1129(a)(8) of the Bankruptcy Code.

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

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 this Plan, the Holders of such Claims or Interests in such Class shall be presumed to have accepted this Plan.

F. Intercompany Interests.

To the extent Reinstated under this Plan, distributions on account of Intercompany Interests are not being received by Holders of such Intercompany Interests on account of their Intercompany Interests but for the purposes of administrative convenience and due to the importance of maintaining the prepetition corporate structure for the ultimate benefit of the Holders of New Interests and in exchange for the Debtors' and Reorganized Debtors' agreement under this Plan to make certain distributions to the Holders of Allowed Claims. For the avoidance of doubt, to the extent Reinstated pursuant to the Plan, on and after the Effective Date, all Intercompany Interests shall be owned by the same Reorganized Debtor that corresponds with the Debtor that owned such Intercompany Interests immediately prior to the Effective Date.

G. Confirmation Pursuant to Sections 1129(a)(10) and 1129(b) of the Bankruptcy Code.

Section 1129(a)(10) of the Bankruptcy Code shall be satisfied for purposes of Confirmation by acceptance of this Plan by one or more of the Classes entitled to vote pursuant to Article III.B of this Plan. The Debtors may seek Confirmation of this 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 this Plan in accordance with Article X hereof to the extent, if applicable, that Confirmation pursuant to section 1129(b) of the Bankruptcy Code requires modification, including by modifying the treatment applicable to a Class of Claims or Interests or reclassifying Claims to the extent permitted by the Bankruptcy Code and the Bankruptcy Rules.

H. Controversy Concerning Impairment.

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

I. Subordinated Claims and Interests.

The allowance, classification, and treatment of all Allowed Claims and Allowed Interests and the respective distributions and treatments under this 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(b) of the Bankruptcy Code, the Debtors or the Reorganized Debtors, as applicable, reserve the right to reclassify any Allowed Claim in accordance with any contractual, legal,

or equitable subordination rights relating thereto. Any such contractual, legal, or equitable subordination rights shall be settled, compromised, and released pursuant to this Plan.

J. Claims of the Sponsors.

For the avoidance of doubt, any Allowed Claims held by any Sponsor (including any General Unsecured Claims related to the rejection of any Executory Contracts or other agreements that are not vesting in the Reorganized Debtors) shall be Class 5B General Unsecured Claims; *provided* that no such Allowed Claim shall be entitled to receive any distribution, property, or other value under this Plan on account of such Claim or the Litigation Trust Class D Interests. This Plan shall be deemed to be an objection to any Proof of Claim filed by any Sponsor.

ARTICLE IV.
MEANS FOR IMPLEMENTATION OF THE PLAN

A. General Settlement of Claims and Interests.

As discussed in detail 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 this Plan, upon the Effective Date, the provisions of this Plan shall constitute a good faith compromise and settlement of all Claims, Interests, Causes of Action, and controversies released, settled, compromised, discharged, satisfied, or otherwise resolved pursuant to this Plan, including the Committee Settlement (to the extent such controversies have not already been compromised and settled in accordance with the terms and conditions of the DIP Orders), including (1) any challenge to the amount, validity, perfection, enforceability, priority, or extent of the DIP Term Loan Claims, the DIP ABL Claims, the Term Loan Claims, the Asset Financing Agreement Claims, the Allowed Go-Forward Vendor Claims, or the Allowed General Unsecured Claims and (2) any Claim to avoid, subordinate, or disallow any DIP Term Loan Claims, DIP ABL Claims, Term Loan Claims, Asset Financing Agreement Claims, Allowed Go-Forward Vendor Claims, or Allowed General Unsecured Claims, 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. This Plan shall be deemed a motion to approve the good faith compromise and settlement of all such Claims, Interests, Causes of Action, and controversies pursuant to Bankruptcy Rule 9019, and the entry of the Confirmation Order shall constitute the Bankruptcy Court's approval of such compromise and 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 is fair, equitable, reasonable, and in the best interests of the Debtors, their Estates, and Holders of Claims and Interests. 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 or before the Effective Date, the applicable Debtors or the Reorganized Debtors, subject to all applicable consent rights and in accordance with the Definitive Documents, shall consummate the Restructuring Transactions and shall enter into and shall take any actions as may be necessary or appropriate to effect the Restructuring Transactions and the transactions described in, approved by, contemplated by, or necessary to effect this Plan that are consistent with and pursuant to the terms and conditions of this Plan, including: (1) the execution and delivery of any appropriate agreements or other documents of merger, amalgamation, consolidation, restructuring, conversion, disposition, transfer, arrangement, continuance, formation, organization, dissolution, sale, purchase, or liquidation containing terms that are consistent with the terms of this Plan and the Plan Supplement and that satisfy the requirements of applicable Law and any other terms to which the applicable Entities may agree; (2) 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 this Plan and having other terms for which the applicable parties agree; (3) the execution, delivery, and filing, if applicable, of appropriate certificates or articles of incorporation, formation, reincorporation, merger, consolidation, conversion, amalgamation, arrangement, continuance, or dissolution pursuant to applicable Law; (4) the execution, delivery, and implementation of the Exit ABL Facility and any filings and documents related thereto; (5) the issuance of the New

Interests (except for certain specified New Interests to be issued after the Effective Date in accordance with the Plan, including certain New Interests issued as a result of the Exit Term Loan Conversion (to the extent applicable), the Exit Term Loan Additional Equity Commitment (to the extent applicable), and the Management Incentive Plan); (6) the implementation of the Debt Rights Offering pursuant to the Debt Rights Offering Procedures and the Debt Rights Offering Subscription Form; (7) the execution, delivery, and implementation of the Exit Term Loan Facility and any filings and documents related thereto; (8) the adoption of the Management Incentive Plan and the issuance of any New Interests or other Interests contemplated to be issued under the Management Incentive Plan, if applicable; (9) the establishment of the Litigation Trust and the execution and delivery of the Litigation Trust Documents; (10) the implementation of the Committee Settlement; (11) the issuance of the Asset Financing Takeback Debt and entry into the Asset Financing Takeback Debt Documents; (12) the execution and delivery of the New Organizational Documents and any certificates or articles of incorporation, bylaws, or such other applicable formation documents (if any) of each Reorganized Debtor (including all actions to be taken, undertakings to be made, obligations to be incurred, and fees and expenses to be paid by the Debtors and/or the Reorganized Debtors, as applicable); (13) such other transactions that are required to effectuate the Restructuring Transactions, including any transactions set forth in the Restructuring Transactions Memorandum; and (14) 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 this Plan.

The Confirmation Order shall, and shall be deemed to, pursuant to sections 363 and 1123 of the Bankruptcy Code, authorize, among other things, all of the foregoing and all actions as may be necessary or appropriate to effect any transaction described in, approved by, contemplated by, or necessary to effectuate this Plan, including any and all actions required to be taken under applicable non-bankruptcy Law. On the Effective Date or as soon as reasonably practicable thereafter, the Reorganized Debtors, as applicable, shall issue all Securities, notes, instruments, certificates, and other documents required to be issued pursuant to the Restructuring Transactions.

C. Reorganized Debtors.

On the Effective Date, the New Board shall be established, and the Reorganized Debtors shall adopt the New Organizational Documents. The Reorganized Debtors shall be authorized to adopt any other agreements, documents, and instruments and to take any other actions contemplated under this Plan as necessary to consummate this Plan. Cash payments to be made pursuant to this Plan will be made by the Debtors or the Reorganized Debtors, as applicable. The Debtors and the Reorganized Debtors, in compliance with the applicable Definitive Documents, will be entitled to transfer funds between and among themselves as they determine to be necessary or appropriate to enable the Debtors or the Reorganized Debtors, as applicable, to satisfy their obligations under this Plan, subject to the limitations set forth in the Exit ABL Facility Documents and the Exit Term Loan Documents.

D. Committee Settlement.

The Debtors, the Required DIP Term Loan Lenders, the DIP ABL Agent, the Required DIP ABL Lenders, and the Committee agreed to the terms of the Committee Settlement to be implemented through the Plan and to be approved by the Bankruptcy Court as a good faith compromise and settlement of Claims and controversies among the Debtors, the DIP Lenders, the Bridge Lenders, the Term Loan Lenders, the ABL Lenders, the Agents, and the Committee. The compromises and settlements included in the Committee Settlement are each (a) integrated with and dependent on all other compromises and settlements contemplated in connection with the Plan and (b) necessary and integral to this Plan and the success of these Chapter 11 Cases. The principal terms of the Committee Settlement are reflected below.

1. Consideration.

Holders of Class 5A Go-Forward Vendor Claims shall receive the Go-Forward Vendor Recovery Pool, as set forth in Article III of the Plan in full and final satisfaction, settlement, release, and discharge of their respective Class 5A Go-Forward Vendor Claims.

2. Committee Advisors' Fees.

The Committee Advisors shall be subject to the Committee Accrued Fee Cap, the Committee Go-Forward Fee Cap, and the Committee Plan Support Carve-Out. All Allowed reasonable and documented fees and expenses incurred by the Committee Advisors shall be indefeasibly paid in full up to the applicable fee caps. For the avoidance of doubt, if a modified or amended Plan is Filed after the date of Filing of the Amended Plan in a manner that is inconsistent with the Committee Settlement (unless otherwise consented to by the Committee Advisors), any fees and expenses incurred by the Committee Advisors in direct response to such modifications or amendments shall not be subject to the Committee Accrued Fee Cap, the Committee Go-Forward Fee Cap, or the Committee Plan Support Carve-Out.

3. Claims Ombudsman.

On the Effective Date or as soon as reasonably practicable thereafter, the Debtors and Reorganized Debtors, as applicable, shall appoint a Claims Ombudsman, who shall be selected by the Committee after consultation with the Required DIP Term Loan Lenders and the Debtors or the Reorganized Debtors, as applicable. The Claims Ombudsman's rights, powers, and duties shall be set forth in the Claims Ombudsman Agreement and shall include: (a) certain rights with respect to the reconciliation, allowance, and settlement of Go-Forward Vendor Claims by or on behalf of (and in consultation with) the Reorganized Debtors; (b) rights and powers necessary to ensure that distributions to the Holders of Go-Forward Vendor Claims are consistent with the terms of the Committee Settlement and Article III of this Plan; (c) such other matters as may be agreed upon among the Debtors, the Reorganized Debtors, the Committee, and the Required DIP Term Loan Lenders; and (d) standing to take all actions and appear before the Bankruptcy Court and other courts of competent jurisdiction to seek any relief necessary and appropriate to accomplish the foregoing rights, powers, and duties.

All reasonable and documented fees and expenses incurred by, or on behalf of, the Claims Ombudsman (together with any fees charged by the Claims Ombudsman him or herself) shall be subject to, and may not exceed, the Claims Ombudsman Fee Cap. The Claims Ombudsman shall be a fiduciary to the Holders of the Go-Forward Vendor Claims.

The Claims Ombudsman shall not interfere with or have the authority to interfere with the Reorganized Debtors' operations or the affairs of the Litigation Trust after the Effective Date; *provided* that the Reorganized Debtors shall cooperate in good faith with the Claims Ombudsman in connection with the Claims Ombudsman's rights, powers, and duties.

4. Other Committee Settlement Terms.

In addition to the foregoing terms set forth in this Article IV.D, the Debtors, the Required DIP Term Loan Lenders, and the Committee have agreed to the following additional terms pursuant to the Committee Settlement:

(a) the Debtors shall assume and maintain the Pension Plan;

(b) on the Effective Date, the Debtors shall be deemed to waive and release any and all Avoidance Actions held by the Debtors, other than any Avoidance Actions against the Excluded Parties. For the avoidance of doubt, Avoidance Actions against the Excluded Parties are Permitted Litigation Claims that shall vest in the Litigation Trust;

(c) the Debtors shall provide a Go-Forward Vendor Claim Schedule to counsel to the Committee prior to the date of Filing of the Amended Plan and shall File such Go-Forward Vendor Claim Schedule no later than the deadline for Filing the Plan Supplement;

(d) upon the Filing of the Amended Plan, the Committee shall immediately withdraw the Standing Motion, which may be re-Filed solely in the event that the Effective Date does not occur;

(e) any Holders of Personal Injury Claims shall be entitled to prosecute their Personal Injury Claims to judgment or settlement and to satisfy any award or resolution that the Holders of Personal Injury Claims may obtain against the PI Insurance Policies; *provided* that the Holders of Personal Injury Claims shall only be entitled to collect the proceeds, if any, of any such judgment or settlement from a PI Insurance Policy and not from the Debtors, their Estates, or the Reorganized Debtors; *provided*, *further*, that in no event shall the Debtors, their Estates, or the Reorganized Debtors be required to bear any costs or expenses or take any actions related to the prosecution, judgment, settlement, or satisfaction of the Personal Injury Claims against the PI Insurance Policies; and

(f) nothing in this Plan, the Confirmation Order, or the Plan Supplement shall be deemed to affect, diminish, or impair any Person's or Entity's legal and equitable defenses and rights to setoffs and/or recoupment, or other legal defenses unless specifically addressed and agreed to by such Person or Entity, the Debtors, and the Required DIP Term Loan Lenders. All such rights and defenses are expressly preserved pursuant to the Committee Settlement.

E. *Litigation Trust*.

On the Effective Date, the Debtors shall take all necessary steps to establish the Litigation Trust as one or more standalone trusts and/or sub-trusts in accordance with this Plan and the Litigation Trust Documents, and the Debtors and the Litigation Trustee shall enter into the Litigation Trust Documents. Notwithstanding anything to the contrary herein, the Debtors and the Reorganized Debtors, as applicable, shall transfer the Litigation Trust Assets to the Litigation Trust, which, except to the extent the Debtors or the Reorganized Debtors determine otherwise in accordance with the Restructuring Transactions Memorandum to treat all or any portion of the Litigation Trust as a "qualified settlement fund," "disputed ownership fund," "widely held fixed investment trust," and/or otherwise, shall be a "liquidating trust" as that term is used under section 301.7701-4(d) of the Treasury Regulations, and such treatment is assumed with respect to the following discussion. For the avoidance of doubt, in the event of any transfer of the Litigation Trust Assets to the Litigation Trust, the provisions set forth herein shall continue to govern all matters associated with the prosecution, settlement, or collection upon any Causes of Action transferred to the Litigation Trust. The Litigation Trust shall be established for the purposes of liquidating the Litigation Trust Assets, reconciling certain Claims asserted against the Debtors and the Reorganized Debtors, if applicable, and distributing the proceeds thereof in accordance with this Plan and the Litigation Trust Documents, with no objective to continue or engage in the conduct of a trade or business, except to the extent reasonably necessary to, and consistent with, the purpose of the Litigation Trust and the purposes described in this Plan. Upon the transfer of the Litigation Trust Assets to the Litigation Trust, the Debtors and the Reorganized Debtors will have no reversionary or further interest in, or with respect to, the Litigation Trust Assets. Beneficial interests in the Litigation Trust shall be passive and shall not have voting, consent, or other shareholder-like control rights with respect to the Litigation Trust. The beneficial interests in the Litigation Trust will not be certificated and may not be transferred, sold, pledged, or

otherwise disposed of, or offered for sale. To the extent beneficial interests in the Litigation Trust are deemed to be "Securities" as defined in section 2(a)(1) of the Securities Act, section 101 of the Bankruptcy Code, and applicable state securities laws, the Debtors intend that the exemption provisions of section 1145 of the Bankruptcy Code will apply to such beneficial interests. Prior to any transfer of the Litigation Trust Assets to the Litigation Trust, the Required DIP Term Loan Lenders may designate a trustee(s) for the Litigation Trust for the purposes of administering the Litigation Trust, as more fully described in the Litigation Trust Documents. The reasonable costs and expenses of the trustee(s) shall be paid from the Litigation Trust.

1. Transfer of Permitted Litigation Claims.

In furtherance of the transfer of the Litigation Trust Assets to the Litigation Trust and in accordance with the Litigation Trust Agreement, on the Effective Date, the Debtors and/or the Reorganized Debtors shall be deemed to have irrevocably vested in, transferred, granted, and assigned to the Litigation Trust, and the Litigation Trust shall receive and accept, any and all of the Permitted Litigation Claims. The foregoing transfer shall be: (a) free and clear of any and all actual or alleged Liens or encumbrances of any nature whatsoever (other than the Permitted Litigation Claims); (b) made to the maximum extent possible under applicable Law; (c) absolute and without requirement of any further action by the Debtors, the Litigation Trust, the Bankruptcy Court, or any other Person; and (d) governed by, and construed in accordance with, the Bankruptcy Code and the other applicable laws governing such Permitted Litigation Claims.

Notwithstanding the foregoing, the Litigation Trustee shall have the power to assign and/or transfer the Permitted Litigation Claims in accordance with the Litigation Trust Documents, subject to reasonable restrictions so as not to interfere with, increase costs to, or impede the efforts of, the Litigation Trust, as further described in the Litigation Trust Documents, to the extent permitted by applicable Law.

The Litigation Trustee, through its authorized agents or representatives, shall retain and may exclusively enforce any and all such Permitted Litigation Claims in accordance with this Plan and the Litigation Trust Agreement. Subject to the terms of this Plan and the Litigation Trust Agreement, the Litigation Trustee shall have the exclusive right, authority, and discretion to determine and to initiate, file, prosecute, enforce, abandon, settle, compromise, release, withdraw, or litigate to judgment any such Permitted Litigation Claims, or to decline to do any of the foregoing, without the consent or approval of any third party or any further notice to or action, order, or approval of the Bankruptcy Court.

2. Vesting of the Litigation Trust Assets in the Litigation Trust.

The corpus of the Litigation Trust shall consist of the Litigation Trust Assets. On the Effective Date, pursuant to this Plan and in accordance with the Litigation Trust Documents, all rights, title, and interests in and to the Litigation Trust Assets shall be irrevocably transferred to the Litigation Trust. In accordance with section 1141 of the Bankruptcy Code, the Litigation Trust shall have no liability for, and the Litigation Trust Assets shall automatically vest in the Litigation Trust free and clear of, any and all actual or alleged pre-petition and post-petition Claims, Causes of Action, Interests, Liens, encumbrances, or liabilities of any kind, in each case that have been or could have been asserted against the Debtors, their Estates, or their property (including, without limitation, Claims based on successor liability) based on any acts or omissions prior to the Effective Date, except as expressly set forth in this Plan and the Litigation Trust Documents. From and after the Effective Date, all proceeds of the Litigation Trust Assets shall be paid to the Litigation Trust to be applied in accordance with this Plan, including the treatment of claims set forth in Article II and Article III hereof, and the Litigation Trust Documents. Notwithstanding the foregoing, the Litigation Trustee shall have the power to assign and/or transfer Permitted Litigation Claims, subject to reasonable restrictions so as not to interfere with, increase costs to, or impede the efforts of, the Litigation Trust, as further described in the Litigation Trust Documents. For the avoidance of doubt, any insurance proceeds paid pursuant to an insurance claim asserted by or on behalf of the Litigation Trust must be paid into the Litigation Trust.

3. Institution and Maintenance of Legal and Other Proceedings.

On the Effective Date (and subject to the establishment of the Litigation Trust): (a) the Litigation Trust shall be empowered, and have the sole authority, to initiate, prosecute, defend, and resolve (as applicable) all legal

actions and other proceedings related to any asset, liability, or responsibility of the Litigation Trust, including the Permitted Litigation Claims that are transferred to the Litigation Trust by operation of this Plan, subject to the terms and conditions of this Plan and the Litigation Trust Documents; and (b) subject to applicable Law and contractual rights, the Litigation Trust shall be responsible for the payment of all damages, awards, judgments, settlements, expenses, costs, fees, and other charges incurred subsequent to the date upon which the Litigation Trust is established arising from, or associated with, any legal action or other proceeding brought pursuant to the foregoing.

4. Litigation Trust Distributions.

The Litigation Trust shall make distributions in accordance with this Plan, the Confirmation Order, and the Litigation Trust Documents. For the avoidance of doubt and notwithstanding anything to the contrary in this Plan, the Holders of Litigation Trust Interests shall receive distributions on account of such interests in accordance with the following priority waterfall: (a) first, repayment of all funds used to finance the Litigation Trust Reserve until such amounts sufficient to fund the Litigation Trust are indefeasibly repaid in full; (b) any excess proceeds of the Litigation Trust Assets that are not distributed pursuant to the foregoing clause (a) shall be distributed to the Holders of DIP Term Loan Claims on account of their Litigation Trust Class A Interests until the DIP Term Loan Claims receive a distribution that is equivalent to their full Claim amount, marshalling last against the proceeds of the Specified Contract Claims; (c) any excess proceeds of the Litigation Trust Assets that are not distributed pursuant to the foregoing clauses (a) and (b) shall be distributed to the Holders of Term Loan Adequate Protection Claims on account of their Litigation Trust Class B Interests until the Term Loan Adequate Protection Claims receive a distribution that is equivalent to their full Claim amount, marshalling last against the proceeds of the Specified Contract Claims; (d) any excess proceeds of the Litigation Trust Assets that are Specified Contract Claims shall be distributed to the Holders of Term Loan Claims on account of their Litigation Trust Class C Interests until the Term Loan Claims receive a distribution that is equivalent to their full Claim amount; and (e) any excess proceeds of the Litigation Trust Assets that are not distributed pursuant to the foregoing clauses (a), (b), (c), and (d) shall be distributed to the Holders of General Unsecured Claims on account of their Litigation Trust Class D Interests until the General Unsecured Claims receive a distribution that is equivalent to their full Claim amount.

5. Litigation Trust Tax Treatment.

Subject to definitive guidance from the IRS or a court of competent jurisdiction to the contrary, the Litigation Trust is intended to be treated as a "liquidating trust" for U.S. federal income tax purposes pursuant to Treasury Regulation section 301.7701-4(d), and the Litigation Trustee will take this position on the Litigation Trust's tax return accordingly. The Litigation Trust Beneficiaries shall be treated as the grantors of the Litigation Trust and as the deemed owners of the Litigation Trust Assets. For U.S. federal income tax purposes, the transfer of assets to the Litigation Trust will be deemed to occur as (a) a first-step transfer of the Litigation Trust Assets to the Litigation Trust Beneficiaries and, to the extent that any Litigation Trust Assets are allocable to Disputed Claims, to the applicable reserve for Disputed Claims, and (b) a second-step transfer by such Litigation Trust Beneficiaries and, to the extent relevant with respect to any applicable reserve for Disputed Claims, to the Litigation Trust. As a result, the transfer of the Litigation Trust Assets to the Litigation Trust should be a taxable transaction, and the Debtors should recognize gain or loss equal to the difference between the tax basis and fair value of such assets. The foregoing treatment shall also apply, to the extent permitted by applicable Law, for applicable U.S. state and local income tax purposes. The Litigation Trustee shall file or cause to be filed returns for the Litigation Trust as a grantor trust pursuant to Treasury Regulations section 1.671-4(a) to the extent permitted by applicable Law. The Litigation Trust also shall file (or cause to be filed) any other statements, returns, or disclosures relating to the Litigation Trust that are required by any Governmental Unit.

As soon as possible after the transfer of the Litigation Trust Assets to the Litigation Trust, the Litigation Trustee shall make a good faith valuation of the Litigation Trust Assets. This valuation will be made available from time to time, as relevant for tax reporting purposes. Each of the Debtors, the Litigation Trustee, and the Litigation Trust Beneficiaries shall take consistent positions with respect to the valuation of the Litigation Trust Assets, and such valuations shall be utilized for all U.S. federal income tax purposes. The Litigation Trust shall, in no event, be dissolved later than five (5) years from the creation of such Litigation Trust unless the Bankruptcy Court, upon motion within the six- (6) month period prior to the fifth anniversary (or within the six- (6) month period prior to the end of an extension period), determines that a fixed period extension (not to exceed five (5) years with a private letter ruling from the IRS or an opinion of counsel satisfactory to the Litigation Trustee that any further extension

would not adversely affect the status of the trust as a liquidating trust for United States federal income tax purposes) is necessary to facilitate or complete the recovery and liquidation of the Litigation Trust Assets.

6. Disputed Ownership Fund, Qualified Settlement Fund, or Widely Held Fixed Investment Trust Treatment.

To the extent the Debtors or the Reorganized Debtors, as applicable, determine in their reasonable discretion to treat all or any portion of the Litigation Trust as a "disputed ownership fund" under section 1.468B-9 of the Treasury Regulations or a "qualified settlement fund" under section 1.468B-1 of the Treasury Regulations, any appropriate elections with respect thereto shall be made, and such treatment will also be applied to the extent possible for state and local tax purposes. Under such treatment, a separate federal income tax return may be filed with the IRS for any such account. Any taxes (including with respect to interest, if any, earned in the account) imposed on such account shall be paid out of the assets of the respective account (and reductions shall be made to amounts disbursed from the account to account for the need to pay such taxes).

7. Litigation Trust Reserve.

On the Effective Date, the Debtors and/or Reorganized Debtors shall establish the Litigation Trust Reserve as specified in the Litigation Trust Agreement. The Litigation Trust Reserve shall be segregated from all other Litigation Trust Assets and shall be maintained in trust by the Litigation Trust.

8. Cooperation of the Reorganized Debtors.

On or as soon as reasonably practicable following the Effective Date, at the sole cost of the Reorganized Debtors and pursuant to the Litigation Trust Documents: (a) to the extent consistent with applicable Law, the Reorganized Debtors shall use commercially reasonable efforts to deliver or cause to be delivered to the Litigation Trust any and all books and records and all other documents and communications, or copies of the same that were produced by any party (subject to receiving consent or other legal authorization consistent with the terms of the *Confidentiality Agreement and Stipulated Protective Order* [Docket No. 430]), including the Debtors, in discovery in the Chapter 11 Cases and relate to the Permitted Litigation Claims or as otherwise consented to by counsel to the Reorganized Debtors (such consent not to be unreasonably withheld); *provided* that any such books, records, documents, and communications so shared shall continue to be protected by the applicable Privileges consistent with Article IV.E.9 of this Plan; (b) the Reorganized Debtors shall use commercially reasonable efforts to provide reasonable and continuing access to such officers, directors, and employees of the Reorganized Debtors and their agents, advisors, attorneys, accountants, and any other professionals with knowledge of matters relevant to the Permitted Litigation Claims and Litigation Trust Assets (including any former officers, directors, employees, agents, advisors, attorneys, accountants, and other professionals who owe a continuing duty of cooperation to the Reorganized Debtors); and (c) the Reorganized Debtors shall promptly following receipt of a reasonable request from the Litigation Trust use commercially reasonable efforts to (i) take, or cause to be taken, all such reasonable further actions, and execute and/or deliver all such additional instruments, agreements, or documents, as the Litigation Trust may request in order to evidence or effectuate the transfer of the Permitted Litigation Claims, Litigation Trust Assets, and the Privileges to the Litigation Trust, and (ii) reasonably cooperate with the Litigation Trust in the prosecution of the Permitted Litigation Claims and otherwise liquidating the Litigation Trust Assets and fulfilling its duties thereunder. For the avoidance of doubt, any transfer of such records and documents to the Litigation Trust shall not waive any applicable Privileges. Any litigation hold in place by the Debtors prior to the Petition Date shall remain in effect following the Effective Date unless otherwise agreed to by the Reorganized Debtors and the Litigation Trustee.

If the Litigation Trust requires documents or information from the Reorganized Debtors, such requests shall be made by the Litigation Trust to the Ascend Company Representative. The Ascend Company Representative will use commercially reasonable efforts to respond to such information requests, including providing reasonable access to employees, as appropriate, to facilitate an efficient litigation recovery process. Any dispute regarding access set forth herein shall be resolved in accordance with the Litigation Trust Documents or by the Bankruptcy Court.

9. Cooperation of the Disinterested Directors.

The Disinterested Directors shall produce to the Litigation Trust, on or shortly after the Effective Date: (a) all interview memoranda regarding the interviews conducted in the Independent Investigation; (b) a list of all interviews requested in the Independent Investigation; and (c) all documents produced to the Disinterested Directors by the Debtors and/or any third parties. The Disinterested Directors' agreement to produce these materials does not constitute a waiver of any Privileges or work product protections that might exist and may not be used by any Person or Entity to argue that such a waiver has occurred. The Disinterested Directors will discuss in good faith whether to produce any additional factual documentation or information related to the Independent Investigation, which shall not include any legal analysis, privileged communications, legal memoranda, or research. For the avoidance of doubt, all Privileges, other than the Disinterested Directors' Privileges, shall be shared with, and shall vest in, the Litigation Trust.

Notwithstanding the Debtors, the Reorganized Debtors, or any party-in-interest providing any privileged information to the Litigation Trust, such privileged information shall be without waiver in recognition of the joint and/or successor interest in investigating and prosecuting the Permitted Litigation Claims and Litigation Trust Assets and shall remain privileged.

For the avoidance of doubt, the actions taken by the Disinterested Directors, the Debtors, and the Reorganized Debtors in connection with the Plan or the formation of the Litigation Trust shall not be (or deemed to be) a waiver of any Privilege of any of the Disinterested Directors, the Debtors, and the Reorganized Debtors, as applicable, including any Privilege attaching to any document or communications (whether written or oral) transferred to the Litigation Trust.

10. Privilege.

Except as expressly stated otherwise below, the Litigation Trust shall stand in the same position as the Debtors and their Estates (solely with regard to the Permitted Litigation Claims and Litigation Trust Assets) as to all Privileges (other than the Disinterested Directors' Privilege), shall have all of the rights of the Debtors and their Estates (solely with regard to the Permitted Litigation Claims and the Litigation Trust Assets) to preserve and assert any such Privileges (other than the Disinterested Directors' Privilege) as of the Effective Date; *provided* that, notwithstanding the foregoing, the Privileges of the Disinterested Directors are hereby recognized and shall remain in full force and effect and shall not be waived, nor shall any such privileged documents be turned over to any Person or Entity without the consent of each of the Disinterested Directors.

11. Fiduciary Duties.

Pursuant to the Litigation Trust Documents, the Litigation Trustee shall act in a fiduciary capacity on behalf of all Litigation Trust Beneficiaries.

12. The Litigation Trustee.

The Litigation Trust shall be administered by the Litigation Trustee. The powers, rights, and responsibilities of the Litigation Trustee shall be specified in the Litigation Trust Agreement and shall include, without limitation, the power to: (a) hire and compensate professionals and advisors selected by the Litigation Trustee with the consent of the Required DIP Term Loan Lenders (but without application to or order of the Bankruptcy Court); (b) investigate, prosecute, and settle Permitted Litigation Claims, subject to any applicable consent rights; and (c) make distributions, in each case in accordance with the Plan, the Confirmation Order, and the Litigation Trust Agreement. The compensation of the Litigation Trustee shall be governed by the Litigation Trust Agreement.

F. Sources of Consideration for Plan Distributions.

The Debtors and the Reorganized Debtors, as applicable, shall fund distributions under this Plan with: (1) Cash on hand, including Cash from operations, the DIP Facilities, and the proceeds of the Debt Rights Offering; (2) the Debt Subscription Rights; (3) the New Interests; (4) the Exit ABL Facility; (5) the Exit Term Loan Facility; (6) the Asset Financing Takeback Debt; and (7) the Litigation Trust Interests.

1. Issuance of the New Interests.

The issuance of the New Interests, including the DIP Equity Recovery, the Ascend Interest Distribution, and any New Interests issued as a result of the Exit Term Loan Additional Equity Commitment (to the extent applicable), the Exit Term Loan Conversion (to the extent applicable), or any options or other equity awards, if any, reserved for (or as a result of) the Management Incentive Plan by the Reorganized Debtors (as set forth in the Restructuring Transactions Memorandum) shall be authorized without the need for any further corporate action or without any further action by Holders of Claims or Interests. Reorganized Ascend shall be authorized to issue a certain number of shares of New Interests as required under this Plan and pursuant to the New Organizational Documents.

On the Effective Date, the Debtors or Reorganized Debtors, as applicable, shall issue all Securities, notes, instruments, certificates, and other documents required to be issued pursuant to this Plan, including the New Interests. All of the shares of New Interests issued or authorized to be issued pursuant to this Plan shall be duly authorized, validly issued, fully paid, and non-assessable. Each distribution and issuance referred to in Article VI hereof shall be governed by the terms and conditions set forth in this Plan applicable to such distribution or issuance and by the terms and conditions of the instruments evidencing or relating to such distribution or issuance, which terms and conditions shall bind each Entity receiving such distribution or issuance. Any Entity's acceptance of New Interests shall be deemed as its agreement to the New Organizational Documents, as the same may be amended or modified from time to time following the Effective Date in accordance with their respective terms, and each such Entity will be bound thereby in all respects.

All New Interests issued under this Plan (other than any New Interests issued pursuant to the Exit Term Loan Additional Equity Commitment (to the extent applicable) or the Exit Term Loan Conversion (to the extent applicable) by the Reorganized Debtors (or any Securities that may be issued pursuant to the Debt Rights Offering) or any New Interests issued pursuant to the Management Incentive Plan) will be exempt from, among other things, the registration and prospectus delivery requirements under the Securities Act or any similar federal, state, or local Laws in reliance upon section 1145 of the Bankruptcy Code to the maximum extent permitted and applicable and, to the extent that reliance on such section is either not permitted or not applicable, the exemption set forth in section 4(a)(2) of the Securities Act and/or Regulation D or Regulation S promulgated thereunder (or another applicable exemption from the registration requirements of the Securities Act). All New Interests issued pursuant to the exemption from registration set forth in section 4(a)(2) of the Securities Act and/or Regulation D or Regulation S promulgated thereunder (or other similar exemption from registration) will be considered "restricted securities" and may not be transferred except pursuant to an effective registration statement under the Securities Act or an available exemption therefrom.

Securities issued in reliance upon section 1145 of the Bankruptcy Code, to the fullest extent permitted and available, are exempt from, among other things, the registration requirements of section 5 of the Securities Act and any other applicable federal Securities Law or state Securities Law requiring registration prior to the offering, issuance, distribution, or sale of Securities (except with respect to a Person that is an "underwriter" as defined in section 1145(b) of the Bankruptcy Code). Except as otherwise provided in this Plan or the governing certificates or instruments (including the New Organizational Documents), any and all such Securities so issued under this Plan (a) will not be "restricted securities" as defined in Rule 144(a)(3) under the Securities Act, and (b) will be freely tradeable and transferable under the Securities Act by any Holder thereof that, at the time of transfer, (i) is not an "affiliate" of the Reorganized Debtors as defined in Rule 144(a)(1) under the Securities Act and (ii) has not been such an "affiliate" of the Reorganized Debtors within ninety (90) days of such transfer of the Reorganized Debtors, subject to (A) the provisions of section 1145(b)(1) of the Bankruptcy Code relating to the definition of an "underwriter" in section 1145(b) of the Bankruptcy Code, (B) compliance with applicable Securities Laws, including any rules and regulations of the SEC or U.S., state, or local Securities Laws that are applicable (if any) at the time of any future transfer of such Securities or instruments, and (C) any restrictions in the New Organizational Documents. The issuance of the New Interests or any other Securities shall not constitute an invitation or offer to sell, or the

solicitation of an invitation or offer to buy, any Securities in contravention of any applicable Law in any jurisdiction. No action has been taken, or will be taken, in any jurisdiction that would permit a public offering of any of the New Interests (other than Securities issued pursuant to section 1145 of the Bankruptcy Code) in any jurisdiction where such action for that purpose is required.

Persons who acquire the New Interests pursuant to the exemption from registration set forth in section 4(a)(2) of the Securities Act and/or Regulation D or Regulation S promulgated thereunder (or other similar exemption from registration) will hold "restricted securities." Such Persons include Holders of any New Interests (or other Securities) issued pursuant to the Debt Rights Offering, including the Exit Term Loan Additional Equity Commitment (to the extent applicable), the Exit Term Loan Conversion (to the extent applicable), and/or the Management Incentive Plan who receive New Interests of Reorganized Ascend. Resales of such restricted Securities would not be exempted by section 1145 of the Bankruptcy Code from registration under the Securities Act or other applicable Law. Subject to any restrictions in the New Organizational Documents and any other applicable Securities Laws, Holders of "restricted securities" would, however, be permitted to resell New Interests without registration if they are able to comply with the applicable provisions of Rule 144 or Rule 144A under the Securities Act (if available) or any other exemption from registration under the Securities Act, or if such Securities are registered with the SEC.

The Reorganized Debtors need not provide any further evidence other than this Plan or the Confirmation Order to any Entity (including DTC and any transfer agent for the New Interests) with respect to the treatment of the New Interests to be issued under this Plan under applicable Securities Laws. Should the Reorganized Debtors elect on or after the Effective Date to reflect any ownership of the New Interests through the facilities of DTC, DTC shall be required to accept and conclusively rely upon this Plan and Confirmation Order in lieu of a legal opinion regarding whether the Securities to be issued under this Plan are exempt from registration and/or eligible for DTC book-entry delivery, settlement, and depository services. Notwithstanding anything to the contrary in this Plan, no Entity (including, for the avoidance of doubt, DTC or any transfer agent for Securities) may require a legal opinion regarding the validity of any transaction contemplated by this Plan, including, for the avoidance of doubt, whether the Securities to be issued under this Plan are exempt from registration and/or eligible for book-entry delivery, settlement, and depository services (to the extent applicable).

All of the foregoing documents shall be binding on all Entities receiving, and all Holders of, the New Interests (and their respective successors and assigns), whether such New Interests (including any New Interests issued as a result of the Ascend Interest Distribution or the Debt Rights Offering (including the Exit Term Loan Additional Equity Commitment (to the extent applicable), the Exit Term Loan Conversion (to the extent applicable), or any other Securities) are received or to be received on or after the Effective Date and regardless of whether such Entity executes or delivers a signature page to any of the foregoing documents. Acceptance of New Interests (or any other Securities) pursuant to this Plan, the Ascend Interest Distribution, the Exit Term Loan Additional Equity Commitment, or the Exit Term Loan Conversion shall be deemed to constitute an agreement to be bound by, without the need for execution by such Holder of New Interests or such other Securities, the New Organizational Documents (including the New Equityholders Documents and any documents related thereto and as may be amended from time to time in accordance with the terms thereof).

2. Debt Rights Offering.

The Debtors will conduct the Debt Rights Offering, and, unless determined otherwise by the Debtors and the Required DIP Term Loan Lenders, it is expected that the Debt Rights Offering will commence as soon as reasonably practicable after the entry of the Disclosure Statement Order. Pursuant to this Plan and the Debt Rights Offering Documents, the Debtors or the Reorganized Debtors, as applicable, will allow for the exercise of the Debt Subscription Rights on or prior to the Effective Date in an aggregate amount equal to the Debt Rights Offering Amount. On the Effective Date, the Debtors or the Reorganized Debtors, as applicable, will enter into the Exit Term Loan Facility in accordance with the Debt Rights Offering Documents and the Debt Rights Offering Participants will fund the Exit Term Loan Facility as set forth below.

The Debt Rights Offering shall be open to all Debt Rights Offering Eligible Offerees, and the Debt Rights Offering Eligible Offerees shall be entitled to participate in the Debt Rights Offering up to a maximum amount of each such Debt Rights Offering Eligible Offeree's share of the Debt Subscription Rights as set forth in the Debt

Rights Offering Documents. Each Debt Rights Offering Eligible Offeree may exercise either all or none of its Debt Subscription Rights. Except as otherwise provided herein or in the Debt Rights Offering Documents, the Debt Subscription Rights are not separately transferrable, exercisable, or detachable from the DIP Term Loan Claims and may only be transferred together with the DIP Term Loan Claims. To the extent the Debt Subscription Rights are deemed to be "Securities" as defined in section 2(a)(1) of the Securities Act, section 101 of the Bankruptcy Code, and applicable state Securities Laws, the Debtors intend that the exemption provisions of section 1145 of the Bankruptcy Code (or another exemption from the federal, state, or local Securities Law with respect to the offering, distribution, and issuance of Securities) would apply to the offering, issuance, and distribution of such Debt Subscription Rights. For the avoidance of doubt, participations and/or loans in the Exit Term Loan Facility shall not be Securities, and the Reorganized Debtors need not provide any further evidence (other than this Plan or the Confirmation Order) to any Entity with respect to the treatment of the Debt Subscription Rights or the participations and/or loans to be issued pursuant to this Plan under any applicable U.S., state Securities, or local Securities Laws.

In accordance with the Debt Rights Offering Documents, the Debt Backstop Parties have committed to fully backstop, severally and not jointly, the Debt Rights Offering Amount and to fund the Exit Term Loan Facility. Each Debt Backstop Party shall fund its commitment amount of the Exit Term Loan Facility. Each Debt Rights Offering Eligible Offeree may elect to participate for its Pro Rata share of the Exit Term Loan Facility, and once elected, such Debt Rights Offering Eligible Offeree shall be committed to fund such amount as a Debt Rights Offering Participant in accordance with the Debt Rights Offering Documents. For the avoidance of doubt, each Debt Backstop Party shall fully subscribe for its respective Pro Rata share of the Debt Rights Offering in its capacity as a Debt Rights Offering Participant. Upon exercise of the Debt Subscription Rights pursuant to the terms of the Debt Rights Offering Documents, the Reorganized Debtors shall be authorized to enter into the Exit Term Loan Facility and consummate the Debt Rights Offering, including any later issuance of New Interests pursuant to the Exit Term Loan Additional Equity Commitment or the Exit Term Loan Conversion, as may be applicable.

Participation in the Debt Rights Offering shall be deemed to constitute an agreement to be bound by, without the need for execution by such Debt Rights Offering Participant, the Exit Term Loan Documents (including any documents related thereto and as may be amended from time to time in accordance with the terms thereof). All of the foregoing documents shall be binding on all Entities receiving, and all Holders of, the Exit Term Loan Facility (and their respective successors and assigns), whether such loans under the Exit Term Loan Facility are received or to be received on or after the Effective Date and regardless of whether such Entity executes or delivers a signature page to any of the foregoing documents.

The terms of the Debt Rights Offering shall be set forth in summary form in the Debt Rights Offering Documents and in definitive form through the Exit Term Loan Documents and the Debt Rights Offering Documents, and in any event, shall include the following terms:

(a) Offering Size: the Debt Rights Offering shall be equal to the Debt Rights Offering Amount;

(b) Use of Proceeds: the proceeds of the Debt Rights Offering shall be used to fund the costs of emergence and the Reorganized Debtors' go-forward liquidity needs;

(c) Backstop Parties: the Debt Rights Offering shall be backstopped by the Debt Backstop Parties; and

(d) Debt Backstop Premium: the Debt Backstop Parties shall be paid the Debt Backstop Premium, which shall equal 10.0% of such backstopped amounts and shall be paid in additional principal in the Exit Term Loan Facility.

3. Exit ABL Facility.

On the Effective Date, the Reorganized Debtors shall enter into the Exit ABL Facility, the terms of which will be set forth in the Exit ABL Facility Documents. Confirmation of the Plan shall be deemed (a) approval of the Exit ABL Facility (including the transactions and related agreements contemplated thereby and all actions to be

taken, undertakings to be made, and obligations to be incurred and fees and expenses to be paid by the Debtors or the Reorganized Debtors, as applicable, in connection therewith), to the extent not approved by the Bankruptcy Court previously and (b) authorization for the Debtors or the Reorganized Debtors, as applicable, to, without further notice to or order of the Bankruptcy Court, (i) execute and deliver those documents and agreements necessary or appropriate to pursue or obtain the Exit ABL Facility, including the Exit ABL Facility Documents, and incur and pay any fees and expenses in connection therewith, and (ii) act or take 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 the Reorganized Debtors, as applicable, may deem to be necessary to consummate the Exit ABL Facility.

As of the Effective Date, upon the granting or continuation of Liens, as applicable, in accordance with the Exit ABL Facility Documents, all of the Liens and security interests to be granted in accordance with the Exit ABL Facility Documents (a) shall be deemed to be granted, (b) shall be legal, binding, automatically perfected, non-avoidable, and enforceable Liens on, and security interests in, the applicable collateral in accordance with the respective terms of the Exit ABL Facility Documents, (c) shall be deemed perfected on or prior to the Effective Date, subject only to such Liens and security interests as may be permitted under the respective Exit ABL Facility Documents, and (d) shall not be subject to avoidance, recharacterization, or equitable subordination for any purposes whatsoever and shall not constitute preferential transfers, fraudulent transfers, or fraudulent conveyances under the Bankruptcy Code or any applicable non-bankruptcy Law.

To the extent provided in the Exit ABL Facility Documents, the Holder(s) of Liens under the Exit ABL Facility Documents are authorized to file with the appropriate authorities mortgages, financing statements, and other documents and to take any other action in order to evidence, validate, and perfect such Liens or security interests. The guarantees, mortgages, pledges, Liens, and other security interests, if any, granted to secure the obligations arising under the Exit ABL Facility Documents have been granted in good faith, for legitimate business purposes, and for reasonably equivalent value as an inducement to the lenders thereunder to extend credit thereunder and shall be deemed not to constitute a fraudulent conveyance or fraudulent transfer and shall not otherwise be subject to avoidance, recharacterization, or subordination for any purposes whatsoever and shall not constitute preferential transfers or fraudulent conveyances under the Bankruptcy Code or any applicable non-bankruptcy Law, and the priorities of such Liens and security interests shall be as set forth in the Exit ABL Facility Documents.

The Reorganized Debtors and the Persons and Entities granted such Liens and security interests shall be authorized to make all filings and recordings, and to obtain all governmental approvals and consents necessary to establish and perfect such Liens and security interests under the provisions of the applicable state, federal, or other Law that would be applicable in the absence of this Plan and the Confirmation Order (it being understood that perfection shall occur automatically by virtue of the entry of the Confirmation Order and any such filings, recordings, approvals, and consents shall not be required) and will thereafter cooperate to make all other filings and recordings that otherwise would be necessary under applicable Law to give notice of such Liens and security interests to third parties.

4. Exit Term Loan Facility.

On the Effective Date, the Reorganized Debtors shall enter into the Exit Term Loan Facility, the terms of which will be set forth in the Exit Term Loan Documents, which must be in form and substance consistent with this Article IV.F.4 of this Plan and the Exit Term Loan Term Sheet as Filed on or prior to the Voting Deadline. Confirmation of the Plan shall be deemed (a) approval of the Exit Term Loan Facility (including the transactions and related agreements contemplated thereby and all actions to be taken, undertakings to be made, and obligations to be incurred and fees and expenses to be paid by the Debtors or the Reorganized Debtors, as applicable, in connection therewith), to the extent not approved by the Bankruptcy Court previously and (b) authorization for the Debtors or the Reorganized Debtors, as applicable, to, without further notice to or order of the Bankruptcy Court, (i) execute and deliver those documents and agreements necessary or appropriate to pursue or obtain the Exit Term Loan Facility, including the Exit Term Loan Documents, and incur and pay any fees and expenses in connection therewith and (ii) act or take 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 the Reorganized Debtors, as applicable, may deem to be necessary to consummate the Exit Term Loan Facility.

As of the Effective Date, upon the granting or continuation of Liens, as applicable, in accordance with the Exit Term Loan Documents, all of the Liens and security interests to be granted in accordance with the Exit Term Loan Documents (a) shall be deemed to be granted, (b) shall be legal, binding, automatically perfected, non-avoidable, and enforceable Liens on, and security interests in, the applicable collateral in accordance with the respective terms of the Exit Term Loan Documents, (c) shall be deemed perfected on or prior to the Effective Date, subject only to such Liens and security interests as may be permitted under the respective Exit Term Loan Documents, and (d) shall not be subject to avoidance, recharacterization, or equitable subordination for any purposes whatsoever and shall not constitute preferential transfers, fraudulent transfers, or fraudulent conveyances under the Bankruptcy Code or any applicable non-bankruptcy Law.

To the extent provided in the Exit Term Loan Documents, the Holder(s) of Liens under the Exit Term Loan Documents are authorized to file with the appropriate authorities mortgages, financing statements, and other documents and to take any other action in order to evidence, validate, and perfect such Liens or security interests. The guarantees, mortgages, pledges, Liens, and other security interests, if any, granted to secure the obligations arising under the Exit Term Loan Documents have been granted in good faith, for legitimate business purposes, and for reasonably equivalent value as an inducement to the lenders thereunder to extend credit thereunder and shall be deemed not to constitute a fraudulent conveyance or fraudulent transfer and shall not otherwise be subject to avoidance, recharacterization, or subordination for any purposes whatsoever and shall not constitute preferential transfers or fraudulent conveyances under the Bankruptcy Code or any applicable non-bankruptcy Law, and the priorities of such Liens and security interests shall be as set forth in the Exit Term Loan Documents.

The Reorganized Debtors and the Persons and Entities granted such Liens and security interests shall be authorized to make all filings and recordings, and to obtain all governmental approvals and consents necessary to establish and perfect such Liens and security interests under the provisions of the applicable state, federal, or other Law that would be applicable in the absence of this Plan and the Confirmation Order (it being understood that perfection shall occur automatically by virtue of the entry of the Confirmation Order and any such filings, recordings, approvals, and consents shall not be required) and will thereafter cooperate to make all other filings and recordings that otherwise would be necessary under applicable Law to give notice of such Liens and security interests to third parties.

Entry of the Confirmation Order shall constitute approval of the Debt Backstop Premium payable to the Debt Backstop Parties in additional principal on the Effective Date. Subject only to the occurrence of the Effective Date, the provision of the Exit Term Loan Documents and the terms and conditions for any closing fees, discounts, fees, and/or premiums, including, without limitation, the Debt Backstop Premium, shall be deemed fully satisfied and earned as of the entry of the Confirmation Order. The amount of the Debt Backstop Premium is a bargained-for and integral part of the Restructuring Transactions contemplated under this Plan.

The terms of the Exit Term Loan Facility shall be set forth in the Exit Term Loan Documents, and in any event, shall include the following terms:

(a) Borrower: Reorganized Ascend;

(b) Guarantees: the Exit Term Loan Facility shall be guaranteed by certain of Reorganized Ascend's direct and indirect subsidiaries;

(c) Rate: 8.0% per annum, payable in kind;

(d) Amortization: none;

(e) Maturity: five (5) years after the date of issuance;

(f) Exit Term Loan Conversion: means, to the extent applicable, the conversion of the Exit Term Loan Facility into 90.0% of the New Interests following the Effective Date, pursuant to the terms and conditions set forth in the Exit Term Loan Term Sheet, the Exit Term Loan Credit Agreement, and this Article IV.F.4(f) of this Plan and any other documents as may be entered into by and among the Exit Term Loan Lenders;

(g) Exit Term Loan Additional Equity Commitment: the additional equity commitment shall be fully committed on the Effective Date and funded post-Effective Date pursuant to an equity commitment letter to be entered into by all Exit Term Loan Lenders. The Exit Term Loan Additional Equity Commitment shall be committed based on each Exit Term Lender's Pro Rata share of the Debt Rights Offering;

(h) Multiple on Invested Capital: a minimum multiple on invested capital of 2.00 (as shall be more particularly described in the Exit Term Loan Credit Agreement);

(i) Call Protection: none;

(j) Ratings: the Exit Term Loan Facility shall not be rated; and

(k) Financial Covenants: the Exit Term Loan Facility shall not have any financial covenants.

5. Asset Financing Takeback Debt.

On the Effective Date, the Reorganized Debtors shall issue the Asset Financing Takeback Debt, the terms of which will be set forth in the Asset Financing Takeback Debt Documents. To the extent applicable, Confirmation of the Plan shall be deemed (a) approval of the Asset Financing Takeback Debt (including the transactions and related agreements contemplated thereby and all actions to be taken, undertakings to be made, and obligations to be incurred and fees and expenses to be paid by the Debtors or the Reorganized Debtors, as applicable, in connection therewith), to the extent not approved by the Bankruptcy Court previously and (b) authorization for the Debtors or the Reorganized Debtors, as applicable, to, without further notice to or order of the Bankruptcy Court, (i) execute and deliver those documents and agreements necessary or appropriate to pursue or obtain the Asset Financing Takeback Debt, and incur and pay any fees and expenses in connection therewith and (ii) act or take 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 the Reorganized Debtors, as applicable, with the reasonable consent of the Required DIP Term Loan Lenders, may deem to be necessary to issue the Asset Financing Takeback Debt.

As of the Effective Date, upon the granting of Liens in accordance with the Asset Financing Takeback Debt Documents, all of the Liens and security interests, if any, to be granted in accordance with the Asset Financing Takeback Debt Documents (a) shall be deemed to be granted, (b) shall be legal, binding, automatically perfected, non-avoidable, and enforceable Liens on, and security interests in, the applicable collateral in accordance with the respective terms of the Asset Financing Takeback Debt Documents, (c) shall be deemed perfected on or prior to the

Effective Date, subject only to such Liens and security interests, if any, as may be permitted under the respective Asset Financing Takeback Debt Documents, and (d) shall not be subject to avoidance, recharacterization, or equitable subordination for any purposes whatsoever and shall not constitute preferential transfers, fraudulent transfers, or fraudulent conveyances under the Bankruptcy Code or any applicable non-bankruptcy Law.

To the extent provided in the Asset Financing Takeback Debt Documents, the Holder(s) of Liens, if any, under the Asset Financing Takeback Debt Documents are authorized to file with the appropriate authorities mortgages, financing statements, and other documents and to take any other action in order to evidence, validate, and perfect such Liens or security interests. The guarantees, mortgages, pledges, Liens, and other security interests, if any, granted to secure the obligations arising under the Asset Financing Takeback Debt Documents have been granted in good faith, for legitimate business purposes, and for reasonably equivalent value as an inducement to the lenders thereunder to extend credit thereunder and shall be deemed not to constitute a fraudulent conveyance or fraudulent transfer and shall not otherwise be subject to avoidance, recharacterization, or subordination for any purposes whatsoever and shall not constitute preferential transfers or fraudulent conveyances under the Bankruptcy Code or any applicable non-bankruptcy Law, and the priorities of such Liens and security interests, if any, shall be as set forth in the Asset Financing Takeback Debt Documents.

The Reorganized Debtors and the Persons and Entities granted such Liens and security interests, if any, shall be authorized to make all filings and recordings, and to obtain all governmental approvals and consents necessary to establish and perfect such Liens and security interests, if any, under the provisions of the applicable state, federal, or other Law that would be applicable in the absence of this Plan and the Confirmation Order (it being understood that perfection shall occur automatically by virtue of the entry of the Confirmation Order and any such filings, recordings, approvals, and consents shall not be required) and will thereafter cooperate to make all other filings and recordings that otherwise would be necessary under applicable Law to give notice of such Liens and security interests, if any, to third parties.

The terms of the 36th Street Financing Takeback Debt shall be set forth in the 36th Street Financing Takeback Debt Documents and shall include the following terms, which are subject to change, and may be superseded by the terms set forth in the 36th Street Financing Takeback Debt Documents:

(a) Payment Terms: (i) a one-time payment of $100,000.00 on December 1, 2025; (ii) commencing January 1, 2026 through and including December 1, 2026, $50,000.00 per month; (iii) commencing January 1, 2027 through and including October 1, 2027, $92,500.00 per month; and (iv) commencing November 1, 2027 through and including June 1, 2029, $310,000.00 per month;

(b) Prepayment: right to prepay the remaining obligations in full on thirty (30) days' notice in an amount equal to the Prepayment Amount (as defined in the 36th Street Financing Takeback Debt Documents); and

(c) Maturity: June 1, 2029.

