

ENTERED

August 03, 2026

Nathan Ochsner, Clerk

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

In re:

U.S. TELEPACIFIC CORP., *et al.*,¹

Debtors.

Chapter 11

Case No. 26-90625 (ARP)

(Jointly Administered)

**FINAL ORDER (I) AUTHORIZING THE
DEBTORS TO (A) OBTAIN POSTPETITION FINANCING
AND (B) USE CASH COLLATERAL, (II) GRANTING LIENS AND
PROVIDING CLAIMS WITH SUPERPRIORITY ADMINISTRATIVE
EXPENSE STATUS, (III) GRANTING ADEQUATE PROTECTION TO THE
PREPETITION SECURED PARTIES, (IV) MODIFYING THE AUTOMATIC STAY,
AND (V) GRANTING RELATED RELIEF**

Upon the motion (the “DIP Motion”)² of U.S. TelePacific Corp. and each of its affiliates that are debtors and debtors-in-possession (each, a “Debtor” and, collectively, the “Debtors”) in the above-captioned cases (the “Chapter 11 Cases”), and pursuant to sections 105, 361, 362, 363(b), 363(c)(2), 363(m), 364(c)(1), 364(c)(2), 364(c)(3), 364(d)(1), 364(e), 503, 506(c) and 507 of title 11 of the United States Code, 11 U.S.C. §§ 101, et seq. (the “Bankruptcy Code”), Rules 2002, 4001, 6004 and 9014 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), Rules 2002-1, 4001-1(b), 4002-1(i) and 9013-1 of the Bankruptcy Local Rules of the United States Bankruptcy Court for the Southern District of Texas (together, the “Local Rules”) and the Procedures for Complex Cases in the Southern District of Texas (the “Complex Case Rules” and,

¹ The Debtors in these chapter 11 cases, together with the last four digits of the Debtors’ federal tax identification numbers, are: U.S. TelePacific Holdings Corp. (0151); Mpower Holding Corporation (N/A); Mpower Communications Corp. (0042); TPx International Holdings Corp. (N/A); U.S. TelePacific Corp. (3876); NextWeb, Inc. (7530); DSCI, LLC (1304); OCIX, Inc. (2715); Arrival Communications, Inc. (2990); TPx Communications Co. (8824); Big City Networks, Inc. (N/A); and ICG ChoiceCom L.P. (N/A). The Debtors’ service address is Plaza 7000 North Mopac Expressway, Suite 2080, Austin, TX 78731.

² Capitalized terms used but not defined herein are given the meanings ascribed to such terms in the DIP Credit Agreement (as defined herein) or the DIP Motion, as applicable.

together with the Local Rules, the “Bankruptcy Local Rules”), seeking entry of the *Interim Order* (I) *Authorizing the Debtors to (A) Obtain Postpetition Financing and (B) Use Cash Collateral*, (II) *Granting Liens and Providing Claims with Superpriority Administrative Expense Status*, (III) *Granting Adequate Protection to the Prepetition Secured Parties*, (IV) *Modifying the Automatic Stay*, (V) *Scheduling a Final Hearing*, and (VI) *Granting Related Relief* [Docket No. 63] (the “Interim Order”) and this final order (this “Final Order,” and together with the Interim Order, the “Orders”), among other things:

- (i) authorizing U.S. TelePacific Corp. (the “DIP Borrower”) to obtain postpetition financing (the “DIP Financing”) pursuant to a superpriority, senior secured and priming debtor-in-possession term loan credit facility (the “DIP Facility”) subject to the terms and conditions set forth in that certain Senior Secured Superpriority Debtor-in-Possession Term Loan Credit Agreement attached in substantially final form as **Exhibit 1** to the Interim Order (as may be further amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “DIP Credit Agreement”), by and among the DIP Borrower, U.S. TelePacific Holdings Corp. (the “Parent”), DIP Guarantors (as defined herein), the lenders from time to time party thereto (collectively the “DIP Lenders”) and Wilmington Savings Fund Society, FSB, as administrative agent and collateral agent (in its respective capacities, together with its successors and permitted assigns, the “DIP Agent” and, collectively, with the DIP Lenders, the “DIP Secured Parties”), in an aggregate principal amount of \$73,549,998 (the commitments in respect thereof, the “DIP Commitments”), consisting of:
 - a. new money superpriority senior secured (i) term loan commitments in an aggregate principal amount of \$10,000,000 (the term loans made thereunder, the “Initial Term Loans”) and (ii) second draw term loan commitments in an aggregate amount of \$10,000,000 (the term loans made thereunder, the “Second Draw Term Loans,” and the Second Draw Term Loans together with the Initial Term Loans, the “New Money Term Loans”); and
 - b. superpriority senior secured term loans in an aggregate principal amount of \$53,549,998, which shall consist of the Initial Rolled-Up Term Loans and the Final Rolled-Up Term Loans (each as defined herein). Upon entry of (i) the Interim Order, (a) \$34,731,795 in aggregate Prepetition Superpriority Obligations (as defined herein) and (b) \$13,818,203 in aggregate Prepetition First Lien Interest Obligations (as defined herein) were authorized to automatically be deemed substituted and exchanged, on a dollar-for-dollar, cashless, basis for \$48,549,998 of Rolled-Up Term Loans (as defined herein) (collectively, such substitution and exchanges, the “Initial Term Loan Roll-Up” and, the Prepetition Superpriority Obligations

and Prepetition First Lien Obligations rolled-up, the “Initial Rolled-Up Term Loans”) and (ii) upon entry of this Final Order, \$5,000,000 in aggregate Prepetition First Lien Principal Obligations (as defined herein) shall be authorized to automatically be deemed substituted and exchanged, on a dollar-for-dollar, cashless, basis for \$5,000,000 of Rolled-Up Term Loans (such substitution and exchange, the “Final Term Loan Roll-Up” and, such Prepetition First Lien Obligations rolled-up, the “Final Rolled-Up Term Loans,” and, together with the Initial Rolled-Up Term Loans, the “Rolled-Up Term Loans” and, together with the New Money Term Loans, the “DIP Loans”), in each case in accordance with the terms and conditions set forth in the DIP Documents (as defined herein);

- (ii) authorizing the Debtors to jointly and severally guarantee the DIP Loans and the other DIP Obligations (as defined herein) (such Debtors, other than the DIP Borrower, the “DIP Guarantors” and, together with the DIP Borrower, the “DIP Loan Parties”);
- (iii) authorizing the DIP Loan Parties, as applicable, to execute, deliver and perform under the DIP Credit Agreement and all other loan documentation related to the DIP Facility, including, without limitation, as applicable, security agreements, pledge agreements, control agreements, mortgages, deeds, charges, guarantees, promissory notes, intercompany notes, certificates, instruments, intellectual property security agreements, notes, fee or premium letters and such other documents that may be reasonably requested by the DIP Secured Parties (as defined herein) in connection with the DIP Facility, in each case, as amended, restated, amended and restated, supplemented, waived or otherwise modified from time to time in accordance with the terms thereof and hereof (collectively, together with the DIP Credit Agreement, any other Loan Documents, and the Orders, the “DIP Documents”);
- (iv) authorizing the DIP Loan Parties to