The terms of the Ansley Park Financing Takeback Debt shall be set forth in the Ansley Park Financing Takeback Debt Documents and shall include the following terms, which are subject to change, and may be superseded by the terms set forth in the Ansley Park Financing Takeback Debt Documents:

(a) Payment Terms: (i) commencing December 1, 2025 through and including November 1, 2027, $250,000.00 per month; (ii) commencing December 1, 2027 through and including November 1, 2033, $548,196.52 per month; and (iii) a one-time payment of $2,194,968.67 on November 1, 2033;

(b) Prepayment: right to prepay the remaining obligations in full on any specified Payment Date in an amount equal to the Prepayment Amount (each as defined in the Ansley Park Financing Takeback Debt Documents); and

(c) Maturity: November 1, 2033.

The terms of the Citizens CoGen Financing Takeback Debt shall be set forth in the Citizens CoGen Financing Takeback Debt Documents and shall include the following terms, which are subject to change with the consent of Citizens Asset Finance, a Division of Citizens Bank, N.A., and the Lessors (as defined in the Citizens CoGen Financing Agreement), which shall be incorporated into and may be superseded by the terms set forth in the Citizen CoGen Financing Takeback Debt Documents:

(a) Principal Payment Terms: (i) commencing January 1, 2027 through and including April 1, 2031, $2,324,353.85 per quarter; and (ii) a one-time payment of $56,872,314.47 on July 1, 2031;

(b) Interest Payment Terms: (i) SOFR plus 4.0% per quarter, with SOFR plus 2.0% to be paid in Cash and 2.0% to be paid-in-kind, from October 1, 2025 through September 30, 2026 paid quarterly in arrears; and (ii) SOFR plus 4.0% per quarter, to be paid in Cash, from October 1, 2026 through and including Maturity paid quarterly in arrears;

(c) Principal Payment Holiday: no quarterly principal payments through January 1, 2027;

(d) Maturity: July 1, 2031; and

(e) Collateral: The Allowed Citizens CoGen Financing Agreement Claims shall be secured by a first-priority, valid, perfected, and enforceable Lien on the Collateral (as defined in the Citizens CoGen Financing Agreement).

6. Litigation Trust Interests.

The Debtors or the Reorganized Debtors, as applicable, shall issue the Litigation Trust Interests to the Holders of the DIP Term Loan Claims, the Term Loan Adequate Protection Claims, the Term Loan Claims, and the General Unsecured Claims in accordance with the terms of this Plan, including Article IV.E hereof and the Litigation Trust Documents. The Litigation Trust shall make distributions in accordance with this Plan, the Confirmation Order, and the Litigation Trust Documents.

G. Corporate Existence.

Except as otherwise provided in this Plan, the Plan Supplement, or the Confirmation Order, or any agreement, instrument, or other document incorporated in this 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, amended and restated, or replaced under this Plan or otherwise, including pursuant to the New Organizational Documents, in each case, consistent with this Plan. To the extent the certificate of incorporation, bylaws, or any similar documents of a Debtor or Reorganized Debtor are amended, restated, or superseded in accordance with this Plan or the Plan Supplement, such documents are deemed to be amended,

restated, or superseded pursuant to this Plan and require no further action or approval (other than any requisite filings, approvals, or consents required under applicable state, provincial, or federal Law). After the Effective Date, the respective certificate of incorporation and bylaws (or other formation documents) of one or more of the Reorganized Debtors may be amended or modified on the terms therein without supervision or approval by the Bankruptcy Court and free of any restrictions of the Bankruptcy Code or Bankruptcy Rules. After the Effective Date, one or more of the Reorganized Debtors may be disposed of, dissolved, wound down, or liquidated without supervision or approval by the Bankruptcy Court and free of any restrictions of the Bankruptcy Code or the Bankruptcy Rules.

H. Vesting of Assets in the Reorganized Debtors.

Except as otherwise provided in (1) the Confirmation Order or this Plan (including the Restructuring Transactions Memorandum, Article VIII, and Article IV.E.2 hereof), or (2) any agreement, instrument, or other document incorporated in, or entered into in connection with or pursuant to, this Plan or the Plan Supplement, on the Effective Date, all property in each Estate, all Causes of Action, and any property acquired by any of the Debtors pursuant to this Plan shall vest in each respective Reorganized Debtor, free and clear of all Liens, Claims, charges, Causes of Action, or other encumbrances. On and after the Effective Date, except as otherwise provided in this Plan, the Plan Supplement, the Confirmation Order, or any agreement, instrument, or other document incorporated herein, including Article VIII hereof, each Reorganized Debtor may operate its business and may use, acquire, or dispose of property and compromise or settle any Claims, Interests, or Causes of Action without supervision or approval by the Bankruptcy Court and free of any restrictions of the Bankruptcy Code or the Bankruptcy Rules. For the avoidance of doubt, (a) no Reorganized Debtor shall be treated as being liable on any Claim that is discharged pursuant to this Plan, and (b) no contract, agreement, instrument, or other document (including any and all Indemnification Provisions) or property of the Estate in favor of (i) the Sponsor or (ii) any other Excluded Party shall vest in the Reorganized Debtors.

I. Cancelation of Existing Securities and Agreements.

On the Effective Date, except as otherwise provided in this Plan, the Definitive Documents (including the Plan Supplement), or the Confirmation Order, all notes, instruments, Securities (including equity Securities), certificates, credit agreements, indentures, security agreements, collateral agreements, and other documents evidencing (1) Claims against any of the Debtors or (2) Interests in Ascend Parent and APM Disc shall be canceled, and all present and future obligations and liabilities, actions, suits, accounts or demands, covenants, and indemnities (both actual and contingent), under or in connection with the ABL Credit Agreement, Bridge Credit Agreement, the Term Loan Credit Agreement, the DIP ABL Credit Agreement, the DIP Term Loan Credit Agreement, and the Asset Financing Agreements of the Debtors or the Reorganized Debtors, as applicable, and any Non-Debtor Subsidiaries thereunder, or in any way related thereto, shall be deemed satisfied in full, canceled, released, discharged, and of no force or effect without the need for further action or approval of the Bankruptcy Court or for a Holder to take further action, and the Agents shall be discharged and released and shall not have any continuing duties or obligations thereunder. Holders of or parties to such canceled instruments, Securities, and other documentation will have no rights arising from or relating to such instruments, Securities, and other documentation, or the cancelation thereof, except the rights, distributions, and treatment provided for or preserved pursuant to this Plan or the Confirmation Order.

Notwithstanding anything to the contrary herein, but subject to any applicable provisions of Article VI hereof and the Confirmation Order, the DIP Term Loan Credit Agreement, the DIP ABL Credit Agreement, the ABL Credit Agreement, the Term Loan Credit Agreement, the Bridge Credit Agreement, and the Asset Financing Agreements (including, in each case, all documents ancillary thereto), shall continue in effect to: (1) permit Holders of Claims under the DIP Term Loan Credit Agreement, the DIP ABL Credit Agreement, the ABL Credit Agreement, the Term Loan Credit Agreement, the Bridge Credit Agreement, and the Asset Financing Agreements to receive their respective Plan Distributions, if any; (2) permit the Reorganized Debtors and the Distribution Agent, as applicable, to make Plan Distributions on account of the Allowed Claims under the DIP Term Loan Credit Agreement, the DIP ABL Credit Agreement, the ABL Credit Agreement, the Term Loan Credit Agreement, the Bridge Credit Agreement, and the Asset Financing Agreements, as applicable; and (3) permit each of the Agents under the DIP Term Loan Credit Agreement, the DIP ABL Credit Agreement, the ABL Credit Agreement, the Term Loan Credit Agreement, the Bridge Credit Agreement, and Asset Financing Agreements to seek indemnification,

compensation, and/or reimbursement of fees and expenses through the exercise of charging Liens, to the extent provided for in the DIP Term Loan Credit Agreement, the DIP ABL Credit Agreement, the ABL Credit Agreement, the Term Loan Credit Agreement, the Bridge Credit Agreement, and the Asset Financing Agreements. Except as provided in this Plan (including Article VI hereof) or the Confirmation Order, on the Effective Date, the Agents and their respective agents, successors, and assigns shall be automatically and fully discharged of all of their duties and obligations associated with the DIP Term Loan Credit Agreement, the DIP ABL Credit Agreement, the ABL Credit Agreement, the Term Loan Credit Agreement, and the Bridge Credit Agreement, as applicable. The commitments and obligations (if any) of the Holders of the DIP Term Loan Credit Agreement, the DIP ABL Credit Agreement, the ABL Credit Agreement, the Term Loan Credit Agreement, and the Bridge Credit Agreement to extend any further or future credit or financial accommodations to any of the Debtors, any of the Non-Debtor Subsidiaries, or any of their respective successors or assigns under the DIP Term Loan Credit Agreement, the DIP ABL Credit Agreement, the ABL Credit Agreement, the Term Loan Credit Agreement, and the Bridge Credit Agreement, as applicable, shall fully terminate and be of no further force or effect on the Effective Date.

J. Corporate Action.

Upon the Effective Date, all actions contemplated under this Plan shall be deemed authorized and approved in all respects, including: (1) implementation of the Restructuring Transactions, including the Debt Rights Offering; (2) selection of the directors, managers, and officers for the Reorganized Debtors, including the New Board; (3) issuance and distribution of the New Interests, including pursuant to the Ascend Interest Distribution and the DIP Equity Recovery; (4) entry into the Debt Rights Offering Documents; (5) entry into the Exit ABL Facility; (6) entry into the Exit Term Loan Facility; (7) issuance of the Asset Financing Takeback Debt and entry into the Asset Financing Takeback Debt Documents; (8) establishment of the Litigation Trust; (9) adoption of the New Organizational Documents; (10) rejection, assumption, or assumption and assignment, as applicable, of Executory Contracts and Unexpired Leases; (11) modification, rejection, adoption, or assumption, as applicable, of the Compensation and Benefits Programs; (12) adoption of the Management Incentive Plan; (13) implementation of the Committee Settlement; (14) all other actions contemplated under this Plan (whether to occur before, on, or after the Effective Date, including with respect to the Exit Term Loan Additional Equity Commitment (to the extent applicable), the Exit Term Loan Conversion (to the extent applicable), the Restructuring Transactions Memorandum, and any dissolutions, reorganizations, and/or equity or Interests issuances as may be contemplated thereunder); and (15) all other acts or actions contemplated or reasonably necessary or appropriate to promptly consummate the Restructuring Transactions contemplated by this Plan (whether to occur before, on, or after the Effective Date). All matters provided for in this Plan involving the corporate structure of the Debtors or the Reorganized Debtors, and any corporate, partnership, limited liability company, or other governance action required by the Debtors or the Reorganized Debtors, as applicable, in connection with this Plan shall be deemed to have occurred and shall be in effect, without any requirement of further action by the Security Holders, members, directors, managers, or officers of the Debtors or the Reorganized Debtors, as applicable.

On or prior to the Effective Date, as applicable, the appropriate officers of the Debtors or the Reorganized Debtors, as applicable, shall be authorized and (as applicable) directed to issue, execute, and deliver the agreements, documents, Securities, and instruments contemplated under this Plan (or necessary or desirable to effect the transactions contemplated under this Plan) in the name of and on behalf of the Reorganized Debtors, including the Exit ABL Facility Documents, the New Interests, the Debt Rights Offering Documents, the Exit Term Loan Documents, the Asset Financing Takeback Debt Documents, the Litigation Trust Documents, the New Organizational Documents, any other Definitive Document, and any and all other agreements, documents, Securities, and instruments relating to the foregoing. The authorizations and approvals contemplated by this Article IV.J shall be effective notwithstanding any requirements under non-bankruptcy Law.

K. New Organizational Documents.

On or immediately prior to the Effective Date, the New Organizational Documents shall be automatically adopted or amended in a manner consistent with this Plan and as may be necessary to effectuate the transactions contemplated herein by the applicable Reorganized Debtor. To the extent required under this Plan or applicable non-bankruptcy Law, each of the Reorganized Debtors will file its New Organizational Documents with the applicable secretaries of state and/or other applicable authorities in its respective state, province, or country of incorporation and organization if and to the extent required in accordance with the applicable Laws of the respective

state or country of organization. The New Organizational Documents will (1) prohibit the issuance of non-voting equity Securities, to the extent required under section 1123(a)(6) of the Bankruptcy Code, (2) with respect to the New Organizational Documents for Reorganized Ascend, including the New Equityholders' Documents, authorize the issuance of the New Interests in an amount not less than the amount necessary to permit the distributions thereof required or contemplated by this Plan, and (3) to the extent necessary or appropriate, include such provisions as may be needed to effectuate and consummate this Plan and the Restructuring Transactions contemplated herein. The New Organizational Documents shall also provide for standard and customary indemnification and exculpation of directors, officers, managers, and the other appropriate Persons to the fullest extent permitted by applicable Law.

On and as of the Effective Date, each Holder of New Interests shall be deemed to be a party to the New Equityholders' Agreement and bound by the New Organizational Documents (including any documents related thereto and as may be amended from time to time in accordance with the terms thereof) without the need for execution by such Holder. The New Equityholders' Agreement shall be binding on all Entities receiving, and all Holders of, the New Interests (and their respective successors and assigns), regardless of whether such New Interests (including any New Interests issued as a result of the Ascend Interest Distribution, the Exit Term Loan Additional Equity Commitment (to the extent applicable), or the Exit Term Loan Conversion (to the extent applicable)) are received or to be received on or after the Effective Date and regardless of whether such Entity executes or delivers a signature page to the New Equityholders' Agreement.

After the Effective Date, the Reorganized Debtors may amend, amend and restate, or otherwise modify their respective New Organizational Documents in accordance with the terms thereof, and the Reorganized Debtors may file such amended, amended and restated, or otherwise modified certificates or articles of incorporation, bylaws, or such other applicable formation documents, and other constituent documents as permitted by the Laws of the respective states, provinces, or countries of incorporation and the New Organizational Documents.

L. Indemnification Obligations.

Consistent with applicable Law, all Indemnification Provisions, other than the Indemnification Provisions in favor of any Excluded Party, in place immediately before the Effective Date (whether in the bylaws, certificates of incorporation or formation, limited liability company agreements, other organizational documents, board resolutions, indemnification agreements, employment contracts, D&O Liability Insurance Policies, or otherwise) shall be assumed, modified, or rejected as determined by the Debtors and pursuant to this Article IV.L with the consent of the Required DIP Term Loan Lenders. All such obligations shall be deemed and treated as Executory Contracts to be assumed, modified, or rejected under this Plan.

As to directors, officers, managers, employees, attorneys, accountants, investment bankers, and other professionals of each of the Debtors, as applicable, in each case to the extent that such Person or Entity was employed by any of the Debtors on the Petition Date and is not an Excluded Party, such Indemnification Provisions shall (1) not be discharged, impaired, or otherwise affected in any way, including by this Plan, the Plan Supplement, or the Confirmation Order, (2) remain intact, in full force and effect, and irrevocable, (3) not be limited, reduced, or terminated after the Effective Date, and (4) survive the effectiveness of this Plan on terms no less favorable to such directors, officers, managers, employees, attorneys, accountants, investment bankers, and other professionals of the Debtors than the Indemnification Provisions in place prior to the Effective Date irrespective of whether such indemnification obligation is owed for an act or event occurring before, on, or after the Petition Date. All such obligations shall be deemed and treated as Executory Contracts to be assumed by the Debtors under this Plan and shall continue as obligations of the Reorganized Debtors so long as such Person or Entity is not an Excluded Party.

Notwithstanding anything to the contrary in this Plan or the Confirmation Order, none of the Indemnification Provisions providing for indemnification of (1) the Excluded Parties or (2) any Sponsor, in each case, by the Debtors or the Non-Debtors Subsidiaries shall be assumed or vest in the Reorganized Debtors, and such Indemnification Provisions shall be rejected as of the Effective Date.

For the avoidance of doubt, the Litigation Trust is not assuming or being assigned any of the Indemnification Provisions pursuant to this Plan or the Confirmation Order unless expressly provided for in the Litigation Trust Agreement. Unless otherwise agreed to in writing by the Litigation Trustee, the Litigation Trust

shall have no liability of any kind for any Claims or obligations related to the Debtors' assumption of the Indemnification Provisions.

M. Directors and Officers of the Reorganized Debtors.

As of the Effective Date, the terms of the current members of the board of directors of Ascend Parent shall expire and the new directors and officers of Reorganized Ascend shall be appointed in accordance with the New Organizational Documents; *provided* that the Disinterested Directors shall retain their authority following the Effective Date solely with respect to matters relating to Professional Claim requests by Professionals acting at their authority and direction in accordance with the terms of this Plan. The Disinterested Directors shall not have any of their privileged and confidential documents, communications, or information transferred (or deemed transferred) to the Reorganized Debtors or any other Entity without the Disinterested Directors' prior written consent. Each Disinterested Director of the Debtors retains the right to review, approve, and make decisions, and to file papers and be heard before the Bankruptcy Court, on all matters under their continuing authority. The New Board shall consist of directors or managers, as applicable, as designated in accordance with the New Equityholders' Agreement. The initial members of the New Board will be identified in the Plan Supplement to the extent known at the time of Filing. Each such director, manager, and/or officer, as applicable of the Reorganized Debtors shall serve from and after the Effective Date pursuant to the New Organizational Documents and the other constituent documents of the Reorganized Debtors. Corporate governance for Reorganized Ascend, including charters, bylaws, operating agreements, or other organization documents, as applicable, shall be consistent with section 1123(a)(6) of the Bankruptcy Code and the New Organizational Documents.

N. Effectuating Documents; Further Transactions.

On and after the Effective Date, the Reorganized Debtors and their respective officers, directors, members, or managers (as applicable), 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 this Plan and the Securities issued pursuant to this Plan in the name of and on behalf of the Reorganized Debtors, without the need for any approvals, authorization, or consents except for those expressly required pursuant to this Plan.

O. Section 1146 Exemption.

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 this Plan or pursuant to: (1) the issuance, distribution, transfer, or exchange of any debt, equity Security, or other interest in the Debtors or the Reorganized Debtors, including the New Interests; (2) the Restructuring Transactions; (3) 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; (4) the making, assignment, or recording of any lease or sublease; (5) the grant of collateral as security for the Exit ABL Facility; (6) the grant of collateral as security for the Exit Term Loan Facility; or (7) the making, delivery, or recording of any deed or other instrument of transfer under, in furtherance of, or in connection with, this 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 this Plan, shall not be subject to any document recording tax, stamp tax, conveyance fee, intangibles or similar tax, mortgage tax, real estate transfer tax, personal property 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(a) 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.

P. Director and Officer Liability Insurance.

To the extent consistent with Article IV.L of this Plan, the Reorganized Debtors shall be deemed to have assumed all of the Debtors' D&O Liability Insurance Policies pursuant to sections 105 and 365(a) of the Bankruptcy Code effective as of the Effective Date. Entry of the Confirmation Order will constitute the Bankruptcy Court's approval of the Reorganized Debtors' foregoing assumption of each of the unexpired D&O Liability Insurance Policies. To the extent consistent with Article IV.L of this Plan, Confirmation of this Plan shall not discharge, impair, or otherwise modify any indemnity obligations assumed by the foregoing assumption of the D&O Liability Insurance Policies, and each such indemnity obligation will be deemed and treated as an Executory Contract that has been assumed by the Debtors under this Plan as to which no Proof of Claim need be Filed. Coverage for defense and indemnity under the D&O Liability Insurance Policies shall remain available to all individuals insured thereunder, to the extent consistent with Article IV.L of this Plan.

In addition, to the extent consistent with Article IV.L of this Plan, after the Effective Date, none of the Reorganized Debtors shall terminate or otherwise reduce the coverage under any D&O Liability Insurance Policies (including any "tail policy") in effect on or after the Petition Date, with respect to conduct or events occurring prior to the Effective Date, and all directors, managers, and/or officers, as applicable, of the Debtors who served in such capacity at any time prior to the Effective Date shall be entitled to the full benefits of any such policy for the full term of such policy, to the extent set forth therein, regardless of whether such directors, managers, and/or officers, as applicable, remain in such positions after the Effective Date.

The Debtors and the Reorganized Debtors, as applicable, shall maintain tail coverage under any D&O Liability Insurance Policies for the six- (6) year period following the Effective Date on terms no less favorable than under, and with an aggregate limit of liability no less than the aggregate limit of liability under, the D&O Liability Insurance Policies, to the extent consistent with Article IV.L of this Plan. In addition to such tail coverage, the D&O Liability Insurance Policies shall remain in place in the ordinary course during the Chapter 11 Cases.

To the extent consistent with Article IV.L of this Plan, the Debtors or the Reorganized Debtors, as applicable, shall not terminate or otherwise reduce the coverage under any of the D&O Liability Insurance Policies in effect prior to the Effective Date, and any directors and officers of the Debtors who served in such capacity at any time before or after the Effective Date shall be entitled to the full benefits of any such policy for the full term of such policy regardless of whether such directors and/or officers remain in such positions after the Effective Date.

Q. Management Incentive Plan.

On or after the Effective Date, the New Board shall adopt the Management Incentive Plan consistent with the MIP Term Sheet, which shall be included in the Plan Supplement. All grants under the Management Incentive Plan shall ratably dilute all New Interests issued pursuant to the Plan, including any New Interests issued pursuant to the DIP Equity Recovery and the Debt Rights Offering.

R. Retiree Benefits.

For the avoidance of doubt, 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.

S. Preservation of Causes of Action.

In accordance with section 1123(b) of the Bankruptcy Code and the allocation of duties and vesting of assets provided for herein and in the Litigation Trust Documents, but subject to Article VIII hereof, each Reorganized Debtor and the Litigation Trust, as applicable, shall retain and may enforce all rights to commence and pursue, as appropriate, any and all Causes of Action of the Debtors, including the Permitted Litigation Claims, whether arising before or after the Petition Date, including any actions specifically enumerated on the Schedule of Retained Causes of Action, and the Reorganized Debtors' and the Litigation Trust's rights to commence, prosecute, or settle such retained Causes of Action, including the Permitted Litigation Claims, shall be preserved

notwithstanding the occurrence of the Effective Date or any other provision of this Plan to the contrary, other than the Causes of Action released by the Debtors pursuant to the releases and exculpations contained in this Plan, including in Article VIII hereof, which shall be deemed released and waived by the Debtors and the Reorganized Debtors as of the Effective Date. **For the avoidance of doubt, any and all Causes of Action against the Excluded Parties are preserved.**

The Reorganized Debtors and/or the Litigation Trust may pursue such retained Causes of Action, including, for the avoidance of doubt, the Permitted Litigation Claims, as appropriate, in accordance with the best interests of the Reorganized Debtors and/or the Litigation Trust Beneficiaries, as applicable. **No Person or Entity (other than the DIP Lenders, the Bridge Lenders, the Term Loan Lenders, the ABL Lenders, the Agents, and the members of the Ad Hoc Group) may rely on the absence of a specific reference in this Plan, the Plan Supplement, or the Disclosure Statement to any Causes of Action against it as any indication that the Debtors, the Reorganized Debtors, or the Litigation Trust, as applicable, will not pursue any and all available retained Causes of Action of the Debtors against it. Except as specifically released under this Plan or pursuant to a Final Order, the Debtors, the Reorganized Debtors, and the Litigation Trust, as applicable, expressly reserve all rights to prosecute any and all retained Causes of Action against any Entity, except (1) as otherwise expressly provided in this Plan, including Article VIII hereof or (2) the DIP Lenders, the Bridge Lenders, the Term Loan Lenders, the ABL Lenders, the Agents, and the members of the Ad Hoc Group. Unless otherwise agreed upon in writing by the parties to the applicable retained Causes of Action, all objections to the Schedule of Retained Causes of Action must be Filed with the Bankruptcy Court on or before thirty (30) days after the Effective Date. Any such objection that is not timely Filed shall be disallowed and forever barred, estopped, and enjoined from assertion against any Debtor or Reorganized Debtor, without the need for any objection or responsive pleading by the Reorganized Debtors or the Litigation Trust, as applicable, or any other party in interest or any further notice to or action, order, or approval of the Bankruptcy Court.** The Reorganized Debtors or the Litigation Trust, as applicable, may settle any such objection without any further notice to or action, order, or approval of the Bankruptcy Court. If there is any dispute regarding the inclusion of any Causes of Action on the Schedule of Retained Causes of Action that remains unresolved by the Debtors or Reorganized Debtors, as applicable, and the objecting party for thirty (30) days, such objection shall be resolved by the Bankruptcy Court. Unless any Causes of Action of the Debtors against an Entity (other than the DIP Lenders, the Bridge Lenders, the Term Loan Lenders, the ABL Lenders, the Agents, and the members of the Ad Hoc Group) are expressly waived, relinquished, exculpated, released, compromised, or settled in this Plan or a Final Order (and for the avoidance of doubt, any Causes of Action on the Schedule of Retained Causes of Action shall not be expressly relinquished, exculpated, released, compromised, or settled in the Plan), the Reorganized Debtors and the Litigation Trust, as applicable, expressly reserve all retained Causes of Action, for later adjudication, and, therefore, no preclusion doctrine, including the doctrines of res judicata, collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial, equitable, or otherwise), or laches, shall apply to such retained Causes of Action upon, after, or as a consequence of Confirmation or Consummation.

The Reorganized Debtors and the Litigation Trust, as applicable, reserve and shall retain such retained Causes of Action, including for the avoidance of doubt, the Permitted Litigation Claims, as appropriate, of the Debtors notwithstanding the rejection or repudiation of any Executory Contract or Unexpired Lease during the Chapter 11 Cases or pursuant to this Plan and, with respect to any counterclaims or crossclaims held by the Debtors, notwithstanding the discharge of the underlying Claim or related Claims against the Debtors or their Related Parties. In accordance with section 1123(b)(3) of the Bankruptcy Code, and except as expressly waived, relinquished, exculpated, released, compromised, or settled in this Plan or pursuant to a Final Order, any retained Causes of Action that a Debtor may hold against any Entity shall vest in the Reorganized Debtors or the Litigation Trust, as applicable, except (1) as otherwise expressly provided in this Plan, including Article VIII hereof or (2) such Causes of Action that are against the DIP Lenders, the Bridge Lenders, the Term Loan Lenders, the ABL Lenders, the Agents, and the members of the Ad Hoc Group. The applicable Reorganized Debtors and the Litigation Trust, as applicable, through their authorized agents or representatives, shall retain and may exclusively enforce any and all such retained Causes of Action, including, for the avoidance of doubt, the Permitted Litigation Claims.

As between the Reorganized Debtors and the Litigation Trust, any Claim or Cause of Action not otherwise released pursuant to this Plan that is not a Permitted Litigation Claim shall be preserved for the Reorganized Debtors.

The Reorganized Debtors shall have the exclusive right, authority, and discretion to determine and to initiate, file, prosecute, enforce, abandon, settle, compromise, release, withdraw, or litigate to judgment any retained Causes of Action that are not Permitted Litigation Claims and to decline to do any of the foregoing without the consent or approval of any third party or further notice to or action, order, or approval of the Bankruptcy Court.

Notwithstanding anything to the contrary in this Plan, in the Plan Supplement, or in the Confirmation Order, pursuant to section 1123(b) of the Bankruptcy Code, the Debtors shall preserve, transfer, and/or assign to the Litigation Trust all preserved and retained Causes of Action that are Permitted Litigation Claims and the right to commence, prosecute, and/or settle all Permitted Litigation Claims belonging to such Debtors or their Estates, subject to the occurrence of the Effective Date and the other terms and conditions set forth in this Plan; *provided* that: (1) the Litigation Trust shall be the successor-in-interest to the Debtors' rights, title, and interest in any Permitted Litigation Claims; (2) the Litigation Trust shall have exclusive standing to pursue the Permitted Litigation Claims; and (3) the Litigation Trust shall (a) retain and may exclusively enforce any and all Permitted Litigation Claims, and (b) have the exclusive right, authority, and discretion to determine and to initiate, File, prosecute, enforce, abandon, settle, compromise, release, withdraw, or litigate to judgment all such Permitted Litigation Claims and to decline to do any of the foregoing in its discretion and without the consent or approval of any third party or further notice to or action, order, or approval of the Bankruptcy Court. In pursuing any Permitted Litigation Claims, the Litigation Trust shall be entitled to the tolling provisions provided under section 108 of the Bankruptcy Code and shall succeed to the Debtors' rights with respect to the time periods in which a Permitted Litigation Claims may be bought under section 546 of the Bankruptcy Code. The Litigation Trust shall be entitled to recover on any Permitted Litigation Claims any settlement or judgment with respect to the other Permitted Litigation Claims, and no consent shall be necessary for the Litigation Trust to transfer such proceeds of any such Permitted Litigation Claims once received from an insurer or other third-party. For the avoidance of doubt, the Litigation Trust shall be solely responsible for effectuating all distributions on account of the Litigation Trust Assets.

T. Private Company.

The Reorganized Debtors shall (1) continue as and emerge from these Chapter 11 Cases as a private company on the Effective Date, and the New Interests shall not be listed on a national Securities exchange, (2) not be voluntarily subject to any reporting or registration requirements promulgated by the SEC, and (3) not be required to list the New Interests on a recognized national Securities exchange.

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 Article V.I.1 and elsewhere herein, all Executory Contracts or Unexpired Leases will be deemed automatically rejected by the applicable Reorganized Debtor in accordance with the provisions and requirements of sections 365 and 1123 of the Bankruptcy Code, other than those Executory Contracts or Unexpired Leases that: (1) are identified on the Assumed Executory Contracts and Unexpired Leases Schedule as of the Effective Date; (2) previously expired or terminated pursuant to their own terms; (3) have been previously assumed or rejected by the Debtors pursuant to a Final Order; (4) are the subject of a motion to assume that is pending on the Effective Date; (5) have an ordered or requested effective date of rejection that is after the Effective Date; (6) are employment agreements that are not disclosed by the Required DIP Term Loan Lenders to the Debtors' counsel on or before October 15, 2025, none of which shall be rejected; (7) is a D&O Liability Insurance Policy, which shall be deemed automatically assumed; (8) are Indemnification Provisions, which shall be assumed or rejected in accordance with Article IV.L of this Plan; or (9) is a confidentiality agreement with one or more of the Debtors.

Entry of the Confirmation Order shall constitute an order of the Bankruptcy Court approving the assumptions, assumptions and assignments, or rejections of the Executory Contracts or Unexpired Leases as set forth in this Plan or the Assumed Executory Contracts and Unexpired Leases Schedule, as applicable, pursuant to sections 365(a) and 1123 of the Bankruptcy Code. Except as otherwise specifically set forth herein, assumptions or rejections of Executory Contracts and Unexpired Leases pursuant to this Plan are effective as of the Effective Date.

Each Executory Contract or Unexpired Lease assumed pursuant to this 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 this Plan or any order of the Bankruptcy Court authorizing and providing for its assumption. Any motions to assume Executory Contracts or Unexpired Leases pending on the Effective Date shall be subject to approval by a Final Order on or after the Effective Date but may be withdrawn, settled, or otherwise prosecuted by the Reorganized Debtors.

To the maximum extent permitted by Law, to the extent any provision in any Executory Contract or Unexpired Lease assumed or assumed and assigned pursuant to this 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 this Plan shall not entitle the non-Debtor party thereto to terminate such Executory Contract or Unexpired Lease or to exercise any other default-related rights with respect thereto. Notwithstanding anything to the contrary in this Plan, the Debtors or the Reorganized Debtors, as applicable, reserve the right to alter, amend, modify, or supplement the Assumed Executory Contracts and Unexpired Leases Schedule at any time up to the Effective Date; *provided* that the Debtors may not remove Executory Contracts from the Assumed Executory Contracts and Unexpired Leases Schedule after the Voting Deadline; *provided*, *however*, that, (1) in the event that the Bankruptcy Court determines that the Allowed Cure cost with respect to any Executory Contract or Unexpired Lease exceeds the amount set forth on the Assumed Executory Contracts and Unexpired Leases Schedule by more than $500,000 or (2) the applicable Debtor or Reorganized Debtor and the applicable counterparty consensually agree, the Debtors and/or the Reorganized Debtors shall retain the right to remove such Executory Contract or Unexpired Lease from the Assumed Executory Contracts and Unexpired Leases Schedule up until five (5) Business Days after entry of the Order determining such Cure amount; *provided, further*, that (A) in the event that the Debtors or the Reorganized Debtors remove any Executory Contract or Unexpired Lease from the Assumed Executory Contracts and Unexpired Leases Schedule after the Voting Deadline, the deadline for the applicable counterparty to elect to opt out of the releases contained in Article VIII.D hereof shall be automatically extended to ten (10) Business Days after the filing of a revised Assumed Executory Contracts and Unexpired Leases Schedule removing such Executory Contract or Unexpired Lease; and (B) in the event that the Debtors remove an Executory Contract or an Unexpired Lease from the Assumed Executory Contracts and Unexpired Leases Schedule after the Voting Deadline and prior to the Confirmation Hearing, the deadline for the counterparty to such Executory Contract or Unexpired Lease to object to the Confirmation of the Plan shall be automatically extended to the Confirmation Hearing. Neither the Debtors nor the Reorganized Debtors shall amend, modify, or otherwise adjust the Assumed Executory Contracts and Unexpired Leases Schedule in a manner that would cause the Allowed Cure Costs to exceed the amount set forth on the Assumed Executory Contracts and Unexpired Lease Schedule by more than $[500,000] without the prior written consent of Creditors' Committee or Claims Ombudsman. The Debtors or the Reorganized Debtors, as applicable, shall File with the Bankruptcy Court and serve on the applicable counterparty any change to the Assumed Executory Contracts and Unexpired Leases Schedule, and any applicable counterparty shall have fourteen (14) days from the Filing of such notice to File an objection with the Bankruptcy Court.

To the extent any provision of the Bankruptcy Code or the Bankruptcy Rules requires the Debtors to assume or reject an Executory Contract or Unexpired Lease, such requirement shall be satisfied if the Debtors make an election to assume or reject such Executory Contract or Unexpired Lease prior to the deadline set forth by the Bankruptcy Code or the Bankruptcy Rules, as applicable, regardless of whether or not the Bankruptcy Court has actually ruled on such proposed assumption or rejection prior to such deadline.

If certain, but not all, of a contract counterparty's Executory Contracts or Unexpired Leases are assumed pursuant to this Plan, the Confirmation Order shall be a determination that such counterparty's Executory Contracts or Unexpired Leases that are being rejected pursuant to this Plan are severable agreements that are not integrated with those Executory Contracts and/or Unexpired Leases that are being assumed pursuant to this Plan. Parties seeking to contest this finding with respect to their Executory Contracts and/or Unexpired Leases must File a timely objection to this Plan on the grounds that their agreements are integrated and not severable, and any such dispute shall be resolved by the Bankruptcy Court at the Confirmation Hearing (to the extent not resolved by the parties prior to the Confirmation Hearing).

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

Unless otherwise provided by this Plan or 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 this Plan or the Confirmation Order, if any, must be Filed with the Bankruptcy Court within thirty (30) days after the later of (1) the date of entry of an order of the Bankruptcy Court (including the Confirmation Order) approving such rejection, (2) the effective date of such rejection, and (3) the Effective Date. The notice of the Plan Supplement shall be deemed appropriate notice of rejection. **Any Claims arising from the rejection of an Executory Contract or Unexpired Lease that are (1) with a Sponsor Entity or (2) not Filed with the Bankruptcy Court within such time will be automatically disallowed, forever barred from assertion, and shall not be enforceable against the Debtors or the Reorganized Debtors, their Estates, or their property without the need for any objection by the Reorganized Debtors or further notice to, or action, order, or approval of the Bankruptcy Court or any other Entity, and any Claim arising out of the rejection of the Executory Contract or Unexpired Lease shall be deemed fully satisfied, released, and discharged, notwithstanding anything in the Proof of Claim to the contrary.** Unless otherwise provided for herein, all Allowed Claims arising from the rejection of the Debtors' Executory Contracts or Unexpired Leases shall be classified as General Unsecured Claims and shall be treated in accordance with Article III.B.8 of this Plan, as applicable.

C. Cure of Defaults for Assumed Executory Contracts and Unexpired Leases.

Unless otherwise agreed upon in writing by the parties to the applicable Executory Contract or Unexpired Lease, all requests for payment of Cure costs that differ from the amounts paid or proposed to be paid by the Debtors or the Reorganized Debtors to a counterparty must be filed with the Claims and Noticing Agent on or before fourteen (14) days after the service of the Assumed Executory Contracts and Unexpired Leases Schedule. Any objection will be scheduled to be heard by the Bankruptcy Court at the Confirmation Hearing or at the Debtors' or Reorganized Debtors', as applicable, first scheduled omnibus hearing for which such objection is timely Filed. Any such request that is not timely Filed shall be disallowed and forever barred, estopped, and enjoined from assertion, and shall not be enforceable against any Debtor or Reorganized Debtor, without the need for any objection by the Debtors or Reorganized Debtors or any other party in interest or any further notice to or action, order, or approval of the Bankruptcy Court. Any Cure costs shall be deemed fully satisfied, released, and discharged upon payment by the Debtors or the Reorganized Debtors of the applicable Cure costs; *provided*, *however*, that nothing herein shall prevent the Reorganized Debtors from paying any Cure costs despite the failure of the relevant counterparty to File such request for payment of such Cure costs. The Reorganized Debtors also may settle any disputes related to Cure costs without any further notice to or action, order, or approval of the Bankruptcy Court.

If there is any dispute regarding any Cure costs, the ability of the Reorganized Debtors or any assignee to provide "adequate assurance of future performance" within the meaning of section 365 of the Bankruptcy Code, or any other matter pertaining to assumption, then payment of any Cure costs shall occur as soon as reasonably practicable (a) after entry of a Final Order resolving such dispute, approving such assumption (and, if applicable, assignment), or (b) as may be agreed upon by the Debtors or the Reorganized Debtors, as applicable, and the counterparty to the Executory Contract or Unexpired Lease. Any Cure shall be deemed fully satisfied, released, and discharged upon payment of the Cure costs.

The Debtors or the Reorganized Debtors, as applicable, with the consent of the Required DIP Term Loan Lenders, reserve the right at any time to move to reject any Executory Contract or Unexpired Lease on or before the Voting Deadline based upon the existence of any such unresolved dispute. If the Bankruptcy Court determines that the Allowed Cure cost with respect to any Executory Contract or Unexpired Lease is greater than the amount set forth on the Assumed Executory Contracts and Unexpired Leases Schedule, the Debtors shall have the right to remove such Executory Contract or Unexpired Lease from the Assumed Executory Contracts and Unexpired Leases Schedule on or before the Voting Deadline, in which case such Executory Contract or Unexpired Lease will be deemed rejected as of the Effective Date subject to the applicable counterparty's right to object to such rejection; *provided* that, (1) in the event that the Bankruptcy Court determines that the Allowed Cure cost with respect to any Executory Contract or Unexpired Lease exceeds the amount set forth on the Assumed Executory Contracts and Unexpired Leases Schedule by more than $500,000 or (2) the applicable Debtor or Reorganized Debtor and the applicable counterparty consensually agree, the Debtors and/or the Reorganized Debtors shall retain the right to remove such Executory Contract or Unexpired Lease from the Assumed Executory Contracts and Unexpired Leases

Schedule up until five (5) Business Days after entry of the Order determining such Cure amount; *provided, further*, that (A) in the event that the Debtors or the Reorganized Debtors remove any Executory Contract or Unexpired Lease from the Assumed Executory Contracts and Unexpired Leases Schedule after the Voting Deadline, the deadline for the applicable counterparty to elect to opt out of the releases contained in Article VIII.D hereof shall be automatically extended to ten (10) Business Days after the filing of a revised Assumed Executory Contracts and Unexpired Leases Schedule removing such Executory Contract or Unexpired Lease; and (B) in the event that the Debtors remove an Executory Contract or an Unexpired Lease from the Assumed Executory Contracts and Unexpired Leases Schedule after the Voting Deadline and prior to the Confirmation Hearing, the deadline for the counterparty to such Executory Contract or Unexpired Lease to object to the Confirmation of the Plan shall be automatically extended to the Confirmation Hearing. Neither the Debtors nor the Reorganized Debtors shall amend, modify, or otherwise adjust the Assumed Executory Contracts and Unexpired Leases Schedule in a manner that would cause the Allowed Cure Costs to exceed the amount set forth on the Assumed Executory Contracts and Unexpired Lease Schedule by more than $[500,000] without the prior written consent of Creditors' Committee or Claims Ombudsman.

Any counterparty to an Executory Contract or an Unexpired Lease that fails to object timely to the proposed assumption and/or Cure amount (including any request for an additional or different Cure amount) will be deemed to have consented to such assumption and/or Cure amount, and any untimely request for an additional or different Cure amount shall be disallowed and forever barred, estopped, and enjoined from assertion, and shall not be enforceable against any Reorganized Debtor, without the need for any objection by the Reorganized Debtors or any other party in interest or any further notice to or action, order, or approval of the Bankruptcy Court.

The assumption of any Executory Contract or Unexpired Lease pursuant to this Plan or otherwise shall result in the full release and satisfaction of any Cures, Claims, or defaults, whether monetary or nonmonetary defaults, including defaults of provisions restricting the change in control or ownership interest composition or any bankruptcy-related defaults, arising at any time prior to the effective date of assumption. **Any and all Proofs of Claim based upon Executory Contracts or Unexpired Leases that have been assumed in the Chapter 11 Cases, including pursuant to the Confirmation Order, shall be deemed disallowed and expunged as of the later of (1) the date of entry of an order of the Bankruptcy Court (including the Confirmation Order) approving such assumption, (2) the effective date of such assumption, or (3) the Effective Date without the need for any objection thereto or any further notice to or action, order, or approval of the Bankruptcy Court**.

D. Preexisting Obligations to the Debtors Under Executory Contracts and Unexpired Leases.

Rejection of any Executory Contract or Unexpired Lease pursuant to this Plan or otherwise shall not constitute a termination of preexisting obligations owed to the Debtors or the Reorganized Debtors, as applicable, under such Executory Contracts or Unexpired Leases. In particular, notwithstanding any applicable non-bankruptcy Law to the contrary, the Reorganized Debtors expressly reserve and do not waive any right to receive, or any continuing obligation of a counterparty to provide, warranties or continued maintenance obligations with respect to goods previously purchased by the Debtors pursuant to rejected Executory Contracts or Unexpired Leases.

E. Insurance Policies.

Each of the Debtors' insurance policies and any agreements, documents, or instruments relating thereto, shall be treated as Executory Contracts hereunder. Unless otherwise provided in this Plan, on the Effective Date, (1) the Debtors shall be deemed to have assumed all insurance policies and any agreements, documents, and instruments relating to coverage of all insured Claims, including all D&O Liability Insurance Policies and (2) such insurance policies and any agreements, documents, or instruments relating thereto shall revest in the Reorganized Debtors.

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

Unless otherwise provided in this 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 all Executory Contracts and Unexpired Leases related thereto, if any, including all easements, licenses, permits, rights, privileges, immunities, options, rights of first refusal, and any other interests, unless any of the foregoing agreements have been previously rejected or repudiated or are rejected or repudiated under this 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.

G. Reservation of Rights.

Nothing contained in this Plan or the Plan Supplement shall constitute an admission by the Debtors or any other party that any 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 or rejection, the Debtors or the Reorganized Debtors, as applicable, shall have forty-five (45) days following entry of a Final Order resolving such dispute to alter their treatment of such contract or lease.

H. Nonoccurrence of Effective Date.

In the event that the Effective Date does not occur, the Bankruptcy Court shall retain jurisdiction with respect to any request to extend the deadline for assuming or rejecting Unexpired Leases pursuant to section 365(d)(4) of the Bankruptcy Code.

I. Employee Compensation and Benefits.

1. Compensation and Benefits Programs.

Subject to the provisions of this Plan, all Compensation and Benefits Programs shall be treated as Executory Contracts under this Plan and shall be assumed, modified, or rejected as determined by the Debtors with the consent of the Required DIP Term Loan Lenders and pursuant to the provisions of sections 365 and 1123 of the Bankruptcy Code, except for: (a) all Compensation and Benefits Programs with the Sponsor, which shall be rejected; (b) all employee equity or equity-based incentive plans, and any provisions set forth in the Compensation and Benefits Programs that provide for rights to acquire Interests in any of the Debtors, which shall not constitute or be deemed to constitute Executory Contracts and shall be deemed terminated on the Effective Date; (c) Compensation and Benefits Programs that, as of the entry of the Confirmation Order, have been specifically waived by the applicable beneficiaries; and (d) employment agreements that are not disclosed by the Required DIP Term Loan Lenders to the Debtors' counsel on or before October 15, 2025, none of which shall be rejected. 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.

A counterparty to a Compensation and Benefits Program assumed pursuant to this Plan shall have the same rights under such Compensation and Benefits Program as such counterparty had thereunder immediately prior to such assumption (unless otherwise agreed to by such counterparty and the applicable Reorganized Debtor(s)); *provided*, *however*, that any assumption of Compensation and Benefits Programs pursuant to this Plan or any of the Restructuring Transactions shall not trigger or be deemed to trigger any change of control, immediate vesting, termination, or similar provisions therein.

Any assumption of Compensation and Benefits Programs pursuant to the terms herein and the Restructuring Transactions and related matters contemplated by this Plan shall be deemed not to trigger (i) any applicable change of control, immediate vesting, termination (similar provisions therein) or (ii) an event of "Good Reason" (or a term of like import), in each case as a result of the Consummation of the Restructuring Transactions. A counterparty to a Compensation and Benefits Program assumed pursuant to this Plan shall have the same rights under such

Compensation and Benefits Program as such counterparty had thereunder immediately prior to such assumption (unless otherwise agreed to by such counterparty and the applicable Reorganized Debtor(s)).

2. Workers' Compensation Programs.

As of the Effective Date, the Debtors and the Reorganized Debtors shall continue to honor their obligations under: (a) all applicable workers' compensation Laws in jurisdictions in which the Reorganized Debtors operate; and (b) the Debtors' written contracts, agreements, agreements of indemnity, self-insured workers' compensation bonds, policies, programs, and plans for workers' compensation and workers' compensation insurance, each of which shall be deemed automatically assumed to the extent that such workers' compensation programs are determined to be Executory Contracts. All Proofs of Claim on account of workers' compensation shall be deemed withdrawn automatically and without any further notice to or action, order, or approval of the Bankruptcy Court; *provided* that nothing in this Plan shall limit, diminish, or otherwise alter the Debtors' or Reorganized Debtors' defenses, Causes of Action, or other rights under applicable Law, including non-bankruptcy Law with respect to any such contracts, agreements, policies, programs, and plans; *provided*, *further*, that nothing herein shall be deemed to impose any obligations on the Debtors in addition to what is provided for under applicable state Law.

ARTICLE VI.
PROVISIONS GOVERNING DISTRIBUTIONS

A. Distributions on Account of Claims Allowed as of the Effective Date.

Except as otherwise provided herein, in a Final Order, or as otherwise agreed to by the Debtors or the Reorganized Debtors, as applicable, and the Holder of the applicable Allowed Claim on the first Distribution Date, the Reorganized Debtors shall, on, or as soon as reasonably practicable after, the Effective Date, make initial distributions under this Plan on account of Claims or Interests Allowed as of the Effective Date, subject to the Reorganized Debtors' right to object to Claims or Interests; *provided* that (1) Allowed Administrative Claims with respect to liabilities incurred by the Debtors in the ordinary course of business during the Chapter 11 Cases or assumed by the Debtors prior to the Effective Date shall be paid or performed in the ordinary course of business in accordance with the terms and conditions of any controlling agreements, course of dealing, course of business, or industry practice, (2) Allowed Priority Tax Claims shall be paid in accordance with Article II.D of this Plan, and (3) Allowed Asset Financing Agreement Claims shall be paid in accordance with Article III.B.4-6 of this Plan, as applicable. To the extent any Allowed Priority Tax Claim is not due and owing on the Effective Date, such Claim shall be paid in full in Cash in accordance with and as may be due and payable under applicable non-bankruptcy Law or in the ordinary course of business. Thereafter, a Distribution Date shall occur no less frequently than once in any ninety (90) day period, as necessary, in the Reorganized Debtors' sole discretion. In the event that any payment or act under this 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. Except as otherwise provided in this Plan, Holders of Claims or Interests shall not be entitled to interest, dividends, or accruals on the distributions provided for in this Plan, regardless of whether such distributions are delivered on or at any time after the Effective Date.

Any and all distributions to be made from the Litigation Trust Assets shall be governed and made in accordance with the Litigation Trust Agreement and shall not be subject to this Article VI.

B. Distribution Agent.

All distributions under this Plan shall be made by the Distribution Agent. The Distribution Agent shall not be required to give any bond or surety or other form of security for the performance of its duties unless otherwise ordered by the Bankruptcy Court. Additionally, in the event that the Distribution Agent is so otherwise ordered, all costs and expenses of procuring any such bond or surety shall be borne by the Reorganized Debtors.

C. Rights and Powers of the 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 this 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 this 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 fees and expenses incurred by the Distribution Agent on or after the Effective Date (including taxes), and any reasonable compensation and expense reimbursement Claims (including reasonable attorney fees and expenses), made by the Distribution Agent shall be paid in Cash by the Reorganized Debtors; *provided* that the costs and expenses associated with the Litigation Trust shall be the responsibility of the Litigation Trust.

D. Delivery of Distributions and Undeliverable or Unclaimed Distributions.

1. Record Date for Distribution.

On the Distribution Record Date, the Claims Register shall be closed and any party responsible for making distributions shall instead be authorized and entitled to recognize only those record Holders listed on the Claims Register as of the close of business on the Distribution Record Date. If a Claim, is transferred twenty (20) or fewer days before the Distribution Record Date, the Distribution Agent shall make distributions to the transferee only to the extent practical and, in any event, only if the relevant transfer form contains an unconditional and explicit certification and waiver of any objection to the transfer by the transferor.

2. Delivery of Distributions in General.

Except as otherwise provided herein, the Distribution Agent shall make distributions to Holders of Allowed Claims and Allowed Interests (as applicable) as of the Distribution Record Date, or if applicable, to such Holder's designee (to the extent prohibited under applicable Securities Laws), as appropriate (a) at the address for each such Holder as indicated on the Debtors' records as of the Distribution Record Date (or of a designee designated by the applicable Holder); (b) 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); (c) 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 (d) on any counsel that has appeared in the Chapter 11 Cases on the Holder's behalf; *provided* that the manner of such distributions shall be determined at the discretion of the Reorganized Debtors.

3. Minimum Distributions.

In the discretion of the Reorganized Debtors, (a) no Cash payments of less than $250 and (b) no distribution and issuance of New Interests on the Distribution Date comprising less than $250 in value (as determined in good faith by the Reorganized Debtors) shall be made, in each case, to a Holder of an Allowed Claim or Allowed Interest (taken together, as a whole, with such Holder's Affiliates for the purposes of the foregoing calculations) on account of such Allowed Claim or Allowed Interest.

Fractional shares of New Interests (or equivalent units of other interests) may be distributed, and no Cash shall be distributed in lieu of such fractional amounts.

4. Undeliverable Distributions and Unclaimed Property.

In the event that any distribution to any Holder of Allowed Claims or Allowed Interests (as applicable) 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 or other necessary information for delivery, at which time such distribution shall be made to such Holder on the next Distribution Date without interest. Undeliverable distributions shall remain in the possession of the Reorganized Debtors until such time as a distribution becomes deliverable or such distribution reverts to the Reorganized Debtors or is canceled pursuant to this Article VI.D.4 and shall not be supplemented with any interest, dividends, or other accruals of any kind; *provided* that any distribution under this Plan that is an Unclaimed Distribution or remains undeliverable for a period of ninety (90) calendar days after distribution shall be deemed unclaimed property under section 347(b) of the Bankruptcy Code. After such date, all unclaimed property or interests in property shall revest in 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 of Claims and Interests to such property or Interest in property shall be discharged and forever barred. Upon such revesting, the Claim (other than any Reinstated Claims) of the Holder or its successors with respect to such property shall be canceled, released, discharged, and forever barred notwithstanding any applicable federal or state escheat, abandoned, or unclaimed property Laws, or any provisions in any document governing the distribution that is an Unclaimed Distribution, to the contrary. To the extent that such Unclaimed Distribution is comprised of New Interests, such New Interests may be canceled at the discretion of the Reorganized Debtors, and the Distribution Agent shall adjust the distributions of New Interests to reflect any such cancelation.

5. Surrender of Canceled Instruments or Securities.

On the Effective Date or as soon as reasonably practicable thereafter, each Holder (and the applicable agents for such Holder) of a book-entry interest, certificate, or instrument evidencing a Claim or an Interest that has been canceled in accordance with Article IV.I hereof shall be deemed to have surrendered such book-entry interest, certificate, or instrument to the Distribution Agent. Such surrendered book-entry interest, certificate, or instrument shall be canceled solely with respect to the Debtors, and any Non-Debtor Subsidiaries, and such cancelation shall not alter the obligations or rights of any non-Debtor third parties (other than the Non-Debtor Subsidiaries) vis-à-vis one another with respect to such book-entry interest, certificate, or instrument, including with respect to any indenture or agreement that governs the rights of the Holder of a Claim or Interest, which shall continue in effect for the purposes of allowing Holders to receive distributions under this Plan, charging Liens, priority of payment, and indemnification rights. Notwithstanding anything to the contrary herein, this paragraph shall not apply to book-entry interests, certificates, or instruments evidencing Claims that are Unimpaired under this Plan.

E. Manner of Payment.

Except as otherwise set forth herein, the Plan Supplement, or any agreement, instrument, or document incorporated in this Plan or the Plan Supplement, all distributions of Cash and the New Interests to the Holders of the applicable Allowed Claims or Interests under this Plan shall be made by the Distribution Agent on behalf of the Debtors or Reorganized Debtors, as applicable. At the option of the Distribution Agent, any Cash payment to be made hereunder may be made by check or wire transfer or as otherwise required or provided in applicable agreements.

F. Compliance with Tax Requirements.

In connection with this Plan, to the extent applicable, the Debtors, Reorganized Debtors, Distribution Agent, the Litigation Trust, the Litigation Trustee, and any applicable withholding or reporting agent shall comply with all tax withholding and reporting requirements imposed on them by any Governmental Unit, and all distributions made pursuant to this Plan shall be subject to such withholding and reporting requirements. Notwithstanding any provision in this Plan to the contrary, any applicable withholding or reporting 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 this 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 Debtors and Reorganized Debtors reserve the right to allocate all distributions made under this Plan in compliance with all applicable wage garnishments, alimony, child support, and similar spousal awards, Liens, and encumbrances.

As a condition to receive distributions under the Plan, all Litigation Trust Beneficiaries may be required to identify themselves to the Litigation Trustee and provide tax information and the specifics of their holdings, to the extent requested by the Litigation Trustee, including an IRS Form W-9 or, in the case of Litigation Trust Beneficiaries that are not U.S. persons for U.S. federal income tax purposes, certification of foreign status on an applicable IRS Form W-8, including all applicable supporting documents. This identification requirement may, in certain cases, extend to Holders who hold their securities in street name. The Litigation Trustee may refuse to make a distribution to any Litigation Trust Beneficiary that fails to furnish such information in a timely fashion, until such information is delivered; *provided*, *however*, that upon the delivery of such information by a Litigation Trust Beneficiary, the Litigation Trustee shall make such distribution to which the Litigation Trust Beneficiary is entitled, without interest; *provided*, *further*, that if the Litigation Trustee fails to withhold in respect of amounts received or distributable with respect to any such Holder and the Litigation Trustee is later held liable for the amount of such withholding, such Holder shall reimburse the Litigation Trustee for such liability. If a Litigation Trust Beneficiary fails to comply with such a request for tax information within ninety (90) days, the Litigation Trustee may file a document with the Bankruptcy Court that will provide twenty-one (21) days' notice before such distribution may be deemed an Unclaimed Distribution. In the event that the Litigation Trustee elects to make distributions through an intermediary (such as DTC), the party who would be the withholding agent with respect to distributions to the Litigation Trust Beneficiary under U.S. federal income tax principles shall be responsible for withholding tax compliance with respect to any such distribution, based on instructions on the character of the income from the Litigation Trustee.

Property deposited into any Claim distribution accounts described elsewhere in this Plan (including any reserve for Disputed Claims, which may include all or a portion of the Litigation Trust or the Go-Forward Vendor Recovery Pool) will be subject to disputed ownership fund treatment under section 1.468B-9 of the United States Treasury Regulations. All corresponding elections with respect to such accounts shall be made, and such treatment shall be applied to the extent possible for state, local, and non-U.S. tax purposes. Under such treatment, a separate federal income tax return shall be filed with the IRS with respect to such accounts, any taxes (including with respect to interest, if any, or appreciation in property between the Effective Date and date of distribution) imposed on such accounts shall be paid out of the assets of such accounts (and reductions shall be made to amounts disbursed from such accounts to account for the need to pay such taxes).

G. Allocations.

Distributions in respect of Allowed Claims shall be allocated first to the principal amount of such Claims (as determined for federal income tax purposes) and then, to the extent the consideration exceeds the principal amount of the Claims, to any portion of such Claims for accrued but unpaid interest.

H. No Postpetition Interest on Claims.

Unless otherwise specifically provided for in the DIP Orders, this Plan, or the Confirmation Order, or required by applicable bankruptcy and non-bankruptcy Law, postpetition interest shall not accrue or be paid on any prepetition Claims (other than any Reinstated Claims) against the Debtors, and no Holder of a prepetition Claim (other than any Reinstated Claims) against the Debtors shall be entitled to interest accruing on or after the Petition Date on any such prepetition Claim. Additionally, and without limiting the foregoing, interest shall not accrue or be paid on any Disputed Claim with respect to the period from the Effective Date to the date a final distribution is made on account of such Disputed Claim, if and when such Disputed Claim becomes an Allowed Claim.

I. Foreign Currency Exchange Rate.

Except as otherwise provided in a Bankruptcy Court order, as of the Effective Date, any Claim asserted in currency other than United States dollars shall be automatically deemed converted to the equivalent United States

dollar value using the exchange rate for the applicable currency as published in The Wall Street Journal, National Edition, on the Effective Date.

J. Setoffs and Recoupment.

Except as expressly provided in the DIP Order and this Plan, including pursuant to Article VIII hereof, each Reorganized Debtor may, pursuant to sections 553 and/or 558 of the Bankruptcy Code, set off and/or recoup against any Plan Distributions to be made on account of any Allowed Claim any and all Claims, rights, and Causes of Action that such Reorganized Debtor may hold against the Holder of such Allowed Claim to the extent such setoff or recoupment is either (1) agreed in amount among the relevant Reorganized Debtor(s) and the Holder of the Allowed Claim or (2) otherwise adjudicated by the Bankruptcy Court or another court of competent jurisdiction; *provided* that neither the failure to effectuate a setoff or recoupment nor the allowance of any Claim hereunder shall constitute a waiver or release by a Reorganized Debtor or its successor of any and all Claims, rights, and Causes of Action that such Reorganized Debtor or its successor may possess against the applicable Holder. In no event shall any Holder of a Claim or Interest be entitled to recoup such 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 in accordance with Article XII.G hereof on or before the Effective Date, notwithstanding any indication in any Proof of Claim or otherwise that such Holder asserts, has, or intends to preserve any right of recoupment.

K. No Double Payment of Claims.

To the extent that a Claim is Allowed against more than one Debtor's Estate, there shall only be a single recovery on account of that Allowed Claim. No Holder of an Allowed Claim shall be entitled to receive more than payment in full of its Allowed Claim, and each Claim shall be administered and treated in the manner provided by the Plan only until payment in full on that Allowed Claim.

L. Claims Paid or Payable by Third Parties.

1. Claims Paid by Third Parties.

The Debtors or the Reorganized Debtors, as applicable, shall reduce in full a Claim, and such Claim shall be disallowed without a Claim objection having to be Filed and without any further notice to or action, order, or approval of the Bankruptcy Court, to the extent that the Holder of such Claim receives payment in full on account of such Claim from a party that is not a Debtor or a Reorganized Debtor. Subject to the last sentence of this paragraph, to the extent a Holder of a Claim receives a distribution on account of such Claim and receives payment from a party that is not a Debtor or a Reorganized Debtor on account of such Claim, such Holder shall, within fourteen (14) days of receipt thereof, repay or return the distribution to the applicable Reorganized Debtor, to the extent the Holder's total recovery on account of such Claim from the third party and under this Plan exceeds the amount of such Claim as of the date of any such distribution under this Plan. The failure of such Holder to timely repay or return such distribution shall result in the Holder owing the applicable Reorganized Debtor annualized interest at the Federal Judgment Rate on such amount owed for each Business Day after the fourteen (14) day grace period specified above until the amount is fully repaid.

2. Claims Payable by Third Parties.

No distributions under this Plan shall be made on account of an Allowed Claim or Interest that is payable pursuant to one of the Debtors' insurance policies until the Holder of such Allowed Claim has exhausted all remedies with respect to such insurance policy. To the extent that one or more of the Debtors' insurers agrees to satisfy or is found liable for satisfying in full or in part a Claim (if and to the extent adjudicated by a court of competent jurisdiction), then immediately upon such insurers' agreement, the applicable portion of such Claim may be expunged without a Claim objection having to be Filed and without any further notice to or action, order, or approval of the Bankruptcy Court.

3. Applicability of Insurance Policies.

Except as otherwise provided in this Plan, distributions to Holders of Allowed Claims shall be in accordance with the provisions of any applicable insurance policy. Nothing contained in this Plan shall constitute or be deemed a release, settlement, satisfaction, compromise, or waiver of any Causes of Action that the Debtors, the Litigation Trust, or any Entity may hold against any other Entity, including insurers under any policies of insurance, nor shall anything contained herein constitute or be deemed a waiver by such insurers of any defenses, including coverage defenses, held by such insurers.

ARTICLE VII.
PROCEDURES FOR RESOLVING CONTINGENT, UNLIQUIDATED, AND DISPUTED CLAIMS

A. Allowance of Claims and Interests.

After the Effective Date, each of the Reorganized Debtors shall have and retain any and all rights and defenses the applicable Debtor had with respect to any Claim or Interest immediately before the Effective Date. Except as expressly provided in the Plan or in any order entered in the Chapter 11 Cases before the Effective Date (including the Confirmation Order), no Claim or Interest shall become an Allowed Claim or Interest unless and until such Claim or Interest, as applicable, is deemed Allowed under the Plan or the Bankruptcy Code, or the Bankruptcy Court has entered a Final Order, including the Confirmation Order (when it becomes a Final Order), in the Chapter 11 Cases allowing such Claim. The Debtors, with the reasonable consent of the Required DIP Term Loan Lenders, may determine to Reinstate a Claim that would be an Unimpaired Claim under this Plan, even if no timely Proof of Claim is filed therefor.

B. Claims Administration Responsibilities.

The Debtors with the reasonable consent of the Required DIP Term Loan Lenders and the Reorganized Debtors, as applicable, shall have the exclusive authority to (1) File, withdraw, or litigate to judgment any objections to Claims or Interests, (2) settle or compromise any such objections to Claims and Interests, including Disputed Claims and Interests, without further notice to or action, order, or approval of the Bankruptcy Court, and (3) administer and adjust the Claims Register to reflect any such settlements or compromises without any further notice to or action, order, or approval of the Bankruptcy Court. Except as otherwise provided herein, from and after the Effective Date, each Reorganized Debtor shall have and retain any and all rights and defenses such Debtor had immediately prior to the Effective Date with respect to any Claim or Interest (including any Disputed Claim or Interest), including the Causes of Action retained pursuant to Article IV.S of this Plan.

C. Disputed Claims Process.

If the Debtors with the reasonable consent of the Required DIP Term Loan Lenders or the Reorganized Debtors, as applicable, dispute any Proof of Claim that is Filed on account of an Unimpaired Claim, such dispute shall be determined, resolved, or adjudicated, as the case may be, in the Bankruptcy Court. For the avoidance of doubt, Holders of Disputed Other Secured Claims may take no action to liquidate, repossess, or foreclose or otherwise collect upon such Claim(s) other than adjudication in the Bankruptcy Court (unless otherwise consensually resolved between the Debtors or Reorganized Debtors, as applicable, and such Holder, and any such consensual resolution shall not require any further notice to or action, order, or approval of the Bankruptcy Court) until such time as the relevant Other Secured Claim is Allowed.

If the Debtors with the reasonable consent of the Required DIP Term Loan Lenders or Reorganized Debtors, as applicable, dispute any Impaired Claim or Impaired Interest that is not Allowed as of the Effective Date pursuant to Article III.B or a Final Order entered by the Bankruptcy Court (which may include the Confirmation Order), the Debtors or Reorganized Debtors, as applicable, shall File an objection with, and the dispute shall be determined, resolved, or adjudicated before, the Bankruptcy Court.

D. Estimation of Claims and Interests

Before, on, or after the Effective Date, the Debtors with the reasonable consent of the Required DIP Term Loan Lenders or the Reorganized Debtors, as applicable, may (but are not required to) at any time request that the Bankruptcy Court estimate any Disputed Claim or Interest that is contingent or unliquidated pursuant to section 502(c) of the Bankruptcy Code for any reason, regardless of whether any party in interest 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 this 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 this Plan (including for purposes of distributions and discharge), 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 Files a motion requesting the right to seek such reconsideration on or before seven (7) days after the date on which such Claim is estimated. Each of the foregoing 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.

E. Adjustment to Claims or Interests without Objection.

Any duplicate Claim or Interest or any Claim or Interest that has been paid, satisfied, amended, or superseded may be adjusted or expunged (including pursuant to the Plan) 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.

F. Time to File Objections to Claims.

Any objections to Claims or Interests shall be Filed on or before the Claims Objection Deadline.

G. Disallowance of Claims or Interests.

Except as otherwise expressly set forth herein, and subject to the terms hereof, including Article VIII, and the DIP Order, all Claims and Interests of any Entity from which property is sought by the Debtors under sections 542, 543, or 550 of the Bankruptcy Code or that the Debtors or the Reorganized Debtors allege is a transferee of a transfer that is avoidable under sections 522(f), 522(h), 544, 545, 547, 548, 549, 553(b), or 724(a) of the Bankruptcy Code shall be deemed disallowed if: (1) the Entity, on the one hand, and the Debtors or the Reorganized Debtors, as applicable, on the other hand, agree or the Bankruptcy Court has determined by Final Order that such Entity or transferee is liable to turn over any property or monies under any of the aforementioned sections of the Bankruptcy Code; and (2) such Entity or transferee has failed to turn over such property by the date set forth in such agreement or Final Order.

Except as otherwise provided herein or as agreed to by the Debtors or the Reorganized Debtors, any and all Proofs of Claim Filed after the Claims Bar Date shall be deemed disallowed and expunged as of the Effective Date without any further notice to or action, order, or approval of the Bankruptcy Court, and Holders of such Claims may not receive any distributions on account of such Claims, unless such late Proof of Claim has been deemed timely Filed by a Final Order.

H. No Distributions Pending Allowance.

Notwithstanding any other provision of this Plan, if any portion of a Claim or Interest is a Disputed Claim or Interest, as applicable, no payment or distribution provided hereunder shall be made on account of such Claim or Interest unless and until such Disputed Claim or Interest becomes an Allowed Claim or Interest; *provided* that if only the Allowed amount of an otherwise valid Claim or Interest is Disputed, such Claim or Interest shall be deemed Allowed in the amount not Disputed and payment or distribution shall be made on account of such undisputed amount.

I. Distributions After Allowance.

To the extent that a Disputed Claim or Interest ultimately becomes an Allowed Claim or Interest, distributions (if any) shall be made to the Holder of such Allowed Claim or Interest in accordance with the provisions of this Plan. As soon as reasonably 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 this Plan as of the Effective Date, without any interest to be paid on account of such Claim or Interest.

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

A. Discharge of Claims and Termination of Interests.

Pursuant to section 1141(d) of the Bankruptcy Code and except as otherwise specifically provided in this Plan, the Confirmation Order, or in any contract, instrument, or other agreement or document created or entered into pursuant to this Plan or the Plan Supplement, the distributions, rights, and treatment that are provided in this Plan shall be in complete satisfaction, discharge, and release, effective as of the Effective Date, of Claims (including any Intercompany Claims that the Reorganized Debtors resolve or compromise after the Effective Date), Interests, and Causes of Action of any nature whatsoever, including any interest accrued on Claims or Interests from and after the Petition Date, whether known or unknown, against, liabilities of, Liens on, obligations of, rights against, and Interests in the Debtors or any of their assets or properties, regardless of whether any property shall have been distributed or retained pursuant to this 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 that employees of the Debtors have performed 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 this Plan. Any default by the Debtors or the Non-Debtor Subsidiaries with respect to any Claim or Interest immediately prior to or on account of Filing the Chapter 11 Cases shall be deemed cured on the Effective Date. The Confirmation Order shall be a judicial determination of the discharge of all Claims (other than any Reinstated Claims) and Interests (other than any Intercompany Interests thar are Reinstated) subject to the occurrence of the Effective Date.

B. Release of Liens.

Except as otherwise expressly provided in the Exit ABL Facility Documents, the Exit Term Loan Documents, the Asset Financing Takeback Debt Documents, this Plan, or the Confirmation Order or in any contract, instrument, release, or other agreement or document amended or created pursuant to this Plan, on the Effective Date and concurrently with the applicable distributions made pursuant to this Plan and, in the case of a Secured Claim or any related Claim that may be asserted against a Non-Debtor Subsidiary, satisfaction in full of the portion of the Secured Claim that is Allowed as of the Effective Date, except for the Other Secured Claims that the Debtors elect to Reinstate in accordance with this Plan, all mortgages, deeds of trust, Liens, pledges, or other security interests against any property of the Estates or any Non-Debtor

Subsidiary shall be fully released and discharged, and all of the right, title, benefit, and interest of any Holder (and the applicable Agents of such Holder) of such mortgages, deeds of trust, Liens, pledges, or other security interests shall revert and, as applicable, be reassigned, surrendered, reconveyed, or retransferred to the Reorganized Debtors and their successors and assigns. Any Holder of such Secured Claim or Claim against a Non-Debtor Subsidiary (and the applicable Agents for such Holder) shall be authorized and directed, at the sole cost and expense of the Reorganized Debtors, to release any collateral or other property of any Debtor or Non-Debtor Subsidiary (including any Cash Collateral and possessory collateral) held by such Holder (and the applicable Agents for such Holder) and to take such actions as may be reasonably requested by the Reorganized Debtors to evidence the release of such Liens and/or security interests, including the execution, delivery, and filing or recording of such releases. The presentation or filing of the Confirmation Order to or with any federal, state, provincial, or local agency, records office, or department shall constitute good and sufficient evidence of, but shall not be required to effect, the termination of such Liens, mortgages, deeds of trust, pledges, and other security interests.

To the extent that any Holder of a Secured Claim that has been satisfied or discharged in full pursuant to this Plan, or any agent for such Holder, has filed or recorded publicly any Liens and/or security interests to secure such Holder's Secured Claim, then as soon as practicable on or after the Effective Date, such Holder (or the agent for such Holder) shall take any and all steps requested by the Debtors or the Reorganized Debtors that are necessary or desirable to record or effectuate the cancelation and/or extinguishment of such Liens and/or security interests, including the making of any applicable filings or recordings, and the Reorganized Debtors shall be entitled to make any such filings or recordings on such Holder's behalf.

C. Releases by the Debtors.

Except as expressly set forth in this Plan to the contrary, pursuant to section 1123(b) of the Bankruptcy Code, effective on the Effective Date, in exchange for good and valuable consideration, including the obligations of the Debtors under this Plan and the contributions and services of the Released Parties in facilitating the implementation of the Restructuring Transactions, the adequacy of which is hereby confirmed, each Released Party, including each of the DIP ABL Lenders and ABL Lenders (including in their capacities as Bank Product Providers (as defined in the DIP ABL Credit Agreement) or otherwise as financial institutions doing business with or for the benefit of any of the Debtors or the Non-Debtor Subsidiaries), is hereby conclusively, absolutely, unconditionally, irrevocably, and forever 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 Causes of Action, directly or derivatively, by, through, for, or because of the foregoing Entities, from any and all Claims and Causes of Action, whether known or unknown, including any Avoidance Actions and derivative Claims, asserted or assertable on behalf of any of the Debtors, the Reorganized Debtors, or their Estates, whether liquidated or unliquidated, fixed, or contingent, matured, or unmatured, known or unknown, foreseen or unforeseen, asserted or unasserted, accrued or unaccrued, existing or herein-after arising, whether in Law or equity, whether sounding in tort or contract, whether arising under federal or state statutory or common Law, or any other applicable international, foreign, or domestic Law, rule, statute, regulation, treaty, right, duty, requirement, or otherwise that such Holders or their Estates, Affiliates, heirs, executors, administrators, successors, assigns, and managers 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, the Debtors, the Reorganized Debtors, or their Estates, or any other Entity, based on or relating to, or in any manner arising from, in whole or in part, the Debtors, the Reorganized Debtors, or their Estates (including the management, ownership, or operation thereof), the purchase, sale, or rescission of any Security of the Debtors, the Reorganized Debtors, or their Estates, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in this Plan, the business, financing, or contractual arrangements between any Debtor and any Released Party, any Securities issued by the Debtors' and the ownership thereof, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions, the DIP Term Loan Facility, the DIP ABL Facility, the ABL Facility, the Bridge Facility, the Term Loan Facility, the Exit ABL Facility, the Exit Term Loan Facility, the Debt Rights Offering, the Litigation Trust, the Management Incentive Plan, the Asset Financing Agreements, the Asset Financing Takeback Debt Documents, the Committee Settlement, the Definitive Documents (including the Plan

Supplement), or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Definitive Documents, the DIP Term Loan Facility, the DIP ABL Facility, the ABL Facility, the Bridge Facility, the Term Loan Facility, the Exit ABL Facility, the Exit Term Loan Facility, the Debt Rights Offering, the Litigation Trust, the Management Incentive Plan, the Asset Financing Agreements, the Asset Financing Takeback Debt Documents, the Committee Settlement, or this Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of this Plan, including the issuance or distribution of Securities pursuant to this Plan, or the distribution of property under this Plan or any other related agreement, or upon any other 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 in this Article VIII.C do not release (1) any Causes of Action identified on the Schedule of Retained Causes of Action, (2) any post-Effective Date obligations of any party or Entity under this Plan, the Confirmation Order, any Restructuring Transactions, or any document, instrument, or agreement (including those in the Plan Supplement) executed to implement this Plan or any claim or obligation arising under this Plan, (3) any claims or Causes of Action against the Excluded Parties, or (4) any claims related to any act or omission that is determined in a Final Order by a court of competent jurisdiction to have constituted actual fraud or willful misconduct.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Debtor release, which includes by reference each of the related provisions and definitions contained in this Plan, and further, shall constitute the Bankruptcy Court's finding that the Debtor release is: (1) in exchange for the good and valuable consideration provided by the Released Parties; (2) a good faith settlement and compromise of the claims or Causes of Action released by the Debtor release; (3) in the best interests of the Debtors, the Estates, and all Holders of Claims and Interests; (4) fair, equitable, and reasonable; (5) given and made after reasonable investigation by the Debtors and after notice and opportunity for hearing; and (6) a bar to any of the Debtors, the Reorganized Debtors, or the Estates asserting any claim or Cause of Action released by the Debtor release against any of the Released Parties.

D. Releases by the Releasing Parties.

Except as expressly set forth in this Plan to the contrary, pursuant to section 1123(b) of the Bankruptcy Code, effective on the Effective Date, in exchange for good and valuable consideration, including the obligations of the Debtors under this Plan and the contributions and services of the Released Parties in facilitating the implementation of the Restructuring Transactions, the adequacy of which is hereby confirmed, each Released Party is hereby deemed released and discharged by each and all of the Releasing Parties (other than the Debtors and the Reorganized Debtors), 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 Causes of Action, directly or derivatively, by, through, for, or because of the foregoing Entities, from any and all Claims and Causes of Action, whether known or unknown, including any Avoidance Actions and derivative Claims, asserted or assertable on behalf of any of the Debtors, the Reorganized Debtors, or their Estates, whether liquidated or unliquidated, fixed, or contingent, matured, or unmatured, known or unknown, foreseen or unforeseen, asserted or unasserted, accrued or unaccrued, existing or hereinafter arising, whether in Law or equity, whether sounding in tort or contract, whether arising under federal or state statutory or common Law, or any other applicable international, foreign, or domestic Law, rule, statute, regulation, treaty, right, duty, requirement, or otherwise that such Holders or their Estates, Affiliates, heirs, executors, administrators, successors, assigns, and managers 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, the Debtors, the Reorganized Debtors, or their Estates, or any other Entity, based on or relating to, or in any manner arising from, in whole or in part, the Debtors, the Reorganized Debtors, or their Estates (including the management, ownership, or operation thereof), the purchase, sale, or rescission of any Security of the Debtors, the Reorganized Debtors, or their Estates, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in this Plan, the business, financing, or contractual arrangements between any Debtor and any Released Party, any Securities issued by the Debtors' and the ownership thereof, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions, the DIP

Term Loan Facility, the DIP ABL Facility, the ABL Facility, the Bridge Facility, the Term Loan Facility, the Exit ABL Facility, the Exit Term Loan Facility, the Debt Rights Offering, the Litigation Trust, the Management Incentive Plan, the Asset Financing Agreements, the Asset Financing Takeback Debt Documents, the Committee Settlement, the Definitive Documents (including the Plan Supplement), or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Definitive Documents, the DIP Term Loan Facility, the DIP ABL Facility, the ABL Facility, the Bridge Facility, the Term Loan Facility, the Exit ABL Facility, the Exit Term Loan Facility, the Debt Rights Offering, the Litigation Trust, the Management Incentive Plan, the Asset Financing Agreements, the Asset Financing Takeback Debt Documents, the Committee Settlement, or this Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of this Plan, including the issuance or distribution of Securities pursuant to this Plan, or the distribution of property under this Plan or any other related agreement, or upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; *provided*, *however*, that notwithstanding anything herein to the contrary, nothing in this Plan shall affect, limit, or release in any way any performance obligations of any party or Entity under this Plan or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement this Plan and nothing in this Plan shall affect, limit, or release in any way any performance obligations of any party or Entity under this Plan or any document, instrument, or agreement (including those set forth in the Plan Supplement and those Claims left Unimpaired by Article III of this Plan) executed to implement this Plan.

Notwithstanding anything to the contrary in the foregoing, the releases set forth in this Article VIII.D do not release (1) any claims or Causes of Action against the Excluded Parties or (2) any claims related to any act or omission that is determined in a Final Order by a court of competent jurisdiction to have constituted actual fraud or willful misconduct.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the third-party release, which includes by reference each of the related provisions and definitions contained in this Plan, and, further, shall constitute the Bankruptcy Court's finding that the third-party release is: (1) consensual; (2) essential to Confirmation; (3) given in exchange for good and valuable consideration provided by the Released Parties, including, without limitation, the Released Parties' contributions to facilitating the restructuring and implementing this Plan; (4) a good faith settlement and compromise of the Claims or Causes of Action released by the third-party release; (5) in the best interests of the Debtors and their Estates; (6) fair, equitable, and reasonable; (7) given and made after due notice and opportunity for hearing; and (8) a bar to any of the Releasing Parties asserting any Claim or Cause of Action released pursuant to the third-party release.

E. Exculpation.

Notwithstanding anything contained in this Plan, to the fullest extent permissible under applicable Law and without limiting the releases contained in this Article VIII, effective as of the Effective Date, no Exculpated Party shall have or incur liability for, and each Exculpated Party is released and exculpated from any claim or Cause of Action related to any act or omission in connection with, relating to, or arising out of, the Chapter 11 Cases prior to the Effective Date, including, the formulation, preparation, dissemination, negotiation, or Filing of the Disclosure Statement, this Plan, or any Restructuring Transaction, contract, instrument, release or other agreement or document created or entered into in connection with the Disclosure Statement or this Plan, the Plan Supplement, the Filing of the Chapter 11 Cases, the Restructuring Transactions, the DIP Term Loan Facility, the DIP ABL Facility, the ABL Facility, the Bridge Facility, the Term Loan Facility, the Exit ABL Facility, the Exit Term Loan Facility, the Debt Rights Offering, the Litigation Trust, the Management Incentive Plan, the Asset Financing Agreements, the Asset Financing Takeback Debt Documents, the Committee Settlement, any other Definitive Document (including the Plan Supplement), or any other agreement, contract, instrument, release, or document (including any legal opinion requested by any Entity regarding any other agreement, transaction, contract, instrument, release, or document contemplated by this Plan or the reliance by any Released Party on this Plan or the Confirmation Order in lieu of such legal opinion) relating to any of the foregoing, created or entered into in connection with the Restructuring Transactions, the Disclosure Statement, this Plan, the Plan Supplement, before or

during the Chapter 11 Cases, any preference, fraudulent transfer, or other avoidance Claim arising pursuant to chapter 5 of the Bankruptcy Code or other applicable law, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of this Plan, including the issuance or distribution of Securities pursuant to this Plan, or the distribution of property under this 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.

The Exculpated Parties have, and upon Confirmation 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 this 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 this Plan, or such distributions made pursuant to this Plan, including the issuance of Securities hereunder. The exculpation will be in addition to, and not in limitation of, all other releases, indemnities, exculpations, and other applicable Law or rules protecting such Exculpated Parties from liability. The Exculpated Parties and other parties set forth above have, and upon Confirmation of this 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 this 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 this Plan or such distributions made pursuant to this Plan.

Notwithstanding anything to the contrary in the foregoing, the exculpation set forth in this Article VIII.E do not exculpate (1) any claims or Causes of Action against the Excluded Parties or (2) any claims related to any act or omission that is determined in a Final Order by a court of competent jurisdiction to have constituted actual fraud or willful misconduct.

Solely with respect to the exculpation provisions in this Article VIII, notwithstanding anything to the contrary in this Plan, each of the Exculpated Parties shall not incur liability for any Cause of Action or claim related to any act or omission in connection with, relating to, or arising out of, in whole or in part, (a) the solicitation of acceptance or rejection of this Plan in good faith and in compliance with the applicable provisions of the Bankruptcy Code or (b) the participation, in good faith and in compliance with the applicable provisions of the Bankruptcy Code, in the offer, issuance, sale, or purchase of a security, offered or sold under this Plan.

F. Injunction.

Except as otherwise expressly provided in this Plan or the Confirmation Order, or for obligations or distributions issued or required to be paid pursuant to this Plan or the Confirmation Order (including the Exit ABL Facility, or the Exit Term Loan Facility), all Entities who have held, hold, or may hold Released Claims, Interests, or Causes of Action that have been released, discharged, or are subject to exculpation 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: (1) commencing or continuing in any manner any action, suit, or other proceeding of any kind on account of or in connection with or with respect to any such Released Claims, Causes of Action, liabilities, or Interests; (2) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such Released Claims, Causes of Action, liabilities, or Interests; (3) creating, perfecting, or enforcing any Lien or encumbrance of any kind against such Entities or the property or the Estates of such Entities on account of or in connection with or with respect to any such Released Claims, Causes of Action, liabilities, or Interests; (4) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property or the Estates 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 (5) commencing or continuing in any manner any action or other proceeding of any kind on account of or in

connection with or with respect to any such Released Claims, Causes of Action, liabilities, or Interests released or settled pursuant to this Plan.

Upon entry of the Confirmation Order, all Holders of Claims and Interests and their respective current and former employees, agents, officers, directors, managers, principals, and direct and indirect Affiliates, in their capacities as such, shall be enjoined from taking any actions to interfere with the implementation or Consummation of this Plan. Each Holder of an Allowed Claim or Allowed Interest, as applicable, by accepting, or being eligible to accept, distributions under or Reinstatement of such Claim or Interest, as applicable, pursuant to this Plan, shall be deemed to have consented to the injunction provisions set forth in this Article VIII.F.

No Person or Entity may commence or pursue a Claim or Cause of Action of any kind against the Debtors, the Reorganized Debtors, the Exculpated Parties, or the Released Parties that relates to or is reasonably likely to relate to any act or omission in connection with, relating to, or arising out of a Claim or Cause of Action subject to Article VIII.C, Article VIII.D, Article VIII.E, or Article VIII.F hereof, without the Bankruptcy Court (1) first determining, after notice and a hearing, that such Claim or Cause of Action represents a colorable Claim of any kind, and (2) specifically authorizing such Person or Entity to bring such Claim or Cause of Action against any such Debtor, Reorganized Debtor, Exculpated Party, or Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to adjudicate the underlying colorable Claim or Causes of Action.

For the avoidance of doubt and notwithstanding any other provision of this Plan, in no event are any of the Excluded Parties released, exculpated, or the beneficiary of any injunction, gatekeeper, or any other provision of this Article VIII of this Plan.

G. Protections Against Discriminatory Treatment.

Consistent with section 525 of the Bankruptcy Code and the Supremacy Clause of the United States Constitution, all Entities, including Governmental Units, shall not discriminate against the Reorganized Debtors or deny, revoke, suspend, or refuse to renew a license, permit, charter, franchise, or other similar grant to, condition such a grant to, or discriminate with respect to such a grant against, the Reorganized Debtors, or another Entity with whom the Reorganized Debtors have been associated, solely because each Debtor has been a debtor under chapter 11 of the Bankruptcy Code, has been insolvent before the commencement of the Chapter 11 Cases (or during the Chapter 11 Cases but before the Debtors are granted or denied a discharge), or has not paid a debt that is dischargeable in the Chapter 11 Cases.

H. 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.

I. 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 time of allowance or disallowance, such Claim shall be forever disallowed and expunged notwithstanding section 502(j) of the Bankruptcy Code, unless prior to the Confirmation 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 prior to the Confirmation Date determining such Claim as no longer contingent.

ARTICLE IX.
CONDITIONS PRECEDENT TO CONSUMMATION OF THE PLAN

A. Conditions Precedent to the Confirmation Date.

It shall be a condition to the Confirmation Date that the following condition shall have been satisfied or waived pursuant to the provisions of Article IX.C hereof:

1. The New Equityholders' Term Sheet and the Exit Term Loan Term Sheet shall have been (i) Filed on or prior to the Voting Deadline and (ii) approved by the Required DIP Term Loan Lenders.

B. 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 the provisions of Article IX.C hereof:

1. the Bankruptcy Court shall have entered the Confirmation Order, Filed in a manner consistent in all material respects with this Plan, and such order shall have become a Final Order;

2. the final version of the Plan Supplement and all of the schedules, documents, and exhibits contained therein, and all other schedules, documents, supplements and exhibits to the Plan shall be consistent with this Plan, the Definitive Documents and otherwise approved pursuant to all applicable consent thresholds;

3. the Final DIP Order shall be in full force and effect;

4. (i) the New Equityholders' Term Sheet and the Exit Term Loan Term Sheet shall have been (A) Filed on or prior to the Voting Deadline and (B) approved by Required DIP Term Loan Lenders, and (ii) the applicable Definitive Documents shall be in form and substance consistent with the as-filed versions of the New Equityholders' Term Sheet and the Exit Term Loan Term Sheet;

5. the Definitive Documents shall have been executed or deemed executed and delivered by each party thereto, and any conditions precedent related thereto shall have been satisfied or waived by the applicable party or parties;

6. the New Interests to be issued at emergence shall have been issued;

7. the Debtors shall have received binding commitments to fund the Exit ABL Facility;

8. the Debt Rights Offering shall have been fully consummated pursuant to the Debt Rights Offering Procedures;

9. the DIP ABL Claims shall have been paid in full in Cash or rolled into the Exit ABL Facility in accordance with Article II.B.1 of this Plan;

10. the New Organizational Documents shall have been adopted;

11. the Claims Ombudsman Agreement shall have been executed;

12. all Professional Fee Amounts that require approval of the Bankruptcy Court shall have been paid in full or amounts sufficient to pay such fees and expenses after the Effective Date shall have been placed in the Professional Fee Escrow Account pending the approval of such fees and expenses by the Bankruptcy Court;

13. all fees, expenses, and other amounts due and payable to the Ad Hoc Group Advisors and the ABL Advisors pursuant to the DIP Orders and this Plan, including, without limitation, the Restructuring Expenses shall have been paid in full;

14. the Litigation Trust shall have been formed, and the Litigation Trust Assets shall have been transferred to the Litigation Trust;

15. the Debtors and the Litigation Trustee shall have obtained all authorizations, consents, regulatory approvals, rulings, or documents that are necessary to implement and effectuate this Plan and each of the other transactions contemplated by this Plan; *provided* that the Debtors shall not be required to obtain all authorizations, consents, regulatory approvals, rulings, certificates, instruments, or documents that are necessary to issue New Interests pursuant to the Exit Term Loan Additional Equity Commitment and the Exit Term Loan Conversion; and

16. no court of competent jurisdiction or other competent governmental or regulatory authority shall have issued a final and non-appealable order making illegal or otherwise restricting, preventing, or prohibiting the Consummation of the Restructuring Transactions.

C. Waiver of Conditions.

Except as otherwise specified in this Plan, any one or more of the conditions to Consummation (or component thereof) set forth in this Article IX may be waived by the Debtors with the consent of the Required DIP Term Loan Lenders, other than (1) Article IX.B.3 and Article IX.B.4 hereof, which may only be waived with the consent of each member of the Ad Hoc Group Steerco, (2) Article IX.B.8 hereof, which may only be waived with the consent of the DIP ABL Lenders, and (3) Article IX.B.10 and Article IX.B.11 (as to Professional Fee Amounts incurred by the Committee Advisors) hereof, which may only be waived with the consent of the Committee, without notice, leave, or order of the Bankruptcy Court or any formal action other than proceedings to confirm or consummate this Plan.

D. Effect of Failure of Conditions.

If Consummation does not occur as to any Debtor, this Plan shall be null and void in all respects as to such Debtor and nothing contained in this Plan or the Disclosure Statement shall: (1) constitute a waiver or release of any Claims against or Interests in such Debtor held by any Holders of Claims or Interests; (2) prejudice in any manner the rights of the Debtors, any Holders of Claims or Interests, or any other Entity with respect to such Debtor; or (3) constitute an admission, acknowledgment, offer, or undertaking by the Debtors, any Holders of Claims or Interests, or any other Entity with respect to such Debtor.

E. Substantial Consummation

"Substantial Consummation" of this Plan, as defined in section 1101(2) of the Bankruptcy Code, shall be deemed to occur on the Effective Date.

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

A. Modification and Amendments.

Except as otherwise specifically provided in this Plan, the Debtors reserve the right to modify this Plan, whether such modification is material or immaterial, and seek Confirmation consistent with the Bankruptcy Code and, as appropriate, not resolicit votes on such modified Plan, in each case, with the consent of the Required DIP Term Loan Lenders; *provided* that, no modification shall affect the treatment of the DIP ABL Claims without the consent of the DIP ABL Lenders, and that no modification shall affect the definition or treatment of the General Unsecured Claims, the Go-Forward Vendor Claims, the Claims Ombudsman, or any other provisions related to, or in connection with, the Committee Settlement without the consent of the Committee. Subject to those restrictions on modifications set forth in this Plan and the requirements of section 1127 of the Bankruptcy Code, Bankruptcy Rule 3019, and, to the extent applicable, sections 1122, 1123, and 1125 of the Bankruptcy Code, the Debtors expressly reserve their rights to revoke or withdraw, or to alter, amend, or modify this Plan one or more times after Confirmation and, to the extent necessary, may initiate proceedings in the Bankruptcy Court to so alter, amend, or modify this Plan, remedy any defect or omission, or reconcile any inconsistencies in this Plan, the Disclosure

Statement, or the Confirmation Order, in such matters as may be necessary to carry out the purposes and intent of this Plan.

B. Effect of Confirmation on Modifications.

Entry of the Confirmation Order shall mean that all modifications or amendments to this Plan since the solicitation thereof are approved pursuant to section 1127(a) of the Bankruptcy Code and do not require additional disclosure or resolicitation under Bankruptcy Rule 3019.

C. Revocation or Withdrawal of Plan.

The Debtors reserve the right to revoke or withdraw this Plan prior to the Confirmation Date and to File subsequent plans of reorganization. If the Debtors revoke or withdraw this Plan, or if Confirmation or Consummation does not occur, then: (1) this Plan shall be null and void in all respects; (2) any settlement or compromise embodied in this Plan (including the fixing or limiting to an amount certain of any Claim or Interest or Class of Claims or Interests), assumption or rejection of Executory Contracts or Unexpired Leases effected under this Plan, and any document or agreement executed pursuant to this Plan, shall be deemed null and void; and (3) nothing contained in this Plan shall: (a) constitute a waiver or release of any Claims or Interests; (b) prejudice in any manner the rights of such Debtor or any other Entity; or (c) constitute an admission, acknowledgement, offer, or undertaking of any sort by such Debtor or any other Entity.

ARTICLE XI.
RETENTION OF JURISDICTION

Notwithstanding the entry of the Confirmation Order and the occurrence of the Effective Date, on and after the Effective Date, the Bankruptcy Court shall retain exclusive jurisdiction over all matters arising out of, or relating to, the Chapter 11 Cases and this Plan pursuant to sections 105(a) and 1142 of the Bankruptcy Code, including jurisdiction to:

a. allow, disallow, determine, liquidate, classify, estimate, or establish the priority, secured or unsecured status, or amount of any Claim or Interest, including the resolution of any request for payment of any Administrative Claim and the resolution of any and all objections to the secured or unsecured status, priority, amount, or allowance of Claims or Interests;

b. 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 this Plan;

c. resolve any matters related to: (a) the assumption, assumption and assignment, or rejection of any Executory Contract or Unexpired Lease to which a Debtor is party or with respect to which a Debtor may be liable and to hear, determine, and, if necessary, liquidate, any Claims arising therefrom, including Cure pursuant to section 365 of the Bankruptcy Code; (b) any potential contractual obligation under any Executory Contract or Unexpired Lease that is assumed; (c) the Reorganized Debtors amending, modifying, or supplementing, after the Effective Date, pursuant to Article V hereof, any Executory Contracts or Unexpired Leases to the list of Executory Contracts and Unexpired Leases to be assumed or rejected or otherwise; and (d) any dispute regarding whether a contract or lease is or was executory or expired;

d. ensure that distributions to Holders of Allowed Claims and Allowed Interests (as applicable) are accomplished pursuant to the provisions of this Plan and adjudicate any and all disputes arising from or relating to distributions under this Plan;

e. 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;

f. adjudicate, decide, or resolve any and all matters related to section 1141 of the Bankruptcy Code;

g. enter and implement such orders as may be necessary to execute, implement, or consummate the provisions of this Plan and all contracts, instruments, releases, indentures, and other agreements or documents created or entered into in connection with this Plan, the Confirmation Order, or the Disclosure Statement;

h. enter and enforce any order for the sale of property pursuant to sections 363, 1123, or 1146(a) of the Bankruptcy Code;

i. resolve any cases, controversies, suits, disputes, or Causes of Action that may arise in connection with the Consummation, interpretation, or enforcement of this Plan or any Entity's obligations incurred in connection with this Plan;

j. issue injunctions, enter and implement other orders, or take such other actions as may be necessary to restrain interference by any Entity with Consummation or enforcement of this Plan;

k. resolve any cases, controversies, suits, disputes, or Causes of Action with respect to the releases, discharge, injunctions, exculpations, and other provisions contained in this Plan, including Article VIII hereof, whether arising on or after the Effective Date, and enter such orders as may be necessary or appropriate to implement such releases, injunctions, and other provisions;

l. resolve any cases, controversies, suits, disputes, or Causes of Action with respect to the repayment or return of distributions and the recovery of additional amounts owed by the Holder of a Claim or Interest for amounts not timely repaid pursuant to Article VI.L hereof;

m. enter and implement such orders as are necessary if the Confirmation Order is for any reason modified, stayed, reversed, revoked, or vacated;

n. determine any other matters that may arise in connection with or relate to this Plan, the Plan Supplement, the Disclosure Statement, the Confirmation Order, or any contract, instrument, release, indenture, or other agreement or document created in connection with this Plan or the Disclosure Statement;

o. enter an order concluding or closing the Chapter 11 Cases;

p. adjudicate any and all disputes arising from or relating to distributions under this Plan or any transactions contemplated herein;

q. consider any modifications of this Plan, to cure any defect or omission, or to reconcile any inconsistency in any Bankruptcy Court order, including the Confirmation Order;

r. determine requests for the payment of Claims and Interests entitled to priority pursuant to section 507 of the Bankruptcy Code;

s. hear and determine disputes arising in connection with the interpretation, implementation, or enforcement of this Plan or the Confirmation Order, including disputes arising under agreements, documents, or instruments executed in connection with this Plan;

t. hear and determine matters concerning state, local, and federal taxes in accordance with sections 346, 505, and 1146 of the Bankruptcy Code;

u. hear and determine all disputes involving the existence, nature, scope, or enforcement of any exculpations, discharges, injunctions, and releases granted in this Plan, including under Article VIII hereof;

v. hear and determine all disputes with respect to the Litigation Trust Agreement;

w. hear and determine all disputes with respect to the Litigation Trust Assets;

x. hear and determine all disputes with respect to the Committee Settlement;

y. enforce all orders previously entered by the Bankruptcy Court; and

z. hear any other matter not inconsistent with the Bankruptcy Code.

As of the Effective Date, notwithstanding anything in this Article XI to the contrary, the Litigation Trust Documents, the New Organizational Documents (including the New Equityholders Documents), the Exit Term Loan Documents and the Exit ABL Facility Documents and any documents related thereto shall be governed by the jurisdictional provisions therein and the Bankruptcy Court shall not retain jurisdiction with respect thereto.

ARTICLE XII.
MISCELLANEOUS PROVISIONS

A. Immediate Binding Effect.

Subject to Article IX.A hereof and notwithstanding Bankruptcy Rules 3020(e), 6004(h), or 7062 or otherwise, upon the occurrence of the Effective Date, the terms of this Plan (including, for the avoidance of doubt, the documents and instruments contained in the Plan Supplement) shall be immediately effective and enforceable and deemed binding upon the Debtors, the Reorganized Debtors, any and all Holders of Claims or Interests (irrespective of whether such Holders of Claims or Interests have, or are deemed to have accepted this Plan), all Entities that are parties to or are subject to the settlements, compromises, releases, discharges, and injunctions described in this Plan, each Entity acquiring property under this Plan, and any and all non-Debtor third parties to Executory Contracts and Unexpired Leases with the Debtors. All Claims or Interests shall be as fixed, adjusted, or compromised, as applicable, pursuant to this Plan regardless of whether any Holder of a Claim or Interest has voted on this Plan.

B. Additional Documents.

On or before the Effective Date, the Debtors may File with the Bankruptcy Court such agreements and other documents as may be necessary to effectuate and further evidence the terms and conditions of this Plan. The Debtors or the Reorganized Debtors, as applicable, and all Holders of Claims or Interests (as applicable) receiving distributions pursuant to this 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 this Plan.

C. Payment of Statutory Fees.

All fees due and payable before the Effective Date pursuant to 28 U.S.C. § 1930(a) shall be paid by the Debtors in full in Cash on the Effective Date. The Reorganized Debtors and the Distribution Agent shall remain obligated to pay such fees until the Chapter 11 Cases are converted, dismissed, or closed, whichever occurs first.

D. Dissolution of the Committee and Any Other Statutory Committee and Cessation of Fee and Expense Payment.

On the Effective Date, the Committee and any other statutory committee appointed in the Chapter 11 Cases shall dissolve and the members thereof and the Professionals retained by the Committee shall be released and discharged from all rights, duties, responsibilities, and liabilities arising from or related to the Chapter 11 Cases and under the Bankruptcy Code, except in connection with the final fee applications of the Committee Advisors. The Reorganized Debtors shall no longer be responsible for paying any fees or expenses incurred by the members of or the Professionals retained by any statutory committees (1) after the Effective Date or (2) in excess of: (a) the Committee Go-Forward Fee Cap; (b) the Committee Plan Support Carve-Out; (c) the Committee Accrued Fee Cap; or (d) the Claims Ombudsman Fee Cap for any purpose.

E. Reservation of Rights.

Except as expressly set forth in this Plan, this Plan shall have no force or effect unless the Bankruptcy Court shall enter the Confirmation Order, and the Confirmation Order shall have no force or effect if the Effective Date does not occur. None of the Filing of this Plan, any statement or provision contained in this Plan, or the taking of any action by any Debtor with respect to this 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 this Plan shall be binding on, and shall inure to the benefit of any heir, executor, administrator, successor or assign, Affiliate, officer, manager, director, agent, representative, attorney, beneficiaries, or guardian, if any, of each Entity.

G. Notices.

All notices, requests, and demands to or upon the Debtors in order to be effective shall be in writing (including by e-mail and/or facsimile transmission) and, unless otherwise expressly provided herein, shall be deemed to have been duly given or made when actually delivered or, in the case of notice by e-mail and/or facsimile transmission, when received and telephonically confirmed, addressed as follows:

Debtors	**Counsel to the Debtors**
Ascend Performance Materials Holdings Inc. 1010 Travis St., Suite 900 Houston, Texas 77002 Attention: Scott Andrew Ralston, Senior Vice President and General Counsel E-mail address: sarals@ascendmaterials.com	Kirkland & Ellis LLP 601 Lexington Avenue New York, New York 10022 Attention: Christopher Marcus, P.C., Derek I. Hunter, Oliver Paré E-mail addresses: cmarcus@kirkland.com, derek.hunter@kirkland.com, oliver.pare@kirkland.com and Bracewell LLP 711 Louisiana Street, Suite 2300 Houston, Texas 77002 Attention: Jason G. Cohen, Jonathan L. Lozano E-mail addresses: jason.cohen@bracewell.com, jonathan.lozano@bracewell.com
United States Trustee	**Counsel to the Ad Hoc Group**

Office of The United States Trustee 515 Rusk Street, Suite 3516 Houston, TX 77002 Attn: Jana Whitworth, Jayson Ruff E-mail Address: Jana.Whitworth@usdoj.gov Jayson.B.Ruff@usdoj.gov	Gibson Dunn & Crutcher LLP 200 Park Avenue New York, New York 10166-0193 Attention: Scott J. Greenberg E-mail address: SGreenberg@gibsondunn.com and Gibson Dunn & Crutcher LLP 1700 M Street N.W. Washington, D.C. 20036-3504 Attention: AnnElyse Scarlett Gains E-mail address: AGains@gibsondunn.com and Gibson Dunn & Crutcher LLP 333 South Grand Avenue Los Angeles, California 90071 Attention: Francis Petrie E-mail address: FPetrie@gibsondunn.com
Counsel to the ABL Agent & the DIP ABL Agent	**Counsel to the Committee**
Greenberg Traurig, LLP One International Place, Suite 2000 Boston, Massachusetts 02110 Attention: Julia Frost-Davies E-mail addresses: Julia.FrostDavies@gtlaw.com and Greenberg Traurig, LLP Terminus 200 3333 Piedmont Road NE, Suite 2500 Atlanta, Georgia 30305 Attention: Bethani R. Oppenheimer E-mail addresses: oppenheimerb@gtlaw.com	Brown Rudnick LLP Seven Times Square New York, NY 10036 Attention: Robert J. Stark, Bennett S. Silverberg E-mail address: rstark@brownrudnick.com bsilverberg@brownrudnick.com and Brown Rudnick LLP One Financial Center Boston, MA 02111 Attention: Sharon I. Dwoskin E-mail address: sdwoskin@brownrudnick.com and Parkins & Rubio LLP 100 Park Avenue, Suite 1600 New York, NY 10017 Attention: Charles Rubio E-mail address: crubio@parkinsrubio.com

After the Effective Date, the Reorganized Debtors are authorized to notify Entities that, in order to continue to receiving documents pursuant to Bankruptcy Rule 2002, such Entities must File a renewed request to receive documents pursuant to Bankruptcy Rule 2002. After the Effective Date, the Reorganized Debtors are authorized to limit the list of Entities receiving documents pursuant to Bankruptcy Rule 2002 to those Entities who have Filed such renewed requests.

H. Term of Injunctions or Stays.

Unless otherwise provided in this Plan or in the Confirmation Order, all injunctions or stays in effect in the Chapter 11 Cases pursuant to sections 105 or 362 of the Bankruptcy Code or any order of the Bankruptcy Court, and extant on the Confirmation Date (excluding any injunctions or stays contained in this Plan or the Confirmation Order) shall remain in full force and effect until the Effective Date. All injunctions or stays contained in this Plan or the Confirmation Order shall remain in full force and effect in accordance with their terms.

I. Entire Agreement.

Except as otherwise indicated, this Plan (including, for the avoidance of doubt, the documents and instruments in 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 this Plan.

J. Plan Supplement.

All exhibits and documents included in the Plan Supplement are incorporated into and are a part of this Plan as if set forth in full in this Plan. After the exhibits and documents are Filed, copies of such exhibits and documents shall be available upon written request to the Debtors' counsel at the address above or by downloading such exhibits and documents from the Debtors' restructuring website at https://dm.epiq11.com/Ascend or the Bankruptcy Court's website at www.txs.uscourts.gov/bankruptcy. To the extent any exhibit or document is inconsistent with the terms of this Plan, unless otherwise ordered by the Bankruptcy Court, the Plan Supplement exhibit or document shall control.

K. Nonseverability of Plan Provisions.

If, prior to Confirmation, any term or provision of this Plan is held by the Bankruptcy Court to be invalid, void, or unenforceable, the Bankruptcy Court shall have the power to alter and interpret such term or provision to make it valid or enforceable to the maximum extent practicable, consistent with the original purpose of the term or provision held to be invalid, void, or unenforceable, and such term or provision shall then be applicable as altered or interpreted; *provided, however,* that any such alteration or interpretation shall be acceptable to the Debtors. Notwithstanding any such holding, alteration, or interpretation, the remainder of the terms and provisions of this Plan will remain in full force and effect and will in no way be affected, Impaired, or invalidated by such holding, alteration, or interpretation. The Confirmation Order shall constitute a judicial determination and shall provide that each term and provision of this Plan, as it may have been altered or interpreted in accordance with the foregoing, is: (1) valid and enforceable pursuant to its terms; (2) integral to this Plan and may not be deleted or modified without the Debtors' or the Reorganized Debtors' consent, as applicable, and (3) nonseverable and mutually dependent.

L. Votes Solicited in Good Faith.

Upon entry of the Confirmation Order, the Debtors will be deemed to have solicited votes on this Plan in good faith and in compliance with section 1125(g) of 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, managers 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 this Plan or any previous plan, and, therefore, no such parties or 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 this Plan or the offer, issuance, sale, or purchase of the Securities offered and sold under this Plan and any previous plan.

M. Closing of Chapter 11 Cases.

Upon the occurrence of the Effective Date, the Reorganized Debtors shall be permitted to close some or all of the Chapter 11 Cases, and all contested matters and adversary proceedings relating to each of the Debtors, including objections to Claims, shall be administered and heard in the Chapter 11 Case of any Reorganized Debtor that remains open; *provided* that for purposes of sections 546 and 550 of the Bankruptcy Code, the Chapter 11 Cases shall be deemed to remain open until the Chapter 11 Cases of all other Reorganized Debtors have been closed.

When all Disputed Claims have become Allowed or disallowed and all remaining Cash has been distributed in accordance with the Plan, the Reorganized Debtors shall seek authority from the Bankruptcy Court to close the Chapter 11 Cases in accordance with the Bankruptcy Code and the Bankruptcy Rules.

N. Waiver or Estoppel.

Each Holder of a Claim or an Interest shall be deemed to have waived any right to assert any argument, including the right to argue that its Claim or Interest should be Allowed in a certain amount, in a certain priority, secured, or not subordinated by virtue of an agreement made with the Debtors or their counsel, or with any other Entity, if such agreement was not disclosed in this Plan, the Disclosure Statement, or papers Filed with the Bankruptcy Court prior to the Confirmation Date.

Dated: December 9, 2025

ASCEND PERFORMANCE MATERIALS HOLDINGS INC.

on behalf of itself and all other Debtors

/s/ Robert Del Genio

Robert Del Genio
Chief Restructuring Officer, Ascend Performance Materials Holdings Inc.

EXHIBIT B

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	)	Chapter 11
ASCEND PERFORMANCE MATERIALS HOLDINGS INC., *et al.*,[1]	)	Case No. 25-90127 (CML)
Debtors.	)	(Jointly Administered)

~~THIRD~~FOURTH AMENDED JOINT CHAPTER 11 PLAN OF REORGANIZATION OF ASCEND PERFORMANCE MATERIALS HOLDINGS INC. AND ITS DEBTOR AFFILIATES

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Co-Counsel to the Debtors and Debtors in Possession

Dated: December ~~3~~9, 2025

[1] A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' Claims and Noticing Agent at https://dm.epiq11.com/Ascend. The location of Debtor Ascend Performance Materials Holdings Inc.'s principal place of business is 1010 Travis St., Suite 900, Houston, Texas 77002.

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INTRODUCTION

Ascend Performance Materials Holdings Inc. and the other above-captioned debtors and debtors in possession (collectively, the "Debtors"), propose this joint chapter 11 plan of reorganization (as amended, supplemented, or otherwise modified from time to time, the "Plan" or this "Plan") for the resolution of the outstanding Claims against, and Interests in, the Debtors pursuant to chapter 11 of the Bankruptcy Code. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in Article I.A. of this Plan. Although proposed jointly for administrative purposes, this Plan constitutes a separate Plan for each Debtor. Holders of Claims against, or Interests in, the Debtors may refer to the Disclosure Statement for a discussion of the Debtors' history, businesses, assets, risk factors, results of operations, historical financial information, and projections of future operations, as well as a summary and description of this Plan, the Restructuring Transactions, and certain related matters. The Debtors are the proponents of this Plan within the meaning of section 1129 of the Bankruptcy Code. The classification of Claims and Interests set forth in Article III of this Plan apply separately with respect to each Plan proposed by each Debtor, as applicable, and as set forth herein. This Plan does not contemplate substantive consolidation of any of the Debtors.

ALL HOLDERS OF CLAIMS OR INTERESTS THAT ARE ENTITLED TO VOTE ON THIS PLAN ARE ENCOURAGED TO READ THIS PLAN AND THE DISCLOSURE STATEMENT IN THEIR ENTIRETY BEFORE VOTING TO ACCEPT OR REJECT THIS PLAN. ALL HOLDERS OF CLAIMS AND INTERESTS SHOULD REVIEW THE SECURITIES LAW RESTRICTIONS AND NOTICES SET FORTH IN THIS PLAN (INCLUDING, WITHOUT LIMITATION, UNDER ARTICLE IV.F.1 AND ARTICLE IV.O HEREOF) IN FULL.

THE ISSUANCE OF ANY SECURITIES REFERRED TO IN THIS PLAN SHALL NOT CONSTITUTE AN INVITATION OR OFFER TO SELL, OR THE SOLICITATION OF ANY INVITATION OR OFFER TO BUY, ANY SECURITIES IN CONTRAVENTION OF APPLICABLE LAW IN ANY JURISDICTION. NO ACTION HAS BEEN TAKEN, NOR WILL BE TAKEN IN ANY JURISDICTION THAT WOULD PERMIT A PUBLIC OFFERING OF ANY SECURITIES REFERRED TO IN THIS PLAN (OTHER THAN SECURITIES ISSUED PURSUANT TO SECTION 1145 OF THE BANKRUPTCY CODE IN A DEEMED PUBLIC OFFERING) IN ANY JURISDICTION WHERE SUCH ACTION FOR THAT PURPOSE IS REQUIRED.

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

A. Defined Terms.

As used in this Plan, capitalized terms have the meanings set forth below.

1. "*36th Street Financing Agreement*" means that certain agreement, dated as of January 26, 2024, by and among APM Ops, TCSEF Texas, LP, and the other parties thereto, together with all amendments, modifications, schedules, and supplements thereto, as may be amended, restated, supplemented, or otherwise modified from time to time.

2. "*36th Street Financing Agreement Claim*" means any and all Claims against a Debtor arising from, or based upon, the 36th Street Financing Agreement.

3. "*36th Street Financing Takeback Debt*" means the takeback debt to be distributed to the Holders of Allowed 36th Street Financing Agreement Claims as set forth in Article IV.F.5 of this Plan.

4. "*36th Street Financing Takeback Debt Documents*" means, collectively, any and all agreements, documents, and instruments delivered or entered into in connection with the 36th Street Financing Takeback Debt, including the Asset Financing Agreement Schedule and any amendments, modifications, or supplements related thereto, and including any related notes, certificates, agreements, intercreditor agreements, security agreements,

documents, and instruments (including any amendments, restatements, supplements, or modifications of any of the foregoing) related to or executed in connection therewith.

5. "*ABL Advisors*" means (a) Greenberg Traurig, LLP, as U.S. counsel to the ABL Agent and DIP ABL Agent, (b) Mayer Brown International, as U.K. counsel to the ABL Agent and DIP ABL Agent, (c) NautaDutilh, as Dutch and Belgian counsel to the ABL Agent and the DIP ABL Agent, (d) Carl Marks Advisory Group LLC, as financial advisor to the ABL Agent and DIP ABL Agent, and (e) any other local or foreign counsel to the ABL Agent and the DIP ABL Agent, as permitted under the ABL Credit Agreement and the DIP ABL Credit Agreement or otherwise in consultation with counsel to the Company Parties.

6. "*ABL Agent*" means Wells Fargo Capital Finance, LLC, in its capacity as administrative agent under the ABL Credit Agreement.

7. "*ABL Credit Agreement*" means that certain Third Amended and Restated Credit Agreement, dated as of August 27, 2019, by and among certain of the Debtors party thereto, certain of the Non-Debtor Subsidiaries party thereto, the guarantors from time to time party thereto, the lenders and issuing banks from time to time party thereto, and the ABL Agent, as amended by that certain Increase Joinder to Third Amended and Restated Credit Agreement, dated as of December 30, 2021, as amended by that certain Third Amendment to Third Amended and Restated Credit Agreement, dated as of October 28, 2022, as amended by that certain Fourth Amendment to Third Amended and Restated Credit Agreement, dated as of February 5, 2024, as amended by that certain Fifth Amendment to Third Amended and Restated Credit Agreement and Forbearance Agreement, dated as of April 1, 2025, and as amended by that certain Sixth Amendment to Third Amended and Restated Credit Agreement and Reaffirmation of Forbearance Agreement dated as of April 16, 2025.

8. "*ABL Facility*" means that certain asset-based revolving credit facility issued under the ABL Credit Agreement.

9. "*ABL Lenders*" means the lenders from time to time party to the ABL Credit Agreement.

10. "*Ad Hoc Group*" means that certain ad hoc group of the DIP Term Loan Lenders, the Bridge Lenders, and Term Loan Lenders represented by the Ad Hoc Group Advisors.

11. "*Ad Hoc Group Advisors*" means, collectively: (a) Gibson, Dunn & Crutcher LLP, as counsel to the Ad Hoc Group; (b) Evercore Group L.L.C., as financial advisor to the Ad Hoc Group; (c) Howley Law PLLC, as local counsel to the Ad Hoc Group; and (d) any other local or foreign counsels to the Ad Hoc Group or any other professionals or advisors retained by the Ad Hoc Group, in consultation with counsel to the Company Parties.

12. "*Ad Hoc Group Steerco*" means that certain steering committee of the Ad Hoc Group.

13. "*Administrative Claim*" means a Claim against any of the Debtors arising before the Effective Date for the costs and expenses of the administration of the Chapter 11 Cases pursuant to sections 330, 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 businesses of the Debtors incurred on or after the Petition Date and through the Effective Date; (b) the Allowed Professional Claims; (c) the DIP Adequate Protection Claims; (d) the Restructuring Expenses; (e) all fees and charges assessed against the Estates under chapter 123 of the Judicial Code; and (f) the Disinterested Director Fee Claims.

14. "*Administrative Claims Bar Date*" means the applicable deadline by which all requests for payment of Administrative Claims, other than Claims arising under section 503(b)(9) of the Bankruptcy Code and the Restructuring Expenses, must be Filed and served on the Debtors or the Reorganized Debtors, as applicable, which shall be: (a) with respect to Administrative Claims other than Professional Claims, thirty (30) days after the Effective Date; and (b) with respect to Professional Claims, forty-five (45) days after the Effective Date.

15. "*Affiliate*" has the meaning set forth in section 101(2) of the Bankruptcy Code. Notwithstanding anything to the contrary in this Plan, no Excluded Party shall constitute an Affiliate under this Plan.

16. "*Agent*" means any administrative agent, collateral agent, escrow agent, or similar Entity under the Bridge Credit Agreement, the ABL Credit Agreement, the Term Loan Credit Agreement, the DIP ABL Credit Agreement, and the DIP Term Loan Credit Agreement, including any successors thereto. For the avoidance of doubt, Agents include the ABL Agent, the DIP ABL Agent, and the DIP Term Loan Agent.

17. "*Allowed*" means, with respect to any Claim or Interest (or portion thereof), except as otherwise provided herein: (a) a Claim or Interest that is evidenced by a Proof of Claim Filed by the Claims Bar Date or a request for payment of an Administrative Claim Filed by the Administrative Claims Bar Date, as applicable (or for which Claim a Proof of Claim is not required under this Plan, the Bankruptcy Code, or a Final Order, including the DIP Order); (b) a Claim or Interest that is scheduled by the Debtors as not contingent, not unliquidated, and not Disputed, and for which no Proof of Claim or proof of Interest, as applicable, has been timely Filed; or (c) a Claim or Interest allowed pursuant to this Plan or a Final Order, including the DIP Order; *provided* that with respect to a Claim or Interest described in clauses (a) and (b) above, such Claim or Interest shall be Allowed only if and to the extent that with respect to such Claim or Interest no objection to the allowance thereof is interposed within the applicable period of time fixed by this Plan, the Bankruptcy Code, the Bankruptcy Rules, or the Bankruptcy Court, or such an objection is so interposed and the Claim or Interest has been Allowed by a Final Order. Any Claim or Interest that has been or is hereafter listed on the Schedules as contingent, unliquidated, or Disputed, and for which no contrary or superseding Proof of Claim or proof of Interest is or has been timely Filed, or that is not or has not been Allowed by a Final Order, 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, 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, as applicable. Notwithstanding anything to the contrary in this Plan, (a) a Proof of Claim Filed after the Claims Bar Date or a request for payment of an Administrative Claim Filed after the Administrative Claims Bar Date, as applicable, shall not be Allowed for any purposes whatsoever absent entry of a Final Order allowing such late-Filed Claim and (b) any Claim held by an Excluded Party shall be deemed Disputed unless otherwise determined by the Special Committee based on the outcome of the Independent Investigation with the consent of the Required DIP Term Loan Lenders. "Allow" and "Allowing" shall have correlative meanings.

18. "*Amended Plan*" means the *First Amended Joint Chapter 11 Plan of Reorganization of Ascend Performance Materials Holdings Inc. and its Debtor Affiliates*, Filed by the Debtors on October 15, 2025.

19. "*Ansley Park Financing Agreement*" means that certain agreement, dated as of November 13, 2024, by and among Ascend Performance Materials Texas Inc., Ansley Park Capital LLC, and the other parties thereto, together with all amendments, modifications, schedules, and supplements thereto, as may be amended, restated, supplemented, or otherwise modified from time to time.

20. "*Ansley Park Financing Agreement Claim*" means any and all Claims against a Debtor arising from, or based upon, the Ansley Park Financing Agreement.

21. "*Ansley Park Financing Takeback Debt*" means the takeback debt to be distributed to the Holders of Allowed Ansley Park Financing Agreement Claims as set forth in Article IV.F.5 of this Plan.

22. "*Ansley Park Financing Takeback Debt Documents*" means, collectively, any and all agreements, documents, and instruments delivered or entered into in connection with the Ansley Park Financing Takeback Debt, including the Asset Financing Agreement Schedule and any amendments, modifications, or supplements related thereto, and including any related notes, certificates, agreements, intercreditor agreements, security agreements, documents, and instruments (including any amendments, restatements, supplements, or modifications of any of the foregoing) related to or executed in connection therewith.

23. "*APM Disc*" means APM Disc Holdings LLC, a limited liability company formed under the Laws of the state of Delaware.

24. "*APM Ops*" means Ascend Performance Materials Operations LLC, a limited liability company formed under the Laws of the state of Delaware.

25. "*Ascend Company Representative*" means an employee of the Reorganized Debtors, as may be designated from time to time by the Reorganized Debtors, to whom the Litigation Trust's reasonable requests for documents or information from the Reorganized Debtors shall be made.

26. "*Ascend Interest Distribution*" means 0.3% of the New Interests, subject to dilution on account of the Exit Term Loan Conversion (to the extent applicable), the Exit Term Loan Additional Equity Commitment (to the extent applicable), and the Management Incentive Plan.

27. "*Ascend Parent*" means Ascend Performance Materials Holdings Inc., a corporation formed under the Laws of the state of Delaware.

28. "*Asset Financing Agreement Claims*" means any and all Claims against a Debtor arising from, or based upon, the Asset Financing Agreements.

29. "*Asset Financing Agreements*" means, collectively, the 36th Street Financing Agreement, the Ansley Park Financing Agreement, and the Citizens CoGen Financing Agreement.

30. "*Asset Financing Agreement Schedule*" means the schedule setting forth the applicable takeback debt for the Asset Financing Agreement Claims.

31. "*Asset Financing Takeback Debt*" means the takeback debt to be distributed to the Holders of Allowed Asset Financing Agreement Claims, which shall include the 36th Street Financing Takeback Debt, the Ansley Park Financing Takeback Debt, and the Citizens CoGen Financing Takeback Debt.

32. "*Asset Financing Takeback Debt Documents*" means, collectively, the 36th Street Financing Takeback Debt Documents, the Ansley Park Financing Takeback Debt Documents, and the Citizens CoGen Financing Takeback Debt Documents.

33. "*Assumed Executory Contracts and Unexpired Leases Schedule*" means the schedule of Executory Contracts and Unexpired Leases to be assumed by the Debtors pursuant to this Plan, which shall also set forth the Debtors' good faith estimate of proposed Cure amounts (if any) with respect to each of the Executory Contracts and Unexpired Leases to be assumed by the Debtors pursuant to this Plan, as the same may be amended, modified, or supplemented from time to time. Notwithstanding anything to the contrary in this Plan, the Debtors may add Executory Contracts or Unexpired Leases to the Assumed Executory Contracts and Unexpired Leases Schedule at any time up to the Effective Date; *provided* that the Debtors may not remove any Executory Contracts or Unexpired Leases from the Assumed Executory Contracts and Unexpired Leases Schedule after the Voting Deadline; ~~[~~*provided*, *however*, that, (a) in the event that the Bankruptcy Court determines that the Allowed Cure cost with respect to any Executory Contract or Unexpired Lease exceeds the amount set forth on the Assumed Executory Contracts and Unexpired Leases Schedule by more than $~~[~~500,000~~]~~ or (b) the applicable Debtor or Reorganized Debtor and the applicable counterparty consensually agree, the Debtors and/or the Reorganized Debtors shall retain the right to remove such Executory Contract or Unexpired Lease from the Assumed Executory Contracts and Unexpired Leases Schedule up until five (5) Business Days after entry of the Order determining such Cure amount; *provided, further*, that (i) in the event that the Debtors or the Reorganized Debtors remove any Executory Contract or Unexpired Lease from the Assumed Executory Contracts and Unexpired Leases Schedule after the Voting Deadline, the deadline for the applicable counterparty to elect to opt out of the releases contained in Article VIII.D hereof shall be automatically extended to ten (10) Business Days after the filing of a revised Assumed Executory Contracts and Unexpired Leases Schedule removing such Executory Contract or Unexpired Lease; and ii) in the event that the Debtors remove an Executory Contract or an Unexpired Lease from the Assumed Executory Contracts and Unexpired Leases Schedule after the Voting Deadline and prior to the Confirmation Hearing, the deadline for

the counterparty to such Executory Contract or Unexpired Lease to object to the Confirmation of the Plan shall be automatically extended to the Confirmation Hearing.[1][2]

34. "*Avoidance Actions*" means any and all actual or potential avoidance, recovery, subordination, or other Claims, Causes of Action, or remedies that may be brought by, or on behalf of, the Debtors or their Estates or other authorized parties in interest under the Bankruptcy Code or applicable non-bankruptcy Law, including Claims, Causes of Action, or remedies arising under chapter 5 of the Bankruptcy Code, or other similar or related local, state, federal, or foreign statutes, common Law, including fraudulent transfer Law or other applicable Law.

35. "*Bankruptcy Code*" means title 11 of the United States Code, 11 U.S.C. §§ 101–1532, as amended from time to time, and as applicable to the Chapter 11 Cases.

36. "*Bankruptcy Court*" means the United States Bankruptcy Court for the Southern District of Texas.

37. "*Bankruptcy Rules*" means the Federal Rules of Bankruptcy Procedure promulgated under section 2075 of the Judicial Code and the general, local, and chambers rules of the Bankruptcy Court, each, as amended from time to time, and as applicable to the Chapter 11 Cases.

38. "*Bridge Credit Agreement*" means that certain Super Priority Credit Agreement, dated as of March 7, 2025, by and among certain of the Debtors party thereto, the guarantors from time to time party thereto, Wilmington Savings Fund Society, FSB, as administrative agent and collateral agent, and each lender from time to time party thereto, as amended by that certain Amendment No. 1 to Super Priority Credit Agreement, dated as of March 13, 2025, that certain Incremental Amendment No. 1 and Amendment No. 2 to Super Priority Credit Agreement, dated as of March 25, 2025, and that certain Incremental Amendment No. 2 and Amendment No. 3 to Super Priority Credit Agreement, dated as of April 1, 2025.

39. "*Bridge Facility*" means those certain term loan facilities issued pursuant to the Bridge Credit Agreement, including any fees and interest that have been paid in kind.

40. "*Bridge Lenders*" means the lenders from time to time party to the Bridge Credit Agreement.

41. "*Bridge Loan Claims*" means any Secured Claim on account of the Bridge Loan Documents, including (a) any Claim against any Debtor arising from, or based upon, the Bridge Loan Documents, which shall be Allowed in the aggregate amount of $149,542,180.98, *plus* all other obligations related thereto, including any accrued and unpaid interest, premiums, costs, fees, and indemnities and (b) any DIP Adequate Protection Claims granted as adequate protection for the benefit of the Bridge Lenders.

42. "*Bridge Loan Documents*" has the meaning ascribed to "Prepetition Super Priority Term Loan Documents" in the DIP Orders.

43. "*Business Day*" means any day other than a Saturday, Sunday, "legal holiday" (as defined in Bankruptcy Rule 9006(a)), or other day on which commercial banks are authorized to close under the Laws of, or are in fact closed in, the state of New York. When a period of days under this Agreement ends on a day that is not a Business Day, then such period shall be extended to the specified hour of the following Business Day.

44. "*Cash*" means cash and cash equivalents, including bank deposits, checks, and other similar items in legal tender in the state of New York.

45. "*Cash Collateral*" has the meaning set forth in section 363(a) of the Bankruptcy Code.

[2] ~~Subject to Committee review.~~

46. "*Causes of Action*" means, collectively, any and all claims, interests, damages, remedies, causes of action, reimbursement Claims, contribution Claims, recoupment rights, debts, judgments, demands, rights, actions, controversies, proceedings, agreements, suits, obligations, liabilities, accounts, defenses, offsets, powers, privileges, licenses, Liens, Avoidance Actions, counterclaims and cross claims, 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, Disputed or undisputed, secured or unsecured, assertable, asserted or unasserted, direct or indirect, choate or inchoate, reduced to judgment or otherwise, directly or derivatively, matured or unmatured, suspected or unsuspected, whether arising before, on, or after the Petition Date, in contract, tort, Law, equity, or otherwise pursuant to any theory of Law. "Causes of Action" also includes: (a) all rights of setoff, counterclaim, or recoupment and Claims under contracts or for breaches of duties imposed by Law or in equity; (b) any Claim based on, or relating to, or in any manner arising from, in whole or in part, tort, breach of contract, breach of fiduciary duty, violation of state or federal Law or breach of any duty imposed by Law or in equity, including Securities Laws, negligence, and gross negligence; (c) the right to object to or otherwise contest Claims or Interests; (d) Claims pursuant to section 362 or chapter 5 of the Bankruptcy Code; (e) such Claims and defenses as fraud, mistake, duress, and usury, and any other defenses set forth in section 558 of the Bankruptcy Code; (f) any other Avoidance Actions; and (g) with respect to each of the Excluded Parties, all of the aforementioned Causes of Action that can be or may be asserted against any Excluded Party.

47. "*Chapter 11 Cases*" means (a) when used with reference to a particular Debtor, the case pending for that Debtor under chapter 11 of the Bankruptcy Code in the Bankruptcy Court and (b) when used with reference to all the Debtors, the procedurally consolidated and jointly administered chapter 11 cases pending for the Debtors in the Bankruptcy Court.

48. "*Citizens CoGen Financing Agreement*" means that certain agreement, dated as of March 13, 2020, by and among APM Ops, Citizens Asset Finance, and the other parties thereto, together with all amendments, modifications, schedules, and supplements thereto, as may be amended, restated, supplemented, or otherwise modified from time to time.

49. "*Citizens CoGen Financing Agreement Claim*" means any and all Claims against a Debtor arising from, or based upon, the Citizens CoGen Financing Agreement.

50. "*Citizens CoGen Financing Takeback Debt*" means the takeback debt to be distributed to the Holders of Allowed Citizens CoGen Financing Agreement Claims as set forth in Article IV.F.5 of this Plan.

51. "*Citizens CoGen Financing Takeback Debt Documents*" means, collectively, any and all agreements, documents, and instruments delivered or entered into in connection with the Citizens CoGen Financing Takeback Debt, including the Asset Financing Agreement Schedule and any amendments, modifications, or supplements related thereto, and including any related notes, certificates, agreements, intercreditor agreements, security agreements, documents, and instruments (including any amendments, restatements, supplements, or modifications of any of the foregoing) related to or executed in connection therewith.

52. "*Claim*" means any claim, as defined in section 101(5) of the Bankruptcy Code, against any of the Debtors.

53. "*Claims and Noticing Agent*" means Epiq Corporate Restructuring, LLC, the claims, noticing, and solicitation agent retained by the Debtors in the Chapter 11 Cases.

54. "*Claims Bar Date*" means the date established by the Bankruptcy Court by which Proofs of Claim must be Filed with respect to all Claims, other than Administrative Claims, Claims held by Governmental Units, or other Claims or Interests for which the Bankruptcy Court entered an order excluding the Holders of such Claims or Interests from the requirement of Filing Proofs of Claim.

55. "*Claims Objection Deadline*" means the deadline for objecting to a Claim asserted against a Debtor, which shall be (a) one hundred and twenty (120) days after the Effective Date for Claims asserted by Trade Vendors or (b) for all Claims other than those asserted by Trade Vendors, on the date that is the later of (i) one hundred and

eighty (180) days after the Effective Date and (ii) such other period of limitation as may be specifically fixed by the Debtors or the Reorganized Debtors, or by an order of the Bankruptcy Court for objecting to such Claims.

56. "*Claims Ombudsman*" means the Person or Entity, selected by the Committee in consultation with the Required DIP Term Loan Lenders and the Debtors or the Reorganized Debtors, as applicable, whose rights, powers, and duties are set forth in Article IV.D.3 of this Plan.

57. "*Claims Ombudsman Agreement*" means the agreement described in Article IV.D.3 of this Plan, as may be amended, supplemented, restated, or otherwise modified from time to time in accordance with the terms thereof with the reasonable consent of the Debtors and the Required DIP Term Loan Lenders and substantially in the form set forth in the Plan Supplement.

58. "*Claims Ombudsman Fee Cap*" means a cap of $100,000.00 for all reasonable and documented fees and expenses incurred by, or on behalf of, the Claims Ombudsman. Any amounts incurred by the Claims Ombudsman, whether prior to or after the Effective Date, in excess of the Claims Ombudsman Fee Cap shall be deemed disallowed by this Plan and the Bankruptcy Code for all purposes, and shall not be Allowed or payable by the DIP Lenders, the Debtors, the Reorganized Debtors, the Litigation Trust, or any of the Debtors' Estates, nor otherwise payable as an Allowed Claim.

59. "*Claims Register*" means the official register of Claims maintained by the Claims and Noticing Agent.

60. "*Class*" means a class of Claims or Interests as set forth in Article III of this Plan pursuant to section 1122(a) of the Bankruptcy Code.

61. "*CM/ECF*" means the Bankruptcy Court's case management and electronic case filing system.

62. "*Committee*" means the official statutory committee of unsecured creditors, appointed in the Chapter 11 Cases by the U.S. Trustee, pursuant to the *Notice of Appointment of Committee of Unsecured Creditors* [Docket No. 223], on May 5, 2025 and reconstituted pursuant to the *United States Trustee's Notice of Reconstitution of the Official Committee of Unsecured Creditors* [Docket No. 664], on July 17, 2025.

63. "*Committee Accrued Fee Cap*" means a cap of $18,020,000.00 for (a) all reasonable and documented fees and expenses accrued by the Committee Advisors from the Petition Date through the date of the Disclosure Statement Hearing and (b) the Ducera Fees. Any amounts incurred by the Committee Advisors from the Petition Date through the date of the Disclosure Statement Hearing in excess of the Committee Accrued Fee Cap shall be deemed disallowed by this Plan and the Bankruptcy Code for all purposes and shall not be Allowed or payable by the DIP Lenders, the Debtors, the Reorganized Debtors, the Litigation Trust, or any of the Debtors' Estates, nor otherwise payable as an Allowed Claim.

64. "*Committee Advisors*" means, collectively: (a) Brown Rudnick LLP, as co-counsel to the Committee; (b) AlixPartners, LLP, as financial advisor to the Committee; (c) Ducera, as investment banker to the Committee; and (d) Parkins & Rubio LLP, as local counsel to the Committee.

65. "*Committee Go-Forward Fee Cap*" means a cap of $200,000.00 for all reasonable and documented fees and expenses accrued by the Committee Advisors after the date of the Disclosure Statement Hearing through the Effective Date, which fees and expenses, for the avoidance of doubt, shall exclude the Ducera Fees and the Committee Plan Support Carve-Out. Any amounts incurred by the Committee Advisors after the date of the Disclosure Statement Hearing through the Effective Date, other than those fees and expenses incurred pursuant to the Committee Plan Support Carve-Out, in excess of the Committee Go-Forward Fee Cap shall be deemed disallowed by this Plan and the Bankruptcy Code for all purposes and shall not be Allowed or payable by the DIP Lenders, the Debtors, the Reorganized Debtors, the Litigation Trust, or any of the Debtors' Estates, nor otherwise payable as an Allowed Claim. For the avoidance of doubt, all reasonable and documented fees for services rendered, and actual and necessary costs incurred, in connection with any applications Filed by the Committee

Advisors for allowance of the Professional Claims shall be subject to the Committee Go-Forward Fee Cap and the Committee Plan Support Carve-Out.

66. "*Committee Plan Support Carve-Out*" means a cap of $250,000.00 for all reasonable and documented fees and expenses incurred by the Committee Advisors after the date of the Disclosure Statement Hearing through the Effective Date in support of Confirmation of this Plan, payable under the terms of the Interim Compensation Order, which fees and expenses, for the avoidance of doubt, shall (a) exclude the Ducera Fees and (b) be in addition to the Committee Go-Forward Fee Cap; *provided* that the Committee Advisors may use the Committee Plan Support Carve-Out for all reasonable and documented fees for services rendered, and actual and necessary costs incurred, in connection with any applications Filed by the Committee Advisors for allowance of the Professional Claims. Any amounts incurred by the Committee Advisors after the date of the Disclosure Statement Hearing, other than those incurred pursuant to the Committee Go-Forward Fee Cap, in excess of the Committee Plan Support Carve-Out shall be deemed disallowed by this Plan and the Bankruptcy Code for all purposes and shall not be Allowed or payable by the DIP Lenders, the Debtors, the Reorganized Debtors, the Litigation Trust, or any of the Debtors' Estates, nor otherwise payable as an Allowed Claim.

67. "*Committee Settlement*" means the comprehensive settlement between the Debtors and the Committee as set forth in Article IV.D of the Plan.

68. "*Company Parties*" means, collectively, the Debtors and the Non-Debtor Subsidiaries.

69. "*Compensation and Benefits Programs*" means all employment and severance agreements and policies, and all employment, wages, compensation, benefit plans, policies, workers' compensation programs, savings plans, retirement plans, deferred compensation plans, supplemental executive retirement plans, healthcare plans, disability plans, severance benefit plans, incentive and retention plans, programs, and payments, life and accidental death and dismemberment insurance plans, and programs of the Debtors, and all amendments and modifications thereto, applicable to the Debtors' employees, former employees, retirees, and non-employee directors and managers, the employees, former employees, and retirees of their subsidiaries, including all savings plans, retirement plans, health care plans, disability plans, severance benefit agreements, and plans, incentive plans, deferred compensation plans and life, accidental death, and dismemberment insurance plans, in each case existing with the Debtors as of immediately prior to the Effective Date.

70. "*Confirmation*" means the Bankruptcy Court's entry of the Confirmation Order on the docket of the Chapter 11 Cases.

71. "*Confirmation Date*" means the date upon 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.

72. "*Confirmation Hearing*" means the hearing to be held by the Bankruptcy Court to consider the Confirmation of this Plan, pursuant to Bankruptcy Rule 3020(b)(3) and sections 1128 and 1129 of the Bankruptcy Code, as such hearing may be continued from time to time.

73. "*Confirmation Order*" means the order of the Bankruptcy Court confirming this Plan pursuant to section 1129 of the Bankruptcy Code.

74. "*Consummation*" means the occurrence of the Effective Date as to the applicable Debtor.

75. "*Critical Vendor*" means those highly specialized vendors, service providers, and other businesses as described in the Critical Vendor Motion in paragraphs eighteen (18) through twenty-four (24) thereof.

76. "*Critical Vendor Motion*" means the *Debtors' Emergency Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to Pay Certain Prepetition Claims of (A) 503(B)(9) Claimants, (B) Lien Claimants, (C) Critical Vendors, and (D) Foreign Claimants, (II) Confirming Administrative Expense Priority of Outstanding Orders, and (III) Granting Related Relief* [Docket No. 12], Filed by the Debtors on April 21, 2025.

77. "*Critical Vendor Order*" means the *Final Order (I) Authorizing the Debtors to Pay Certain Prepetition Claims of (A) 503(B)(9) Claimants, (B) Lien Claimants, (C) Critical Vendors, and (D) Foreign Claimants, (II) Confirming Administrative Expense Priority of Outstanding Orders, and (III) Granting Related Relief* [Docket No. 348], entered by the Bankruptcy Court on May 21, 2025.

78. "*Cure*" means all amounts, including an amount of $0.00, required to cure any monetary defaults under any Executory Contract or Unexpired Lease (or such lesser amount as may be agreed upon by the parties under an Executory Contract or Unexpired Lease) that is to be assumed by the Debtors pursuant to sections 365 or 1123 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.

79. "*D&O Liability Insurance Policies*" means all insurance policies (including any "tail policy") covering any of the Debtors' current or former directors', officers', managers', and/or employees' liability and all agreements, documents, or instruments relating thereto.

80. "*Debt Backstop Parties*" means at any time and from time to time, the members of the Ad Hoc Group Steerco that have committed to backstop the Debt Rights Offering in accordance with the Debt Rights Offering Procedures and the Debt Rights Offering Subscription Form. Each Debt Backstop Party may assign all or a portion of its backstop only to (a) any other Debt Backstop Party, or (b) their Lender Fund Affiliates, as set forth in the Exit Term Loan Documents, the Debt Rights Offering Procedures, and/or the Debt Rights Offering Subscription Form.

81. "*Debt Backstop Premium*" has the meaning ascribed to it in the Debt Rights Offering Documents and described in Article IV.F.2(d) of this Plan.

82. "*Debt Rights Offering*" means the offering of the Debt Subscription Rights to be conducted in accordance with the Debt Rights Offering Documents.

83. "*Debt Rights Offering Amount*" means $235,000,000.

84. "*Debt Rights Offering Documents*" means, collectively, any and all other agreements, documents, and instruments delivered or entered into in connection with the Debt Rights Offering, including the Debt Rights Offering Procedures, the Debt Rights Offering Subscription Rights, the Exit Term Loan Documents, and any other procedures or forms related to the exercise of the Debt Subscription Rights.

85. "*Debt Rights Offering Eligible Offerees*" means, collectively, the Holders of the DIP Term Loan Claims and/or their Lender Fund Affiliates, as set forth in the Debt Rights Offering Procedures.

86. "*Debt Rights Offering Participant*" means, collectively, the Debt Rights Offering Eligible Offerees that validly exercise their respective Debt Subscription Rights and agree to fund the Exit Term Loan Facility.

87. "*Debt Rights Offering Procedures*" means those certain procedures governing the Debt Rights Offering.

88. "*Debt Rights Offering Subscription Form*" means that certain subscription form, including any supplements or amendments thereto, governing the Debt Rights Offering.

89. "*Debt Subscription Rights*" means the rights to participate in the Exit Term Loan Facility (including the commitment to provide the Exit Term Loan Additional Equity Commitment and/or the receipt of New Interests pursuant to the Exit Term Loan Conversion, in each case, to the extent applicable) pursuant to the Debt Rights Offering Documents.

90. "*Definitive Documents*" means: (a) this Plan; (b) the Confirmation Order; (c) the Disclosure Statement; (d) the Disclosure Statement Order; (e) the Solicitation Materials; (f) the Plan Supplement; (g) the DIP Documents; (h) the DIP Orders; (i) the MIP Term Sheet (if applicable); (j) the New Organizational Documents; (k) the Exit ABL Facility Documents; (l) the Exit Term Loan Documents; (m) the Debt Rights Offering Documents; (n) the Asset Financing Takeback Debt Documents; (o) the New Equityholders' Documents; and (p) the Litigation Trust

Documents; in each case, including any amendments, modifications, and supplements. For the avoidance of doubt, all Definitive Documents shall be subject to the consent of the Required DIP Term Loan Lenders and any other terms or conditions as outlined in this Plan, including the consent, approval, and consultation rights of the Required DIP ABL Lenders and the DIP ABL Agent set forth in Article I.H of this Plan.

91. "*DIP ABL Agent*" means Wells Fargo Capital Finance, LLC, in its capacity as administrative agent under the DIP ABL Credit Agreement.

92. "*DIP ABL Claims*" means any Claim arising under the DIP ABL Documents or the DIP Orders with respect to the DIP ABL Facility.

93. "*DIP ABL Credit Agreement*" means that certain ABL Credit Agreement attached as Exhibit A to that certain Ratification and Amendment Agreement, dated as of April 23, 2025, by and among certain of the Debtors party thereto, certain of the Non-Debtor Subsidiaries party thereto, the guarantors party thereto, the DIP ABL Agent, and each lender and issuing bank from time to time party thereto, as may be amended, restated, supplemented, or otherwise modified from time to time.

94. "*DIP ABL Documents*" means, collectively, the DIP ABL Credit Agreement and any amendments, modifications, or supplements thereto, and including any related notes, certificates, agreements, intercreditor agreements, security agreements, documents, and instruments (including any amendments, restatements, supplements, or modifications of any of the foregoing) related to or executed in connection therewith.

95. "*DIP ABL Facility*" means the asset-based revolving credit facility provided to the Debtors on the terms and conditions set forth in the DIP ABL Documents and the DIP Orders.

96. "*DIP ABL Lenders*" means the lenders from time to time party to the DIP ABL Credit Agreement.

97. "*DIP Adequate Protection Claims*" has the meaning ascribed to "507(b) Claims" in the DIP Orders.

98. "*DIP Agents*" means, collectively, the DIP ABL Agent and the DIP Term Loan Agent.

99. "*DIP Budget*" means the initial debtor-in-possession financing budget attached to the Interim DIP Order, and any subsequent debtor-in-possession financing budget agreed to in accordance with the DIP Orders.

100. "*DIP Claims*" means, collectively, any DIP ABL Claims and any DIP Term Loan Claims.

101. "*DIP Documents*" means, collectively, the DIP ABL Documents, the DIP Term Loan Documents, the DIP Budget, and any amendments, modifications, or supplements thereto, and including any related notes, certificates, agreements, intercreditor agreements, security agreements, documents, and instruments (including any amendments, restatements, supplements, or modifications of any of the foregoing) related to or executed in connection therewith.

102. "*DIP Equity Recovery*" means the recovery afforded to Holders of DIP Term Loan Claims in the form of New Interests, equal to 100% of the New Interests, *minus* the Ascend Interest Distribution, which DIP Equity Recovery is subject to dilution on account of the Exit Term Loan Conversion (to the extent applicable), the Exit Term Loan Additional Equity Commitment (to the extent applicable), and the Management Incentive Plan.

103. "*DIP Facilities*" means, collectively, the DIP ABL Facility and the DIP Term Loan Facility.

104. "*DIP Lenders*" means, collectively, the DIP ABL Lenders and the DIP Term Loan Lenders.

105. "*DIP Orders*" means, collectively, the Interim DIP Order and the Final DIP Order.

106. "*DIP Term Loan Agent*" means Wilmington Savings Fund Society, FSB, in its capacity as administrative agent under the DIP Term Loan Credit Agreement.

107. "*DIP Term Loan Claims*" means any Claim arising under the DIP Term Loan Documents or the DIP Orders with respect to the DIP Term Loan Facility, including, without limitation, the Bridge Loan Claims.

108. "*DIP Term Loan Credit Agreement*" means that certain Superpriority Senior Secured Debtor-in-Possession Term Loan Credit Agreement, dated as of April 23, 2025, by and among certain of the Debtors party thereto, certain of the Non-Debtor Subsidiaries party thereto, the guarantors from time to time party thereto, Wilmington Savings Fund Society, FSB, as administrative and collateral agent, and each lender from time to time party thereto, as may be amended, restated, supplemented, or otherwise modified from time to time.

109. "*DIP Term Loan Documents*" means, collectively, the DIP Term Loan Credit Agreement and any amendments, modifications, or supplements thereto, and including any related notes, certificates, agreements, intercreditor agreements, security agreements, documents, and instruments (including any amendments, restatements, supplements, or modifications of any of the foregoing) related to or executed in connection therewith.

110. "*DIP Term Loan Facility*" means the superpriority senior secured debtor-in-possession financing facility provided to the Debtors on the terms and conditions set forth in the DIP Term Loan Documents and the DIP Orders.

111. "*DIP Term Loan Lenders*" means the lenders from time to time party to the DIP Term Loan Credit Agreement.

112. "*Disclosure Statement*" means the related disclosure statement with respect to this Plan, including all exhibits and schedules thereto and references therein that relate to this Plan, as may be amended, supplemented, or modified from time to time, that is prepared and distributed in accordance with the Bankruptcy Code, the Bankruptcy Rules, and any other applicable Law.

113. "*Disclosure Statement Hearing*" means the hearing to be held by the Bankruptcy Court to consider the approval of the Disclosure Statement, as such hearing may be continued from time to time.

114. "*Disclosure Statement Order*" means the order (and all exhibits thereto), entered by the Bankruptcy Court approving, among other things, the Disclosure Statement and the Solicitation Materials, and allowing solicitation of the Plan to commence.

115. "*Disinterested Director*" means each of the independent and disinterested managers and directors of each of the boards of managers and boards of directors, as applicable, of each of the Debtors.

116. "*Disinterested Director Fee Claims"* means all due and owing unpaid fees and expenses as of the Effective Date due to the Disinterested Directors of each of the Debtors pursuant to their respective director agreements with the applicable Debtor Entity. On the Effective Date, the Disinterested Director Fee Claims shall be deemed Allowed Administrative Claims against the Debtors.

117. "*Disputed*" means, as to a Claim or an Interest, any Claim or Interest (or portion thereof): (a) that is not Allowed; (b) that is not disallowed by this Plan, the Bankruptcy Code, or a Final Order, as applicable; (c) as to which a dispute is being adjudicated by a court of competent jurisdiction in accordance with non-bankruptcy Law; (d) that is Filed in the Bankruptcy Court and not withdrawn, as to which a timely objection or a request for estimation has been Filed; and (e) with respect to which a party in interest has Filed a Proof of Claim or otherwise made a written request to a Debtor for payment, without any further notice to or action, order, or approval of the Bankruptcy Court. Any and all Claims asserted by any of the Excluded Parties are Disputed.

118. "*Distribution Agent*" means, as applicable, the Reorganized Debtors or any Entity or Entities selected by the Debtors or the Reorganized Debtors, as applicable, to make or facilitate distributions pursuant to this Plan, which Entity may include the Claims and Noticing Agent or the Agents, as applicable; *provided* that, (a) the DIP Term Loan Agent shall be the presumptive Distribution Agent for the Litigation Trust Class A Interests, the

Litigation Trust Class B Interests, the Litigation Trust Class C Interests, and the Litigation Trust Class D Interests issued to Holders of the Term Loan Deficiency Claims, and (b) the Litigation Trustee, or a designee thereof, shall be the Distribution Agent for the Litigation Trust Class D Interests that are not issued to Holders of the Term Loan Deficiency Claims.

119. "*Distribution Date*" means, except as otherwise set forth herein, the date or dates determined by the Debtors or the Reorganized Debtors, as applicable, on or after the Effective Date, with the first such date occurring on or as soon as reasonably practicable after the Effective Date, upon which the Distribution Agent shall make distributions to Holders of Allowed Claims that are entitled to receive distributions under this Plan.

120. "*Distribution Record Date*" means, other than with respect to publicly held Securities, the record date for purposes of making distributions under this Plan on account of Allowed Claims, which date shall be on or before the Effective Date or such other date agreed to by the Debtors.

121. "*DTC*" means the Depository Trust Company.

122. "*Ducera*" means Ducera Partners LLC, as investment banker to the Committee.

123. "*Ducera Fees*" means, collectively, all reasonable and documented fees and expenses, including those certain monthly fees and that certain restructuring fee, incurred by Ducera pursuant to the Ducera Letter Agreement through the Effective Date, subject to the terms and conditions of the Ducera Letter Agreement.

124. "*Ducera Letter Agreement*" means that certain letter agreement dated as of May 9, 2025, by and between Ducera and the Committee, and as approved by the Bankruptcy Court pursuant to the *Order (I) Authorizing the Retention and Employment of Ducera Partners LLC as Investment Banker Effective as of May 9, 2025, and (II) Granting Related Relief* [Docket No. 667] entered by the Bankruptcy Court on July 18, 2025.

125. "*Effective Date*" means, as to the applicable Debtor, the date that is the first Business Day on which (a) no stay of the Confirmation Order is in effect and (b) all conditions precedent to the occurrence of the Effective Date set forth in Article IX.A of this Plan have been satisfied or waived in accordance with Article IX.C of this Plan. Any action to be taken on the Effective Date may be taken on or as soon as reasonably practicable thereafter.

126. "*Entity*" has the meaning set forth in section 101(15) of the Bankruptcy Code.

127. "*Estate*" means, as to each Debtor, the estate created for such Debtor in its Chapter 11 Case pursuant to section 541 of the Bankruptcy Code upon the commencement of such Debtor's Chapter 11 Case.

128. "*Exchange Act*" means the Securities Exchange Act of 1934, as amended, 15 U.S.C. § 78a, *et seq.* or any similar federal, state, or local Law, as now in effect or hereafter amended and the rules and regulations promulgated thereunder.

129. "*Excluded Parties*" means: (a) the Sponsor; (b) Rescar Companies; and (c) all Entities that are identified on the Schedule of Excluded Parties; *provided* that any Entity may be removed from this definition and the Schedule of Excluded Parties if such removal is both (i) determined by the Special Committee based on the outcome of the Independent Investigation and (ii) consented to by the Required DIP Term Loan Lenders; *provided*, *further*, that, for the avoidance of doubt, none of the Debtors, the Non-Debtor Subsidiaries, the Reorganized Debtors, the DIP Secured Parties (as defined in the DIP Orders) and each of their Related Parties, or the Prepetition Secured Parties (as defined in the DIP Orders) and each of their Related Parties in any capacity, shall be an Excluded Party. For the avoidance of doubt, neither the Sponsor nor any Entity identified on the Schedule of Excluded Parties shall be a Related Party or an Affiliate of the Debtors, the Non-Debtor Subsidiaries, or the Reorganized Debtors for the purposes of this Plan, including any releases, injunctions, and exculpations contained in this Plan.

130. "*Exculpated Parties*" means, collectively, and in each case in its capacity as such: (a) each of the Debtors; (b) each of the ~~Reorganized Debtors; (c) each of the~~ Disinterested Directors of the Debtors; and (~~d~~c) the Committee and each of its members, solely in their respective capacities as such.

131. "*Executory Contract*" means a contract to which one or more of the Debtors is a party and that is subject to assumption or rejection under section 365 of the Bankruptcy Code.

132. "*Exit ABL Credit Agreement*" means the credit agreement governing the Exit ABL Facility.

133. "*Exit ABL Facility*" means that certain asset-based revolving credit facility to be issued on the Effective Date pursuant to the Exit ABL Credit Agreement.

134. "*Exit ABL Facility Documents*" means the Exit ABL Credit Agreement and any other agreements, documents, and instruments delivered or entered into in connection therewith, including, without limitation, any guarantee agreements, pledge, and collateral agreements, intercreditor agreements, and other security documents.

135. "*Exit ABL Facility Loans*" means the loans outstanding from time to time under the Exit ABL Facility.

136. "*Exit ABL Term Sheet*" means the term sheet outlining certain material terms for the Exit ABL Facility.

137. "*Exit Term Loan Additional Equity Commitment*" means a commitment provided on the Effective Date by the Exit Term Loan Lenders to pay $75,000,000 in the future for an amount of New Interests equal to 21.0% of New Interests as calculated (a) immediately after the funding of the Exit Term Loan Additional Equity Commitment and (b) as if the New Interests issuable pursuant to the Exit Term Loan Conversion were fully issued on such date, subject to dilution on account of the Management Incentive Plan, in accordance with the Exit Term Loan Documents and an equity commitment letter.

138. "*Exit Term Loan Conversion*" means, to the extent applicable, the conversion of the Exit Term Loan Facility into 90.0% of the New Interests following the Effective Date, pursuant to the terms and conditions set forth in the Exit Term Loan Term Sheet, the Exit Term Loan Credit Agreement, and Article IV.F.4(f) of this Plan and any other documents that may be entered into by and among the Exit Term Loan Lenders.

139. "*Exit Term Loan Credit Agreement*" means the credit agreement governing the Exit Term Loan Facility. For the avoidance of doubt, the Exit Term Loan Credit Agreement must be in form and substance consistent with the terms set forth in Article IV.F.2 and Article IV.F.4 of this Plan and the Exit Term Loan Term Sheet as Filed on or prior to the Voting Deadline.

140. "*Exit Term Loan Documents*" means the Exit Term Loan Credit Agreement, the Exit Term Loan Term Sheet, and any other agreements, documents, and instruments delivered or entered into in connection therewith, including, without limitation, any guarantee agreements, pledge, and collateral agreements, intercreditor agreements, and other security documents.

141. "*Exit Term Loan Facility*" means that certain term loan facility to be issued on the Effective Date pursuant to the Exit Term Loan Credit Agreement.

142. "*Exit Term Loan Lenders*" means the lenders from time to time party to the Exit Term Loan Credit Agreement.

143. "*Exit Term Loans*" means the loans outstanding from time to time under the Exit Term Loan Facility.

144. "*Exit Term Loan Term Sheet*" means the term sheet outlining all material terms for the Exit Term Loan Facility in form and substance consistent with the terms set forth in Article IV.D.5 of this Plan. The Exit Term Loan Term Sheet must be (a) approved by the Required DIP Term Loan Lenders, (b) Filed in agreed form on or prior to the Voting Deadline, and (c) consistent with Article IV.F.1, Article IV.F.2, and Article IV.F.4 of this Plan.

145. "*Federal Judgment Rate*" means the federal judgment rate in effect as of the Petition Date.

146. "*File*" means file, filed, or filing with the Bankruptcy Court or its authorized designee in the Chapter 11 Cases. "Filed" and "Filing" shall have correlative meanings.

147. "*Final DIP Order*" means the *Final Order (I) Authorizing the Debtors to Obtain Postpetition Financing, (II) Granting Liens and Providing Claims with Superpriority Administrative Expense Status, (III) Authorizing the Use of Cash Collateral, (IV) Modifying the Automatic Stay, and (V) Scheduling a Final Hearing* [Docket No. 389], entered by the Bankruptcy Court on May 27, 2025.

148. "*Final Order*" means, as applicable, an order or judgment of the Bankruptcy Court or another court of competent jurisdiction with respect to the relevant subject matter that has not been reversed, stayed, vacated, modified, or amended, as entered on the docket in any Chapter 11 Case or the docket of any court of competent jurisdiction, and as to which the time to appeal, seek certiorari, or move for a new trial, reargument, or rehearing has expired and no appeal, petition for certiorari, or other proceedings for a new trial, reargument, or rehearing thereof has been timely taken, or as to which any appeal that has been taken or any petition for certiorari that has been or may be timely Filed has been withdrawn or resolved by the highest court to which the order or judgment was appealed or from which certiorari was sought or the new trial, reargument, or rehearing will have been denied, resulted in no stay pending appeal of such order, or has otherwise been dismissed with prejudice; *provided*, *however*, that the possibility that a motion under Rules 59 or 60 of the Federal Rules of Civil Procedure, or any analogous rule under the Bankruptcy Rules (or any analogous rules applicable in another court of competent jurisdiction) or section 502(j) or 1144 of the Bankruptcy Code has been or may be Filed with respect to such order or judgment will not preclude such order from being a Final Order.

149. "*First Lien Agents*" means, collectively, the ABL Agent and the Term Loan Agent.

150. "*General Unsecured Claim*" means any Claim against any of the Debtors that is not: (a) paid in full prior to the Effective Date pursuant to an order of the Bankruptcy Court; (b) a DIP Claim; (c) an Administrative Claim; (d) a Priority Tax Claim; (e) a Secured Tax Claim; (f) an Other Secured Claim; (g) an Other Priority Claim; (h) a Term Loan Claim; (i) an Asset Financing Agreement Claim; (j) a Go-Forward Vendor Claim; (k) an Intercompany Claim; or (l) a Section 510(b) Claim. For the avoidance of doubt, General Unsecured Claims include (i) all Claims resulting from the rejection of Executory Contracts and Unexpired Leases, (ii) all Claims resulting from litigation against one or more of the Debtors, (iii) the Term Loan Deficiency Claims, and (iv) all Claims between the Sponsor or its Affiliates, on the one hand, and any Debtor or its Affiliates, on the other hand.

151. "*General Unsecured Claim Distribution*" means the recovery afforded to Holders of General Unsecured Claims, which shall include their Pro Rata share of the Litigation Trust Class D Interests, as set forth in the Litigation Trust Documents.

152. "*Go-Forward Vendor Claim*" means any Claim held by any trade vendor that provided ordinary course trade, vendor, or other goods and services to the Debtors, who, in the Debtors' business judgment, will, or is reasonably likely to be, a vendor, professional, or provider of other goods and services with which the Reorganized Debtors do business after the Effective Date. For the avoidance of doubt, Go-Forward Vendor Claims shall exclude any Claim against any of the Debtors that is (a) paid in full prior to the Effective Date pursuant to an order of the Bankruptcy Court; (b) a DIP Claim; (c) an Administrative Claim; (d) a Priority Tax Claim; (e) a Secured Tax Claim; (f) an Other Secured Claim; (g) an Other Priority Claim; (h) a Term Loan Claim; (i) an Asset Financing Agreement Claim; (j) a General Unsecured Claim; (k) an Intercompany Claim; (l) a Section 510(b) Claim; (m) held by a Sponsor or Related Party of a Sponsor; (n) held by a current or former director, officer, or manager of the Debtors (or a Related Party of any of the foregoing); (o) arising from the rejection of Executory Contracts and Unexpired Leases; (p) resulting from litigation against one or more of the Debtors; (q) for liquidated damages; (r) arising under a guarantee, indemnity, or contribution agreement, obligation, or related provision; (s) paid pursuant to the Critical Vendor Order or any other order of the Bankruptcy Court; (t) arising under section 502(h) of the Bankruptcy Code; or (u) asserted by a Governmental Unit.

153. "*Go-Forward Vendor Claim Schedule*" means the schedule of Holders of Go-Forward Vendor Claims, which shall be Filed no later than the deadline for Filing the Plan Supplement.

154. "*Go-Forward Vendor Recovery Pool*" means a Cash pool equal to the lesser of (a) $13,700,000 and (b) 25% *multiplied* by the cumulative amount of all Allowed Go-Forward Vendor Claims.

155. "*Governmental Unit*" has the meaning set forth in section 101(27) of the Bankruptcy Code.

156. "*Holder*" means an Entity that is the record owner of a Claim against, or an Interest in, any Debtor, as applicable. For the avoidance of doubt, affiliated record owners of Claims or Interests held by, or held by funds or accounts managed or advised by, the same institution shall constitute separate Holders.

157. "*Impaired*" means, with respect to a Class of Claims or Interests, a Class of Claims or Interests that is "impaired" within the meaning of section 1124 of the Bankruptcy Code.

158. "*Indemnification Provisions*" means, collectively, all indemnification provisions in place immediately before the Effective Date (whether in the bylaws, certificates of incorporation or formation, limited liability company agreements, other organizational documents, board resolutions, indemnification agreements, employment contracts, D&O Liability Insurance Policies, or otherwise).

159. "*Independent Investigation*" means the independent director investigation conducted by the Special Committee.

160. "*Insider*" has the meaning set forth in section 101(31) of the Bankruptcy Code.

161. "*Intercompany Claim*" means any Claim held by a Debtor or Non-Debtor Subsidiary against another Debtor or Non-Debtor Subsidiary. In no event shall any Claim held by a Debtor or a Non-Debtor Subsidiary against any of the Excluded Parties or any Sponsor be considered an Intercompany Claim.

162. "*Intercompany Interest*" means an Interest in a Debtor or Non-Debtor Subsidiary held by another Debtor or Non-Debtor Subsidiary. In no event shall any Interest held by a Debtor or a Non-Debtor Subsidiary against any of the Excluded Parties or any Sponsor be considered an Intercompany Interest.

163. "*Interests*" means, collectively, the shares (or any class thereof), common stock, preferred stock, limited liability company interests, partnership interests, membership interests, and any other equity, ownership, or profits interests of any Company Party and options, warrants, rights, stock appreciation rights, phantom units, incentives, commitments, calls, redemption rights, repurchase rights, or other Securities or agreements to acquire or subscribe for, or which are convertible into, or exercisable or exchangeable for, the shares (or any class thereof) of, common stock, preferred stock, limited liability company interests, partnership interests, membership interests, or any other equity, ownership, or profits interests of any Company Party (in each case whether or not arising under or in connection with any employment agreement and regardless of whether such equity interests are held directly or indirectly).

164. "*Interim Compensation Order*" means the *Order (I) Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Professionals and (II) Granting Related Relief* [Docket No. 387] entered by the Bankruptcy Court on May 29, 2025.

165. "*Interim DIP Order*" means the *Revised Interim Order (I) Authorizing the Debtors to Obtain Postpetition Financing, (II) Granting Liens and Providing Claims with Superpriority Administrative Expense Status, (III) Authorizing the Use of Cash Collateral, (IV) Modifying the Automatic Stay, (V) Scheduling a Final Hearing, and (VI) Granting Related Relief* [Docket No. 96] entered by the Bankruptcy Court on April 23, 2025.

166. "*IRS*" means the Internal Revenue System.

167. "*Judicial Code*" means title 28 of the United States Code, 28 U.S.C. §§ 1–4001, as amended from time to time, and as applicable to the Chapter 11 Cases.

168. "*Law*" means any federal, state, local, or foreign law (including common law), statute, code, ordinance, rule, regulation, order, ruling, or judgment, in each case, that is validly adopted, promulgated, issued, or entered by a governmental authority of competent jurisdiction (including the Bankruptcy Court).

169. "*Lender Fund Affiliates*" means any of the following, with respect to the Holders of the DIP Term Loan Claims, (a) any Affiliates or related funds, accounts, investment funds, vehicles, Entities, or managed funds that are managed, advised, sub-advised, or under common management or advisement by such Holder, its Affiliates, or the same Person or Entity as such Holder or its Affiliates, or (b) for the Entities described in the foregoing clause (a), any of their designees, in accordance with the Debt Rights Offering Documents and the related procedures.

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

171. "*Litigation Trust*" means one or more trusts and/or sub-trusts formed pursuant to the Litigation Trust Agreement, which trust(s) shall hold the Litigation Trust Assets.

172. "*Litigation Trust Agreement*" means the trust or similar agreement providing for the Litigation Trust, as may be amended, supplemented, restated, or otherwise modified from time to time in accordance with the terms thereof and substantially in the form set forth in the Plan Supplement.

173. "*Litigation Trust Assets*" means, collectively, (a) the Permitted Litigation Claims, including the Specified Contract Claims and (b) the proceeds of the Permitted Litigation Claims.

174. "*Litigation Trust Beneficiaries*" means the Holders of Claims that receive Litigation Trust Interests pursuant to this Plan and the Litigation Trust Documents.

175. "*Litigation Trust Class A Interests*" means the class A beneficial interests in the Litigation Trust as provided for in the Litigation Trust Agreement, which interests shall only be issued to the Holders of Allowed DIP Term Loan Claims.

176. "*Litigation Trust Class B Interests*" means the class B beneficial interests in the Litigation Trust as provided for in the Litigation Trust Agreement, which interests shall only be issued to the Holders of Allowed Term Loan Adequate Protection Claims.

177. "*Litigation Trust Class C Interests*" means the class C beneficial interests in the Litigation Trust as provided for in the Litigation Trust Agreement, which interests shall only be issued to the Holders of Allowed Term Loan Claims.

178. "*Litigation Trust Class D Interests*" means the class D beneficial interests in the Litigation Trust as provided for in the Litigation Trust Agreement, which interests shall only be issued to the Holders of Allowed General Unsecured Claims, including the Term Loan Deficiency Claims.

179. "*Litigation Trust Cooperation Agreements*" means the cooperation agreements that shall be in form and substance reasonably acceptable to the Debtors, the Litigation Trustee, and the Required DIP Term Loan Lenders whereby each party thereto will agree to use commercially reasonable efforts to fully cooperate with the investigation and prosecution of the Permitted Litigation Claims, taking into account the individual circumstances of each party thereto, including personal obligations and go-forward contributions and obligations to the Reorganized Debtors.

180. "*Litigation Trust Documents*" means the Litigation Trust Agreement and all other agreements, documents, procedures, and instruments delivered or entered into in connection with the establishment, formation,

and implementation of the Litigation Trust, including the Litigation Trust Cooperation Agreements, each of which shall be subject to the consent of the Required DIP Term Loan Lenders.

181. "*Litigation Trust Expenses*" means the reasonable and documented fees and expenses incurred by the Litigation Trust and reimbursable pursuant to the Litigation Trust Agreement.

182. "*Litigation Trust Interests*" means, collectively, the Litigation Trust Class A Interests, the Litigation Trust Class B Interests, the Litigation Trust Class C Interests, and the Litigation Trust Class D Interests.

183. "*Litigation Trust Reserve*" means the amounts funded as of the Effective Date, or as may be funded from time to time by the Debtors, Reorganized Debtors, or another party, to pay the Litigation Trust Expenses and any other amounts as specified in the Litigation Trust Agreement.

184. "*Litigation Trustee*" means the trustee for the Litigation Trust to be selected by the Required DIP Term Loan Lenders in consultation with the Debtors.

185. "*Management Incentive Plan*" means a management incentive plan, in form and substance consistent with the MIP Term Sheet, to be designed and adopted by the New Board on or after the Effective Date, to be used to incentivize and compensate employees, directors, consultants, and other service providers, which will include (a) the ability to grant Interests in Reorganized Ascend and (b) other terms and conditions customary for similar type equity plans as determined by the New Board in its sole discretion (including, with respect to participants, allocation of awards, and vesting).

186. "*MIP Term Sheet*" means a term sheet providing for certain material terms of the Management Incentive Plan, to be Filed with the Plan Supplement.

187. "*New Board*" means the board of directors or similar governing body of Reorganized Ascend.

188. "*New Equityholders' Agreement*" means the document providing for the corporate governance of Reorganized Ascend, to be Filed with the Plan Supplement. The New Equityholders' Agreement must be in form and substance consistent with the terms set forth in Article IV.F.1, Article IV.F.2, and Article IV.F.4 of this Plan and the New Equityholders' Term Sheet as Filed.

189. "*New Equityholders' Documents*" means the New Equityholders' Agreement, the New Equityholders' Term Sheet, and any amendments, modifications, or supplements related thereto, and including any related agreements, documents, and instruments (including any amendments, modifications, or supplements of the foregoing) delivered or entered into in connection therewith.

190. "*New Equityholders' Term Sheet*" means the term sheet outlining all material terms for the New Equityholders' Agreement. The New Equityholders' Term Sheet must be (a) approved by the Required DIP Term Loan Lenders, (b) Filed in agreed form on or prior to the Voting Deadline, and (c) in form and substance consistent with the terms set forth in Article IV.F.1, Article IV.F.2, and Article IV.F.4 of this Plan.

191. "*New Interests*" means equity interests, common stock, membership interests, or limited liability company interests, as applicable, in accordance with the Restructuring Transactions Memorandum, to be issued by Reorganized Ascend on or after the Effective Date.

192. "*New Organizational Documents*" means, collectively and as applicable, the New Equityholders' Documents, and any other organizational and governance documents for Reorganized Ascend and the other Reorganized Debtors, as applicable, including, without limitation, any charters, bylaws, certificates of incorporation, certificates of formation, limited liability company agreements, operating agreements, or other organizational documents or shareholders' agreements, as applicable, which shall be set forth in the Plan Supplement, consistent with section 1123(a)(6) of the Bankruptcy Code, as applicable.

193. "*Non-Debtor Subsidiaries*" means the direct and indirect subsidiaries of Ascend Parent that are not Debtors.

194. "*Other Priority Claim*" means any Claim against any of the Debtors other than an Administrative Claim or a Priority Tax Claim that is entitled to priority in right of payment under section 507(a) of the Bankruptcy Code.

195. "*Other Secured Claim*" means any Secured Claim other than a DIP Claim, a DIP Adequate Protection Claim, a Secured Tax Claim, or a Term Loan Claim.

196. "*Pension Plan*" means that certain Pension Plan for Nylon Employees, restated as of January 1, 2020, as may be amended, restated, supplemented, or otherwise modified from time to time.

197. "*Permitted Litigation Claims*" means all of the Estates' rights, titles, and interest in the claims and Causes of Action that are not being released under this Plan and are (a) against the Excluded Parties or (b) designated by the Special Committee with the reasonable consent of the Required DIP Term Loan Lenders in accordance with the Litigation Trust Documents. For the avoidance of doubt, Permitted Litigation Claims shall include all claims and Causes of Action held by APM Disc and APM Disc Inc. against other Persons or Entities; *provided*, *however*, that the Permitted Litigation Claims do not include any claims and Causes of Action against the DIP Secured Parties or any of their Related Parties or the Prepetition Secured Parties or any of their Related Parties, in any capacity.

198. "*Person*" has the meaning set forth in section 101(41) of the Bankruptcy Code.

199. "*Personal Injury Claims*" means any Claims on account of personal injury Causes of Action that arose prior to the Petition Date.

200. "*Petition Date*" means April 21, 2025, the date on which the Debtors commenced the Chapter 11 Cases.

201. "*Plan Distribution*" means a payment or distribution to the Holders of Allowed Claims, Allowed Interests, or other eligible Entities under and in accordance with this Plan.

202. "*PI Insurance Policies*" means, collectively, each of the Debtors' insurance policies that provide insurance coverage for the Personal Injury Claims, which are subject to the applicable limits, deductibles, retentions, exclusions, terms, and conditions set forth therein.

203. "*Plan Effective Date Unit Count*" means the number of New Interests issued to the Holders of DIP Term Loan Claims and pursuant to the Ascend Interest Distribution on the Effective Date.

204. "*Plan Supplement*" means the compilation of documents and forms of documents, term sheets, agreements, schedules, and exhibits to this Plan (in each case, as may be altered, amended, modified, or supplemented from time to time in accordance with the terms hereof and in accordance with the Bankruptcy Code and the Bankruptcy Rules) to be Filed prior to the Confirmation Hearing to the extent applicable and available, and any additional documents Filed prior to the Effective Date as amendments to the Plan Supplement, including the following, as applicable: (a) the New Equityholders' Agreement; (b) the New Equityholders' Term Sheet; (c) to the extent known, the identities of the members of the New Board; (d) the Assumed Executory Contracts and Unexpired Leases Schedule; (e) the Schedule of Retained Causes of Action; (f) the MIP Term Sheet (if applicable); (g) the Schedule of Excluded Parties; (h) the Restructuring Transactions Memorandum; (i) the Exit ABL Credit Agreement; (j) the Exit ABL Term Sheet; (k) the Debt Rights Offering Documents; (l) the Asset Financing Agreement Schedule; (m) the Litigation Trust Agreement; (n) the Exit Term Loan Term Sheet; (o) the Exit Term Loan Credit Agreement; (p) the Claims Ombudsman Agreement; and (q) the Go-Forward Vendor Claim Schedule. The Debtors (with the consent of the Required DIP Term Loan Lenders and the reasonable consent of the Required DIP ABL Lenders) shall have the right to alter, amend, modify, or supplement the documents contained in the Plan Supplement up to the Effective Date as set forth in this Plan, except for (i) the Claims Ombudsman Agreement, which may only be altered, amended, modified, or supplemented with the consent of the Committee and (ii) the Go-Forward Vendor Claim Schedule, to which Go-Forward Vendor Claims may only be added or removed with the consent of the Committee.

For the avoidance of doubt, all Plan Supplement documents shall be subject to the consent of the Required DIP Term Loan Lenders and any other terms or conditions as outlined in this Plan, including the consent, approval, and consultation rights of the Required DIP ABL Lenders and the DIP ABL Agent set forth in Article I.H of this Plan.

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

206. "*Privileges*" means all attorney-client privileges, work product protections, and other applicable privileges, immunities, or protections from disclosure held by any one or more of the applicable Debtors.

207. "*Pro Rata*" means, as of the applicable record date, the proportion that an Allowed Claim in a particular Class bears to the aggregate amount of Allowed Claims in such Class.

208. "*Professional*" means an Entity: (a) employed in the Chapter 11 Cases pursuant to a Bankruptcy Court order in accordance with sections 327, 328, 363, or 1103 of the Bankruptcy Code and to be compensated for services rendered prior to or on the Confirmation Date, pursuant to sections 327, 328, 329, 330, 331, and 363 of the Bankruptcy Code; or (b) awarded compensation and reimbursement by the Bankruptcy Court pursuant to section 503(b)(4) of the Bankruptcy Code.

209. "*Professional Claim*" means any Claim by a Professional seeking an award by the Bankruptcy Court of compensation for services rendered or reimbursement of expenses incurred by such Professionals through and including the Effective Date under sections 330, 331, 503(b)(2), 503(b)(3), 503(b)(4), or 503(b)(5) of the Bankruptcy Code to the extent that such fees and expenses have not been paid pursuant to an order of the Bankruptcy Court and/or in the ordinary course of business and consistent with past practice. To the extent that the Bankruptcy Court denies or reduces by a Final Order any amount of a Professional's requested fees and expenses, then the amount by which such fees or expenses are reduced or denied shall reduce the applicable Professional Claim. For the avoidance of doubt, the Restructuring Expenses shall not be considered Professional Claims, and any such amounts shall be paid in accordance with the DIP Orders and this Plan, as applicable.

210. "*Professional Fee Amount*" means the aggregate amount of Professional Claims and other unpaid fees and expenses that the Professionals estimate they have incurred or will incur in rendering services to the Debtors prior to and as of the Effective Date, which estimates the Professionals shall deliver to the Debtors as set forth in Article II.C of this Plan.

211. "*Professional Fee Escrow Account*" means an interest-bearing account funded by the Debtors or the Reorganized Debtors, as applicable, with Cash on the Effective Date in an amount equal to the Professional Fee Amount.

212. "*Proof of Claim*" means a proof of Claim Filed against any of the Debtors in the Chapter 11 Cases by the Claims Bar Date or the applicable Administrative Claims Bar Date, as applicable.

213. "*Reinstate*" means with respect to Claims and Interests, that the Claim or Interest shall not be discharged hereunder, and the Holder's legal, equitable, and contractual rights on account of such Claim or Interest shall remain unaltered by Consummation and rendered Unimpaired in accordance with section 1124 of the Bankruptcy Code. "Reinstate" and "Reinstatement" shall have correlative meanings.

214. "*Related Party*" means, collectively, with respect to any Person or Entity, each of, and in each case in its capacity as such, such Person's or Entity's current and former directors, managers, officers, committee members, members of any governing body, equityholders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, managed accounts or funds, predecessors, participants, successors, assigns (whether by operation of Law or otherwise), subsidiaries, current, former, and future associated Entities, Affiliates, partners, limited partners, general partners, principals, members, management companies, fund advisors or managers, fiduciaries, trustees, employees, agents, trustees, advisory board members, financial advisors, attorneys (including any other attorneys or professionals retained by any current or former director or manager in his or her capacity as director or manager of an Entity), accountants, investment bankers, consultants, representatives,

and other professionals and advisors and any such Person's or Entity's respective heirs, executors, estates, and nominees. Notwithstanding anything to the contrary in this Plan, no Excluded Party shall constitute a Related Party.

215. "*Released Claims*" means any Claims or Interests that have been released, satisfied, terminated, discharged, or are subject to compromise, settlement, or exculpation pursuant to this Plan. For the avoidance of doubt, no Claim or Cause of Action against any Excluded Party shall be a Released Claim.

216. "*Released Parties*" means, collectively, and in each case in its capacity as such: (a) each of the Debtors; (b) each of the Reorganized Debtors; (c) each of the DIP ABL Lenders; (d) each of the ABL Lenders; (e) each member of the Ad Hoc Group (including in their capacity as DIP Term Loan Lenders, Bridge Lenders, Term Loan Lenders, and Debt Backstop Parties, as applicable); (f) the Committee and each of its members (exclusively in their capacities as Committee members); (g) each of the Releasing Parties that is not an Excluded Party; (h) each of the Agents; (i) MasTec Industrial Corporation (f/k/a MasTec Power Corporation); (j) each current and former Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through (k); *provided* that, in each case, an Entity shall not be a Released Party if it: (i) elects to opt out of the releases contained in Article VIII.D hereof; (ii) timely objects to the releases contained in Article VIII.D hereof and such objection is not resolved before Confirmation; or (iii) is an Excluded Party.

217. "*Releasing Parties*" means, collectively, and in each case in its capacity as such: (a) each of the Debtors; (b) each of the Reorganized Debtors; (c) each of the DIP ABL Lenders; (d) each of the ABL Lenders; (e) the Committee and each of its members (exclusively in their capacities as Committee members); (f) each of the Agents; (g) MasTec Industrial Corporation (f/k/a MasTec Power Corporation); (h) all Holders of Claims or Interests that vote to accept this Plan; (i) each member of the Ad Hoc Group (including in their capacity as DIP Term Loan Lenders, Bridge Lenders, Term Loan Lenders, and Debt Backstop Parties, as applicable); (j) all Holders of Claims who are deemed to accept this Plan; (k) all Holders of Claims or Interests who abstain from voting on this Plan; (l) all Holders of Claims or Interests who vote to reject this Plan or are deemed to reject this Plan; (m) to the maximum extent permitted by Law, each current and former Affiliate of each Entity in clause (a) through the following clause (n); and (n) to the maximum extent permitted by Law, each Related Party of each Entity in clauses (a) through (n); *provided* that, in each case, an Entity in clauses (i) through (n) shall not be a Releasing Party if it: (i) affirmatively elects to opt out of the releases contained in Article VIII.D by checking the box on the applicable ballot or notice of non-voting status indicating that they opt not to grant the releases provided for in this Plan; or (ii) timely objects to the releases contained in Article VIII.D hereof and such objection is not resolved before Confirmation.

218. "*Reorganized Ascend*" means either Ascend, or any successor or assignee thereto, by merger, consolidation, reorganization, or otherwise, in the form of a new corporation, limited liability company, partnership, or other Entity that may be formed, or any Entity designated by the Debtors in connection with the implementation of the Restructuring Transactions and in accordance with the Restructuring Transactions Memorandum, which in any case shall be the ultimate parent of the Company Parties on and after the Effective Date.

219. "*Reorganized Debtor*" means a Debtor as reorganized pursuant to and under this Plan, or any successor or assignee thereto, by merger, consolidation, reorganization, or otherwise, in the form of a corporation, limited liability company, partnership, or other form in accordance with the Restructuring Transactions Memorandum, as the case may be, on and after the Effective Date, including Reorganized Ascend.

220. "*Required DIP ABL Lenders*" has the meaning ascribed to "Required Lenders" in the DIP ABL Credit Agreement.

221. "*Required DIP Term Loan Lenders*" has the meaning ascribed to "Required Lenders" in the DIP Term Loan Credit Agreement.

222. "*Restructuring Expenses*" means the reasonable, documented, and due and owing fees and out-of-pocket expenses of (a) the Ad Hoc Group Advisors, (b) the ABL Advisors, (c) the DIP Agents, (d) the First Lien Agents, and (e) the advisors to each of the foregoing set forth in clauses (c) and (d) (including, in each case, fees and expenses incurred before, on, or after the Petition Date, to the extent applicable) accrued since the inception of their

respective engagements and continuing through the implementation of the Restructuring Transactions and in accordance with their respective engagement letters or fee letters with the Company Parties and/or any applicable order of the Bankruptcy Court; *provided* that any and all fixed monthly fees, restructuring fees, liability management fees, and/or transaction fees shall be deemed reasonable to the extent provided for in the respective engagement letter or fee letter between the Debtors and any of the foregoing set forth in clauses (a) through (e).

223. "*Restructuring Transactions*" means any transaction and any actions as may be necessary or appropriate to effect a corporate restructuring of the Debtors' and the Reorganized Debtors' respective businesses or a corporate restructuring of the overall corporate structure of the Debtors on the terms set forth in this Plan and the Restructuring Transactions Memorandum, the issuance of all Securities, notes, instruments, certificates, and other documents required to be issued or executed pursuant to this Plan, one or more intercompany mergers, consolidations, amalgamations, arrangements, continuances, restructurings, conversions, dissolutions, transfers, liquidations, or other corporate transactions, as more fully set forth in Article IV.B of this Plan.

224. "*Restructuring Transactions Memorandum*" means a document that will set forth a summary of the transaction steps to be carried out to effectuate the Restructuring Transactions in accordance with this Plan.

225. "*Schedule of Excluded Parties*" means the schedule of Entities based on (a) the determination of the Special Committee based on the outcome of the Independent Investigation and (b) the consent of the Required DIP Term Loan Lenders; *provided* that the Debtors may not add any Trade Vendors or Holders of Go-Forward Vendor Claims to the Schedule of Excluded Parties without the consent of the Committee.

226. "*Schedule of Retained Causes of Action*" means the schedule of certain Causes of Action of the Debtors that shall vest in the Reorganized Debtors or the Litigation Trust, in accordance with the Litigation Trust Documents, this Plan, and/or the Confirmation Order on the Effective Date that are not released, waived, or transferred pursuant to this Plan, as the same may be amended, modified, or supplemented from time to time. For the avoidance of doubt, the Schedule of Retained Causes of Action shall include (a) the Permitted Litigation Claims and (b) any and all claims and Causes of Action and Avoidance Actions against the Excluded Parties. For the avoidance of doubt, any Avoidance Actions, Claims, and Causes of Action that are determined to be released by the Special Committee and with the consent of the Required DIP Term Loan Lenders shall not be included on the Schedule of Retained Causes of Action, it being understood that no Avoidance Actions, claims, and Causes of Action against or that could be asserted against the DIP Secured Parties or any of their Related Parties or the Prepetition Secured Parties or any of their Related Parties, collectively or individually, in any capacity, shall be included on the Schedule of Retained Causes of Action.

227. "*SEC*" means the United States Securities and Exchange Commission.

228. "*Section 510(b) Claim*" means any Claim or Interest against a Debtor subject to subordination under section 510(b) of the Bankruptcy Code, whether by operation of Law or contract.

229. "*Secured Claim*" means a Claim that is: (a) secured by a valid, perfected, and enforceable Lien on collateral in which any of the Debtors has an interest to the extent of the value of the Debtors' interest in such collateral and to the extent of the value of such collateral, as determined in accordance with section 506(a) of the Bankruptcy Code; (b) subject to a valid right of setoff pursuant to section 553 of the Bankruptcy Code, to the extent of the amount that is subject to setoff as determined pursuant to section 506(a) of the Bankruptcy Code; or (c) Allowed pursuant to this Plan, or separate order of the Bankruptcy Court, as a secured claim.

230. "*Secured Tax Claim*" means any Secured Claim 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.

231. "*Securities Act*" means the Securities Act of 1933, as amended, 15 U.S.C. §§ 77a–77aa, or any similar federal, state, or local Law, as now in effect or hereafter amended, together with the rules and regulations promulgated thereunder.

232. "*Security*" means any security, as defined in section 2(a)(1) of the Securities Act.

233. "*SOFR*" means the Secured Overnight Financing Rate as administered by the Federal Reserve Bank of New York (or a successor administrator).

234. "*Solicitation Materials*" means, collectively, all documents, forms, ballots, notices, and other materials provided in connection with the solicitation of votes on this Plan pursuant to sections 1125 and 1126 of the Bankruptcy Code, including the Disclosure Statement.

235. "*Special Committee*" means, collectively, the special committee of independent and disinterested managers and directors of each of the boards of managers and boards of directors, as applicable, of each of the Debtors.

236. "*Specified Contract Claims*" means any claims and Causes of Action arising from potential breaches of contracts by and among (a) any Debtor and/or Non-Debtor Subsidiary and (b) one or more Excluded Parties.

237. "*Sponsor*" means, collectively, (a) SK Titan Holdings LLC, (b) SK Titan Holdings II LLC, (c) any other direct or indirect Holder of Interests in Ascend Parent and APM Disc, and (d) any of their current and former direct and indirect shareholders, Insiders, officers, directors, managers, successors, assigns, joint ventures, and subsidiaries and their current and former Affiliates (except, in each of the forgoing clauses (a) through (d), for the Debtors and the Debtors' direct and indirect Non-Debtor Subsidiaries).

238. "*Standing Motion*" means the *Motion of the Official Committee of Unsecured Creditors for (I) Leave, Derivative Standing, and Authority to Commence and Prosecute Certain Lien Claims and Causes of Action on Behalf of the Debtors' Estates and (II) Exclusive Settlement Authority* [Docket No. 673] Filed by the Committee on July 21, 2025.

239. "*Term Loan Adequate Protection Claims*" means the "507(b) Claims" (as defined in the DIP Orders) granted as adequate protection for the benefit of the Term Loan Lenders and the Bridge Lenders.

240. "*Term Loan Agent*" means Wilmington Savings Fund Society, FSB, in its capacity as administrative agent under the Term Loan Credit Agreement.

241. "*Term Loan Claims*" means any Secured Claim against any Debtor arising from, or based upon, the Term Loan Documents, *plus* all other obligations related thereto, including any accrued unpaid interest, costs, fees, and indemnities described in the DIP Orders.

242. "*Term Loan Credit Agreement*" means that certain Credit Agreement, dated as of August 27, 2019, by and among certain of the Debtors party thereto, the guarantors from time to time party thereto, Wilmington Savings Fund Society, FSB, as administrative agent, and each lender from time to time party thereto, as amended by that certain Refinancing Amendment No. 1, dated as of February 11, 2021, that certain LIBOR Transition Amendment No. 2, dated as of September 19, 2022, that certain Amendment No. 3 to Credit Agreement, dated as of March 7, 2025, that certain Amendment No. 4 to Credit Agreement, dated as of March 13, 2025, that certain Agency Resignation, Appointment, Assumption and Amendment Agreement, dated as of March 14, 2025, and that certain Forbearance and Amendment No. 6 to Credit Agreement, dated as of April 1, 2025, as may be further amended, restated, supplemented, or otherwise modified from time to time.

243. "*Term Loan Deficiency Claim*" means any Claim arising under the Term Loan Credit Agreement that is not a Secured Claim.

244. "*Term Loan Distribution*" means the recovery afforded to Holders of Term Loan Claims in the form of their Pro Rata share of the Litigation Trust Class C Interests, as set forth in the Litigation Trust Documents.

245. "*Term Loan Documents*" has the meaning ascribed to the "Prepetition Term Loan Documents" in the DIP Orders.

246. "*Term Loan Facility*" means that certain term loan facility issued pursuant to the Term Loan Credit Agreement.

247. "*Term Loan Lenders*" means the lenders from time to time party to the Term Loan Credit Agreement.

248. "*Trade Vendor*" means any trade vendor that (a) provided ordinary course trade, vendor, or other goods and services to the Debtors within ninety (90) days of the Petition Date or (b) received payment under the Critical Vendor Order or is party to an agreement with one or more of the Debtors pursuant to the Critical Vendor Order.

249. "*U.S. Trustee*" means the Office of the United States Trustee for the Southern District of Texas.

250. "*Unclaimed Distribution*" means any distribution under this Plan on account of an Allowed Claim or Allowed Interest (if applicable) to a Holder that has not: (a) accepted a particular distribution or, in the case of distributions made by check, negotiated such check within ninety (90) calendar days of receipt after the Effective Date; (b) only with respect to Holders of Allowed Claims, given notice to the Reorganized Debtors or the Distribution Agent, as applicable, of an intent to accept a particular distribution within ninety (90) calendar days of receipt after the Effective Date; (c) validly responded to the Debtors', Reorganized Debtors', or the Distribution Agent's requests for information necessary to facilitate a particular distribution prior to the deadline included in such request for information; or (d) timely taken any other action necessary to facilitate such distribution.

251. "*Unexpired Lease*" means a lease to which one or more of the Debtors is a party that is subject to assumption or rejection under section 365 of the Bankruptcy Code.

252. "*Unimpaired*" means, with respect to a Class of Claims or Interests, a Class of Claims or Interests that is unimpaired within the meaning of section 1124 of the Bankruptcy Code.

253. "*Voting Deadline*" means the date and time by which the Claims and Noticing Agent must actually receive the ballots in order for such ballots to be counted, as set forth in the Solicitation Materials.

B. Rules of Interpretation.

For the purposes of this Plan: (1) in the appropriate context, each term, whether stated in the singular or the plural, shall include both the singular and the plural, and pronouns stated in the masculine, feminine, or neuter gender shall include the masculine, feminine, and the neuter gender; (2) unless otherwise specified, any reference herein to a contract, lease, instrument, release, indenture, or other agreement or document being in a particular form or on particular terms and conditions means that the referenced document shall be substantially in that form or substantially on those terms and conditions; (3) unless otherwise specified, any reference herein to an existing document, schedule, or exhibit, whether or not Filed, having been Filed or to be Filed shall mean that document, schedule, or exhibit, as it may thereafter be amended, modified, or supplemented in accordance with this Plan or the Confirmation Order, as applicable; (4) any reference to an Entity as a Holder of a Claim or Interest includes that Entity's successors and assigns; (5) unless otherwise specified, all references herein to "Articles" are references to Articles hereof or hereto; (6) unless otherwise specified, all references herein to exhibits are references to exhibits in the Plan Supplement; (7) unless otherwise specified, the words "herein," "hereof," and "hereto" refer to this Plan in its entirety rather than to a particular portion of this Plan; (8) subject to the provisions of any contract, charter, bylaw, limited liability company agreements, operating agreements, certificates of incorporation, or other organizational documents or shareholders' agreements, as applicable, instrument, release, or other agreement or document created or entered into in connection with this Plan, the rights and obligations arising pursuant to this Plan shall be governed by, and construed and enforced in accordance with applicable Law, including the Bankruptcy Code and the Bankruptcy Rules; (9) captions and headings to Articles are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation of this Plan; (10) unless otherwise specified herein, the rules of construction set forth in section 102 of the Bankruptcy Code shall apply; (11) any term used in capitalized form herein that is not otherwise defined but that is used in the Bankruptcy Code or the Bankruptcy Rules

shall have the meaning assigned to that term in the Bankruptcy Code or the Bankruptcy Rules, as the case may be; (12) all references to docket numbers of documents Filed in the Chapter 11 Cases are references to the docket numbers under the Bankruptcy Court's CM/ECF system; (13) all references to statutes, regulations, orders, rules of courts, and the like shall mean as amended from time to time, and as applicable to the Chapter 11 Cases, unless otherwise stated; (14) unless otherwise specified, the words "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;" (15) 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; (16) 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; (17) any immaterial effectuating provisions may be interpreted by the Debtors or the Reorganized Debtors, as applicable, in such a manner that is consistent with the overall purpose and intent of this Plan all without further notice to or action, order, or approval of the Bankruptcy Court or any other Entity; and (18) all references herein to consent, acceptance, or approval may be conveyed by counsel for the respective Person or Entity that have such consent, acceptance, or approval rights, including by electronic mail.

C. Computation of Time.

Unless otherwise specifically stated herein, the provisions of Bankruptcy Rule 9006(a) shall apply in computing any period of time prescribed or allowed herein. If the date on which a transaction may occur pursuant to this Plan shall occur on a day that is not a Business Day, then such transaction shall instead occur on the next succeeding Business Day. Subject to the requirements of the Restructuring Transactions Memorandum and any other Definitive Document, any action to be taken on the Effective Date may be taken on or as soon as reasonably practicable after the Effective Date.

D. Governing Law.

Unless a rule of Law or procedure is supplied by federal Law (including the Bankruptcy Code and the Bankruptcy Rules) or unless otherwise specifically stated and subject to the provisions of any contract, lease, instrument, release, indenture, or other agreement or document entered into expressly in connection herewith, the Laws of the State of New York, without giving effect to the principles of conflict of Laws (other than section 5-1401 and section 5-1402 of the New York General Obligations Law), shall govern the rights, obligations, construction, enforcement, and implementation of this Plan, any agreements, documents, instruments, or contracts executed or entered into in connection with this Plan (except as otherwise set forth in those agreements, in which case the governing Law of such agreement shall control) and corporate governance matters; *provided* that corporate governance matters relating to the Debtors or the Reorganized Debtors, as applicable, not incorporated in New York shall be governed by the Laws of the jurisdiction of incorporation or formation of the relevant Debtor or the Reorganized Debtor, as applicable.

E. Reference to Monetary Figures.

All references in this Plan to monetary figures shall 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 this Plan to the contrary, references in this Plan to the Debtors or the Reorganized Debtors shall mean the Debtors and the Reorganized Debtors, as applicable, to the extent the context requires.

G. Controlling Document.

In the event of an inconsistency between this Plan and the Disclosure Statement, the terms of this Plan shall control in all respects. In the event of an inconsistency between this Plan and the Plan Supplement, the terms of the relevant provision in the Plan Supplement shall control (unless stated otherwise in such Plan Supplement document

or in the Confirmation Order). In the event of an inconsistency between the Confirmation Order and this Plan, including the Plan Supplement, the Confirmation Order shall control.

H. Consent Rights.

Notwithstanding anything herein to the contrary, any and all consent, approval, and consultation rights of the Required DIP ABL Lenders (or requisite DIP ABL Lenders, as applicable), the DIP ABL Agent, and the Required DIP Term Loan Lenders set forth herein or in the DIP Orders, including with respect to the form and substance of this Plan, the Plan Supplement, and all other Definitive Documents (including any amendments, restatements, supplements, or other modifications to such documents and any consents, waivers, or other deviations under or from any such documents), shall be incorporated herein by this reference (including the applicable definitions in Article I hereof) and fully enforceable as if stated in full herein.

ARTICLE II.
ADMINISTRATIVE CLAIMS, DIP CLAIMS, PRIORITY CLAIMS, AND RESTRUCTURING EXPENSES

In accordance with section 1123(a)(1) of the Bankruptcy Code, Administrative Claims, DIP Claims, Professional Claims, Restructuring Expenses, and Priority Tax Claims have not been classified and, thus, are excluded from the Classes of Claims and Interests set forth in Article III hereof.

A. Administrative Claims.

Unless (i) otherwise agreed to by the Holder of an Allowed Administrative Claim and the Debtors with the reasonable consent of the Required DIP Term Loan Lenders or the Reorganized Debtors, as applicable, (ii) such Holder has been paid by any Debtors on account of such Allowed Administrative Expense Claim prior to the Effective Date, or (iii) otherwise provided for under this Plan (including in Article II.B with respect to the DIP Claims), each Holder of an Allowed Administrative Claim (other than Holders of Professional 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 Allowed 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 on or prior to the Effective Date, on 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 thirty (30) 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 Holder of such Allowed Administrative Claim; (4) at such time and upon such terms as may be agreed upon by such Holder and the Debtors or the Reorganized Debtors, as applicable; or (5) at such time and upon such terms as set forth in an order of the Bankruptcy Court.

Except as otherwise provided in this Article II.A of this Plan, and except with respect to Administrative Claims that are Professional Claims, Restructuring Expenses, or Disinterested Director Fee Claims, requests for payment of Administrative Claims must be Filed with the Bankruptcy Court and served on the Debtors or the Reorganized Debtors pursuant to the procedures specified in the Confirmation Order and the notice of entry of the Confirmation Order no later than the Administrative Claims Bar Date. Holders of Administrative Claims that are required to, but do not, File and serve a request for payment of such Administrative Claims by such date shall be forever barred, estopped, and enjoined from asserting such Administrative Claims against the Debtors, their Estates, or their property, and such Administrative Claims shall be deemed discharged as of the Effective Date without the need for any objection from the Debtors or the Reorganized Debtors, as applicable, or any notice to or action, order, or approval of the Bankruptcy Court or any other Entity. Objections to such requests, if any, must be Filed with the Bankruptcy Court and served on the Debtors and the requesting party no later than the Claims Objection Deadline.

Notwithstanding the foregoing, no request for payment of an Administrative Claim need be Filed with the Bankruptcy Court with respect to an Administrative Claim previously Allowed.

B. DIP Claims.

1. DIP ABL Claims.

On the Effective Date, in full and final satisfaction, settlement, release, and discharge of, and in exchange for, the Allowed DIP ABL Claims, (a) any DIP ABL Claims that are not being rolled into the Exit ABL Facility Loans shall be indefeasibly paid in full in Cash, (b) any DIP ABL Claims that are (solely at the election of each applicable DIP ABL Lender) rolled into the Exit ABL Facility Loans or other outstanding obligations thereunder (such as letters of credit, as provided below) shall be refinanced by the Exit ABL Facility by means of a cashless settlement in the amount of the remaining DIP ABL Claims, and (c) accrued interest and fees under the DIP ABL Facility shall be paid in full in Cash on the Effective Date and in any event immediately prior to the effectiveness and the conversion of the DIP ABL Claims into Exit ABL Facility pursuant to the foregoing clause (b) of this Article II.B.1.

With respect to the DIP ABL Claims that are refinanced by means of a cashless settlement into the Exit ABL Facility, (a) the principal amount of all Loans (as defined in the DIP ABL Credit Agreement) shall be, on a dollar-for-dollar basis, automatically converted into, and deemed to be, Exit ABL Facility Loans and (b) to the extent that the applicable issuer of any Letter of Credit (as defined in the DIP ABL Credit Agreement) has elected to roll its DIP ABL Claims into the Exit ABL Facility, then the Letters of Credit issued by such issuer under the DIP ABL Credit Agreement shall constitute letters of credit issued and outstanding under the Exit ABL Facility Documents or otherwise be treated consistent with the Exit ABL Facility Documents, including consistent with the applicable documentary requirements of the letter of credit issuer.

For the avoidance of doubt, upon entry of the Confirmation Order, all DIP ABL Claims shall be deemed to be Allowed for all purposes as Secured Claims and Administrative Claims in an amount equal to (a) the principal amount of such Claims outstanding under the DIP ABL Facility on such date, (b) all interest accrued and unpaid thereon to the date of payment, and (c) any and all accrued and unpaid fees, expenses, and indemnification or other obligations of any kind payable under the DIP ABL Documents. Such DIP ABL Claims shall not be subject to any avoidance, reduction, setoff, offset, recoupment, recharacterization, subordination (whether equitable, contractual, or otherwise), counterclaim, cross-claim, defense, disallowance, impairment, objection, or any other challenge under any applicable law or regulation by any Entity. Furthermore, all Restructuring Expenses related to the DIP ABL Facility shall be paid in full in Cash in accordance with the terms of the DIP Orders and this Plan, as applicable.

2. DIP Term Loan Claims.

On the Effective Date, except to the extent that a Holder of an Allowed DIP Term Loan Claim agrees to less favorable treatment, in full and final satisfaction, settlement, release, and discharge of, and in exchange for such Allowed DIP Term Loan Claim (other than any DIP Term Loan Claims that constitute Restructuring Expenses), each Holder of an Allowed DIP Term Loan Claim shall receive its Pro Rata share of: (a) the DIP Equity Recovery; and (b) the Litigation Trust Class A Interests, as set forth in the Litigation Trust Documents.

Holders of Allowed DIP Term Loan Claims shall also have the option to participate, up to their Pro Rata share of the Debt Rights Offering. To the extent that a Holder of an Allowed DIP Term Loan Claim does not elect to participate in their Pro Rata share of the Debt Rights Offering, any resulting deficit shall be backstopped by the Debt Backstop Parties pursuant to the Debt Rights Offering Documents.

The DIP Term Loan Lenders and each Debt Rights Offering Participant, as applicable, shall be entitled to designate participation in the DIP Equity Recovery and/or the Debt Rights Offering, as applicable, to one or more Lender Fund Affiliates.

For the avoidance of doubt, upon entry of the Confirmation Order, all DIP Term Loan Claims shall be deemed to be Allowed for all purposes as Secured Claims and Administrative Claims in an amount equal to (a) the

principal amount of such Claims outstanding under the DIP Term Loan Facility on such date, (b) all interest accrued and unpaid thereon to the date of payment, and (c) any and all accrued and unpaid fees, expenses, premiums, and indemnification or other obligations of any kind payable under the DIP Term Loan Documents. Such DIP Term Loan Claims shall not be subject to any avoidance, reduction, setoff, offset, recoupment, recharacterization, subordination (whether equitable, contractual, or otherwise), counterclaim, cross-claim, defense, disallowance, impairment, objection, or any other challenge under any applicable law or regulation by any Entity. Furthermore, all Restructuring Expenses related to the DIP Term Loan Facility shall be paid in full in Cash in accordance with the terms of the DIP Orders and this Plan, as applicable.

3. Term Loan Adequate Protection Claims.

On the Effective Date, except to the extent that a Holder of an Allowed Term Loan Adequate Protection Claim agrees to less favorable treatment, in full and final satisfaction, settlement, release, and discharge of, and in exchange for such Allowed Term Loan Adequate Protection Claim, each Holder of an Allowed Term Loan Adequate Protection Claim shall receive its Pro Rata share of the Litigation Trust Class B Interests; *provided* that the Holders of DIP Term Loan Claims must be paid in full prior to the Holders of Litigation Trust Class B Interests receiving any recovery on account of their Litigation Trust Class B Interests.

C. Professional Claims.

1. Final Fee Applications and Payment of Professional Claims.

All requests for payment of Professional Claims for services rendered and reimbursement of expenses incurred prior to the Effective Date must be Filed no later than forty-five (45) days after the Effective Date. The Bankruptcy Court shall determine the Allowed amounts of such Professional Claims after notice and a hearing in accordance with the procedures established by the Bankruptcy Court. The Reorganized Debtors shall pay Professional Claims in Cash in the amount that the Bankruptcy Court Allows, including from the Professional Fee Escrow Account, if applicable, as soon as reasonably practicable after such Professional Claim is Allowed, and which Allowed amount shall not be subject to disallowance, setoff, recoupment, subordination, recharacterization, or reduction of any kind, including pursuant to section 502(d) of the Bankruptcy Code. The Reorganized Debtors will establish the Professional Fee Escrow Account in trust for the Professionals and fund such account with Cash equal to the Professional Fee Amount on the Effective Date.

2. Professional Fee Escrow Account.

On the Effective Date, the Reorganized Debtors shall establish and fund the Professional Fee Escrow Account with Cash equal to the Professional Fee Amount, which shall be funded by the Reorganized Debtors using Cash on hand. The Professional Fee Escrow Account shall be maintained in trust solely for the Professionals until all Professional Claims that are Allowed by the Bankruptcy Court have been irrevocably paid in full pursuant to one or more Final Orders. Such funds shall not be considered property of the Estates of the Debtors or the Reorganized Debtors. The amount of Allowed Professional Claims shall be paid in Cash to the Professional by the Reorganized Debtors from the Professional Fee Escrow Account as soon as reasonably practicable after such Professional Claims are Allowed. When all such Allowed Professional Claims have been paid in full, any remaining amount 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.

3. Professional Fee Amount.

Professionals shall reasonably estimate their unpaid Professional Claims and other unpaid fees and expenses incurred in rendering services to the Debtors before and as of the Effective Date, and shall deliver such estimate to the Debtors, the Ad Hoc Group Advisors, and the ABL Advisors no later than three (3) Business Days before the anticipated Effective Date; *provided* that such estimates shall not be deemed to limit the amount of the fees and expenses that are the subject of each Professional's final request for payment for Filed Professional Claims

in the Chapter 11 Cases. If a Professional does not provide an estimate, the Debtors or Reorganized Debtors shall estimate the unpaid and unbilled fees and expenses of such Professional.

4. Post-Effective Date Fees and Expenses.

Except as otherwise specifically provided in this Plan, from and after the Effective Date, the Reorganized Debtors 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 this Plan and Consummation incurred by the Debtors. Upon the Effective Date, any requirement that Professionals comply with sections 327 through 331, 363, and 1103 of the Bankruptcy Code in seeking retention or compensation for services rendered after such date shall terminate, and the Debtors or the Reorganized Debtors, as applicable, 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.

D. Priority Tax Claims.

Except to the extent that a Holder of an Allowed Priority Tax Claim agrees to 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.

E. *Payment of Statutory Fees and Reporting to the U.S. Trustee.*

All fees due and payable pursuant to section 1930(a) of title 28 of the United States Code shall be paid by the Debtors, the Reorganized Debtors, or the Distribution Agent (on behalf of the Reorganized Debtors), as applicable, for each quarter (including any fraction thereof) until the Chapter 11 Cases are converted, dismissed, or closed, whichever occurs first. All monthly reports shall be Filed, and all such fees due and payable, shall be paid by the Debtors or the Reorganized Debtors (or the Distribution Agent on behalf of the Reorganized Debtors), as applicable, on the Effective Date. Following the Effective Date, the Reorganized Debtors (or the Distribution Agent on behalf of the Reorganized Debtors) shall (1) pay such fees as such fees are assessed and come due for each quarter (including any fraction thereof) and (2) File quarterly reports in a form reasonably acceptable to the U.S. Trustee. Each Debtor shall remain obligated to pay such quarterly fees to the U.S. Trustee and to File quarterly reports until the earliest of that particular Debtor's case being closed, dismissed, or converted to a case under chapter 7 of the Bankruptcy Code.

F. Restructuring Expenses.

The Restructuring Expenses incurred, or estimated to be incurred, up to and including the Effective Date, shall be paid in full in Cash on the Effective Date or as soon as reasonably practicable thereafter (to the extent not previously paid) in accordance with, and subject to, as applicable, this Plan and any other fee arrangements, without any requirement to File a fee application with the Bankruptcy Court and without any requirement for Bankruptcy Court review or approval; *provided* that the foregoing shall be subject to the Debtors' receipt of an invoice in summary form (but without the need for itemized time detail and may be redacted) from the applicable Entity entitled to such Restructuring Expenses. All Restructuring Expenses to be paid on the Effective Date shall be estimated prior to and as of the Effective Date, and such estimates shall be delivered to the Debtors at least three (3) Business Days before the anticipated Effective Date; *provided* that such estimates shall not be considered an admission or limitation with respect to such Restructuring Expenses. On or as soon as practicable after the Effective Date, final invoices for all Restructuring Expenses incurred prior to and as of the Effective Date shall be submitted to the Reorganized Debtors.

After the Effective Date, the Reorganized Debtors shall promptly pay in Cash in full any unpaid Restructuring Expenses within seven (7) calendar days of receiving any such invoice.

ARTICLE III.
CLASSIFICATION AND TREATMENT OF CLAIMS AND INTERESTS

A. Classification of Claims and Interests.

Except for the Claims addressed in Article II hereof, all Claims and Interests are classified in the Classes set forth below in accordance with sections 1122 and 1123(a)(1) of the Bankruptcy Code. A Claim or an Interest, or any portion thereof, is classified in a particular Class only to the extent that any portion of such Claim or Interest fits within the description of that Class and is classified in other Classes to the extent that any portion of such Claim or Interest fits 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 this Plan only to the extent that such Claim or Interest is an Allowed Claim or Allowed Interest in that Class and has not been paid, released, or otherwise satisfied prior to the Effective Date.

This Plan groups the Debtors together solely for the purpose of describing treatment under the Plan, Confirmation, and making distributions in accordance with the Plan in respect of Claims against, and Interests in, the Debtors under this Plan. Such groupings shall not affect any Debtor's status as a separate legal Entity, change the organizational structure of the Debtors' business enterprise, constitute a change of control of any Debtor for any purpose, cause a merger or consolidation of any legal Entities, or cause the transfer of any assets, and, except as otherwise provided by or permitted under this Plan, including the Plan Supplement, all Debtors shall continue to exist as separate legal Entities after the Effective Date.

The classification of Claims and Interests against each Debtor pursuant to this Plan is as set forth below. This Plan constitutes a separate Plan for each of the Debtors, and the classification of Claims and Interests set forth herein shall apply separately to each of the Debtors, except for the Class 8 Interests in Ascend Parent, which shall apply only to Ascend Parent, and the Class 9 Interests in APM Disc, which shall apply only to APM Disc.

The classification of Claims and Interests against the Debtors pursuant to this Plan is as follows:

Class	Claims and Interests	Status	Voting Rights
Class 1	Other Secured Claims	Unimpaired	Not Entitled to Vote (Presumed to Accept)
Class 2	Other Priority Claims	Unimpaired	Not Entitled to Vote (Presumed to Accept)
Class 3	Term Loan Claims	Impaired	Entitled to Vote
Class 4A	36th Street Financing Agreement Claims	Impaired	Entitled to Vote
Class 4B	Ansley Park Financing Agreement Claims	Impaired	Entitled to Vote
Class 4C	Citizens CoGen Financing Agreement Claims	Impaired	Entitled to Vote
Class 5A	Go-Forward Vendor Claims	Impaired	Entitled to Vote
Class 5B	General Unsecured Claims	Impaired	Entitled to Vote
Class 6	Intercompany Claims	Unimpaired / Impaired	Not Entitled to Vote (Presumed to Accept / Deemed to Reject)
Class 7	Intercompany Interests	Unimpaired / Impaired	Not Entitled to Vote (Presumed to Accept / Deemed to Reject)
Class 8	Interests in Ascend Parent	Impaired	Entitled to Vote
Class 9	Interests in APM Disc	Impaired	Not Entitled to Vote (Deemed to Reject)

Class	Claims and Interests	Status	Voting Rights
Class 10	Section 510(b) Claims	Impaired	Not Entitled to Vote (Deemed to Reject)

B. Treatment of Claims and Interests.

Each Holder of an Allowed Claim or Allowed Interest, as applicable, shall receive under this Plan the treatment described below in full and final satisfaction, settlement, release, and discharge of and in exchange for such Holder's Allowed Claim or Allowed Interest, as applicable, except to the extent different treatment is agreed to in writing by the Debtors or the Reorganized Debtors, as applicable, and the Holder of such Allowed Claim or Allowed Interest, as applicable. Unless otherwise indicated, the Holder of an Allowed Claim or Allowed Interest, as applicable, shall receive such treatment on the Effective Date (or, if payment is not then due, in accordance with such Claim's or Interest's terms in the ordinary course of business) or as soon as reasonably practicable thereafter.

1. Class 1 – Other Secured Claims

(a) *Classification*: Class 1 consists of all Other Secured Claims.

(b) *Treatment:* Except to the extent that a Holder of an Allowed Other Secured Claim agrees to less favorable treatment of its Allowed Claim, each Holder of an Allowed Other Secured Claim shall receive, at the Debtors' (with the reasonable consent of the Required DIP Term Loan Lenders) or the Reorganized Debtors' option:

(i) in full and final satisfaction of such Allowed Other Secured Claim, payment in full in Cash of its Allowed Other Secured Claim;

(ii) in full and final satisfaction of such Allowed Other Secured Claim, the collateral securing its Allowed Other Secured Claim;

(iii) Reinstatement of its Allowed Other Secured Claim; or

(iv) such other treatment rendering its Allowed Other Secured Claim Unimpaired in accordance with section 1124 of the Bankruptcy Code.

(c) *Voting:* Claims in Class 1 are Unimpaired under this Plan. Holders of Allowed Other Secured Claims are conclusively presumed to have accepted this Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, such Holders are not entitled to vote to accept or reject this Plan.

2. Class 2 – Other Priority Claims

(a) *Classification*: Class 2 consists of all Other Priority Claims.

(b) *Treatment*: Except to the extent that a Holder of an Allowed Other Priority Claim agrees to less favorable treatment of its Allowed Claim, each Holder of an Allowed Other Priority Claim shall receive such treatment consistent with section 1129(a)(9) of the Bankruptcy Code.

(c) *Voting*: Claims in Class 2 are Unimpaired under this Plan. Holders of Allowed Other Priority Claims are conclusively presumed to have accepted this Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, such Holders are not entitled to vote to accept or reject this Plan.

3. Class 3 – Term Loan Claims

(a) *Classification*: Class 3 consists of all Term Loan Claims.

(b) *Treatment*: In exchange for the full and final satisfaction, settlement, release, and discharge of the Term Loan Claims, each Holder of an Allowed Term Loan Claim shall receive its Pro Rata share of the Term Loan Distribution.

(c) *Voting*: Claims in Class 3 are Impaired under this Plan. Holders of Allowed Term Loan Claims are entitled to vote to accept or reject this Plan.

4. Class 4A – 36th Street Financing Agreement Claims

(a) *Classification*: Class 4A consists of all 36th Street Financing Agreement Claims.

(b) *Treatment:* In exchange for the full and final satisfaction, settlement, release, and discharge of the 36th Street Financing Agreement Claims, each Holder of an Allowed 36th Street Financing Agreement Claim shall receive the 36th Street Financing Takeback Debt.

(c) *Voting*: Claims in Class 4A are Impaired under this Plan. Holders of Allowed 36th Street Financing Agreement Claims are entitled to vote to accept or reject this Plan.

5. Class 4B – Ansley Park Financing Agreement Claims

(a) *Classification*: Class 4B consists of all Ansley Park Financing Agreement Claims.

(b) *Treatment:* In exchange for the full and final satisfaction, settlement, release, and discharge of the Ansley Park Financing Agreement Claims, each Holder of an Allowed Ansley Park Financing Agreement Claim shall receive the Ansley Park Financing Takeback Debt.

(c) *Voting*: Claims in Class 4B are Impaired under this Plan. Holders of Allowed Ansley Park Financing Agreement Claims are entitled to vote to accept or reject this Plan.

6. Class 4C – Citizens CoGen Financing Agreement Claims

(a) *Classification*: Class 4C consists of all Citizens CoGen Financing Agreement Claims, which shall be deemed Allowed on the Effective Date.

(b) *Treatment:* In exchange for the full and final satisfaction, settlement, release, and discharge of the Citizens CoGen Financing Agreement Claims, each Holder of an Allowed Citizens CoGen Financing Agreement Claim shall receive the Citizens CoGen Financing Takeback Debt.

(c) *Voting*: Claims in Class 4C are Impaired under this Plan. Holders of Allowed Citizens CoGen Financing Agreement Claims are entitled to vote to accept or reject this Plan.

7. Class 5A – Go-Forward Vendor Claims

(a) *Classification*: Class 5A consists of all Go-Forward Vendor Claims.

(b) *Treatment*: In exchange for the full and final satisfaction, settlement, release, and discharge of the Go-Forward Vendor Claims, each Holder of an Allowed Go-Forward Vendor Claim shall receive its Pro Rata share of the Go-Forward Vendor Recovery Pool.

(c) *Voting*: Claims in Class 5A are Impaired under this Plan. Holders of Go-Forward Vendor Claims are entitled to vote to accept or reject this Plan.

8. Class 5B – General Unsecured Claims

(a) *Classification*: Class 5B consists of all General Unsecured Claims (including any Term Loan Deficiency Claim).

(b) *Treatment:* In exchange for the full and final satisfaction, settlement, release, and discharge of the General Unsecured Claims, each Holder of an Allowed General Unsecured Claim shall receive its Pro Rata share of the General Unsecured Claim Distribution; *provided* that, in no event, shall any Excluded Party receive any distribution on account of any Litigation Trust Assets.

(c) *Voting*: Claims in Class 5B are Impaired under this Plan. Holders of General Unsecured Claims are entitled to vote to accept or reject this Plan.

9. Class 6 – Intercompany Claims

(a) *Classification*: Class 6 consists of all Intercompany Claims.

(b) *Treatment*: Each Allowed Intercompany Claim shall be, at the option of the applicable Debtor (with the consent of the Required DIP Term Loan Lenders) or Reorganized Debtors in accordance with the Restructuring Transactions Memorandum, either:

(i) Reinstated; or

(ii) set off, settled, discharged, contributed, canceled, released without any distribution on account of such Intercompany Claim, or otherwise addressed at the option of the applicable Debtor (with the consent of the Required DIP Term Loan Lenders) or Reorganized Debtors in accordance with the Restructuring Transactions Memorandum.

The Plan and the distributions contemplated thereby constitute a global settlement of any and all Intercompany Claims by and between any of the Debtors that may exist as of the Effective Date.

(c) *Voting*: Claims in Class 6 are either Unimpaired, in which case the Holders of Allowed Intercompany Claims in Class 6 are conclusively presumed to have accepted this Plan pursuant to section 1126(f) of the Bankruptcy Code, or Impaired, and not receiving any distribution under this Plan, in which case the Holders of such Allowed Intercompany Claims in Class 6 are deemed to have rejected this Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, such Holders are not entitled to vote to accept or reject this Plan.

10. Class 7 – Intercompany Interests

(a) *Classification*: Class 7 consists of all Intercompany Interests.

(b) *Treatment*: Each Allowed Intercompany Interest shall be, at the option of the applicable Debtor (with the consent of the Required DIP Term Loan Lenders) or Reorganized Debtor in accordance with the Restructuring Transactions Memorandum, either:

(i) Reinstated; or

(ii) set off, settled, discharged, contributed, canceled, released without any distribution on account of such Intercompany Interest, or otherwise addressed at the option of the applicable Debtor (with the consent of the Required DIP Term Loan Lenders) or Reorganized Debtors in accordance with the Restructuring Transactions Memorandum.

(c) *Voting*: Interests in Class 7 are either Unimpaired, in which case the Holders of Allowed Intercompany Interests in Class 7 are conclusively presumed to have accepted this Plan pursuant to section 1126(f) of the Bankruptcy Code, or Impaired, and not receiving any distribution under this Plan, in which case the Holders of such Allowed Intercompany Interests in Class 7 are deemed to have rejected this Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, such Holders are not entitled to vote to accept or reject this Plan.

11. Class 8 – Interests in Ascend Parent

(a) *Classification*: Class 8 consists of all Interests in Ascend Parent.

(b) *Treatment*: In exchange for the full and final satisfaction, settlement, release, and discharge of the Allowed Interests in Ascend Parent, each Holder of an Allowed Interest in Ascend Parent shall receive its Pro Rata share of the Ascend Interest Distribution, which shall come from amounts that Holders of Allowed DIP Term Loan Claims would otherwise be entitled to receive under the Plan.

(c) *Voting*: Interests in Class 8 are Impaired under this Plan. Holder of Interests in Ascend Parent are entitled to vote to accept or reject this Plan.

12. Class 9 – Interests in APM Disc

(a) *Classification*: Class 9 consists of all Interests in APM Disc.

(b) *Treatment*: Each Interest in APM Disc shall be canceled, released, discharged, and extinguished without any distribution and will be of no further force or effect, and each Holder of an Interest in APM Disc shall not receive or retain any distribution, property, or other value on account of its Interest in APM Disc.

(c) *Voting*: Interests in Class 9 are Impaired under this Plan. Holder of Interests in APM Disc are deemed to have rejected this Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, such Holders are not entitled to vote to accept or reject this Plan.

13. Class 10 – Section 510(b) Claims

(a) *Classification*: Class 10 consists of all Section 510(b) Claims.

(b) *Treatment*: All Section 510(b) Claims shall be canceled, released, discharged, and extinguished without any distribution and will be of no further force or effect, and each Holder of a Section 510(b) Claim shall not receive or retain any distribution, property, or other value on account of its Section 510(b) Claim.

(c) *Voting*: Claims in Class 10 are Impaired under this Plan. Holders (if any) of Section 510(b) Claims are conclusively deemed to have rejected this Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, such Holders (if any) are not entitled to vote to accept or reject this Plan.

C. Special Provision Governing Unimpaired Claims.

Except as otherwise provided in this Plan, nothing under this Plan or the Plan Supplement shall affect, as applicable, the Debtors' or the Reorganized Debtors' rights regarding any Unimpaired Claims, including, all rights regarding legal and equitable defenses to, or setoffs or recoupments against, any such Unimpaired Claim.

D. Elimination of Vacant Classes.

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 this Plan for purposes of voting to accept or reject this Plan and for purposes of determining acceptance or rejection of this Plan by such Class pursuant to section 1129(a)(8) of the Bankruptcy Code.

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

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 this Plan, the Holders of such Claims or Interests in such Class shall be presumed to have accepted this Plan.

F. Intercompany Interests.

To the extent Reinstated under this Plan, distributions on account of Intercompany Interests are not being received by Holders of such Intercompany Interests on account of their Intercompany Interests but for the purposes of administrative convenience and due to the importance of maintaining the prepetition corporate structure for the ultimate benefit of the Holders of New Interests and in exchange for the Debtors' and Reorganized Debtors' agreement under this Plan to make certain distributions to the Holders of Allowed Claims. For the avoidance of doubt, to the extent Reinstated pursuant to the Plan, on and after the Effective Date, all Intercompany Interests shall be owned by the same Reorganized Debtor that corresponds with the Debtor that owned such Intercompany Interests immediately prior to the Effective Date.

G. Confirmation Pursuant to Sections 1129(a)(10) and 1129(b) of the Bankruptcy Code.

Section 1129(a)(10) of the Bankruptcy Code shall be satisfied for purposes of Confirmation by acceptance of this Plan by one or more of the Classes entitled to vote pursuant to Article III.B of this Plan. The Debtors may seek Confirmation of this 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 this Plan in accordance with Article X hereof to the extent, if applicable, that Confirmation pursuant to section 1129(b) of the Bankruptcy Code requires modification, including by modifying the treatment applicable to a Class of Claims or Interests or reclassifying Claims to the extent permitted by the Bankruptcy Code and the Bankruptcy Rules.

H. Controversy Concerning Impairment.

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

I. Subordinated Claims and Interests.

The allowance, classification, and treatment of all Allowed Claims and Allowed Interests and the respective distributions and treatments under this 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(b) of the Bankruptcy Code, the Debtors or the Reorganized Debtors, as applicable, reserve the right to reclassify any Allowed Claim in accordance with any contractual, legal,

or equitable subordination rights relating thereto. Any such contractual, legal, or equitable subordination rights shall be settled, compromised, and released pursuant to this Plan.

J. Claims of the Sponsors.

For the avoidance of doubt, any Allowed Claims held by any Sponsor (including any General Unsecured Claims related to the rejection of any Executory Contracts or other agreements that are not vesting in the Reorganized Debtors) shall be Class 5B General Unsecured Claims; *provided* that no such Allowed Claim shall be entitled to receive any distribution, property, or other value under this Plan on account of such Claim or the Litigation Trust Class D Interests. This Plan shall be deemed to be an objection to any Proof of Claim filed by any Sponsor. ~~Nothing in this Article III.J shall be construed to impact the deemed receipt of Ascend Interest Distributions by the Holders of Class 8 Interests in Ascend Parent.~~

ARTICLE IV.
MEANS FOR IMPLEMENTATION OF THE PLAN

A. General Settlement of Claims and Interests.

As discussed in detail 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 this Plan, upon the Effective Date, the provisions of this Plan shall constitute a good faith compromise and settlement of all Claims, Interests, Causes of Action, and controversies released, settled, compromised, discharged, satisfied, or otherwise resolved pursuant to this Plan, including the Committee Settlement (to the extent such controversies have not already been compromised and settled in accordance with the terms and conditions of the DIP Orders), including (1) any challenge to the amount, validity, perfection, enforceability, priority, or extent of the DIP Term Loan Claims, the DIP ABL Claims, the Term Loan Claims, the Asset Financing Agreement Claims, the Allowed Go-Forward Vendor Claims, or the Allowed General Unsecured Claims and (2) any Claim to avoid, subordinate, or disallow any DIP Term Loan Claims, DIP ABL Claims, Term Loan Claims, Asset Financing Agreement Claims, Allowed Go-Forward Vendor Claims, or Allowed General Unsecured Claims, 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. This Plan shall be deemed a motion to approve the good faith compromise and settlement of all such Claims, Interests, Causes of Action, and controversies pursuant to Bankruptcy Rule 9019, and the entry of the Confirmation Order shall constitute the Bankruptcy Court's approval of such compromise and 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 is fair, equitable, reasonable, and in the best interests of the Debtors, their Estates, and Holders of Claims and Interests. 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 or before the Effective Date, the applicable Debtors or the Reorganized Debtors, subject to all applicable consent rights and in accordance with the Definitive Documents, shall consummate the Restructuring Transactions and shall enter into and shall take any actions as may be necessary or appropriate to effect the Restructuring Transactions and the transactions described in, approved by, contemplated by, or necessary to effect this Plan that are consistent with and pursuant to the terms and conditions of this Plan, including: (1) the execution and delivery of any appropriate agreements or other documents of merger, amalgamation, consolidation, restructuring, conversion, disposition, transfer, arrangement, continuance, formation, organization, dissolution, sale, purchase, or liquidation containing terms that are consistent with the terms of this Plan and the Plan Supplement and that satisfy the requirements of applicable Law and any other terms to which the applicable Entities may agree; (2) 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 this Plan and having other terms for which the applicable parties agree; (3) the execution, delivery, and filing, if applicable, of appropriate certificates or articles of incorporation, formation, reincorporation, merger, consolidation, conversion, amalgamation, arrangement, continuance, or dissolution pursuant to applicable Law; (4) the execution, delivery, and

implementation of the Exit ABL Facility and any filings and documents related thereto; (5) the issuance of the New Interests (except for certain specified New Interests to be issued after the Effective Date in accordance with the Plan, including certain New Interests issued as a result of the Exit Term Loan Conversion (to the extent applicable), the Exit Term Loan Additional Equity Commitment (to the extent applicable), and the Management Incentive Plan); (6) the implementation of the Debt Rights Offering pursuant to the Debt Rights Offering Procedures and the Debt Rights Offering Subscription Form; (7) the execution, delivery, and implementation of the Exit Term Loan Facility and any filings and documents related thereto; (8) the adoption of the Management Incentive Plan and the issuance of any New Interests or other Interests contemplated to be issued under the Management Incentive Plan, if applicable; (9) the establishment of the Litigation Trust and the execution and delivery of the Litigation Trust Documents; (10) the implementation of the Committee Settlement; (11) the issuance of the Asset Financing Takeback Debt and entry into the Asset Financing Takeback Debt Documents; (12) the execution and delivery of the New Organizational Documents and any certificates or articles of incorporation, bylaws, or such other applicable formation documents (if any) of each Reorganized Debtor (including all actions to be taken, undertakings to be made, obligations to be incurred, and fees and expenses to be paid by the Debtors and/or the Reorganized Debtors, as applicable); (13) such other transactions that are required to effectuate the Restructuring Transactions, including any transactions set forth in the Restructuring Transactions Memorandum; and (14) 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 this Plan.

The Confirmation Order shall, and shall be deemed to, pursuant to sections 363 and 1123 of the Bankruptcy Code, authorize, among other things, all of the foregoing and all actions as may be necessary or appropriate to effect any transaction described in, approved by, contemplated by, or necessary to effectuate this Plan, including any and all actions required to be taken under applicable non-bankruptcy Law. On the Effective Date or as soon as reasonably practicable thereafter, the Reorganized Debtors, as applicable, shall issue all Securities, notes, instruments, certificates, and other documents required to be issued pursuant to the Restructuring Transactions.

C. Reorganized Debtors.

On the Effective Date, the New Board shall be established, and the Reorganized Debtors shall adopt the New Organizational Documents. The Reorganized Debtors shall be authorized to adopt any other agreements, documents, and instruments and to take any other actions contemplated under this Plan as necessary to consummate this Plan. Cash payments to be made pursuant to this Plan will be made by the Debtors or the Reorganized Debtors, as applicable. The Debtors and the Reorganized Debtors, in compliance with the applicable Definitive Documents, will be entitled to transfer funds between and among themselves as they determine to be necessary or appropriate to enable the Debtors or the Reorganized Debtors, as applicable, to satisfy their obligations under this Plan, subject to the limitations set forth in the Exit ABL Facility Documents and the Exit Term Loan Documents.

D. Committee Settlement.

The Debtors, the Required DIP Term Loan Lenders, the DIP ABL Agent, the Required DIP ABL Lenders, and the Committee agreed to the terms of the Committee Settlement to be implemented through the Plan and to be approved by the Bankruptcy Court as a good faith compromise and settlement of Claims and controversies among the Debtors, the DIP Lenders, the Bridge Lenders, the Term Loan Lenders, the ABL Lenders, the Agents, and the Committee. The compromises and settlements included in the Committee Settlement are each (a) integrated with and dependent on all other compromises and settlements contemplated in connection with the Plan and (b) necessary and integral to this Plan and the success of these Chapter 11 Cases. The principal terms of the Committee Settlement are reflected below.

1. Consideration.

Holders of Class 5A Go-Forward Vendor Claims shall receive the Go-Forward Vendor Recovery Pool, as set forth in Article III of the Plan in full and final satisfaction, settlement, release, and discharge of their respective Class 5A Go-Forward Vendor Claims.

2. Committee Advisors' Fees.

The Committee Advisors shall be subject to the Committee Accrued Fee Cap, the Committee Go-Forward Fee Cap, and the Committee Plan Support Carve-Out. All Allowed reasonable and documented fees and expenses incurred by the Committee Advisors shall be indefeasibly paid in full up to the applicable fee caps. For the avoidance of doubt, if a modified or amended Plan is Filed after the date of Filing of the Amended Plan in a manner that is inconsistent with the Committee Settlement (unless otherwise consented to by the Committee Advisors), any fees and expenses incurred by the Committee Advisors in direct response to such modifications or amendments shall not be subject to the Committee Accrued Fee Cap, the Committee Go-Forward Fee Cap, or the Committee Plan Support Carve-Out.

3. Claims Ombudsman.

On the Effective Date or as soon as reasonably practicable thereafter, the Debtors and Reorganized Debtors, as applicable, shall appoint a Claims Ombudsman, who shall be selected by the Committee after consultation with the Required DIP Term Loan Lenders and the Debtors or the Reorganized Debtors, as applicable. The Claims Ombudsman's rights, powers, and duties shall be set forth in the Claims Ombudsman Agreement and shall include: (a) certain rights with respect to the reconciliation, allowance, and settlement of Go-Forward Vendor Claims by or on behalf of (and in consultation with) the Reorganized Debtors; (b) rights and powers necessary to ensure that distributions to the Holders of Go-Forward Vendor Claims are consistent with the terms of the Committee Settlement and Article III of this Plan; (c) such other matters as may be agreed upon among the Debtors, the Reorganized Debtors, the Committee, and the Required DIP Term Loan Lenders; and (d) standing to take all actions and appear before the Bankruptcy Court and other courts of competent jurisdiction to seek any relief necessary and appropriate to accomplish the foregoing rights, powers, and duties.

All reasonable and documented fees and expenses incurred by, or on behalf of, the Claims Ombudsman (together with any fees charged by the Claims Ombudsman him or herself) shall be subject to, and may not exceed, the Claims Ombudsman Fee Cap. The Claims Ombudsman shall be a fiduciary to the Holders of the Go-Forward Vendor Claims.

The Claims Ombudsman shall not interfere with or have the authority to interfere with the Reorganized Debtors' operations or the affairs of the Litigation Trust after the Effective Date; *provided* that the Reorganized Debtors shall cooperate in good faith with the Claims Ombudsman in connection with the Claims Ombudsman's rights, powers, and duties.

4. Other Committee Settlement Terms.

In addition to the foregoing terms set forth in this Article IV.D, the Debtors, the Required DIP Term Loan Lenders, and the Committee have agreed to the following additional terms pursuant to the Committee Settlement:

(a) the Debtors shall assume and maintain the Pension Plan;

(b) on the Effective Date, the Debtors shall be deemed to waive and release any and all Avoidance Actions held by the Debtors, other than any Avoidance Actions against the Excluded Parties. For the avoidance of doubt, Avoidance Actions against the Excluded Parties are Permitted Litigation Claims that shall vest in the Litigation Trust;

(c) the Debtors shall provide a Go-Forward Vendor Claim Schedule to counsel to the Committee prior to the date of Filing of the Amended Plan and shall File such Go-Forward Vendor Claim Schedule no later than the deadline for Filing the Plan Supplement;

(d) upon the Filing of the Amended Plan, the Committee shall immediately withdraw the Standing Motion, which may be re-Filed solely in the event that the Effective Date does not occur;

(e) any Holders of Personal Injury Claims shall be entitled to prosecute their Personal Injury Claims to judgment or settlement and to satisfy any award or resolution that the Holders of Personal Injury Claims may obtain against the PI Insurance Policies; *provided* that the Holders of Personal Injury Claims shall only be entitled to collect the proceeds, if any, of any such judgment or settlement from a PI Insurance Policy and not from the Debtors, their Estates, or the Reorganized Debtors; *provided*, *further*, that in no event shall the Debtors, their Estates, or the Reorganized Debtors be required to bear any costs or expenses or take any actions related to the prosecution, judgment, settlement, or satisfaction of the Personal Injury Claims against the PI Insurance Policies; and

(f) nothing in this Plan, the Confirmation Order, or the Plan Supplement shall be deemed to affect, diminish, or impair any Person's or Entity's legal and equitable defenses and rights to setoffs and/or recoupment, or other legal defenses unless specifically addressed and agreed to by such Person or Entity, the Debtors, and the Required DIP Term Loan Lenders. All such rights and defenses are expressly preserved pursuant to the Committee Settlement.

E. *Litigation Trust*.

On the Effective Date, the Debtors shall take all necessary steps to establish the Litigation Trust as one or more standalone trusts and/or sub-trusts in accordance with this Plan and the Litigation Trust Documents, and the Debtors and the Litigation Trustee shall enter into the Litigation Trust Documents. Notwithstanding anything to the contrary herein, the Debtors and the Reorganized Debtors, as applicable, shall transfer the Litigation Trust Assets to the Litigation Trust, which, except to the extent the Debtors or the Reorganized Debtors determine otherwise in accordance with the Restructuring Transactions Memorandum to treat all or any portion of the Litigation Trust as a "qualified settlement fund," "disputed ownership fund," "widely held fixed investment trust," and/or otherwise, shall be a "liquidating trust" as that term is used under section 301.7701-4(d) of the Treasury Regulations, and such treatment is assumed with respect to the following discussion. For the avoidance of doubt, in the event of any transfer of the Litigation Trust Assets to the Litigation Trust, the provisions set forth herein shall continue to govern all matters associated with the prosecution, settlement, or collection upon any Causes of Action transferred to the Litigation Trust. The Litigation Trust shall be established for the purposes of liquidating the Litigation Trust Assets, reconciling certain Claims asserted against the Debtors and the Reorganized Debtors, if applicable, and distributing the proceeds thereof in accordance with this Plan and the Litigation Trust Documents, with no objective to continue or engage in the conduct of a trade or business, except to the extent reasonably necessary to, and consistent with, the purpose of the Litigation Trust and the purposes described in this Plan. Upon the transfer of the Litigation Trust Assets to the Litigation Trust, the Debtors and the Reorganized Debtors will have no reversionary or further interest in, or with respect to, the Litigation Trust Assets. Beneficial interests in the Litigation Trust shall be passive and shall not have voting, consent, or other shareholder-like control rights with respect to the Litigation Trust. The beneficial interests in the Litigation Trust will not be certificated and may not be transferred, sold, pledged, or

otherwise disposed of, or offered for sale. To the extent beneficial interests in the Litigation Trust are deemed to be "Securities" as defined in section 2(a)(1) of the Securities Act, section 101 of the Bankruptcy Code, and applicable state securities laws, the Debtors intend that the exemption provisions of section 1145 of the Bankruptcy Code will apply to such beneficial interests. Prior to any transfer of the Litigation Trust Assets to the Litigation Trust, the Required DIP Term Loan Lenders may designate a trustee(s) for the Litigation Trust for the purposes of administering the Litigation Trust, as more fully described in the Litigation Trust Documents. The reasonable costs and expenses of the trustee(s) shall be paid from the Litigation Trust.

1. Transfer of Permitted Litigation Claims.

In furtherance of the transfer of the Litigation Trust Assets to the Litigation Trust and in accordance with the Litigation Trust Agreement, on the Effective Date, the Debtors and/or the Reorganized Debtors shall be deemed to have irrevocably vested in, transferred, granted, and assigned to the Litigation Trust, and the Litigation Trust shall receive and accept, any and all of the Permitted Litigation Claims. The foregoing transfer shall be: (a) free and clear of any and all actual or alleged Liens or encumbrances of any nature whatsoever (other than the Permitted Litigation Claims); (b) made to the maximum extent possible under applicable Law; (c) absolute and without requirement of any further action by the Debtors, the Litigation Trust, the Bankruptcy Court, or any other Person; and (d) governed by, and construed in accordance with, the Bankruptcy Code and the other applicable laws governing such Permitted Litigation Claims.

Notwithstanding the foregoing, the Litigation Trustee shall have the power to assign and/or transfer the Permitted Litigation Claims in accordance with the Litigation Trust Documents, subject to reasonable restrictions so as not to interfere with, increase costs to, or impede the efforts of, the Litigation Trust, as further described in the Litigation Trust Documents, to the extent permitted by applicable Law.

The Litigation Trustee, through its authorized agents or representatives, shall retain and may exclusively enforce any and all such Permitted Litigation Claims in accordance with this Plan and the Litigation Trust Agreement. Subject to the terms of this Plan and the Litigation Trust Agreement, the Litigation Trustee shall have the exclusive right, authority, and discretion to determine and to initiate, file, prosecute, enforce, abandon, settle, compromise, release, withdraw, or litigate to judgment any such Permitted Litigation Claims, or to decline to do any of the foregoing, without the consent or approval of any third party or any further notice to or action, order, or approval of the Bankruptcy Court.

2. Vesting of the Litigation Trust Assets in the Litigation Trust.

The corpus of the Litigation Trust shall consist of the Litigation Trust Assets. On the Effective Date, pursuant to this Plan and in accordance with the Litigation Trust Documents, all rights, title, and interests in and to the Litigation Trust Assets shall be irrevocably transferred to the Litigation Trust. In accordance with section 1141 of the Bankruptcy Code, the Litigation Trust shall have no liability for, and the Litigation Trust Assets shall automatically vest in the Litigation Trust free and clear of, any and all actual or alleged pre-petition and post-petition Claims, Causes of Action, Interests, Liens, encumbrances, or liabilities of any kind, in each case that have been or could have been asserted against the Debtors, their Estates, or their property (including, without limitation, Claims based on successor liability) based on any acts or omissions prior to the Effective Date, except as expressly set forth in this Plan and the Litigation Trust Documents. From and after the Effective Date, all proceeds of the Litigation Trust Assets shall be paid to the Litigation Trust to be applied in accordance with this Plan, including the treatment of claims set forth in Article II and Article III hereof, and the Litigation Trust Documents. Notwithstanding the foregoing, the Litigation Trustee shall have the power to assign and/or transfer Permitted Litigation Claims, subject to reasonable restrictions so as not to interfere with, increase costs to, or impede the efforts of, the Litigation Trust, as further described in the Litigation Trust Documents. For the avoidance of doubt, any insurance proceeds paid pursuant to an insurance claim asserted by or on behalf of the Litigation Trust must be paid into the Litigation Trust.

3. Institution and Maintenance of Legal and Other Proceedings.

On the Effective Date (and subject to the establishment of the Litigation Trust): (a) the Litigation Trust shall be empowered, and have the sole authority, to initiate, prosecute, defend, and resolve (as applicable) all legal

actions and other proceedings related to any asset, liability, or responsibility of the Litigation Trust, including the Permitted Litigation Claims that are transferred to the Litigation Trust by operation of this Plan, subject to the terms and conditions of this Plan and the Litigation Trust Documents; and (b) subject to applicable Law and contractual rights, the Litigation Trust shall be responsible for the payment of all damages, awards, judgments, settlements, expenses, costs, fees, and other charges incurred subsequent to the date upon which the Litigation Trust is established arising from, or associated with, any legal action or other proceeding brought pursuant to the foregoing.

4. Litigation Trust Distributions.

The Litigation Trust shall make distributions in accordance with this Plan, the Confirmation Order, and the Litigation Trust Documents. For the avoidance of doubt and notwithstanding anything to the contrary in this Plan, the Holders of Litigation Trust Interests shall receive distributions on account of such interests in accordance with the following priority waterfall: (a) first, repayment of all funds used to finance the Litigation Trust Reserve until such amounts sufficient to fund the Litigation Trust are indefeasibly repaid in full; (b) any excess proceeds of the Litigation Trust Assets that are not distributed pursuant to the foregoing clause (a) shall be distributed to the Holders of DIP Term Loan Claims on account of their Litigation Trust Class A Interests until the DIP Term Loan Claims receive a distribution that is equivalent to their full Claim amount, marshalling last against the proceeds of the Specified Contract Claims; (c) any excess proceeds of the Litigation Trust Assets that are not distributed pursuant to the foregoing clauses (a) and (b) shall be distributed to the Holders of Term Loan Adequate Protection Claims on account of their Litigation Trust Class B Interests until the Term Loan Adequate Protection Claims receive a distribution that is equivalent to their full Claim amount, marshalling last against the proceeds of the Specified Contract Claims; (d) any excess proceeds of the Litigation Trust Assets that are Specified Contract Claims shall be distributed to the Holders of Term Loan Claims on account of their Litigation Trust Class C Interests until the Term Loan Claims receive a distribution that is equivalent to their full Claim amount; and (e) any excess proceeds of the Litigation Trust Assets that are not distributed pursuant to the foregoing clauses (a), (b), (c), and (d) shall be distributed to the Holders of General Unsecured Claims on account of their Litigation Trust Class D Interests until the General Unsecured Claims receive a distribution that is equivalent to their full Claim amount.

5. Litigation Trust Tax Treatment.

Subject to definitive guidance from the IRS or a court of competent jurisdiction to the contrary, the Litigation Trust is intended to be treated as a "liquidating trust" for U.S. federal income tax purposes pursuant to Treasury Regulation section 301.7701-4(d), and the Litigation Trustee will take this position on the Litigation Trust's tax return accordingly. The Litigation Trust Beneficiaries shall be treated as the grantors of the Litigation Trust and as the deemed owners of the Litigation Trust Assets. For U.S. federal income tax purposes, the transfer of assets to the Litigation Trust will be deemed to occur as (a) a first-step transfer of the Litigation Trust Assets to the Litigation Trust Beneficiaries and, to the extent that any Litigation Trust Assets are allocable to Disputed Claims, to the applicable reserve for Disputed Claims, and (b) a second-step transfer by such Litigation Trust Beneficiaries and, to the extent relevant with respect to any applicable reserve for Disputed Claims, to the Litigation Trust. As a result, the transfer of the Litigation Trust Assets to the Litigation Trust should be a taxable transaction, and the Debtors should recognize gain or loss equal to the difference between the tax basis and fair value of such assets. The foregoing treatment shall also apply, to the extent permitted by applicable Law, for applicable U.S. state and local income tax purposes. The Litigation Trustee shall file or cause to be filed returns for the Litigation Trust as a grantor trust pursuant to Treasury Regulations section 1.671-4(a) to the extent permitted by applicable Law. The Litigation Trust also shall file (or cause to be filed) any other statements, returns, or disclosures relating to the Litigation Trust that are required by any Governmental Unit.

As soon as possible after the transfer of the Litigation Trust Assets to the Litigation Trust, the Litigation Trustee shall make a good faith valuation of the Litigation Trust Assets. This valuation will be made available from time to time, as relevant for tax reporting purposes. Each of the Debtors, the Litigation Trustee, and the Litigation Trust Beneficiaries shall take consistent positions with respect to the valuation of the Litigation Trust Assets, and such valuations shall be utilized for all U.S. federal income tax purposes. The Litigation Trust shall, in no event, be dissolved later than five (5) years from the creation of such Litigation Trust unless the Bankruptcy Court, upon motion within the six- (6) month period prior to the fifth anniversary (or within the six- (6) month period prior to the end of an extension period), determines that a fixed period extension (not to exceed five (5) years with a private letter ruling from the IRS or an opinion of counsel satisfactory to the Litigation Trustee that any further extension

would not adversely affect the status of the trust as a liquidating trust for United States federal income tax purposes) is necessary to facilitate or complete the recovery and liquidation of the Litigation Trust Assets.

6. Disputed Ownership Fund, Qualified Settlement Fund, or Widely Held Fixed Investment Trust Treatment.

To the extent the Debtors or the Reorganized Debtors, as applicable, determine in their reasonable discretion to treat all or any portion of the Litigation Trust as a "disputed ownership fund" under section 1.468B-9 of the Treasury Regulations or a "qualified settlement fund" under section 1.468B-1 of the Treasury Regulations, any appropriate elections with respect thereto shall be made, and such treatment will also be applied to the extent possible for state and local tax purposes. Under such treatment, a separate federal income tax return may be filed with the IRS for any such account. Any taxes (including with respect to interest, if any, earned in the account) imposed on such account shall be paid out of the assets of the respective account (and reductions shall be made to amounts disbursed from the account to account for the need to pay such taxes).

7. Litigation Trust Reserve.

On the Effective Date, the Debtors and/or Reorganized Debtors shall establish the Litigation Trust Reserve as specified in the Litigation Trust Agreement. The Litigation Trust Reserve shall be segregated from all other Litigation Trust Assets and shall be maintained in trust by the Litigation Trust.

8. Cooperation of the Reorganized Debtors.

On or as soon as reasonably practicable following the Effective Date, at the sole cost of the Reorganized Debtors and pursuant to the Litigation Trust Documents: (a) to the extent consistent with applicable Law, the Reorganized Debtors shall use commercially reasonable efforts to deliver or cause to be delivered to the Litigation Trust any and all books and records and all other documents and communications, or copies of the same that were produced by any party (subject to receiving consent or other legal authorization consistent with the terms of the *Confidentiality Agreement and Stipulated Protective Order* [Docket No. 430]), including the Debtors, in discovery in the Chapter 11 Cases and relate to the Permitted Litigation Claims or as otherwise consented to by counsel to the Reorganized Debtors (such consent not to be unreasonably withheld); *provided* that any such books, records, documents, and communications so shared shall continue to be protected by the applicable Privileges consistent with Article IV.E.9 of this Plan; (b) the Reorganized Debtors shall use commercially reasonable efforts to provide reasonable and continuing access to such officers, directors, and employees of the Reorganized Debtors and their agents, advisors, attorneys, accountants, and any other professionals with knowledge of matters relevant to the Permitted Litigation Claims and Litigation Trust Assets (including any former officers, directors, employees, agents, advisors, attorneys, accountants, and other professionals who owe a continuing duty of cooperation to the Reorganized Debtors); and (c) the Reorganized Debtors shall promptly following receipt of a reasonable request from the Litigation Trust use commercially reasonable efforts to (i) take, or cause to be taken, all such reasonable further actions, and execute and/or deliver all such additional instruments, agreements, or documents, as the Litigation Trust may request in order to evidence or effectuate the transfer of the Permitted Litigation Claims, Litigation Trust Assets, and the Privileges to the Litigation Trust, and (ii) reasonably cooperate with the Litigation Trust in the prosecution of the Permitted Litigation Claims and otherwise liquidating the Litigation Trust Assets and fulfilling its duties thereunder. For the avoidance of doubt, any transfer of such records and documents to the Litigation Trust shall not waive any applicable Privileges. Any litigation hold in place by the Debtors prior to the Petition Date shall remain in effect following the Effective Date unless otherwise agreed to by the Reorganized Debtors and the Litigation Trustee.

If the Litigation Trust requires documents or information from the Reorganized Debtors, such requests shall be made by the Litigation Trust to the Ascend Company Representative. The Ascend Company Representative will use commercially reasonable efforts to respond to such information requests, including providing reasonable access to employees, as appropriate, to facilitate an efficient litigation recovery process. Any dispute regarding access set forth herein shall be resolved in accordance with the Litigation Trust Documents or by the Bankruptcy Court.

9. Cooperation of the Disinterested Directors.

The Disinterested Directors shall produce to the Litigation Trust, on or shortly after the Effective Date: (a) all interview memoranda regarding the interviews conducted in the Independent Investigation; (b) a list of all interviews requested in the Independent Investigation; and (c) all documents produced to the Disinterested Directors by the Debtors and/or any third parties. The Disinterested Directors' agreement to produce these materials does not constitute a waiver of any Privileges or work product protections that might exist and may not be used by any Person or Entity to argue that such a waiver has occurred. The Disinterested Directors will discuss in good faith whether to produce any additional factual documentation or information related to the Independent Investigation, which shall not include any legal analysis, privileged communications, legal memoranda, or research. For the avoidance of doubt, all Privileges, other than the Disinterested Directors' Privileges, shall be shared with, and shall vest in, the Litigation Trust.

Notwithstanding the Debtors, the Reorganized Debtors, or any party-in-interest providing any privileged information to the Litigation Trust, such privileged information shall be without waiver in recognition of the joint and/or successor interest in investigating and prosecuting the Permitted Litigation Claims and Litigation Trust Assets and shall remain privileged.

For the avoidance of doubt, the actions taken by the Disinterested Directors, the Debtors, and the Reorganized Debtors in connection with the Plan or the formation of the Litigation Trust shall not be (or deemed to be) a waiver of any Privilege of any of the Disinterested Directors, the Debtors, and the Reorganized Debtors, as applicable, including any Privilege attaching to any document or communications (whether written or oral) transferred to the Litigation Trust.

10. Privilege.

Except as expressly stated otherwise below, the Litigation Trust shall stand in the same position as the Debtors and their Estates (solely with regard to the Permitted Litigation Claims and Litigation Trust Assets) as to all Privileges (other than the Disinterested Directors' Privilege), shall have all of the rights of the Debtors and their Estates (solely with regard to the Permitted Litigation Claims and the Litigation Trust Assets) to preserve and assert any such Privileges (other than the Disinterested Directors' Privilege) as of the Effective Date; *provided* that, notwithstanding the foregoing, the Privileges of the Disinterested Directors are hereby recognized and shall remain in full force and effect and shall not be waived, nor shall any such privileged documents be turned over to any Person or Entity without the consent of each of the Disinterested Directors.

11. Fiduciary Duties.

Pursuant to the Litigation Trust Documents, the Litigation Trustee shall act in a fiduciary capacity on behalf of all Litigation Trust Beneficiaries.

12. The Litigation Trustee.

The Litigation Trust shall be administered by the Litigation Trustee. The powers, rights, and responsibilities of the Litigation Trustee shall be specified in the Litigation Trust Agreement and shall include, without limitation, the power to: (a) hire and compensate professionals and advisors selected by the Litigation Trustee with the consent of the Required DIP Term Loan Lenders (but without application to or order of the Bankruptcy Court); (b) investigate, prosecute, and settle Permitted Litigation Claims, subject to any applicable consent rights; and (c) make distributions, in each case in accordance with the Plan, the Confirmation Order, and the Litigation Trust Agreement. The compensation of the Litigation Trustee shall be governed by the Litigation Trust Agreement.

F. Sources of Consideration for Plan Distributions.

The Debtors and the Reorganized Debtors, as applicable, shall fund distributions under this Plan with: (1) Cash on hand, including Cash from operations, the DIP Facilities, and the proceeds of the Debt Rights Offering; (2) the Debt Subscription Rights; (3) the New Interests; (4) the Exit ABL Facility; (5) the Exit Term Loan Facility; (6) the Asset Financing Takeback Debt; and (7) the Litigation Trust Interests.

1. Issuance of the New Interests.

The issuance of the New Interests, including the DIP Equity Recovery, the Ascend Interest Distribution, and any New Interests issued as a result of the Exit Term Loan Additional Equity Commitment (to the extent applicable), the Exit Term Loan Conversion (to the extent applicable), or any options or other equity awards, if any, reserved for (or as a result of) the Management Incentive Plan by the Reorganized Debtors (as set forth in the Restructuring Transactions Memorandum) shall be authorized without the need for any further corporate action or without any further action by Holders of Claims or Interests. Reorganized Ascend shall be authorized to issue a certain number of shares of New Interests as required under this Plan and pursuant to the New Organizational Documents.

On the Effective Date, the Debtors or Reorganized Debtors, as applicable, shall issue all Securities, notes, instruments, certificates, and other documents required to be issued pursuant to this Plan, including the New Interests. All of the shares of New Interests issued or authorized to be issued pursuant to this Plan shall be duly authorized, validly issued, fully paid, and non-assessable. Each distribution and issuance referred to in Article VI hereof shall be governed by the terms and conditions set forth in this Plan applicable to such distribution or issuance and by the terms and conditions of the instruments evidencing or relating to such distribution or issuance, which terms and conditions shall bind each Entity receiving such distribution or issuance. Any Entity's acceptance of New Interests shall be deemed as its agreement to the New Organizational Documents, as the same may be amended or modified from time to time following the Effective Date in accordance with their respective terms, and each such Entity will be bound thereby in all respects.

All New Interests issued under this Plan (other than any New Interests issued pursuant to the Exit Term Loan Additional Equity Commitment (to the extent applicable) or the Exit Term Loan Conversion (to the extent applicable) by the Reorganized Debtors (or any Securities that may be issued pursuant to the Debt Rights Offering) or any New Interests issued pursuant to the Management Incentive Plan) will be exempt from, among other things, the registration and prospectus delivery requirements under the Securities Act or any similar federal, state, or local Laws in reliance upon section 1145 of the Bankruptcy Code to the maximum extent permitted and applicable and, to the extent that reliance on such section is either not permitted or not applicable, the exemption set forth in section 4(a)(2) of the Securities Act and/or Regulation D or Regulation S promulgated thereunder (or another applicable exemption from the registration requirements of the Securities Act). All New Interests issued pursuant to the exemption from registration set forth in section 4(a)(2) of the Securities Act and/or Regulation D or Regulation S promulgated thereunder (or other similar exemption from registration) will be considered "restricted securities" and may not be transferred except pursuant to an effective registration statement under the Securities Act or an available exemption therefrom.

Securities issued in reliance upon section 1145 of the Bankruptcy Code, to the fullest extent permitted and available, are exempt from, among other things, the registration requirements of section 5 of the Securities Act and any other applicable federal Securities Law or state Securities Law requiring registration prior to the offering, issuance, distribution, or sale of Securities (except with respect to a Person that is an "underwriter" as defined in section 1145(b) of the Bankruptcy Code). Except as otherwise provided in this Plan or the governing certificates or instruments (including the New Organizational Documents), any and all such Securities so issued under this Plan (a) will not be "restricted securities" as defined in Rule 144(a)(3) under the Securities Act, and (b) will be freely tradeable and transferable under the Securities Act by any Holder thereof that, at the time of transfer, (i) is not an "affiliate" of the Reorganized Debtors as defined in Rule 144(a)(1) under the Securities Act and (ii) has not been such an "affiliate" of the Reorganized Debtors within ninety (90) days of such transfer of the Reorganized Debtors, subject to (A) the provisions of section 1145(b)(1) of the Bankruptcy Code relating to the definition of an "underwriter" in section 1145(b) of the Bankruptcy Code, (B) compliance with applicable Securities Laws, including any rules and regulations of the SEC or U.S., state, or local Securities Laws that are applicable (if any) at the time of any future transfer of such Securities or instruments, and (C) any restrictions in the New Organizational Documents. The issuance of the New Interests or any other Securities shall not constitute an invitation or offer to sell, or the

solicitation of an invitation or offer to buy, any Securities in contravention of any applicable Law in any jurisdiction. No action has been taken, or will be taken, in any jurisdiction that would permit a public offering of any of the New Interests (other than Securities issued pursuant to section 1145 of the Bankruptcy Code) in any jurisdiction where such action for that purpose is required.

Persons who acquire the New Interests pursuant to the exemption from registration set forth in section 4(a)(2) of the Securities Act and/or Regulation D or Regulation S promulgated thereunder (or other similar exemption from registration) will hold "restricted securities." Such Persons include Holders of any New Interests (or other Securities) issued pursuant to the Debt Rights Offering, including the Exit Term Loan Additional Equity Commitment (to the extent applicable), the Exit Term Loan Conversion (to the extent applicable), and/or the Management Incentive Plan who receive New Interests of Reorganized Ascend. Resales of such restricted Securities would not be exempted by section 1145 of the Bankruptcy Code from registration under the Securities Act or other applicable Law. Subject to any restrictions in the New Organizational Documents and any other applicable Securities Laws, Holders of "restricted securities" would, however, be permitted to resell New Interests without registration if they are able to comply with the applicable provisions of Rule 144 or Rule 144A under the Securities Act (if available) or any other exemption from registration under the Securities Act, or if such Securities are registered with the SEC.

The Reorganized Debtors need not provide any further evidence other than this Plan or the Confirmation Order to any Entity (including DTC and any transfer agent for the New Interests) with respect to the treatment of the New Interests to be issued under this Plan under applicable Securities Laws. Should the Reorganized Debtors elect on or after the Effective Date to reflect any ownership of the New Interests through the facilities of DTC, DTC shall be required to accept and conclusively rely upon this Plan and Confirmation Order in lieu of a legal opinion regarding whether the Securities to be issued under this Plan are exempt from registration and/or eligible for DTC book-entry delivery, settlement, and depository services. Notwithstanding anything to the contrary in this Plan, no Entity (including, for the avoidance of doubt, DTC or any transfer agent for Securities) may require a legal opinion regarding the validity of any transaction contemplated by this Plan, including, for the avoidance of doubt, whether the Securities to be issued under this Plan are exempt from registration and/or eligible for book-entry delivery, settlement, and depository services (to the extent applicable).

All of the foregoing documents shall be binding on all Entities receiving, and all Holders of, the New Interests (and their respective successors and assigns), whether such New Interests (including any New Interests issued as a result of the Ascend Interest Distribution or the Debt Rights Offering (including the Exit Term Loan Additional Equity Commitment (to the extent applicable), the Exit Term Loan Conversion (to the extent applicable), or any other Securities) are received or to be received on or after the Effective Date and regardless of whether such Entity executes or delivers a signature page to any of the foregoing documents. Acceptance of New Interests (or any other Securities) pursuant to this Plan, the Ascend Interest Distribution, the Exit Term Loan Additional Equity Commitment, or the Exit Term Loan Conversion shall be deemed to constitute an agreement to be bound by, without the need for execution by such Holder of New Interests or such other Securities, the New Organizational Documents (including the New Equityholders Documents and any documents related thereto and as may be amended from time to time in accordance with the terms thereof).

2. Debt Rights Offering.

The Debtors will conduct the Debt Rights Offering, and, unless determined otherwise by the Debtors and the Required DIP Term Loan Lenders, it is expected that the Debt Rights Offering will commence as soon as reasonably practicable after the entry of the Disclosure Statement Order. Pursuant to this Plan and the Debt Rights Offering Documents, the Debtors or the Reorganized Debtors, as applicable, will allow for the exercise of the Debt Subscription Rights on or prior to the Effective Date in an aggregate amount equal to the Debt Rights Offering Amount. On the Effective Date, the Debtors or the Reorganized Debtors, as applicable, will enter into the Exit Term Loan Facility in accordance with the Debt Rights Offering Documents and the Debt Rights Offering Participants will fund the Exit Term Loan Facility as set forth below.

The Debt Rights Offering shall be open to all Debt Rights Offering Eligible Offerees, and the Debt Rights Offering Eligible Offerees shall be entitled to participate in the Debt Rights Offering up to a maximum amount of each such Debt Rights Offering Eligible Offeree's share of the Debt Subscription Rights as set forth in the Debt

Rights Offering Documents. Each Debt Rights Offering Eligible Offeree may exercise either all or none of its Debt Subscription Rights. Except as otherwise provided herein or in the Debt Rights Offering Documents, the Debt Subscription Rights are not separately transferrable, exercisable, or detachable from the DIP Term Loan Claims and may only be transferred together with the DIP Term Loan Claims. To the extent the Debt Subscription Rights are deemed to be "Securities" as defined in section 2(a)(1) of the Securities Act, section 101 of the Bankruptcy Code, and applicable state Securities Laws, the Debtors intend that the exemption provisions of section 1145 of the Bankruptcy Code (or another exemption from the federal, state, or local Securities Law with respect to the offering, distribution, and issuance of Securities) would apply to the offering, issuance, and distribution of such Debt Subscription Rights. For the avoidance of doubt, participations and/or loans in the Exit Term Loan Facility shall not be Securities, and the Reorganized Debtors need not provide any further evidence (other than this Plan or the Confirmation Order) to any Entity with respect to the treatment of the Debt Subscription Rights or the participations and/or loans to be issued pursuant to this Plan under any applicable U.S., state Securities, or local Securities Laws.

In accordance with the Debt Rights Offering Documents, the Debt Backstop Parties have committed to fully backstop, severally and not jointly, the Debt Rights Offering Amount and to fund the Exit Term Loan Facility. Each Debt Backstop Party shall fund its commitment amount of the Exit Term Loan Facility. Each Debt Rights Offering Eligible Offeree may elect to participate for its Pro Rata share of the Exit Term Loan Facility, and once elected, such Debt Rights Offering Eligible Offeree shall be committed to fund such amount as a Debt Rights Offering Participant in accordance with the Debt Rights Offering Documents. For the avoidance of doubt, each Debt Backstop Party shall fully subscribe for its respective Pro Rata share of the Debt Rights Offering in its capacity as a Debt Rights Offering Participant. Upon exercise of the Debt Subscription Rights pursuant to the terms of the Debt Rights Offering Documents, the Reorganized Debtors shall be authorized to enter into the Exit Term Loan Facility and consummate the Debt Rights Offering, including any later issuance of New Interests pursuant to the Exit Term Loan Additional Equity Commitment or the Exit Term Loan Conversion, as may be applicable.

Participation in the Debt Rights Offering shall be deemed to constitute an agreement to be bound by, without the need for execution by such Debt Rights Offering Participant, the Exit Term Loan Documents (including any documents related thereto and as may be amended from time to time in accordance with the terms thereof). All of the foregoing documents shall be binding on all Entities receiving, and all Holders of, the Exit Term Loan Facility (and their respective successors and assigns), whether such loans under the Exit Term Loan Facility are received or to be received on or after the Effective Date and regardless of whether such Entity executes or delivers a signature page to any of the foregoing documents.

The terms of the Debt Rights Offering shall be set forth in summary form in the Debt Rights Offering Documents and in definitive form through the Exit Term Loan Documents and the Debt Rights Offering Documents, and in any event, shall include the following terms:

(a) Offering Size: the Debt Rights Offering shall be equal to the Debt Rights Offering Amount;

(b) Use of Proceeds: the proceeds of the Debt Rights Offering shall be used to fund the costs of emergence and the Reorganized Debtors' go-forward liquidity needs;

(c) Backstop Parties: the Debt Rights Offering shall be backstopped by the Debt Backstop Parties; and

(d) Debt Backstop Premium: the Debt Backstop Parties shall be paid the Debt Backstop Premium, which shall equal 10.0% of such backstopped amounts and shall be paid in additional principal in the Exit Term Loan Facility.

3. Exit ABL Facility.

On the Effective Date, the Reorganized Debtors shall enter into the Exit ABL Facility, the terms of which will be set forth in the Exit ABL Facility Documents. Confirmation of the Plan shall be deemed (a) approval of the Exit ABL Facility (including the transactions and related agreements contemplated thereby and all actions to be

taken, undertakings to be made, and obligations to be incurred and fees and expenses to be paid by the Debtors or the Reorganized Debtors, as applicable, in connection therewith), to the extent not approved by the Bankruptcy Court previously and (b) authorization for the Debtors or the Reorganized Debtors, as applicable, to, without further notice to or order of the Bankruptcy Court, (i) execute and deliver those documents and agreements necessary or appropriate to pursue or obtain the Exit ABL Facility, including the Exit ABL Facility Documents, and incur and pay any fees and expenses in connection therewith, and (ii) act or take 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 the Reorganized Debtors, as applicable, may deem to be necessary to consummate the Exit ABL Facility.

As of the Effective Date, upon the granting or continuation of Liens, as applicable, in accordance with the Exit ABL Facility Documents, all of the Liens and security interests to be granted in accordance with the Exit ABL Facility Documents (a) shall be deemed to be granted, (b) shall be legal, binding, automatically perfected, non-avoidable, and enforceable Liens on, and security interests in, the applicable collateral in accordance with the respective terms of the Exit ABL Facility Documents, (c) shall be deemed perfected on or prior to the Effective Date, subject only to such Liens and security interests as may be permitted under the respective Exit ABL Facility Documents, and (d) shall not be subject to avoidance, recharacterization, or equitable subordination for any purposes whatsoever and shall not constitute preferential transfers, fraudulent transfers, or fraudulent conveyances under the Bankruptcy Code or any applicable non-bankruptcy Law.

To the extent provided in the Exit ABL Facility Documents, the Holder(s) of Liens under the Exit ABL Facility Documents are authorized to file with the appropriate authorities mortgages, financing statements, and other documents and to take any other action in order to evidence, validate, and perfect such Liens or security interests. The guarantees, mortgages, pledges, Liens, and other security interests, if any, granted to secure the obligations arising under the Exit ABL Facility Documents have been granted in good faith, for legitimate business purposes, and for reasonably equivalent value as an inducement to the lenders thereunder to extend credit thereunder and shall be deemed not to constitute a fraudulent conveyance or fraudulent transfer and shall not otherwise be subject to avoidance, recharacterization, or subordination for any purposes whatsoever and shall not constitute preferential transfers or fraudulent conveyances under the Bankruptcy Code or any applicable non-bankruptcy Law, and the priorities of such Liens and security interests shall be as set forth in the Exit ABL Facility Documents.

The Reorganized Debtors and the Persons and Entities granted such Liens and security interests shall be authorized to make all filings and recordings, and to obtain all governmental approvals and consents necessary to establish and perfect such Liens and security interests under the provisions of the applicable state, federal, or other Law that would be applicable in the absence of this Plan and the Confirmation Order (it being understood that perfection shall occur automatically by virtue of the entry of the Confirmation Order and any such filings, recordings, approvals, and consents shall not be required) and will thereafter cooperate to make all other filings and recordings that otherwise would be necessary under applicable Law to give notice of such Liens and security interests to third parties.

4. Exit Term Loan Facility.

On the Effective Date, the Reorganized Debtors shall enter into the Exit Term Loan Facility, the terms of which will be set forth in the Exit Term Loan Documents, which must be in form and substance consistent with this Article IV.F.4 of this Plan and the Exit Term Loan Term Sheet as Filed on or prior to the Voting Deadline. Confirmation of the Plan shall be deemed (a) approval of the Exit Term Loan Facility (including the transactions and related agreements contemplated thereby and all actions to be taken, undertakings to be made, and obligations to be incurred and fees and expenses to be paid by the Debtors or the Reorganized Debtors, as applicable, in connection therewith), to the extent not approved by the Bankruptcy Court previously and (b) authorization for the Debtors or the Reorganized Debtors, as applicable, to, without further notice to or order of the Bankruptcy Court, (i) execute and deliver those documents and agreements necessary or appropriate to pursue or obtain the Exit Term Loan Facility, including the Exit Term Loan Documents, and incur and pay any fees and expenses in connection therewith and (ii) act or take 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 the Reorganized Debtors, as applicable, may deem to be necessary to consummate the Exit Term Loan Facility.

As of the Effective Date, upon the granting or continuation of Liens, as applicable, in accordance with the Exit Term Loan Documents, all of the Liens and security interests to be granted in accordance with the Exit Term Loan Documents (a) shall be deemed to be granted, (b) shall be legal, binding, automatically perfected, non-avoidable, and enforceable Liens on, and security interests in, the applicable collateral in accordance with the respective terms of the Exit Term Loan Documents, (c) shall be deemed perfected on or prior to the Effective Date, subject only to such Liens and security interests as may be permitted under the respective Exit Term Loan Documents, and (d) shall not be subject to avoidance, recharacterization, or equitable subordination for any purposes whatsoever and shall not constitute preferential transfers, fraudulent transfers, or fraudulent conveyances under the Bankruptcy Code or any applicable non-bankruptcy Law.

To the extent provided in the Exit Term Loan Documents, the Holder(s) of Liens under the Exit Term Loan Documents are authorized to file with the appropriate authorities mortgages, financing statements, and other documents and to take any other action in order to evidence, validate, and perfect such Liens or security interests. The guarantees, mortgages, pledges, Liens, and other security interests, if any, granted to secure the obligations arising under the Exit Term Loan Documents have been granted in good faith, for legitimate business purposes, and for reasonably equivalent value as an inducement to the lenders thereunder to extend credit thereunder and shall be deemed not to constitute a fraudulent conveyance or fraudulent transfer and shall not otherwise be subject to avoidance, recharacterization, or subordination for any purposes whatsoever and shall not constitute preferential transfers or fraudulent conveyances under the Bankruptcy Code or any applicable non-bankruptcy Law, and the priorities of such Liens and security interests shall be as set forth in the Exit Term Loan Documents.

The Reorganized Debtors and the Persons and Entities granted such Liens and security interests shall be authorized to make all filings and recordings, and to obtain all governmental approvals and consents necessary to establish and perfect such Liens and security interests under the provisions of the applicable state, federal, or other Law that would be applicable in the absence of this Plan and the Confirmation Order (it being understood that perfection shall occur automatically by virtue of the entry of the Confirmation Order and any such filings, recordings, approvals, and consents shall not be required) and will thereafter cooperate to make all other filings and recordings that otherwise would be necessary under applicable Law to give notice of such Liens and security interests to third parties.

Entry of the Confirmation Order shall constitute approval of the Debt Backstop Premium payable to the Debt Backstop Parties in additional principal on the Effective Date. Subject only to the occurrence of the Effective Date, the provision of the Exit Term Loan Documents and the terms and conditions for any closing fees, discounts, fees, and/or premiums, including, without limitation, the Debt Backstop Premium, shall be deemed fully satisfied and earned as of the entry of the Confirmation Order. The amount of the Debt Backstop Premium is a bargained-for and integral part of the Restructuring Transactions contemplated under this Plan.

The terms of the Exit Term Loan Facility shall be set forth in the Exit Term Loan Documents, and in any event, shall include the following terms:

(a) Borrower: Reorganized Ascend;

(b) Guarantees: the Exit Term Loan Facility shall be guaranteed by certain of Reorganized Ascend's direct and indirect subsidiaries;

(c) Rate: 8.0% per annum, payable in kind;

(d) Amortization: none;

(e) Maturity: five (5) years after the date of issuance;

(f) Exit Term Loan Conversion: means, to the extent applicable, the conversion of the Exit Term Loan Facility into 90.0% of the New Interests following the Effective Date, pursuant to the terms and conditions set forth in the Exit Term Loan Term Sheet, the Exit Term Loan Credit Agreement, and this Article IV.F.4(f) of this Plan and any other documents as may be entered into by and among the Exit Term Loan Lenders;

(g) Exit Term Loan Additional Equity Commitment: the additional equity commitment shall be fully committed on the Effective Date and funded post-Effective Date pursuant to an equity commitment letter to be entered into by all Exit Term Loan Lenders. The Exit Term Loan Additional Equity Commitment shall be committed based on each Exit Term Lender's Pro Rata share of the Debt Rights Offering;

(h) Multiple on Invested Capital: a minimum multiple on invested capital of 2.00 (as shall be more particularly described in the Exit Term Loan Credit Agreement);

(i) Call Protection: none;

(j) Ratings: the Exit Term Loan Facility shall not be rated; and

(k) Financial Covenants: the Exit Term Loan Facility shall not have any financial covenants.

5. Asset Financing Takeback Debt.

On the Effective Date, the Reorganized Debtors shall issue the Asset Financing Takeback Debt, the terms of which will be set forth in the Asset Financing Takeback Debt Documents. To the extent applicable, Confirmation of the Plan shall be deemed (a) approval of the Asset Financing Takeback Debt (including the transactions and related agreements contemplated thereby and all actions to be taken, undertakings to be made, and obligations to be incurred and fees and expenses to be paid by the Debtors or the Reorganized Debtors, as applicable, in connection therewith), to the extent not approved by the Bankruptcy Court previously and (b) authorization for the Debtors or the Reorganized Debtors, as applicable, to, without further notice to or order of the Bankruptcy Court, (i) execute and deliver those documents and agreements necessary or appropriate to pursue or obtain the Asset Financing Takeback Debt, and incur and pay any fees and expenses in connection therewith and (ii) act or take 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 the Reorganized Debtors, as applicable, with the reasonable consent of the Required DIP Term Loan Lenders, may deem to be necessary to issue the Asset Financing Takeback Debt.

As of the Effective Date, upon the granting of Liens in accordance with the Asset Financing Takeback Debt Documents, all of the Liens and security interests, if any, to be granted in accordance with the Asset Financing Takeback Debt Documents (a) shall be deemed to be granted, (b) shall be legal, binding, automatically perfected, non-avoidable, and enforceable Liens on, and security interests in, the applicable collateral in accordance with the respective terms of the Asset Financing Takeback Debt Documents, (c) shall be deemed perfected on or prior to the

Effective Date, subject only to such Liens and security interests, if any, as may be permitted under the respective Asset Financing Takeback Debt Documents, and (d) shall not be subject to avoidance, recharacterization, or equitable subordination for any purposes whatsoever and shall not constitute preferential transfers, fraudulent transfers, or fraudulent conveyances under the Bankruptcy Code or any applicable non-bankruptcy Law.

To the extent provided in the Asset Financing Takeback Debt Documents, the Holder(s) of Liens, if any, under the Asset Financing Takeback Debt Documents are authorized to file with the appropriate authorities mortgages, financing statements, and other documents and to take any other action in order to evidence, validate, and perfect such Liens or security interests. The guarantees, mortgages, pledges, Liens, and other security interests, if any, granted to secure the obligations arising under the Asset Financing Takeback Debt Documents have been granted in good faith, for legitimate business purposes, and for reasonably equivalent value as an inducement to the lenders thereunder to extend credit thereunder and shall be deemed not to constitute a fraudulent conveyance or fraudulent transfer and shall not otherwise be subject to avoidance, recharacterization, or subordination for any purposes whatsoever and shall not constitute preferential transfers or fraudulent conveyances under the Bankruptcy Code or any applicable non-bankruptcy Law, and the priorities of such Liens and security interests, if any, shall be as set forth in the Asset Financing Takeback Debt Documents.

The Reorganized Debtors and the Persons and Entities granted such Liens and security interests, if any, shall be authorized to make all filings and recordings, and to obtain all governmental approvals and consents necessary to establish and perfect such Liens and security interests, if any, under the provisions of the applicable state, federal, or other Law that would be applicable in the absence of this Plan and the Confirmation Order (it being understood that perfection shall occur automatically by virtue of the entry of the Confirmation Order and any such filings, recordings, approvals, and consents shall not be required) and will thereafter cooperate to make all other filings and recordings that otherwise would be necessary under applicable Law to give notice of such Liens and security interests, if any, to third parties.

The terms of the 36th Street Financing Takeback Debt shall be set forth in the 36th Street Financing Takeback Debt Documents and shall include the following terms, which are subject to change, and may be superseded by the terms set forth in the 36th Street Financing Takeback Debt Documents:

(a) Payment Terms: (i) a one-time payment of $100,000.00 on December 1, 2025; (ii) commencing January 1, 2026 through and including December 1, 2026, $50,000.00 per month; (iii) commencing January 1, 2027 through and including October 1, 2027, $92,500.00 per month; and (iv) commencing November 1, 2027 through and including June 1, 2029, $310,000.00 per month;

(b) Prepayment: right to prepay the remaining obligations in full on thirty (30) days' notice in an amount equal to the Prepayment Amount (as defined in the 36th Street Financing Takeback Debt Documents); and

(c) Maturity: June 1, 2029.

The terms of the Ansley Park Financing Takeback Debt shall be set forth in the Ansley Park Financing Takeback Debt Documents and shall include the following terms, which are subject to change, and may be superseded by the terms set forth in the Ansley Park Financing Takeback Debt Documents:

(a) Payment Terms: (i) commencing December 1, 2025 through and including November 1, 2027, $250,000.00 per month; (ii) commencing December 1, 2027 through and including November 1, 2033, $548,196.52 per month; and (iii) a one-time payment of $2,194,968.67 on November 1, 2033;

(b) Prepayment: right to prepay the remaining obligations in full on any specified Payment Date in an amount equal to the Prepayment Amount (each as defined in the Ansley Park Financing Takeback Debt Documents); and

(c) Maturity: November 1, 2033.

The terms of the Citizens CoGen Financing Takeback Debt shall be set forth in the Citizens CoGen Financing Takeback Debt Documents and shall include the following terms, which are subject to change with the consent of Citizens Asset Finance, a Division of Citizens Bank, N.A., and the Lessors (as defined in the Citizens CoGen Financing Agreement), which shall be incorporated into and may be superseded by the terms set forth in the Citizen CoGen Financing Takeback Debt Documents:

(a) Principal Payment Terms: (i) commencing January 1, 2027 through and including April 1, 2031, $2,324,353.85 per quarter; and (ii) a one-time payment of $56,872,314.47 on July 1, 2031;

(b) Interest Payment Terms: (i) SOFR plus 4.0% per quarter, with SOFR plus 2.0% to be paid in Cash and 2.0% to be paid-in-kind, from October 1, 2025 through September 30, 2026 paid quarterly in arrears; and (ii) SOFR plus 4.0% per quarter, to be paid in Cash, from October 1, 2026 through and including Maturity paid quarterly in arrears;

(c) Principal Payment Holiday: no quarterly principal payments through January 1, 2027;

(d) Maturity: July 1, 2031; and

(e) Collateral: The Allowed Citizens CoGen Financing Agreement Claims shall be secured by a first-priority, valid, perfected, and enforceable Lien on the Collateral (as defined in the Citizens CoGen Financing Agreement).

6. Litigation Trust Interests.

The Debtors or the Reorganized Debtors, as applicable, shall issue the Litigation Trust Interests to the Holders of the DIP Term Loan Claims, the Term Loan Adequate Protection Claims, the Term Loan Claims, and the General Unsecured Claims in accordance with the terms of this Plan, including Article IV.E hereof and the Litigation Trust Documents. The Litigation Trust shall make distributions in accordance with this Plan, the Confirmation Order, and the Litigation Trust Documents.

G. Corporate Existence.

Except as otherwise provided in this Plan, the Plan Supplement, or the Confirmation Order, or any agreement, instrument, or other document incorporated in this 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, amended and restated, or replaced under this Plan or otherwise, including pursuant to the New Organizational Documents, in each case, consistent with this Plan. To the extent the certificate of incorporation, bylaws, or any similar documents of a Debtor or Reorganized Debtor are amended, restated, or superseded in accordance with this Plan or the Plan Supplement, such documents are deemed to be amended,

restated, or superseded pursuant to this Plan and require no further action or approval (other than any requisite filings, approvals, or consents required under applicable state, provincial, or federal Law). After the Effective Date, the respective certificate of incorporation and bylaws (or other formation documents) of one or more of the Reorganized Debtors may be amended or modified on the terms therein without supervision or approval by the Bankruptcy Court and free of any restrictions of the Bankruptcy Code or Bankruptcy Rules. After the Effective Date, one or more of the Reorganized Debtors may be disposed of, dissolved, wound down, or liquidated without supervision or approval by the Bankruptcy Court and free of any restrictions of the Bankruptcy Code or the Bankruptcy Rules.

H. Vesting of Assets in the Reorganized Debtors.

Except as otherwise provided in (1) the Confirmation Order or this Plan (including the Restructuring Transactions Memorandum, Article VIII, and Article IV.E.2 hereof), or (2) any agreement, instrument, or other document incorporated in, or entered into in connection with or pursuant to, this Plan or the Plan Supplement, on the Effective Date, all property in each Estate, all Causes of Action, and any property acquired by any of the Debtors pursuant to this Plan shall vest in each respective Reorganized Debtor, free and clear of all Liens, Claims, charges, Causes of Action, or other encumbrances. On and after the Effective Date, except as otherwise provided in this Plan, the Plan Supplement, the Confirmation Order, or any agreement, instrument, or other document incorporated herein, including Article VIII hereof, each Reorganized Debtor may operate its business and may use, acquire, or dispose of property and compromise or settle any Claims, Interests, or Causes of Action without supervision or approval by the Bankruptcy Court and free of any restrictions of the Bankruptcy Code or the Bankruptcy Rules. For the avoidance of doubt, (a) no Reorganized Debtor shall be treated as being liable on any Claim that is discharged pursuant to this Plan, and (b) no contract, agreement, instrument, or other document (including any and all Indemnification Provisions) or property of the Estate in favor of (i) the Sponsor or (ii) any other Excluded Party shall vest in the Reorganized Debtors.

I. Cancelation of Existing Securities and Agreements.

On the Effective Date, except as otherwise provided in this Plan, the Definitive Documents (including the Plan Supplement), or the Confirmation Order, all notes, instruments, Securities (including equity Securities), certificates, credit agreements, indentures, security agreements, collateral agreements, and other documents evidencing (1) Claims against any of the Debtors or (2) Interests in Ascend Parent and APM Disc shall be canceled, and all present and future obligations and liabilities, actions, suits, accounts or demands, covenants, and indemnities (both actual and contingent), under or in connection with the ABL Credit Agreement, Bridge Credit Agreement, the Term Loan Credit Agreement, the DIP ABL Credit Agreement, the DIP Term Loan Credit Agreement, and the Asset Financing Agreements of the Debtors or the Reorganized Debtors, as applicable, and any Non-Debtor Subsidiaries thereunder, or in any way related thereto, shall be deemed satisfied in full, canceled, released, discharged, and of no force or effect without the need for further action or approval of the Bankruptcy Court or for a Holder to take further action, and the Agents shall be discharged and released and shall not have any continuing duties or obligations thereunder. Holders of or parties to such canceled instruments, Securities, and other documentation will have no rights arising from or relating to such instruments, Securities, and other documentation, or the cancelation thereof, except the rights, distributions, and treatment provided for or preserved pursuant to this Plan or the Confirmation Order.

Notwithstanding anything to the contrary herein, but subject to any applicable provisions of Article VI hereof and the Confirmation Order, the DIP Term Loan Credit Agreement, the DIP ABL Credit Agreement, the ABL Credit Agreement, the Term Loan Credit Agreement, the Bridge Credit Agreement, and the Asset Financing Agreements (including, in each case, all documents ancillary thereto), shall continue in effect to: (1) permit Holders of Claims under the DIP Term Loan Credit Agreement, the DIP ABL Credit Agreement, the ABL Credit Agreement, the Term Loan Credit Agreement, the Bridge Credit Agreement, and the Asset Financing Agreements to receive their respective Plan Distributions, if any; (2) permit the Reorganized Debtors and the Distribution Agent, as applicable, to make Plan Distributions on account of the Allowed Claims under the DIP Term Loan Credit Agreement, the DIP ABL Credit Agreement, the ABL Credit Agreement, the Term Loan Credit Agreement, the Bridge Credit Agreement, and the Asset Financing Agreements, as applicable; and (3) permit each of the Agents under the DIP Term Loan Credit Agreement, the DIP ABL Credit Agreement, the ABL Credit Agreement, the Term Loan Credit Agreement, the Bridge Credit Agreement, and Asset Financing Agreements to seek indemnification,

compensation, and/or reimbursement of fees and expenses through the exercise of charging Liens, to the extent provided for in the DIP Term Loan Credit Agreement, the DIP ABL Credit Agreement, the ABL Credit Agreement, the Term Loan Credit Agreement, the Bridge Credit Agreement, and the Asset Financing Agreements. Except as provided in this Plan (including Article VI hereof) or the Confirmation Order, on the Effective Date, the Agents and their respective agents, successors, and assigns shall be automatically and fully discharged of all of their duties and obligations associated with the DIP Term Loan Credit Agreement, the DIP ABL Credit Agreement, the ABL Credit Agreement, the Term Loan Credit Agreement, and the Bridge Credit Agreement, as applicable. The commitments and obligations (if any) of the Holders of the DIP Term Loan Credit Agreement, the DIP ABL Credit Agreement, the ABL Credit Agreement, the Term Loan Credit Agreement, and the Bridge Credit Agreement to extend any further or future credit or financial accommodations to any of the Debtors, any of the Non-Debtor Subsidiaries, or any of their respective successors or assigns under the DIP Term Loan Credit Agreement, the DIP ABL Credit Agreement, the ABL Credit Agreement, the Term Loan Credit Agreement, and the Bridge Credit Agreement, as applicable, shall fully terminate and be of no further force or effect on the Effective Date.

J. Corporate Action.

Upon the Effective Date, all actions contemplated under this Plan shall be deemed authorized and approved in all respects, including: (1) implementation of the Restructuring Transactions, including the Debt Rights Offering; (2) selection of the directors, managers, and officers for the Reorganized Debtors, including the New Board; (3) issuance and distribution of the New Interests, including pursuant to the Ascend Interest Distribution and the DIP Equity Recovery; (4) entry into the Debt Rights Offering Documents; (5) entry into the Exit ABL Facility; (6) entry into the Exit Term Loan Facility; (7) issuance of the Asset Financing Takeback Debt and entry into the Asset Financing Takeback Debt Documents; (8) establishment of the Litigation Trust; (9) adoption of the New Organizational Documents; (10) rejection, assumption, or assumption and assignment, as applicable, of Executory Contracts and Unexpired Leases; (11) modification, rejection, adoption, or assumption, as applicable, of the Compensation and Benefits Programs; (12) adoption of the Management Incentive Plan; (13) implementation of the Committee Settlement; (14) all other actions contemplated under this Plan (whether to occur before, on, or after the Effective Date, including with respect to the Exit Term Loan Additional Equity Commitment (to the extent applicable), the Exit Term Loan Conversion (to the extent applicable), the Restructuring Transactions Memorandum, and any dissolutions, reorganizations, and/or equity or Interests issuances as may be contemplated thereunder); and (15) all other acts or actions contemplated or reasonably necessary or appropriate to promptly consummate the Restructuring Transactions contemplated by this Plan (whether to occur before, on, or after the Effective Date). All matters provided for in this Plan involving the corporate structure of the Debtors or the Reorganized Debtors, and any corporate, partnership, limited liability company, or other governance action required by the Debtors or the Reorganized Debtors, as applicable, in connection with this Plan shall be deemed to have occurred and shall be in effect, without any requirement of further action by the Security Holders, members, directors, managers, or officers of the Debtors or the Reorganized Debtors, as applicable.

On or prior to the Effective Date, as applicable, the appropriate officers of the Debtors or the Reorganized Debtors, as applicable, shall be authorized and (as applicable) directed to issue, execute, and deliver the agreements, documents, Securities, and instruments contemplated under this Plan (or necessary or desirable to effect the transactions contemplated under this Plan) in the name of and on behalf of the Reorganized Debtors, including the Exit ABL Facility Documents, the New Interests, the Debt Rights Offering Documents, the Exit Term Loan Documents, the Asset Financing Takeback Debt Documents, the Litigation Trust Documents, the New Organizational Documents, any other Definitive Document, and any and all other agreements, documents, Securities, and instruments relating to the foregoing. The authorizations and approvals contemplated by this Article IV.J shall be effective notwithstanding any requirements under non-bankruptcy Law.

K. New Organizational Documents.

On or immediately prior to the Effective Date, the New Organizational Documents shall be automatically adopted or amended in a manner consistent with this Plan and as may be necessary to effectuate the transactions contemplated herein by the applicable Reorganized Debtor. To the extent required under this Plan or applicable non-bankruptcy Law, each of the Reorganized Debtors will file its New Organizational Documents with the applicable secretaries of state and/or other applicable authorities in its respective state, province, or country of incorporation and organization if and to the extent required in accordance with the applicable Laws of the respective

state or country of organization. The New Organizational Documents will (1) prohibit the issuance of non-voting equity Securities, to the extent required under section 1123(a)(6) of the Bankruptcy Code, (2) with respect to the New Organizational Documents for Reorganized Ascend, including the New Equityholders' Documents, authorize the issuance of the New Interests in an amount not less than the amount necessary to permit the distributions thereof required or contemplated by this Plan, and (3) to the extent necessary or appropriate, include such provisions as may be needed to effectuate and consummate this Plan and the Restructuring Transactions contemplated herein. The New Organizational Documents shall also provide for standard and customary indemnification and exculpation of directors, officers, managers, and the other appropriate Persons to the fullest extent permitted by applicable Law.

On and as of the Effective Date, each Holder of New Interests shall be deemed to be a party to the New Equityholders' Agreement and bound by the New Organizational Documents (including any documents related thereto and as may be amended from time to time in accordance with the terms thereof) without the need for execution by such Holder. The New Equityholders' Agreement shall be binding on all Entities receiving, and all Holders of, the New Interests (and their respective successors and assigns), regardless of whether such New Interests (including any New Interests issued as a result of the Ascend Interest Distribution, the Exit Term Loan Additional Equity Commitment (to the extent applicable), or the Exit Term Loan Conversion (to the extent applicable)) are received or to be received on or after the Effective Date and regardless of whether such Entity executes or delivers a signature page to the New Equityholders' Agreement.

After the Effective Date, the Reorganized Debtors may amend, amend and restate, or otherwise modify their respective New Organizational Documents in accordance with the terms thereof, and the Reorganized Debtors may file such amended, amended and restated, or otherwise modified certificates or articles of incorporation, bylaws, or such other applicable formation documents, and other constituent documents as permitted by the Laws of the respective states, provinces, or countries of incorporation and the New Organizational Documents.

L. Indemnification Obligations.

Consistent with applicable Law, all Indemnification Provisions, other than the Indemnification Provisions in favor of any Excluded Party, in place immediately before the Effective Date (whether in the bylaws, certificates of incorporation or formation, limited liability company agreements, other organizational documents, board resolutions, indemnification agreements, employment contracts, D&O Liability Insurance Policies, or otherwise) shall be assumed, modified, or rejected as determined by the Debtors and pursuant to this Article IV.L with the consent of the Required DIP Term Loan Lenders. All such obligations shall be deemed and treated as Executory Contracts to be assumed, modified, or rejected under this Plan.

As to directors, officers, managers, employees, attorneys, accountants, investment bankers, and other professionals of each of the Debtors, as applicable, in each case to the extent that such Person or Entity was employed by any of the Debtors on the Petition Date and is not an Excluded Party, such Indemnification Provisions shall (1) not be discharged, impaired, or otherwise affected in any way, including by this Plan, the Plan Supplement, or the Confirmation Order, (2) remain intact, in full force and effect, and irrevocable, (3) not be limited, reduced, or terminated after the Effective Date, and (4) survive the effectiveness of this Plan on terms no less favorable to such directors, officers, managers, employees, attorneys, accountants, investment bankers, and other professionals of the Debtors than the Indemnification Provisions in place prior to the Effective Date irrespective of whether such indemnification obligation is owed for an act or event occurring before, on, or after the Petition Date. All such obligations shall be deemed and treated as Executory Contracts to be assumed by the Debtors under this Plan and shall continue as obligations of the Reorganized Debtors so long as such Person or Entity is not an Excluded Party.

Notwithstanding anything to the contrary in this Plan or the Confirmation Order, none of the Indemnification Provisions providing for indemnification of (1) the Excluded Parties or (2) any Sponsor, in each case, by the Debtors or the Non-Debtors Subsidiaries shall be assumed or vest in the Reorganized Debtors, and such Indemnification Provisions shall be rejected as of the Effective Date.

For the avoidance of doubt, the Litigation Trust is not assuming or being assigned any of the Indemnification Provisions pursuant to this Plan or the Confirmation Order unless expressly provided for in the Litigation Trust Agreement. Unless otherwise agreed to in writing by the Litigation Trustee, the Litigation Trust

shall have no liability of any kind for any Claims or obligations related to the Debtors' assumption of the Indemnification Provisions.

M. Directors and Officers of the Reorganized Debtors.

As of the Effective Date, the terms of the current members of the board of directors of Ascend Parent shall expire and the new directors and officers of Reorganized Ascend shall be appointed in accordance with the New Organizational Documents; *provided* that the Disinterested Directors shall retain their authority following the Effective Date solely with respect to matters relating to Professional Claim requests by Professionals acting at their authority and direction in accordance with the terms of this Plan. The Disinterested Directors shall not have any of their privileged and confidential documents, communications, or information transferred (or deemed transferred) to the Reorganized Debtors or any other Entity without the Disinterested Directors' prior written consent. Each Disinterested Director of the Debtors retains the right to review, approve, and make decisions, and to file papers and be heard before the Bankruptcy Court, on all matters under their continuing authority. The New Board shall consist of directors or managers, as applicable, as designated in accordance with the New Equityholders' Agreement. The initial members of the New Board will be identified in the Plan Supplement to the extent known at the time of Filing. Each such director, manager, and/or officer, as applicable of the Reorganized Debtors shall serve from and after the Effective Date pursuant to the New Organizational Documents and the other constituent documents of the Reorganized Debtors. Corporate governance for Reorganized Ascend, including charters, bylaws, operating agreements, or other organization documents, as applicable, shall be consistent with section 1123(a)(6) of the Bankruptcy Code and the New Organizational Documents.

N. Effectuating Documents; Further Transactions.

On and after the Effective Date, the Reorganized Debtors and their respective officers, directors, members, or managers (as applicable), 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 this Plan and the Securities issued pursuant to this Plan in the name of and on behalf of the Reorganized Debtors, without the need for any approvals, authorization, or consents except for those expressly required pursuant to this Plan.

O. Section 1146 Exemption.

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 this Plan or pursuant to: (1) the issuance, distribution, transfer, or exchange of any debt, equity Security, or other interest in the Debtors or the Reorganized Debtors, including the New Interests; (2) the Restructuring Transactions; (3) 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; (4) the making, assignment, or recording of any lease or sublease; (5) the grant of collateral as security for the Exit ABL Facility; (6) the grant of collateral as security for the Exit Term Loan Facility; or (7) the making, delivery, or recording of any deed or other instrument of transfer under, in furtherance of, or in connection with, this 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 this Plan, shall not be subject to any document recording tax, stamp tax, conveyance fee, intangibles or similar tax, mortgage tax, real estate transfer tax, personal property 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(a) 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.

P. Director and Officer Liability Insurance.

To the extent consistent with Article IV.L of this Plan, the Reorganized Debtors shall be deemed to have assumed all of the Debtors' D&O Liability Insurance Policies pursuant to sections 105 and 365(a) of the Bankruptcy Code effective as of the Effective Date. Entry of the Confirmation Order will constitute the Bankruptcy Court's approval of the Reorganized Debtors' foregoing assumption of each of the unexpired D&O Liability Insurance Policies. To the extent consistent with Article IV.L of this Plan, Confirmation of this Plan shall not discharge, impair, or otherwise modify any indemnity obligations assumed by the foregoing assumption of the D&O Liability Insurance Policies, and each such indemnity obligation will be deemed and treated as an Executory Contract that has been assumed by the Debtors under this Plan as to which no Proof of Claim need be Filed. Coverage for defense and indemnity under the D&O Liability Insurance Policies shall remain available to all individuals insured thereunder, to the extent consistent with Article IV.L of this Plan.

In addition, to the extent consistent with Article IV.L of this Plan, after the Effective Date, none of the Reorganized Debtors shall terminate or otherwise reduce the coverage under any D&O Liability Insurance Policies (including any "tail policy") in effect on or after the Petition Date, with respect to conduct or events occurring prior to the Effective Date, and all directors, managers, and/or officers, as applicable, of the Debtors who served in such capacity at any time prior to the Effective Date shall be entitled to the full benefits of any such policy for the full term of such policy, to the extent set forth therein, regardless of whether such directors, managers, and/or officers, as applicable, remain in such positions after the Effective Date.

The Debtors and the Reorganized Debtors, as applicable, shall maintain tail coverage under any D&O Liability Insurance Policies for the six- (6) year period following the Effective Date on terms no less favorable than under, and with an aggregate limit of liability no less than the aggregate limit of liability under, the D&O Liability Insurance Policies, to the extent consistent with Article IV.L of this Plan. In addition to such tail coverage, the D&O Liability Insurance Policies shall remain in place in the ordinary course during the Chapter 11 Cases.

To the extent consistent with Article IV.L of this Plan, the Debtors or the Reorganized Debtors, as applicable, shall not terminate or otherwise reduce the coverage under any of the D&O Liability Insurance Policies in effect prior to the Effective Date, and any directors and officers of the Debtors who served in such capacity at any time before or after the Effective Date shall be entitled to the full benefits of any such policy for the full term of such policy regardless of whether such directors and/or officers remain in such positions after the Effective Date.

Q. Management Incentive Plan.

On or after the Effective Date, the New Board shall adopt the Management Incentive Plan consistent with the MIP Term Sheet, which shall be included in the Plan Supplement. All grants under the Management Incentive Plan shall ratably dilute all New Interests issued pursuant to the Plan, including any New Interests issued pursuant to the DIP Equity Recovery and the Debt Rights Offering.

R. Retiree Benefits.

For the avoidance of doubt, 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.

S. Preservation of Causes of Action.

In accordance with section 1123(b) of the Bankruptcy Code and the allocation of duties and vesting of assets provided for herein and in the Litigation Trust Documents, but subject to Article VIII hereof, each Reorganized Debtor and the Litigation Trust, as applicable, shall retain and may enforce all rights to commence and pursue, as appropriate, any and all Causes of Action of the Debtors, including the Permitted Litigation Claims, whether arising before or after the Petition Date, including any actions specifically enumerated on the Schedule of Retained Causes of Action, and the Reorganized Debtors' and the Litigation Trust's rights to commence, prosecute, or settle such retained Causes of Action, including the Permitted Litigation Claims, shall be preserved

notwithstanding the occurrence of the Effective Date or any other provision of this Plan to the contrary, other than the Causes of Action released by the Debtors pursuant to the releases and exculpations contained in this Plan, including in Article VIII hereof, which shall be deemed released and waived by the Debtors and the Reorganized Debtors as of the Effective Date. **For the avoidance of doubt, any and all Causes of Action against the Excluded Parties are preserved.**

The Reorganized Debtors and/or the Litigation Trust may pursue such retained Causes of Action, including, for the avoidance of doubt, the Permitted Litigation Claims, as appropriate, in accordance with the best interests of the Reorganized Debtors and/or the Litigation Trust Beneficiaries, as applicable. **No Person or Entity (other than the DIP Lenders, the Bridge Lenders, the Term Loan Lenders, the ABL Lenders, the Agents, and the members of the Ad Hoc Group) may rely on the absence of a specific reference in this Plan, the Plan Supplement, or the Disclosure Statement to any Causes of Action against it as any indication that the Debtors, the Reorganized Debtors, or the Litigation Trust, as applicable, will not pursue any and all available retained Causes of Action of the Debtors against it. Except as specifically released under this Plan or pursuant to a Final Order, the Debtors, the Reorganized Debtors, and the Litigation Trust, as applicable, expressly reserve all rights to prosecute any and all retained Causes of Action against any Entity, except (1) as otherwise expressly provided in this Plan, including Article VIII hereof or (2) the DIP Lenders, the Bridge Lenders, the Term Loan Lenders, the ABL Lenders, the Agents, and the members of the Ad Hoc Group. Unless otherwise agreed upon in writing by the parties to the applicable retained Causes of Action, all objections to the Schedule of Retained Causes of Action must be Filed with the Bankruptcy Court on or before thirty (30) days after the Effective Date. Any such objection that is not timely Filed shall be disallowed and forever barred, estopped, and enjoined from assertion against any Debtor or Reorganized Debtor, without the need for any objection or responsive pleading by the Reorganized Debtors or the Litigation Trust, as applicable, or any other party in interest or any further notice to or action, order, or approval of the Bankruptcy Court.** The Reorganized Debtors or the Litigation Trust, as applicable, may settle any such objection without any further notice to or action, order, or approval of the Bankruptcy Court. If there is any dispute regarding the inclusion of any Causes of Action on the Schedule of Retained Causes of Action that remains unresolved by the Debtors or Reorganized Debtors, as applicable, and the objecting party for thirty (30) days, such objection shall be resolved by the Bankruptcy Court. Unless any Causes of Action of the Debtors against an Entity (other than the DIP Lenders, the Bridge Lenders, the Term Loan Lenders, the ABL Lenders, the Agents, and the members of the Ad Hoc Group) are expressly waived, relinquished, exculpated, released, compromised, or settled in this Plan or a Final Order (and for the avoidance of doubt, any Causes of Action on the Schedule of Retained Causes of Action shall not be expressly relinquished, exculpated, released, compromised, or settled in the Plan), the Reorganized Debtors and the Litigation Trust, as applicable, expressly reserve all retained Causes of Action, for later adjudication, and, therefore, no preclusion doctrine, including the doctrines of res judicata, collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial, equitable, or otherwise), or laches, shall apply to such retained Causes of Action upon, after, or as a consequence of Confirmation or Consummation.

The Reorganized Debtors and the Litigation Trust, as applicable, reserve and shall retain such retained Causes of Action, including for the avoidance of doubt, the Permitted Litigation Claims, as appropriate, of the Debtors notwithstanding the rejection or repudiation of any Executory Contract or Unexpired Lease during the Chapter 11 Cases or pursuant to this Plan and, with respect to any counterclaims or crossclaims held by the Debtors, notwithstanding the discharge of the underlying Claim or related Claims against the Debtors or their Related Parties. In accordance with section 1123(b)(3) of the Bankruptcy Code, and except as expressly waived, relinquished, exculpated, released, compromised, or settled in this Plan or pursuant to a Final Order, any retained Causes of Action that a Debtor may hold against any Entity shall vest in the Reorganized Debtors or the Litigation Trust, as applicable, except (1) as otherwise expressly provided in this Plan, including Article VIII hereof or (2) such Causes of Action that are against the DIP Lenders, the Bridge Lenders, the Term Loan Lenders, the ABL Lenders, the Agents, and the members of the Ad Hoc Group. The applicable Reorganized Debtors and the Litigation Trust, as applicable, through their authorized agents or representatives, shall retain and may exclusively enforce any and all such retained Causes of Action, including, for the avoidance of doubt, the Permitted Litigation Claims.

As between the Reorganized Debtors and the Litigation Trust, any Claim or Cause of Action not otherwise released pursuant to this Plan that is not a Permitted Litigation Claim shall be preserved for the Reorganized Debtors.

The Reorganized Debtors shall have the exclusive right, authority, and discretion to determine and to initiate, file, prosecute, enforce, abandon, settle, compromise, release, withdraw, or litigate to judgment any retained Causes of Action that are not Permitted Litigation Claims and to decline to do any of the foregoing without the consent or approval of any third party or further notice to or action, order, or approval of the Bankruptcy Court.

Notwithstanding anything to the contrary in this Plan, in the Plan Supplement, or in the Confirmation Order, pursuant to section 1123(b) of the Bankruptcy Code, the Debtors shall preserve, transfer, and/or assign to the Litigation Trust all preserved and retained Causes of Action that are Permitted Litigation Claims and the right to commence, prosecute, and/or settle all Permitted Litigation Claims belonging to such Debtors or their Estates, subject to the occurrence of the Effective Date and the other terms and conditions set forth in this Plan; *provided* that: (1) the Litigation Trust shall be the successor-in-interest to the Debtors' rights, title, and interest in any Permitted Litigation Claims; (2) the Litigation Trust shall have exclusive standing to pursue the Permitted Litigation Claims; and (3) the Litigation Trust shall (a) retain and may exclusively enforce any and all Permitted Litigation Claims, and (b) have the exclusive right, authority, and discretion to determine and to initiate, File, prosecute, enforce, abandon, settle, compromise, release, withdraw, or litigate to judgment all such Permitted Litigation Claims and to decline to do any of the foregoing in its discretion and without the consent or approval of any third party or further notice to or action, order, or approval of the Bankruptcy Court. In pursuing any Permitted Litigation Claims, the Litigation Trust shall be entitled to the tolling provisions provided under section 108 of the Bankruptcy Code and shall succeed to the Debtors' rights with respect to the time periods in which a Permitted Litigation Claims may be bought under section 546 of the Bankruptcy Code. The Litigation Trust shall be entitled to recover on any Permitted Litigation Claims any settlement or judgment with respect to the other Permitted Litigation Claims, and no consent shall be necessary for the Litigation Trust to transfer such proceeds of any such Permitted Litigation Claims once received from an insurer or other third-party. For the avoidance of doubt, the Litigation Trust shall be solely responsible for effectuating all distributions on account of the Litigation Trust Assets.

T. Private Company.

The Reorganized Debtors shall (1) continue as and emerge from these Chapter 11 Cases as a private company on the Effective Date, and the New Interests shall not be listed on a national Securities exchange, (2) not be voluntarily subject to any reporting or registration requirements promulgated by the SEC, and (3) not be required to list the New Interests on a recognized national Securities exchange.

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 Article V.I.1 and elsewhere herein, all Executory Contracts or Unexpired Leases will be deemed automatically rejected by the applicable Reorganized Debtor in accordance with the provisions and requirements of sections 365 and 1123 of the Bankruptcy Code, other than those Executory Contracts or Unexpired Leases that: (1) are identified on the Assumed Executory Contracts and Unexpired Leases Schedule as of the Effective Date; (2) previously expired or terminated pursuant to their own terms; (3) have been previously assumed or rejected by the Debtors pursuant to a Final Order; (4) are the subject of a motion to assume that is pending on the Effective Date; (5) have an ordered or requested effective date of rejection that is after the Effective Date; (6) are employment agreements that are not disclosed by the Required DIP Term Loan Lenders to the Debtors' counsel on or before October 15, 2025, none of which shall be rejected; (7) is a D&O Liability Insurance Policy, which shall be deemed automatically assumed; (8) are Indemnification Provisions, which shall be assumed or rejected in accordance with Article IV.L of this Plan; or (9) is a confidentiality agreement with one or more of the Debtors.

Entry of the Confirmation Order shall constitute an order of the Bankruptcy Court approving the assumptions, assumptions and assignments, or rejections of the Executory Contracts or Unexpired Leases as set forth in this Plan or the Assumed Executory Contracts and Unexpired Leases Schedule, as applicable, pursuant to sections 365(a) and 1123 of the Bankruptcy Code. Except as otherwise specifically set forth herein, assumptions or rejections of Executory Contracts and Unexpired Leases pursuant to this Plan are effective as of the Effective Date.

Each Executory Contract or Unexpired Lease assumed pursuant to this 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 this Plan or any order of the Bankruptcy Court authorizing and providing for its assumption. Any motions to assume Executory Contracts or Unexpired Leases pending on the Effective Date shall be subject to approval by a Final Order on or after the Effective Date but may be withdrawn, settled, or otherwise prosecuted by the Reorganized Debtors.

To the maximum extent permitted by Law, to the extent any provision in any Executory Contract or Unexpired Lease assumed or assumed and assigned pursuant to this 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 this Plan shall not entitle the non-Debtor party thereto to terminate such Executory Contract or Unexpired Lease or to exercise any other default-related rights with respect thereto. Notwithstanding anything to the contrary in this Plan, the Debtors or the Reorganized Debtors, as applicable, reserve the right to alter, amend, modify, or supplement the Assumed Executory Contracts and Unexpired Leases Schedule at any time up to the Effective Date; *provided* that the Debtors may not remove Executory Contracts from the Assumed Executory Contracts and Unexpired Leases Schedule after the Voting Deadline; ~~[~~*provided*, *however*, that, (1) in the event that the Bankruptcy Court determines that the Allowed Cure cost with respect to any Executory Contract or Unexpired Lease exceeds the amount set forth on the Assumed Executory Contracts and Unexpired Leases Schedule by more than $~~[~~500,000~~]~~ or (2) the applicable Debtor or Reorganized Debtor and the applicable counterparty consensually agree, the Debtors and/or the Reorganized Debtors shall retain the right to remove such Executory Contract or Unexpired Lease from the Assumed Executory Contracts and Unexpired Leases Schedule up until five (5) Business Days after entry of the Order determining such Cure amount; *provided, further*, that (A) in the event that the Debtors or the Reorganized Debtors remove any Executory Contract or Unexpired Lease from the Assumed Executory Contracts and Unexpired Leases Schedule after the Voting Deadline, the deadline for the applicable counterparty to elect to opt out of the releases contained in Article VIII.D hereof shall be automatically extended to ten (10) Business Days after the filing of a revised Assumed Executory Contracts and Unexpired Leases Schedule removing such Executory Contract or Unexpired Lease; and (B) in the event that the Debtors remove an Executory Contract or an Unexpired Lease from the Assumed Executory Contracts and Unexpired Leases Schedule after the Voting Deadline and prior to the Confirmation Hearing, the deadline for the counterparty to such Executory Contract or Unexpired Lease to object to the Confirmation of the Plan shall be automatically extended to the Confirmation Hearing. Neither the Debtors nor the Reorganized Debtors shall amend, modify, or otherwise adjust the Assumed Executory Contracts and Unexpired Leases Schedule in a manner that would cause the Allowed Cure Costs to exceed the amount set forth on the Assumed Executory Contracts and Unexpired Lease Schedule by more than $[500,000] without the prior written consent of Creditors' Committee or Claims Ombudsman.~~]~~[3] The Debtors or the Reorganized Debtors, as applicable, shall File with the Bankruptcy Court and serve on the applicable counterparty any change to the Assumed Executory Contracts and Unexpired Leases Schedule, and any applicable counterparty shall have fourteen (14) days from the Filing of such notice to File an objection with the Bankruptcy Court.

To the extent any provision of the Bankruptcy Code or the Bankruptcy Rules requires the Debtors to assume or reject an Executory Contract or Unexpired Lease, such requirement shall be satisfied if the Debtors make an election to assume or reject such Executory Contract or Unexpired Lease prior to the deadline set forth by the Bankruptcy Code or the Bankruptcy Rules, as applicable, regardless of whether or not the Bankruptcy Court has actually ruled on such proposed assumption or rejection prior to such deadline.

If certain, but not all, of a contract counterparty's Executory Contracts or Unexpired Leases are assumed pursuant to this Plan, the Confirmation Order shall be a determination that such counterparty's Executory Contracts or Unexpired Leases that are being rejected pursuant to this Plan are severable agreements that are not integrated with those Executory Contracts and/or Unexpired Leases that are being assumed pursuant to this Plan. Parties seeking to contest this finding with respect to their Executory Contracts and/or Unexpired Leases must File a timely

~~[3] Subject to Committee review.~~

objection to this Plan on the grounds that their agreements are integrated and not severable, and any such dispute shall be resolved by the Bankruptcy Court at the Confirmation Hearing (to the extent not resolved by the parties prior to the Confirmation Hearing).

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

Unless otherwise provided by this Plan or 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 this Plan or the Confirmation Order, if any, must be Filed with the Bankruptcy Court within thirty (30) days after the later of (1) the date of entry of an order of the Bankruptcy Court (including the Confirmation Order) approving such rejection, (2) the effective date of such rejection, and (3) the Effective Date. The notice of the Plan Supplement shall be deemed appropriate notice of rejection. **Any Claims arising from the rejection of an Executory Contract or Unexpired Lease that are (1) with a Sponsor Entity or (2) not Filed with the Bankruptcy Court within such time will be automatically disallowed, forever barred from assertion, and shall not be enforceable against the Debtors or the Reorganized Debtors, their Estates, or their property without the need for any objection by the Reorganized Debtors or further notice to, or action, order, or approval of the Bankruptcy Court or any other Entity, and any Claim arising out of the rejection of the Executory Contract or Unexpired Lease shall be deemed fully satisfied, released, and discharged, notwithstanding anything in the Proof of Claim to the contrary.** Unless otherwise provided for herein, all Allowed Claims arising from the rejection of the Debtors' Executory Contracts or Unexpired Leases shall be classified as General Unsecured Claims and shall be treated in accordance with Article III.B.8 of this Plan, as applicable.

C. Cure of Defaults for Assumed Executory Contracts and Unexpired Leases.

Unless otherwise agreed upon in writing by the parties to the applicable Executory Contract or Unexpired Lease, all requests for payment of Cure costs that differ from the amounts paid or proposed to be paid by the Debtors or the Reorganized Debtors to a counterparty must be filed with the Claims and Noticing Agent on or before fourteen (14) days after the service of the Assumed Executory Contracts and Unexpired Leases Schedule. Any objection will be scheduled to be heard by the Bankruptcy Court at the Confirmation Hearing or at the Debtors' or Reorganized Debtors', as applicable, first scheduled omnibus hearing for which such objection is timely Filed. Any such request that is not timely Filed shall be disallowed and forever barred, estopped, and enjoined from assertion, and shall not be enforceable against any Debtor or Reorganized Debtor, without the need for any objection by the Debtors or Reorganized Debtors or any other party in interest or any further notice to or action, order, or approval of the Bankruptcy Court. Any Cure costs shall be deemed fully satisfied, released, and discharged upon payment by the Debtors or the Reorganized Debtors of the applicable Cure costs; *provided*, *however*, that nothing herein shall prevent the Reorganized Debtors from paying any Cure costs despite the failure of the relevant counterparty to File such request for payment of such Cure costs. The Reorganized Debtors also may settle any disputes related to Cure costs without any further notice to or action, order, or approval of the Bankruptcy Court.

If there is any dispute regarding any Cure costs, the ability of the Reorganized Debtors or any assignee to provide "adequate assurance of future performance" within the meaning of section 365 of the Bankruptcy Code, or any other matter pertaining to assumption, then payment of any Cure costs shall occur as soon as reasonably practicable (a) after entry of a Final Order resolving such dispute, approving such assumption (and, if applicable, assignment), or (b) as may be agreed upon by the Debtors or the Reorganized Debtors, as applicable, and the counterparty to the Executory Contract or Unexpired Lease. Any Cure shall be deemed fully satisfied, released, and discharged upon payment of the Cure costs.

The Debtors or the Reorganized Debtors, as applicable, with the consent of the Required DIP Term Loan Lenders, reserve the right at any time to move to reject any Executory Contract or Unexpired Lease on or before the Voting Deadline based upon the existence of any such unresolved dispute. If the Bankruptcy Court determines that the Allowed Cure cost with respect to any Executory Contract or Unexpired Lease is greater than the amount set forth on the Assumed Executory Contracts and Unexpired Leases Schedule, the Debtors shall have the right to remove such Executory Contract or Unexpired Lease from the Assumed Executory Contracts and Unexpired Leases Schedule on or before the Voting Deadline, in which case such Executory Contract or Unexpired Lease will be deemed rejected as of the Effective Date subject to the applicable counterparty's right to object to such rejection; ~~[~~*provided* that, (1) in the event that the Bankruptcy Court determines that the Allowed Cure cost with respect to any

Executory Contract or Unexpired Lease exceeds the amount set forth on the Assumed Executory Contracts and Unexpired Leases Schedule by more than ~~$[~~500,000~~]~~ or (2) the applicable Debtor or Reorganized Debtor and the applicable counterparty consensually agree, the Debtors and/or the Reorganized Debtors shall retain the right to remove such Executory Contract or Unexpired Lease from the Assumed Executory Contracts and Unexpired Leases Schedule up until five (5) Business Days after entry of the Order determining such Cure amount; *provided, further*, that (A) in the event that the Debtors or the Reorganized Debtors remove any Executory Contract or Unexpired Lease from the Assumed Executory Contracts and Unexpired Leases Schedule after the Voting Deadline, the deadline for the applicable counterparty to elect to opt out of the releases contained in Article VIII.D hereof shall be automatically extended to ten (10) Business Days after the filing of a revised Assumed Executory Contracts and Unexpired Leases Schedule removing such Executory Contract or Unexpired Lease; and (B) in the event that the Debtors remove an Executory Contract or an Unexpired Lease from the Assumed Executory Contracts and Unexpired Leases Schedule after the Voting Deadline and prior to the Confirmation Hearing, the deadline for the counterparty to such Executory Contract or Unexpired Lease to object to the Confirmation of the Plan shall be automatically extended to the Confirmation Hearing. Neither the Debtors nor the Reorganized Debtors shall amend, modify, or otherwise adjust the Assumed Executory Contracts and Unexpired Leases Schedule in a manner that would cause the Allowed Cure Costs to exceed the amount set forth on the Assumed Executory Contracts and Unexpired Lease Schedule by more than $[500,000] without the prior written consent of Creditors' Committee or Claims Ombudsman.~~]~~[4]

Any counterparty to an Executory Contract or an Unexpired Lease that fails to object timely to the proposed assumption and/or Cure amount (including any request for an additional or different Cure amount) will be deemed to have consented to such assumption and/or Cure amount, and any untimely request for an additional or different Cure amount shall be disallowed and forever barred, estopped, and enjoined from assertion, and shall not be enforceable against any Reorganized Debtor, without the need for any objection by the Reorganized Debtors or any other party in interest or any further notice to or action, order, or approval of the Bankruptcy Court.

The assumption of any Executory Contract or Unexpired Lease pursuant to this Plan or otherwise shall result in the full release and satisfaction of any Cures, Claims, or defaults, whether monetary or nonmonetary defaults, including defaults of provisions restricting the change in control or ownership interest composition or any bankruptcy-related defaults, arising at any time prior to the effective date of assumption. **Any and all Proofs of Claim based upon Executory Contracts or Unexpired Leases that have been assumed in the Chapter 11 Cases, including pursuant to the Confirmation Order, shall be deemed disallowed and expunged as of the later of (1) the date of entry of an order of the Bankruptcy Court (including the Confirmation Order) approving such assumption, (2) the effective date of such assumption, or (3) the Effective Date without the need for any objection thereto or any further notice to or action, order, or approval of the Bankruptcy Court**.

D. Preexisting Obligations to the Debtors Under Executory Contracts and Unexpired Leases.

Rejection of any Executory Contract or Unexpired Lease pursuant to this Plan or otherwise shall not constitute a termination of preexisting obligations owed to the Debtors or the Reorganized Debtors, as applicable, under such Executory Contracts or Unexpired Leases. In particular, notwithstanding any applicable non-bankruptcy Law to the contrary, the Reorganized Debtors expressly reserve and do not waive any right to receive, or any continuing obligation of a counterparty to provide, warranties or continued maintenance obligations with respect to goods previously purchased by the Debtors pursuant to rejected Executory Contracts or Unexpired Leases.

E. Insurance Policies.

Each of the Debtors' insurance policies and any agreements, documents, or instruments relating thereto, shall be treated as Executory Contracts hereunder. Unless otherwise provided in this Plan, on the Effective Date, (1) the Debtors shall be deemed to have assumed all insurance policies and any agreements, documents, and

~~4 Subject to Committee review.~~

instruments relating to coverage of all insured Claims, including all D&O Liability Insurance Policies and (2) such insurance policies and any agreements, documents, or instruments relating thereto shall revest in the Reorganized Debtors.

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

Unless otherwise provided in this 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 all Executory Contracts and Unexpired Leases related thereto, if any, including all easements, licenses, permits, rights, privileges, immunities, options, rights of first refusal, and any other interests, unless any of the foregoing agreements have been previously rejected or repudiated or are rejected or repudiated under this 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.

G. Reservation of Rights.

Nothing contained in this Plan or the Plan Supplement shall constitute an admission by the Debtors or any other party that any 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 or rejection, the Debtors or the Reorganized Debtors, as applicable, shall have forty-five (45) days following entry of a Final Order resolving such dispute to alter their treatment of such contract or lease.

H. Nonoccurrence of Effective Date.

In the event that the Effective Date does not occur, the Bankruptcy Court shall retain jurisdiction with respect to any request to extend the deadline for assuming or rejecting Unexpired Leases pursuant to section 365(d)(4) of the Bankruptcy Code.

I. Employee Compensation and Benefits.

1. Compensation and Benefits Programs.

Subject to the provisions of this Plan, all Compensation and Benefits Programs shall be treated as Executory Contracts under this Plan and shall be assumed, modified, or rejected as determined by the Debtors with the consent of the Required DIP Term Loan Lenders and pursuant to the provisions of sections 365 and 1123 of the Bankruptcy Code, except for: (a) all Compensation and Benefits Programs with the Sponsor, which shall be rejected; (b) all employee equity or equity-based incentive plans, and any provisions set forth in the Compensation and Benefits Programs that provide for rights to acquire Interests in any of the Debtors, which shall not constitute or be deemed to constitute Executory Contracts and shall be deemed terminated on the Effective Date; (c) Compensation and Benefits Programs that, as of the entry of the Confirmation Order, have been specifically waived by the applicable beneficiaries; and (d) employment agreements that are not disclosed by the Required DIP Term Loan Lenders to the Debtors' counsel on or before October 15, 2025, none of which shall be rejected. 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.

A counterparty to a Compensation and Benefits Program assumed pursuant to this Plan shall have the same rights under such Compensation and Benefits Program as such counterparty had thereunder immediately prior to such assumption (unless otherwise agreed to by such counterparty and the applicable Reorganized Debtor(s)); *provided*, *however*, that any assumption of Compensation and Benefits Programs pursuant to this Plan or any of the

Restructuring Transactions shall not trigger or be deemed to trigger any change of control, immediate vesting, termination, or similar provisions therein.

Any assumption of Compensation and Benefits Programs pursuant to the terms herein and the Restructuring Transactions and related matters contemplated by this Plan shall be deemed not to trigger (i) any applicable change of control, immediate vesting, termination (similar provisions therein) or (ii) an event of "Good Reason" (or a term of like import), in each case as a result of the Consummation of the Restructuring Transactions. A counterparty to a Compensation and Benefits Program assumed pursuant to this Plan shall have the same rights under such Compensation and Benefits Program as such counterparty had thereunder immediately prior to such assumption (unless otherwise agreed to by such counterparty and the applicable Reorganized Debtor(s)).

2. Workers' Compensation Programs.

As of the Effective Date, the Debtors and the Reorganized Debtors shall continue to honor their obligations under: (a) all applicable workers' compensation Laws in jurisdictions in which the Reorganized Debtors operate; and (b) the Debtors' written contracts, agreements, agreements of indemnity, self-insured workers' compensation bonds, policies, programs, and plans for workers' compensation and workers' compensation insurance, each of which shall be deemed automatically assumed to the extent that such workers' compensation programs are determined to be Executory Contracts. All Proofs of Claim on account of workers' compensation shall be deemed withdrawn automatically and without any further notice to or action, order, or approval of the Bankruptcy Court; *provided* that nothing in this Plan shall limit, diminish, or otherwise alter the Debtors' or Reorganized Debtors' defenses, Causes of Action, or other rights under applicable Law, including non-bankruptcy Law with respect to any such contracts, agreements, policies, programs, and plans; *provided*, *further*, that nothing herein shall be deemed to impose any obligations on the Debtors in addition to what is provided for under applicable state Law.

ARTICLE VI.
PROVISIONS GOVERNING DISTRIBUTIONS

A. Distributions on Account of Claims Allowed as of the Effective Date.

Except as otherwise provided herein, in a Final Order, or as otherwise agreed to by the Debtors or the Reorganized Debtors, as applicable, and the Holder of the applicable Allowed Claim on the first Distribution Date, the Reorganized Debtors shall, on, or as soon as reasonably practicable after, the Effective Date, make initial distributions under this Plan on account of Claims or Interests Allowed as of the Effective Date, subject to the Reorganized Debtors' right to object to Claims or Interests; *provided* that (1) Allowed Administrative Claims with respect to liabilities incurred by the Debtors in the ordinary course of business during the Chapter 11 Cases or assumed by the Debtors prior to the Effective Date shall be paid or performed in the ordinary course of business in accordance with the terms and conditions of any controlling agreements, course of dealing, course of business, or industry practice, (2) Allowed Priority Tax Claims shall be paid in accordance with Article II.D of this Plan, and (3) Allowed Asset Financing Agreement Claims shall be paid in accordance with Article III.B.4-6 of this Plan, as applicable. To the extent any Allowed Priority Tax Claim is not due and owing on the Effective Date, such Claim shall be paid in full in Cash in accordance with and as may be due and payable under applicable non-bankruptcy Law or in the ordinary course of business. Thereafter, a Distribution Date shall occur no less frequently than once in any ninety (90) day period, as necessary, in the Reorganized Debtors' sole discretion. In the event that any payment or act under this 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. Except as otherwise provided in this Plan, Holders of Claims or Interests shall not be entitled to interest, dividends, or accruals on the distributions provided for in this Plan, regardless of whether such distributions are delivered on or at any time after the Effective Date.

Any and all distributions to be made from the Litigation Trust Assets shall be governed and made in accordance with the Litigation Trust Agreement and shall not be subject to this Article VI.

B. Distribution Agent.

All distributions under this Plan shall be made by the Distribution Agent. The Distribution Agent shall not be required to give any bond or surety or other form of security for the performance of its duties unless otherwise ordered by the Bankruptcy Court. Additionally, in the event that the Distribution Agent is so otherwise ordered, all costs and expenses of procuring any such bond or surety shall be borne by the Reorganized Debtors.

C. Rights and Powers of the 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 this 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 this 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 fees and expenses incurred by the Distribution Agent on or after the Effective Date (including taxes), and any reasonable compensation and expense reimbursement Claims (including reasonable attorney fees and expenses), made by the Distribution Agent shall be paid in Cash by the Reorganized Debtors; *provided* that the costs and expenses associated with the Litigation Trust shall be the responsibility of the Litigation Trust.

D. Delivery of Distributions and Undeliverable or Unclaimed Distributions.

1. Record Date for Distribution.

On the Distribution Record Date, the Claims Register shall be closed and any party responsible for making distributions shall instead be authorized and entitled to recognize only those record Holders listed on the Claims Register as of the close of business on the Distribution Record Date. If a Claim, is transferred twenty (20) or fewer days before the Distribution Record Date, the Distribution Agent shall make distributions to the transferee only to the extent practical and, in any event, only if the relevant transfer form contains an unconditional and explicit certification and waiver of any objection to the transfer by the transferor.

2. Delivery of Distributions in General.

Except as otherwise provided herein, the Distribution Agent shall make distributions to Holders of Allowed Claims and Allowed Interests (as applicable) as of the Distribution Record Date, or if applicable, to such Holder's designee (to the extent prohibited under applicable Securities Laws), as appropriate (a) at the address for each such Holder as indicated on the Debtors' records as of the Distribution Record Date (or of a designee designated by the applicable Holder); (b) 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); (c) 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 (d) on any counsel that has appeared in the Chapter 11 Cases on the Holder's behalf; *provided* that the manner of such distributions shall be determined at the discretion of the Reorganized Debtors.

3. Minimum Distributions.

In the discretion of the Reorganized Debtors, (a) no Cash payments of less than $250 and (b) no distribution and issuance of New Interests on the Distribution Date comprising less than $250 in value (as determined in good faith by the Reorganized Debtors) shall be made, in each case, to a Holder of an Allowed Claim

or Allowed Interest (taken together, as a whole, with such Holder's Affiliates for the purposes of the foregoing calculations) on account of such Allowed Claim or Allowed Interest.

~~No f~~Fractional shares of New Interests (or equivalent units of other interests) ~~shall~~may be distributed, and no Cash shall be distributed in lieu of such fractional amounts. ~~When any distribution pursuant to this Plan on account of an Allowed Claim or Allowed Interest (as applicable) would otherwise result in the issuance of a number of shares of New Interests that is not a whole number, the actual distribution of shares (or equivalent units of other interests) of New Interests shall be rounded to the next lower whole number with no further payment therefor, unless otherwise determined by the Reorganized Debtors and the Required DIP Term Loan Lenders. Prior to the Distribution Date, only Holders of Allowed Claims may affirmatively reject the receipt of a distribution of New Interests in writing to the Reorganized Debtors or the Distribution Agent (email being sufficient). The total number of authorized shares (or equivalent of other interests) of New Interests to be distributed to Holders of Allowed Claims or Allowed Interest (as applicable) hereunder shall be adjusted as necessary to account for the foregoing rounding or any affirmative rejection of a New Interest prior to the Distribution Date by a Holder of an Allowed Claim or Allowed Interest (as applicable).~~

4. Undeliverable Distributions and Unclaimed Property.

In the event that any distribution to any Holder of Allowed Claims or Allowed Interests (as applicable) 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 or other necessary information for delivery, at which time such distribution shall be made to such Holder on the next Distribution Date without interest. Undeliverable distributions shall remain in the possession of the Reorganized Debtors until such time as a distribution becomes deliverable or such distribution reverts to the Reorganized Debtors or is canceled pursuant to this Article VI.D.4 and shall not be supplemented with any interest, dividends, or other accruals of any kind; *provided* that any distribution under this Plan that is an Unclaimed Distribution or remains undeliverable for a period of ninety (90) calendar days after distribution shall be deemed unclaimed property under section 347(b) of the Bankruptcy Code. After such date, all unclaimed property or interests in property shall revest in 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 of Claims and Interests to such property or Interest in property shall be discharged and forever barred. Upon such revesting, the Claim (other than any Reinstated Claims) of the Holder or its successors with respect to such property shall be canceled, released, discharged, and forever barred notwithstanding any applicable federal or state escheat, abandoned, or unclaimed property Laws, or any provisions in any document governing the distribution that is an Unclaimed Distribution, to the contrary. To the extent that such Unclaimed Distribution is comprised of New Interests, such New Interests may be canceled at the discretion of the Reorganized Debtors, and the Distribution Agent shall adjust the distributions of New Interests to reflect any such cancelation. ~~Notwithstanding anything to the contrary in this Plan or the Confirmation Order, Ascend Parent shall be authorized and directed pursuant to this Plan and the Confirmation Order to issue the Ascend Interest Distribution. The Ascend Interest Distribution shall not be deemed an Unclaimed Distribution and shall be deemed issued on the Effective Date, without any further action by any Person or Entity.~~

5. Surrender of Canceled Instruments or Securities.

On the Effective Date or as soon as reasonably practicable thereafter, each Holder (and the applicable agents for such Holder) of a book-entry interest, certificate, or instrument evidencing a Claim or an Interest that has been canceled in accordance with Article IV.I hereof shall be deemed to have surrendered such book-entry interest, certificate, or instrument to the Distribution Agent. Such surrendered book-entry interest, certificate, or instrument shall be canceled solely with respect to the Debtors, and any Non-Debtor Subsidiaries, and such cancelation shall not alter the obligations or rights of any non-Debtor third parties (other than the Non-Debtor Subsidiaries) vis-à-vis one another with respect to such book-entry interest, certificate, or instrument, including with respect to any indenture or agreement that governs the rights of the Holder of a Claim or Interest, which shall continue in effect for the purposes of allowing Holders to receive distributions under this Plan, charging Liens, priority of payment, and indemnification rights. Notwithstanding anything to the contrary herein, this paragraph shall not apply to book-entry interests, certificates, or instruments evidencing Claims that are Unimpaired under this Plan.

E. Manner of Payment.

Except as otherwise set forth herein, the Plan Supplement, or any agreement, instrument, or document incorporated in this Plan or the Plan Supplement, all distributions of Cash and the New Interests to the Holders of the applicable Allowed Claims or Interests under this Plan shall be made by the Distribution Agent on behalf of the Debtors or Reorganized Debtors, as applicable. At the option of the Distribution Agent, any Cash payment to be made hereunder may be made by check or wire transfer or as otherwise required or provided in applicable agreements.

F. Compliance with Tax Requirements.

In connection with this Plan, to the extent applicable, the Debtors, Reorganized Debtors, Distribution Agent, the Litigation Trust, the Litigation Trustee, and any applicable withholding or reporting agent shall comply with all tax withholding and reporting requirements imposed on them by any Governmental Unit, and all distributions made pursuant to this Plan shall be subject to such withholding and reporting requirements. Notwithstanding any provision in this Plan to the contrary, any applicable withholding or reporting 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 this 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 Debtors and Reorganized Debtors reserve the right to allocate all distributions made under this Plan in compliance with all applicable wage garnishments, alimony, child support, and similar spousal awards, Liens, and encumbrances.

As a condition to receive distributions under the Plan, all Litigation Trust Beneficiaries may be required to identify themselves to the Litigation Trustee and provide tax information and the specifics of their holdings, to the extent requested by the Litigation Trustee, including an IRS Form W-9 or, in the case of Litigation Trust Beneficiaries that are not U.S. persons for U.S. federal income tax purposes, certification of foreign status on an applicable IRS Form W-8, including all applicable supporting documents. This identification requirement may, in certain cases, extend to Holders who hold their securities in street name. The Litigation Trustee may refuse to make a distribution to any Litigation Trust Beneficiary that fails to furnish such information in a timely fashion, until such information is delivered; *provided*, *however*, that upon the delivery of such information by a Litigation Trust Beneficiary, the Litigation Trustee shall make such distribution to which the Litigation Trust Beneficiary is entitled, without interest; *provided*, *further*, that if the Litigation Trustee fails to withhold in respect of amounts received or distributable with respect to any such Holder and the Litigation Trustee is later held liable for the amount of such withholding, such Holder shall reimburse the Litigation Trustee for such liability. If a Litigation Trust Beneficiary fails to comply with such a request for tax information within ninety (90) days, the Litigation Trustee may file a document with the Bankruptcy Court that will provide twenty-one (21) days' notice before such distribution may be deemed an Unclaimed Distribution. In the event that the Litigation Trustee elects to make distributions through an intermediary (such as DTC), the party who would be the withholding agent with respect to distributions to the Litigation Trust Beneficiary under U.S. federal income tax principles shall be responsible for withholding tax compliance with respect to any such distribution, based on instructions on the character of the income from the Litigation Trustee.

Property deposited into any Claim distribution accounts described elsewhere in this Plan (including any reserve for Disputed Claims, which may include all or a portion of the Litigation Trust or the Go-Forward Vendor Recovery Pool) will be subject to disputed ownership fund treatment under section 1.468B-9 of the United States Treasury Regulations. All corresponding elections with respect to such accounts shall be made, and such treatment shall be applied to the extent possible for state, local, and non-U.S. tax purposes. Under such treatment, a separate federal income tax return shall be filed with the IRS with respect to such accounts, any taxes (including with respect to interest, if any, or appreciation in property between the Effective Date and date of distribution) imposed on such accounts shall be paid out of the assets of such accounts (and reductions shall be made to amounts disbursed from such accounts to account for the need to pay such taxes).

G. Allocations.

Distributions in respect of Allowed Claims shall be allocated first to the principal amount of such Claims (as determined for federal income tax purposes) and then, to the extent the consideration exceeds the principal amount of the Claims, to any portion of such Claims for accrued but unpaid interest.

H. No Postpetition Interest on Claims.

Unless otherwise specifically provided for in the DIP Orders, this Plan, or the Confirmation Order, or required by applicable bankruptcy and non-bankruptcy Law, postpetition interest shall not accrue or be paid on any prepetition Claims (other than any Reinstated Claims) against the Debtors, and no Holder of a prepetition Claim (other than any Reinstated Claims) against the Debtors shall be entitled to interest accruing on or after the Petition Date on any such prepetition Claim. Additionally, and without limiting the foregoing, interest shall not accrue or be paid on any Disputed Claim with respect to the period from the Effective Date to the date a final distribution is made on account of such Disputed Claim, if and when such Disputed Claim becomes an Allowed Claim.

I. Foreign Currency Exchange Rate.

Except as otherwise provided in a Bankruptcy Court order, as of the Effective Date, any Claim asserted in currency other than United States dollars shall be automatically deemed converted to the equivalent United States dollar value using the exchange rate for the applicable currency as published in The Wall Street Journal, National Edition, on the Effective Date.

J. Setoffs and Recoupment.

Except as expressly provided in the DIP Order and this Plan, including pursuant to Article VIII hereof, each Reorganized Debtor may, pursuant to sections 553 and/or 558 of the Bankruptcy Code, set off and/or recoup against any Plan Distributions to be made on account of any Allowed Claim any and all Claims, rights, and Causes of Action that such Reorganized Debtor may hold against the Holder of such Allowed Claim to the extent such setoff or recoupment is either (1) agreed in amount among the relevant Reorganized Debtor(s) and the Holder of the Allowed Claim or (2) otherwise adjudicated by the Bankruptcy Court or another court of competent jurisdiction; *provided* that neither the failure to effectuate a setoff or recoupment nor the allowance of any Claim hereunder shall constitute a waiver or release by a Reorganized Debtor or its successor of any and all Claims, rights, and Causes of Action that such Reorganized Debtor or its successor may possess against the applicable Holder. In no event shall any Holder of a Claim or Interest be entitled to recoup such 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 in accordance with Article XII.G hereof on or before the Effective Date, notwithstanding any indication in any Proof of Claim or otherwise that such Holder asserts, has, or intends to preserve any right of recoupment.

K. No Double Payment of Claims.

To the extent that a Claim is Allowed against more than one Debtor's Estate, there shall only be a single recovery on account of that Allowed Claim. No Holder of an Allowed Claim shall be entitled to receive more than payment in full of its Allowed Claim, and each Claim shall be administered and treated in the manner provided by the Plan only until payment in full on that Allowed Claim.

L. Claims Paid or Payable by Third Parties.

1. Claims Paid by Third Parties.

The Debtors or the Reorganized Debtors, as applicable, shall reduce in full a Claim, and such Claim shall be disallowed without a Claim objection having to be Filed and without any further notice to or action, order, or approval of the Bankruptcy Court, to the extent that the Holder of such Claim receives payment in full on account of such Claim from a party that is not a Debtor or a Reorganized Debtor. Subject to the last sentence of this paragraph,

to the extent a Holder of a Claim receives a distribution on account of such Claim and receives payment from a party that is not a Debtor or a Reorganized Debtor on account of such Claim, such Holder shall, within fourteen (14) days of receipt thereof, repay or return the distribution to the applicable Reorganized Debtor, to the extent the Holder's total recovery on account of such Claim from the third party and under this Plan exceeds the amount of such Claim as of the date of any such distribution under this Plan. The failure of such Holder to timely repay or return such distribution shall result in the Holder owing the applicable Reorganized Debtor annualized interest at the Federal Judgment Rate on such amount owed for each Business Day after the fourteen (14) day grace period specified above until the amount is fully repaid.

2. Claims Payable by Third Parties.

No distributions under this Plan shall be made on account of an Allowed Claim or Interest that is payable pursuant to one of the Debtors' insurance policies until the Holder of such Allowed Claim has exhausted all remedies with respect to such insurance policy. To the extent that one or more of the Debtors' insurers agrees to satisfy or is found liable for satisfying in full or in part a Claim (if and to the extent adjudicated by a court of competent jurisdiction), then immediately upon such insurers' agreement, the applicable portion of such Claim may be expunged without a Claim objection having to be Filed and without any further notice to or action, order, or approval of the Bankruptcy Court.

3. Applicability of Insurance Policies.

Except as otherwise provided in this Plan, distributions to Holders of Allowed Claims shall be in accordance with the provisions of any applicable insurance policy. Nothing contained in this Plan shall constitute or be deemed a release, settlement, satisfaction, compromise, or waiver of any Causes of Action that the Debtors, the Litigation Trust, or any Entity may hold against any other Entity, including insurers under any policies of insurance, nor shall anything contained herein constitute or be deemed a waiver by such insurers of any defenses, including coverage defenses, held by such insurers.

ARTICLE VII.
PROCEDURES FOR RESOLVING CONTINGENT, UNLIQUIDATED, AND DISPUTED CLAIMS

A. Allowance of Claims and Interests.

After the Effective Date, each of the Reorganized Debtors shall have and retain any and all rights and defenses the applicable Debtor had with respect to any Claim or Interest immediately before the Effective Date. Except as expressly provided in the Plan or in any order entered in the Chapter 11 Cases before the Effective Date (including the Confirmation Order), no Claim or Interest shall become an Allowed Claim or Interest unless and until such Claim or Interest, as applicable, is deemed Allowed under the Plan or the Bankruptcy Code, or the Bankruptcy Court has entered a Final Order, including the Confirmation Order (when it becomes a Final Order), in the Chapter 11 Cases allowing such Claim. The Debtors, with the reasonable consent of the Required DIP Term Loan Lenders, may determine to Reinstate a Claim that would be an Unimpaired Claim under this Plan, even if no timely Proof of Claim is filed therefor.

B. Claims Administration Responsibilities.

The Debtors with the reasonable consent of the Required DIP Term Loan Lenders and the Reorganized Debtors, as applicable, shall have the exclusive authority to (1) File, withdraw, or litigate to judgment any objections to Claims or Interests, (2) settle or compromise any such objections to Claims and Interests, including Disputed Claims and Interests, without further notice to or action, order, or approval of the Bankruptcy Court, and (3) administer and adjust the Claims Register to reflect any such settlements or compromises without any further notice to or action, order, or approval of the Bankruptcy Court. Except as otherwise provided herein, from and after the Effective Date, each Reorganized Debtor shall have and retain any and all rights and defenses such Debtor had

immediately prior to the Effective Date with respect to any Claim or Interest (including any Disputed Claim or Interest), including the Causes of Action retained pursuant to Article IV.S of this Plan.

C. Disputed Claims Process.

If the Debtors with the reasonable consent of the Required DIP Term Loan Lenders or the Reorganized Debtors, as applicable, dispute any Proof of Claim that is Filed on account of an Unimpaired Claim, such dispute shall be determined, resolved, or adjudicated, as the case may be, in the Bankruptcy Court. For the avoidance of doubt, Holders of Disputed Other Secured Claims may take no action to liquidate, repossess, or foreclose or otherwise collect upon such Claim(s) other than adjudication in the Bankruptcy Court (unless otherwise consensually resolved between the Debtors or Reorganized Debtors, as applicable, and such Holder, and any such consensual resolution shall not require any further notice to or action, order, or approval of the Bankruptcy Court) until such time as the relevant Other Secured Claim is Allowed.

If the Debtors with the reasonable consent of the Required DIP Term Loan Lenders or Reorganized Debtors, as applicable, dispute any Impaired Claim or Impaired Interest that is not Allowed as of the Effective Date pursuant to Article III.B or a Final Order entered by the Bankruptcy Court (which may include the Confirmation Order), the Debtors or Reorganized Debtors, as applicable, shall File an objection with, and the dispute shall be determined, resolved, or adjudicated before, the Bankruptcy Court.

D. Estimation of Claims and Interests

Before, on, or after the Effective Date, the Debtors with the reasonable consent of the Required DIP Term Loan Lenders or the Reorganized Debtors, as applicable, may (but are not required to) at any time request that the Bankruptcy Court estimate any Disputed Claim or Interest that is contingent or unliquidated pursuant to section 502(c) of the Bankruptcy Code for any reason, regardless of whether any party in interest 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 this 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 this Plan (including for purposes of distributions and discharge), 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 Files a motion requesting the right to seek such reconsideration on or before seven (7) days after the date on which such Claim is estimated. Each of the foregoing 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.

E. Adjustment to Claims or Interests without Objection.

Any duplicate Claim or Interest or any Claim or Interest that has been paid, satisfied, amended, or superseded may be adjusted or expunged (including pursuant to the Plan) 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.

F. Time to File Objections to Claims.

Any objections to Claims or Interests shall be Filed on or before the Claims Objection Deadline.

G. Disallowance of Claims or Interests.

Except as otherwise expressly set forth herein, and subject to the terms hereof, including Article VIII, and the DIP Order, all Claims and Interests of any Entity from which property is sought by the Debtors under sections 542, 543, or 550 of the Bankruptcy Code or that the Debtors or the Reorganized Debtors allege is a transferee of a transfer that is avoidable under sections 522(f), 522(h), 544, 545, 547, 548, 549, 553(b), or 724(a) of the Bankruptcy Code shall be deemed disallowed if: (1) the Entity, on the one hand, and the Debtors or the Reorganized Debtors, as applicable, on the other hand, agree or the Bankruptcy Court has determined by Final Order that such Entity or transferee is liable to turn over any property or monies under any of the aforementioned sections of the Bankruptcy Code; and (2) such Entity or transferee has failed to turn over such property by the date set forth in such agreement or Final Order.

Except as otherwise provided herein or as agreed to by the Debtors or the Reorganized Debtors, any and all Proofs of Claim Filed after the Claims Bar Date shall be deemed disallowed and expunged as of the Effective Date without any further notice to or action, order, or approval of the Bankruptcy Court, and Holders of such Claims may not receive any distributions on account of such Claims, unless such late Proof of Claim has been deemed timely Filed by a Final Order.

H. No Distributions Pending Allowance.

Notwithstanding any other provision of this Plan, if any portion of a Claim or Interest is a Disputed Claim or Interest, as applicable, no payment or distribution provided hereunder shall be made on account of such Claim or Interest unless and until such Disputed Claim or Interest becomes an Allowed Claim or Interest; *provided* that if only the Allowed amount of an otherwise valid Claim or Interest is Disputed, such Claim or Interest shall be deemed Allowed in the amount not Disputed and payment or distribution shall be made on account of such undisputed amount.

I. Distributions After Allowance.

To the extent that a Disputed Claim or Interest ultimately becomes an Allowed Claim or Interest, distributions (if any) shall be made to the Holder of such Allowed Claim or Interest in accordance with the provisions of this Plan. As soon as reasonably 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 this Plan as of the Effective Date, without any interest to be paid on account of such Claim or Interest.

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

A. Discharge of Claims and Termination of Interests.

Pursuant to section 1141(d) of the Bankruptcy Code and except as otherwise specifically provided in this Plan, the Confirmation Order, or in any contract, instrument, or other agreement or document created or entered into pursuant to this Plan or the Plan Supplement, the distributions, rights, and treatment that are provided in this Plan shall be in complete satisfaction, discharge, and release, effective as of the Effective Date, of Claims (including any Intercompany Claims that the Reorganized Debtors resolve or compromise after the Effective Date), Interests, and Causes of Action of any nature whatsoever, including any interest accrued on Claims or Interests from and after the Petition Date, whether known or unknown, against, liabilities of, Liens on, obligations of, rights against, and Interests in the Debtors or any of their assets or properties, regardless of whether any property shall have been distributed or retained pursuant to this 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 that employees of the Debtors have performed 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 this Plan. Any default by the Debtors or the Non-Debtor Subsidiaries with respect to any Claim or Interest immediately prior to or on account of Filing the Chapter 11 Cases shall be deemed cured on the Effective Date. The Confirmation Order shall be a judicial determination of the discharge of all Claims (other than any Reinstated Claims) and Interests (other than any Intercompany Interests thar are Reinstated) subject to the occurrence of the Effective Date.

B. Release of Liens.

Except as otherwise expressly provided in the Exit ABL Facility Documents, the Exit Term Loan Documents, the Asset Financing Takeback Debt Documents, this Plan, or the Confirmation Order or in any contract, instrument, release, or other agreement or document amended or created pursuant to this Plan, on the Effective Date and concurrently with the applicable distributions made pursuant to this Plan and, in the case of a Secured Claim or any related Claim that may be asserted against a Non-Debtor Subsidiary, satisfaction in full of the portion of the Secured Claim that is Allowed as of the Effective Date, except for the Other Secured Claims that the Debtors elect to Reinstate in accordance with this Plan, all mortgages, deeds of trust, Liens, pledges, or other security interests against any property of the Estates or any Non-Debtor Subsidiary shall be fully released and discharged, and all of the right, title, benefit, and interest of any Holder (and the applicable Agents of such Holder) of such mortgages, deeds of trust, Liens, pledges, or other security interests shall revert and, as applicable, be reassigned, surrendered, reconveyed, or retransferred to the Reorganized Debtors and their successors and assigns. Any Holder of such Secured Claim or Claim against a Non-Debtor Subsidiary (and the applicable Agents for such Holder) shall be authorized and directed, at the sole cost and expense of the Reorganized Debtors, to release any collateral or other property of any Debtor or Non-Debtor Subsidiary (including any Cash Collateral and possessory collateral) held by such Holder (and the applicable Agents for such Holder) and to take such actions as may be reasonably requested by the Reorganized Debtors to evidence the release of such Liens and/or security interests, including the execution, delivery, and filing or recording of such releases. The presentation or filing of the Confirmation Order to or with any federal, state, provincial, or local agency, records office, or department shall constitute good and sufficient evidence of, but shall not be required to effect, the termination of such Liens, mortgages, deeds of trust, pledges, and other security interests.

To the extent that any Holder of a Secured Claim that has been satisfied or discharged in full pursuant to this Plan, or any agent for such Holder, has filed or recorded publicly any Liens and/or security interests to secure such Holder's Secured Claim, then as soon as practicable on or after the Effective Date, such Holder (or the agent for such Holder) shall take any and all steps requested by the Debtors or the Reorganized Debtors that are necessary or desirable to record or effectuate the cancelation and/or extinguishment of such Liens and/or security interests, including the making of any applicable filings or recordings, and the Reorganized Debtors shall be entitled to make any such filings or recordings on such Holder's behalf.

C. Releases by the Debtors.

Except as expressly set forth in this Plan to the contrary, pursuant to section 1123(b) of the Bankruptcy Code, effective on the Effective Date, in exchange for good and valuable consideration, including the obligations of the Debtors under this Plan and the contributions and services of the Released Parties in facilitating the implementation of the Restructuring Transactions, the adequacy of which is hereby confirmed, each Released Party, including each of the DIP ABL Lenders and ABL Lenders (including in their capacities as Bank Product Providers (as defined in the DIP ABL Credit Agreement) or otherwise as financial institutions doing business with or for the benefit of any of the Debtors or the Non-Debtor Subsidiaries), is hereby conclusively, absolutely, unconditionally, irrevocably, and forever 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 Causes of Action, directly or derivatively, by, through, for, or because of the foregoing Entities, from any and all Claims and Causes of Action, whether known or unknown, including any Avoidance Actions and derivative Claims, asserted or assertable on behalf of any of the Debtors, the

Reorganized Debtors, or their Estates, whether liquidated or unliquidated, fixed, or contingent, matured, or unmatured, known or unknown, foreseen or unforeseen, asserted or unasserted, accrued or unaccrued, existing or herein-after arising, whether in Law or equity, whether sounding in tort or contract, whether arising under federal or state statutory or common Law, or any other applicable international, foreign, or domestic Law, rule, statute, regulation, treaty, right, duty, requirement, or otherwise that such Holders or their Estates, Affiliates, heirs, executors, administrators, successors, assigns, and managers 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, the Debtors, the Reorganized Debtors, or their Estates, or any other Entity, based on or relating to, or in any manner arising from, in whole or in part, the Debtors, the Reorganized Debtors, or their Estates (including the management, ownership, or operation thereof), the purchase, sale, or rescission of any Security of the Debtors, the Reorganized Debtors, or their Estates, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in this Plan, the business, financing, or contractual arrangements between any Debtor and any Released Party, any Securities issued by the Debtors' and the ownership thereof, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions, the DIP Term Loan Facility, the DIP ABL Facility, the ABL Facility, the Bridge Facility, the Term Loan Facility, the Exit ABL Facility, the Exit Term Loan Facility, the Debt Rights Offering, the Litigation Trust, the Management Incentive Plan, the Asset Financing Agreements, the Asset Financing Takeback Debt Documents, the Committee Settlement, the Definitive Documents (including the Plan Supplement), or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Definitive Documents, the DIP Term Loan Facility, the DIP ABL Facility, the ABL Facility, the Bridge Facility, the Term Loan Facility, the Exit ABL Facility, the Exit Term Loan Facility, the Debt Rights Offering, the Litigation Trust, the Management Incentive Plan, the Asset Financing Agreements, the Asset Financing Takeback Debt Documents, the Committee Settlement, or this Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of this Plan, including the issuance or distribution of Securities pursuant to this Plan, or the distribution of property under this Plan or any other related agreement, or upon any other 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 in this Article VIII.C do not release (1) any Causes of Action identified on the Schedule of Retained Causes of Action, (2) any post-Effective Date obligations of any party or Entity under this Plan, the Confirmation Order, any Restructuring Transactions, or any document, instrument, or agreement (including those in the Plan Supplement) executed to implement this Plan or any claim or obligation arising under this Plan, (3) any claims or Causes of Action against the Excluded Parties, or (4) any claims related to any act or omission that is determined in a Final Order by a court of competent jurisdiction to have constituted actual fraud or willful misconduct.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Debtor release, which includes by reference each of the related provisions and definitions contained in this Plan, and further, shall constitute the Bankruptcy Court's finding that the Debtor release is: (1) in exchange for the good and valuable consideration provided by the Released Parties; (2) a good faith settlement and compromise of the claims or Causes of Action released by the Debtor release; (3) in the best interests of the Debtors, the Estates, and all Holders of Claims and Interests; (4) fair, equitable, and reasonable; (5) given and made after reasonable investigation by the Debtors and after notice and opportunity for hearing; and (6) a bar to any of the Debtors, the Reorganized Debtors, or the Estates asserting any claim or Cause of Action released by the Debtor release against any of the Released Parties.

D. Releases by the Releasing Parties.

Except as expressly set forth in this Plan to the contrary, pursuant to section 1123(b) of the Bankruptcy Code, effective on the Effective Date, in exchange for good and valuable consideration, including the obligations of the Debtors under this Plan and the contributions and services of the Released Parties in facilitating the implementation of the Restructuring Transactions, the adequacy of which is hereby confirmed, each Released Party is hereby deemed released and discharged by each and all of the Releasing Parties (other than the Debtors and the Reorganized Debtors), 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 Causes of Action, directly or derivatively, by, through, for, or because of the foregoing Entities, from any and all Claims and Causes of Action, whether known or unknown, including any Avoidance Actions and derivative Claims, asserted or assertable on behalf of any of the Debtors, the Reorganized Debtors, or their Estates, whether liquidated or unliquidated, fixed, or contingent, matured, or unmatured, known or unknown, foreseen or unforeseen, asserted or unasserted, accrued or unaccrued, existing or hereinafter arising, whether in Law or equity, whether sounding in tort or contract, whether arising under federal or state statutory or common Law, or any other applicable international, foreign, or domestic Law, rule, statute, regulation, treaty, right, duty, requirement, or otherwise that such Holders or their Estates, Affiliates, heirs, executors, administrators, successors, assigns, and managers 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, the Debtors, the Reorganized Debtors, or their Estates, or any other Entity, based on or relating to, or in any manner arising from, in whole or in part, the Debtors, the Reorganized Debtors, or their Estates (including the management, ownership, or operation thereof), the purchase, sale, or rescission of any Security of the Debtors, the Reorganized Debtors, or their Estates, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in this Plan, the business, financing, or contractual arrangements between any Debtor and any Released Party, any Securities issued by the Debtors' and the ownership thereof, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions, the DIP Term Loan Facility, the DIP ABL Facility, the ABL Facility, the Bridge Facility, the Term Loan Facility, the Exit ABL Facility, the Exit Term Loan Facility, the Debt Rights Offering, the Litigation Trust, the Management Incentive Plan, the Asset Financing Agreements, the Asset Financing Takeback Debt Documents, the Committee Settlement, the Definitive Documents (including the Plan Supplement), or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Definitive Documents, the DIP Term Loan Facility, the DIP ABL Facility, the ABL Facility, the Bridge Facility, the Term Loan Facility, the Exit ABL Facility, the Exit Term Loan Facility, the Debt Rights Offering, the Litigation Trust, the Management Incentive Plan, the Asset Financing Agreements, the Asset Financing Takeback Debt Documents, the Committee Settlement, or this Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of this Plan, including the issuance or distribution of Securities pursuant to this Plan, or the distribution of property under this Plan or any other related agreement, or upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; *provided*, *however*, that notwithstanding anything herein to the contrary, nothing in this Plan shall affect, limit, or release in any way any performance obligations of any party or Entity under this Plan or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement this Plan and nothing in this Plan shall affect, limit, or release in any way any performance obligations of any party or Entity under this Plan or any document, instrument, or agreement (including those set forth in the Plan Supplement and those Claims left Unimpaired by Article III of this Plan) executed to implement this Plan.

Notwithstanding anything to the contrary in the foregoing, the releases set forth in this Article VIII.D do not release (1) any claims or Causes of Action against the Excluded Parties or (2) any claims related to any act or omission that is determined in a Final Order by a court of competent jurisdiction to have constituted actual fraud or willful misconduct.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the third-party release, which includes by reference each of the related provisions and definitions contained in this Plan, and, further, shall constitute the Bankruptcy Court's finding that the third-party release is: (1) consensual; (2) essential to Confirmation; (3) given in exchange for good and valuable consideration provided by the Released Parties, including, without limitation, the Released Parties' contributions to facilitating the restructuring and implementing this Plan; (4) a good faith settlement and compromise of the Claims or Causes of Action released by the third-party release; (5) in the best interests of the Debtors and their Estates; (6) fair, equitable, and reasonable; (7) given and made after due notice and opportunity for hearing; and (8) a bar to any of the Releasing Parties asserting any Claim or Cause of Action released pursuant to the third-party release.

E. Exculpation.

Notwithstanding anything contained in this Plan, to the fullest extent permissible under applicable Law and without limiting the releases contained in this Article VIII, effective as of the Effective Date, no Exculpated Party shall have or incur liability for, and each Exculpated Party is released and exculpated from any claim or Cause of Action related to any act or omission in connection with, relating to, or arising out of, the Chapter 11 Cases prior to the Effective Date, including, the formulation, preparation, dissemination, negotiation, or Filing of the Disclosure Statement, this Plan, or any Restructuring Transaction, contract, instrument, release or other agreement or document created or entered into in connection with the Disclosure Statement or this Plan, the Plan Supplement, the Filing of the Chapter 11 Cases, the Restructuring Transactions, the DIP Term Loan Facility, the DIP ABL Facility, the ABL Facility, the Bridge Facility, the Term Loan Facility, the Exit ABL Facility, the Exit Term Loan Facility, the Debt Rights Offering, the Litigation Trust, the Management Incentive Plan, the Asset Financing Agreements, the Asset Financing Takeback Debt Documents, the Committee Settlement, any other Definitive Document (including the Plan Supplement), or any other agreement, contract, instrument, release, or document (including any legal opinion requested by any Entity regarding any other agreement, transaction, contract, instrument, release, or document contemplated by this Plan or the reliance by any Released Party on this Plan or the Confirmation Order in lieu of such legal opinion) relating to any of the foregoing, created or entered into in connection with the Restructuring Transactions, the Disclosure Statement, this Plan, the Plan Supplement, before or during the Chapter 11 Cases, any preference, fraudulent transfer, or other avoidance Claim arising pursuant to chapter 5 of the Bankruptcy Code or other applicable law, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of this Plan, including the issuance or distribution of Securities pursuant to this Plan, or the distribution of property under this 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.

The Exculpated Parties have, and upon Confirmation 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 this 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 this Plan, or such distributions made pursuant to this Plan, including the issuance of Securities hereunder. The exculpation will be in addition to, and not in limitation of, all other releases, indemnities, exculpations, and other applicable Law or rules protecting such Exculpated Parties from liability. The Exculpated Parties and other parties set forth above have, and upon Confirmation of this 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 this 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 this Plan or such distributions made pursuant to this Plan.

Notwithstanding anything to the contrary in the foregoing, the exculpation set forth in this Article VIII.E do not exculpate (1) any claims or Causes of Action against the Excluded Parties or (2) any claims related to any act or omission that is determined in a Final Order by a court of competent jurisdiction to have constituted actual fraud or willful misconduct.

Solely with respect to the exculpation provisions in this Article VIII, notwithstanding anything to the contrary in this Plan, each of the Exculpated Parties shall not incur liability for any Cause of Action or claim related to any act or omission in connection with, relating to, or arising out of, in whole or in part, (a) the solicitation of acceptance or rejection of this Plan in good faith and in compliance with the applicable provisions of the Bankruptcy Code or (b) the participation, in good faith and in compliance with the applicable provisions of the Bankruptcy Code, in the offer, issuance, sale, or purchase of a security, offered or sold under this Plan.

F. Injunction.

Except as otherwise expressly provided in this Plan or the Confirmation Order, or for obligations or distributions issued or required to be paid pursuant to this Plan or the Confirmation Order (including the Exit ABL Facility, or the Exit Term Loan Facility), all Entities who have held, hold, or may hold Released Claims, Interests, or Causes of Action that have been released, discharged, or are subject to exculpation 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: (1) commencing or continuing in any manner any action, suit, or other proceeding of any kind on account of or in connection with or with respect to any such Released Claims, Causes of Action, liabilities, or Interests; (2) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such Released Claims, Causes of Action, liabilities, or Interests; (3) creating, perfecting, or enforcing any Lien or encumbrance of any kind against such Entities or the property or the Estates of such Entities on account of or in connection with or with respect to any such Released Claims, Causes of Action, liabilities, or Interests; (4) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property or the Estates 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 (5) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Released Claims, Causes of Action, liabilities, or Interests released or settled pursuant to this Plan.

Upon entry of the Confirmation Order, all Holders of Claims and Interests and their respective current and former employees, agents, officers, directors, managers, principals, and direct and indirect Affiliates, in their capacities as such, shall be enjoined from taking any actions to interfere with the implementation or Consummation of this Plan. Each Holder of an Allowed Claim or Allowed Interest, as applicable, by accepting, or being eligible to accept, distributions under or Reinstatement of such Claim or Interest, as applicable, pursuant to this Plan, shall be deemed to have consented to the injunction provisions set forth in this Article VIII.F.

No Person or Entity may commence or pursue a Claim or Cause of Action of any kind against the Debtors, the Reorganized Debtors, the Exculpated Parties, or the Released Parties that relates to or is reasonably likely to relate to any act or omission in connection with, relating to, or arising out of a Claim or Cause of Action subject to Article VIII.C, Article VIII.D, Article VIII.E, or Article VIII.F hereof, without the Bankruptcy Court (1) first determining, after notice and a hearing, that such Claim or Cause of Action represents a colorable Claim of any kind, and (2) specifically authorizing such Person or Entity to bring such Claim or Cause of Action against any such Debtor, Reorganized Debtor, Exculpated Party, or Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to adjudicate the underlying colorable Claim or Causes of Action.

For the avoidance of doubt and notwithstanding any other provision of this Plan, in no event are any of the Excluded Parties released, exculpated, or the beneficiary of any injunction, gatekeeper, or any other provision of this Article VIII of this Plan.

G. Protections Against Discriminatory Treatment.

Consistent with section 525 of the Bankruptcy Code and the Supremacy Clause of the United States Constitution, all Entities, including Governmental Units, shall not discriminate against the Reorganized Debtors or deny, revoke, suspend, or refuse to renew a license, permit, charter, franchise, or other similar grant to, condition such a grant to, or discriminate with respect to such a grant against, the Reorganized Debtors, or another Entity with whom the Reorganized Debtors have been associated, solely because each Debtor has been a debtor under chapter 11 of the Bankruptcy Code, has been insolvent before the commencement of the Chapter 11 Cases (or during the

Chapter 11 Cases but before the Debtors are granted or denied a discharge), or has not paid a debt that is dischargeable in the Chapter 11 Cases.

H. 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.

I. 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 time of allowance or disallowance, such Claim shall be forever disallowed and expunged notwithstanding section 502(j) of the Bankruptcy Code, unless prior to the Confirmation 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 prior to the Confirmation Date determining such Claim as no longer contingent.

ARTICLE IX.
CONDITIONS PRECEDENT TO CONSUMMATION OF THE PLAN

A. Conditions Precedent to the Confirmation Date.

It shall be a condition to the Confirmation Date that the following condition shall have been satisfied or waived pursuant to the provisions of Article IX.C hereof:

1. The New Equityholders' Term Sheet and the Exit Term Loan Term Sheet shall have been (i) Filed on or prior to the Voting Deadline and (ii) approved by the Required DIP Term Loan Lenders.

B. 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 the provisions of Article IX.C hereof:

1. the Bankruptcy Court shall have entered the Confirmation Order, Filed in a manner consistent in all material respects with this Plan, and such order shall have become a Final Order;

2. the final version of the Plan Supplement and all of the schedules, documents, and exhibits contained therein, and all other schedules, documents, supplements and exhibits to the Plan shall be consistent with this Plan, the Definitive Documents and otherwise approved pursuant to all applicable consent thresholds;

3. the Final DIP Order shall be in full force and effect;

4. (i) the New Equityholders' Term Sheet and the Exit Term Loan Term Sheet shall have been (A) Filed on or prior to the Voting Deadline and (B) approved by Required DIP Term Loan Lenders, and (ii) the applicable Definitive Documents shall be in form and substance consistent with the as-filed versions of the New Equityholders' Term Sheet and the Exit Term Loan Term Sheet;

5. the Definitive Documents shall have been executed or deemed executed and delivered by each party thereto, and any conditions precedent related thereto shall have been satisfied or waived by the applicable party or parties;

6. the New Interests to be issued at emergence shall have been issued;

7. the Debtors shall have received binding commitments to fund the Exit ABL Facility;

8. the Debt Rights Offering shall have been fully consummated pursuant to the Debt Rights Offering Procedures;

9. the DIP ABL Claims shall have been paid in full in Cash or rolled into the Exit ABL Facility in accordance with Article II.B.1 of this Plan;

10. the New Organizational Documents shall have been adopted;

11. the Claims Ombudsman Agreement shall have been executed;

12. all Professional Fee Amounts that require approval of the Bankruptcy Court shall have been paid in full or amounts sufficient to pay such fees and expenses after the Effective Date shall have been placed in the Professional Fee Escrow Account pending the approval of such fees and expenses by the Bankruptcy Court;

13. all fees, expenses, and other amounts due and payable to the Ad Hoc Group Advisors and the ABL Advisors pursuant to the DIP Orders and this Plan, including, without limitation, the Restructuring Expenses shall have been paid in full;

14. the Litigation Trust shall have been formed, and the Litigation Trust Assets shall have been transferred to the Litigation Trust;

15. the Debtors and the Litigation Trustee shall have obtained all authorizations, consents, regulatory approvals, rulings, or documents that are necessary to implement and effectuate this Plan and each of the other transactions contemplated by this Plan; *provided* that the Debtors shall not be required to obtain all authorizations, consents, regulatory approvals, rulings, certificates, instruments, or documents that are necessary to issue New Interests pursuant to the Exit Term Loan Additional Equity Commitment and the Exit Term Loan Conversion; and

16. no court of competent jurisdiction or other competent governmental or regulatory authority shall have issued a final and non-appealable order making illegal or otherwise restricting, preventing, or prohibiting the Consummation of the Restructuring Transactions.

C. Waiver of Conditions.

Except as otherwise specified in this Plan, any one or more of the conditions to Consummation (or component thereof) set forth in this Article IX may be waived by the Debtors with the consent of the Required DIP Term Loan Lenders, other than (1) Article IX.B.3 and Article IX.B.4 hereof, which may only be waived with the consent of each member of the Ad Hoc Group Steerco, (2) Article IX.B.8 hereof, which may only be waived with the consent of the DIP ABL Lenders, and (3) Article IX.B.10 and Article IX.B.11 (as to Professional Fee Amounts incurred by the Committee Advisors) hereof, which may only be waived with the consent of the Committee, without notice, leave, or order of the Bankruptcy Court or any formal action other than proceedings to confirm or consummate this Plan.

D. Effect of Failure of Conditions.

If Consummation does not occur as to any Debtor, this Plan shall be null and void in all respects as to such Debtor and nothing contained in this Plan or the Disclosure Statement shall: (1) constitute a waiver or release of any Claims against or Interests in such Debtor held by any Holders of Claims or Interests; (2) prejudice in any manner the rights of the Debtors, any Holders of Claims or Interests, or any other Entity with respect to such Debtor; or (3) constitute an admission, acknowledgment, offer, or undertaking by the Debtors, any Holders of Claims or Interests, or any other Entity with respect to such Debtor.

E. Substantial Consummation

"Substantial Consummation" of this Plan, as defined in section 1101(2) of the Bankruptcy Code, shall be deemed to occur on the Effective Date.

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

A. Modification and Amendments.

Except as otherwise specifically provided in this Plan, the Debtors reserve the right to modify this Plan, whether such modification is material or immaterial, and seek Confirmation consistent with the Bankruptcy Code and, as appropriate, not resolicit votes on such modified Plan, in each case, with the consent of the Required DIP Term Loan Lenders; *provided* that, no modification shall affect the treatment of the DIP ABL Claims without the consent of the DIP ABL Lenders, and that no modification shall affect the definition or treatment of the General Unsecured Claims, the Go-Forward Vendor Claims, the Claims Ombudsman, or any other provisions related to, or in connection with, the Committee Settlement without the consent of the Committee. Subject to those restrictions on modifications set forth in this Plan and the requirements of section 1127 of the Bankruptcy Code, Bankruptcy Rule 3019, and, to the extent applicable, sections 1122, 1123, and 1125 of the Bankruptcy Code, the Debtors expressly reserve their rights to revoke or withdraw, or to alter, amend, or modify this Plan one or more times after Confirmation and, to the extent necessary, may initiate proceedings in the Bankruptcy Court to so alter, amend, or modify this Plan, remedy any defect or omission, or reconcile any inconsistencies in this Plan, the Disclosure Statement, or the Confirmation Order, in such matters as may be necessary to carry out the purposes and intent of this Plan.

B. Effect of Confirmation on Modifications.

Entry of the Confirmation Order shall mean that all modifications or amendments to this Plan since the solicitation thereof are approved pursuant to section 1127(a) of the Bankruptcy Code and do not require additional disclosure or resolicitation under Bankruptcy Rule 3019.

C. Revocation or Withdrawal of Plan.

The Debtors reserve the right to revoke or withdraw this Plan prior to the Confirmation Date and to File subsequent plans of reorganization. If the Debtors revoke or withdraw this Plan, or if Confirmation or Consummation does not occur, then: (1) this Plan shall be null and void in all respects; (2) any settlement or compromise embodied in this Plan (including the fixing or limiting to an amount certain of any Claim or Interest or Class of Claims or Interests), assumption or rejection of Executory Contracts or Unexpired Leases effected under this Plan, and any document or agreement executed pursuant to this Plan, shall be deemed null and void; and (3) nothing contained in this Plan shall: (a) constitute a waiver or release of any Claims or Interests; (b) prejudice in any manner the rights of such Debtor or any other Entity; or (c) constitute an admission, acknowledgement, offer, or undertaking of any sort by such Debtor or any other Entity.

ARTICLE XI.
RETENTION OF JURISDICTION

Notwithstanding the entry of the Confirmation Order and the occurrence of the Effective Date, on and after the Effective Date, the Bankruptcy Court shall retain exclusive jurisdiction over all matters arising out of, or relating to, the Chapter 11 Cases and this Plan pursuant to sections 105(a) and 1142 of the Bankruptcy Code, including jurisdiction to:

a. allow, disallow, determine, liquidate, classify, estimate, or establish the priority, secured or unsecured status, or amount of any Claim or Interest, including the resolution of any request for payment of any

Administrative Claim and the resolution of any and all objections to the secured or unsecured status, priority, amount, or allowance of Claims or Interests;

b. 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 this Plan;

c. resolve any matters related to: (a) the assumption, assumption and assignment, or rejection of any Executory Contract or Unexpired Lease to which a Debtor is party or with respect to which a Debtor may be liable and to hear, determine, and, if necessary, liquidate, any Claims arising therefrom, including Cure pursuant to section 365 of the Bankruptcy Code; (b) any potential contractual obligation under any Executory Contract or Unexpired Lease that is assumed; (c) the Reorganized Debtors amending, modifying, or supplementing, after the Effective Date, pursuant to Article V hereof, any Executory Contracts or Unexpired Leases to the list of Executory Contracts and Unexpired Leases to be assumed or rejected or otherwise; and (d) any dispute regarding whether a contract or lease is or was executory or expired;

d. ensure that distributions to Holders of Allowed Claims and Allowed Interests (as applicable) are accomplished pursuant to the provisions of this Plan and adjudicate any and all disputes arising from or relating to distributions under this Plan;

e. 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;

f. adjudicate, decide, or resolve any and all matters related to section 1141 of the Bankruptcy Code;

g. enter and implement such orders as may be necessary to execute, implement, or consummate the provisions of this Plan and all contracts, instruments, releases, indentures, and other agreements or documents created or entered into in connection with this Plan, the Confirmation Order, or the Disclosure Statement;

h. enter and enforce any order for the sale of property pursuant to sections 363, 1123, or 1146(a) of the Bankruptcy Code;

i. resolve any cases, controversies, suits, disputes, or Causes of Action that may arise in connection with the Consummation, interpretation, or enforcement of this Plan or any Entity's obligations incurred in connection with this Plan;

j. issue injunctions, enter and implement other orders, or take such other actions as may be necessary to restrain interference by any Entity with Consummation or enforcement of this Plan;

k. resolve any cases, controversies, suits, disputes, or Causes of Action with respect to the releases, discharge, injunctions, exculpations, and other provisions contained in this Plan, including Article VIII hereof, whether arising on or after the Effective Date, and enter such orders as may be necessary or appropriate to implement such releases, injunctions, and other provisions;

l. resolve any cases, controversies, suits, disputes, or Causes of Action with respect to the repayment or return of distributions and the recovery of additional amounts owed by the Holder of a Claim or Interest for amounts not timely repaid pursuant to Article VI.L hereof;

m. enter and implement such orders as are necessary if the Confirmation Order is for any reason modified, stayed, reversed, revoked, or vacated;

n. determine any other matters that may arise in connection with or relate to this Plan, the Plan Supplement, the Disclosure Statement, the Confirmation Order, or any contract, instrument, release, indenture, or other agreement or document created in connection with this Plan or the Disclosure Statement;

o. enter an order concluding or closing the Chapter 11 Cases;

p. adjudicate any and all disputes arising from or relating to distributions under this Plan or any transactions contemplated herein;

q. consider any modifications of this Plan, to cure any defect or omission, or to reconcile any inconsistency in any Bankruptcy Court order, including the Confirmation Order;

r. determine requests for the payment of Claims and Interests entitled to priority pursuant to section 507 of the Bankruptcy Code;

s. hear and determine disputes arising in connection with the interpretation, implementation, or enforcement of this Plan or the Confirmation Order, including disputes arising under agreements, documents, or instruments executed in connection with this Plan;

t. hear and determine matters concerning state, local, and federal taxes in accordance with sections 346, 505, and 1146 of the Bankruptcy Code;

u. hear and determine all disputes involving the existence, nature, scope, or enforcement of any exculpations, discharges, injunctions, and releases granted in this Plan, including under Article VIII hereof;

v. hear and determine all disputes with respect to the Litigation Trust Agreement;

w. hear and determine all disputes with respect to the Litigation Trust Assets;

x. hear and determine all disputes with respect to the Committee Settlement;

y. enforce all orders previously entered by the Bankruptcy Court; and

z. hear any other matter not inconsistent with the Bankruptcy Code.

As of the Effective Date, notwithstanding anything in this Article XI to the contrary, the Litigation Trust Documents, the New Organizational Documents (including the New Equityholders Documents), the Exit Term Loan Documents and the Exit ABL Facility Documents and any documents related thereto shall be governed by the jurisdictional provisions therein and the Bankruptcy Court shall not retain jurisdiction with respect thereto.

ARTICLE XII.
MISCELLANEOUS PROVISIONS

A. Immediate Binding Effect.

Subject to Article IX.A hereof and notwithstanding Bankruptcy Rules 3020(e), 6004(h), or 7062 or otherwise, upon the occurrence of the Effective Date, the terms of this Plan (including, for the avoidance of doubt, the documents and instruments contained in the Plan Supplement) shall be immediately effective and enforceable and deemed binding upon the Debtors, the Reorganized Debtors, any and all Holders of Claims or Interests (irrespective of whether such Holders of Claims or Interests have, or are deemed to have accepted this Plan), all Entities that are parties to or are subject to the settlements, compromises, releases, discharges, and injunctions described in this Plan, each Entity acquiring property under this Plan, and any and all non-Debtor third parties to Executory Contracts and Unexpired Leases with the Debtors. All Claims or Interests shall be as fixed, adjusted, or

compromised, as applicable, pursuant to this Plan regardless of whether any Holder of a Claim or Interest has voted on this Plan.

B. Additional Documents.

On or before the Effective Date, the Debtors may File with the Bankruptcy Court such agreements and other documents as may be necessary to effectuate and further evidence the terms and conditions of this Plan. The Debtors or the Reorganized Debtors, as applicable, and all Holders of Claims or Interests (as applicable) receiving distributions pursuant to this 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 this Plan.

C. Payment of Statutory Fees.

All fees due and payable before the Effective Date pursuant to 28 U.S.C. § 1930(a) shall be paid by the Debtors in full in Cash on the Effective Date. The Reorganized Debtors and the Distribution Agent shall remain obligated to pay such fees until the Chapter 11 Cases are converted, dismissed, or closed, whichever occurs first.

D. Dissolution of the Committee and Any Other Statutory Committee and Cessation of Fee and Expense Payment.

On the Effective Date, the Committee and any other statutory committee appointed in the Chapter 11 Cases shall dissolve and the members thereof and the Professionals retained by the Committee shall be released and discharged from all rights, duties, responsibilities, and liabilities arising from or related to the Chapter 11 Cases and under the Bankruptcy Code, except in connection with the final fee applications of the Committee Advisors. The Reorganized Debtors shall no longer be responsible for paying any fees or expenses incurred by the members of or the Professionals retained by any statutory committees (1) after the Effective Date or (2) in excess of: (a) the Committee Go-Forward Fee Cap; (b) the Committee Plan Support Carve-Out; (c) the Committee Accrued Fee Cap; or (d) the Claims Ombudsman Fee Cap for any purpose.

E. Reservation of Rights.

Except as expressly set forth in this Plan, this Plan shall have no force or effect unless the Bankruptcy Court shall enter the Confirmation Order, and the Confirmation Order shall have no force or effect if the Effective Date does not occur. None of the Filing of this Plan, any statement or provision contained in this Plan, or the taking of any action by any Debtor with respect to this 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 this Plan shall be binding on, and shall inure to the benefit of any heir, executor, administrator, successor or assign, Affiliate, officer, manager, director, agent, representative, attorney, beneficiaries, or guardian, if any, of each Entity.

G. Notices.

All notices, requests, and demands to or upon the Debtors in order to be effective shall be in writing (including by e-mail and/or facsimile transmission) and, unless otherwise expressly provided herein, shall be deemed to have been duly given or made when actually delivered or, in the case of notice by e-mail and/or facsimile transmission, when received and telephonically confirmed, addressed as follows:

Debtors	**Counsel to the Debtors**
Ascend Performance Materials Holdings Inc.	Kirkland & Ellis LLP

1010 Travis St., Suite 900 Houston, Texas 77002 Attention: Scott Andrew Ralston, Senior Vice President and General Counsel E-mail address: sarals@ascendmaterials.com	601 Lexington Avenue New York, New York 10022 Attention: Christopher Marcus, P.C., Derek I. Hunter, Oliver Paré E-mail addresses: cmarcus@kirkland.com, derek.hunter@kirkland.com, oliver.pare@kirkland.com and Bracewell LLP 711 Louisiana Street, Suite 2300 Houston, Texas 77002 Attention: Jason G. Cohen, Jonathan L. Lozano E-mail addresses: jason.cohen@bracewell.com, jonathan.lozano@bracewell.com
United States Trustee	**Counsel to the Ad Hoc Group**
Office of The United States Trustee 515 Rusk Street, Suite 3516 Houston, TX 77002 Attn: Jana Whitworth, Jayson Ruff E-mail Address: Jana.Whitworth@usdoj.gov Jayson.B.Ruff@usdoj.gov	Gibson Dunn & Crutcher LLP 200 Park Avenue New York, New York 10166-0193 Attention: Scott J. Greenberg E-mail address: SGreenberg@gibsondunn.com and Gibson Dunn & Crutcher LLP 1700 M Street N.W. Washington, D.C. 20036-3504 Attention: AnnElyse Scarlett Gains E-mail address: AGains@gibsondunn.com and Gibson Dunn & Crutcher LLP 333 South Grand Avenue Los Angeles, California 90071 Attention: Francis Petrie E-mail address: FPetrie@gibsondunn.com
Counsel to the ABL Agent & the DIP ABL Agent	**Counsel to the Committee**
Greenberg Traurig, LLP One International Place, Suite 2000 Boston, Massachusetts 02110 Attention: Julia Frost-Davies E-mail addresses: Julia.FrostDavies@gtlaw.com and Greenberg Traurig, LLP Terminus 200 3333 Piedmont Road NE, Suite 2500 Atlanta, Georgia 30305 Attention: Bethani R. Oppenheimer E-mail addresses: oppenheimerb@gtlaw.com	Brown Rudnick LLP Seven Times Square New York, NY 10036 Attention: Robert J. Stark, Bennett S. Silverberg E-mail address: rstark@brownrudnick.com bsilverberg@brownrudnick.com and Brown Rudnick LLP One Financial Center Boston, MA 02111 Attention: Sharon I. Dwoskin E-mail address: sdwoskin@brownrudnick.com

	and Parkins & Rubio LLP 100 Park Avenue, Suite 1600 New York, NY 10017 Attention: Charles Rubio E-mail address: crubio@parkinsrubio.com

After the Effective Date, the Reorganized Debtors are authorized to notify Entities that, in order to continue to receiving documents pursuant to Bankruptcy Rule 2002, such Entities must File a renewed request to receive documents pursuant to Bankruptcy Rule 2002. After the Effective Date, the Reorganized Debtors are authorized to limit the list of Entities receiving documents pursuant to Bankruptcy Rule 2002 to those Entities who have Filed such renewed requests.

H. Term of Injunctions or Stays.

Unless otherwise provided in this Plan or in the Confirmation Order, all injunctions or stays in effect in the Chapter 11 Cases pursuant to sections 105 or 362 of the Bankruptcy Code or any order of the Bankruptcy Court, and extant on the Confirmation Date (excluding any injunctions or stays contained in this Plan or the Confirmation Order) shall remain in full force and effect until the Effective Date. All injunctions or stays contained in this Plan or the Confirmation Order shall remain in full force and effect in accordance with their terms.

I. Entire Agreement.

Except as otherwise indicated, this Plan (including, for the avoidance of doubt, the documents and instruments in 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 this Plan.

J. Plan Supplement.

All exhibits and documents included in the Plan Supplement are incorporated into and are a part of this Plan as if set forth in full in this Plan. After the exhibits and documents are Filed, copies of such exhibits and documents shall be available upon written request to the Debtors' counsel at the address above or by downloading such exhibits and documents from the Debtors' restructuring website at https://dm.epiq11.com/Ascend or the Bankruptcy Court's website at www.txs.uscourts.gov/bankruptcy. To the extent any exhibit or document is inconsistent with the terms of this Plan, unless otherwise ordered by the Bankruptcy Court, the Plan Supplement exhibit or document shall control.

K. Nonseverability of Plan Provisions.

If, prior to Confirmation, any term or provision of this Plan is held by the Bankruptcy Court to be invalid, void, or unenforceable, the Bankruptcy Court shall have the power to alter and interpret such term or provision to make it valid or enforceable to the maximum extent practicable, consistent with the original purpose of the term or provision held to be invalid, void, or unenforceable, and such term or provision shall then be applicable as altered or interpreted; *provided, however,* that any such alteration or interpretation shall be acceptable to the Debtors. Notwithstanding any such holding, alteration, or interpretation, the remainder of the terms and provisions of this Plan will remain in full force and effect and will in no way be affected, Impaired, or invalidated by such holding, alteration, or interpretation. The Confirmation Order shall constitute a judicial determination and shall provide that each term and provision of this Plan, as it may have been altered or interpreted in accordance with the foregoing, is: (1) valid and enforceable pursuant to its terms; (2) integral to this Plan and may not be deleted or modified without the Debtors' or the Reorganized Debtors' consent, as applicable, and (3) nonseverable and mutually dependent.

L. Votes Solicited in Good Faith.

Upon entry of the Confirmation Order, the Debtors will be deemed to have solicited votes on this Plan in good faith and in compliance with section 1125(g) of 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, managers 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 this Plan or any previous plan, and, therefore, no such parties or 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 this Plan or the offer, issuance, sale, or purchase of the Securities offered and sold under this Plan and any previous plan.

M. Closing of Chapter 11 Cases.

Upon the occurrence of the Effective Date, the Reorganized Debtors shall be permitted to close some or all of the Chapter 11 Cases, and all contested matters and adversary proceedings relating to each of the Debtors, including objections to Claims, shall be administered and heard in the Chapter 11 Case of any Reorganized Debtor that remains open; *provided* that for purposes of sections 546 and 550 of the Bankruptcy Code, the Chapter 11 Cases shall be deemed to remain open until the Chapter 11 Cases of all other Reorganized Debtors have been closed.

When all Disputed Claims have become Allowed or disallowed and all remaining Cash has been distributed in accordance with the Plan, the Reorganized Debtors shall seek authority from the Bankruptcy Court to close the Chapter 11 Cases in accordance with the Bankruptcy Code and the Bankruptcy Rules.

N. Waiver or Estoppel.

Each Holder of a Claim or an Interest shall be deemed to have waived any right to assert any argument, including the right to argue that its Claim or Interest should be Allowed in a certain amount, in a certain priority, secured, or not subordinated by virtue of an agreement made with the Debtors or their counsel, or with any other Entity, if such agreement was not disclosed in this Plan, the Disclosure Statement, or papers Filed with the Bankruptcy Court prior to the Confirmation Date.

Dated: December ~~3~~9, 2025

ASCEND PERFORMANCE MATERIALS HOLDINGS INC.

on behalf of itself and all other Debtors

/s/ Robert Del Genio
Robert Del Genio
Chief Restructuring Officer, Ascend Performance Materials Holdings Inc.

Summary report: **Litera Compare for Word 11.11.0.158 Document comparison done on 12/8/2025 10:18:28 PM**	
Style name: Color (Kirkland Default)	
Intelligent Table Comparison: Active	
Original DMS: iw://dms.kirkland.com/legal/131371678/1 - Ascend - Third Amended Chapter 11 Plan [Proposed Filing Version] (2).docx	
Modified DMS: iw://dms.kirkland.com/legal/131371678/3 - Ascend - Fourth Amended Chapter 11 Plan [Proposed Filing Version].docx	
Changes:	
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~~Delete~~	34
~~Move From~~	0
Move To	0
Table Insert	0
~~Table Delete~~	0
Table moves to	0
~~Table moves from~~	0
Embedded Graphics (Visio, ChemDraw, Images etc.)	0
Embedded Excel	0
Format changes	0
Total Changes:	41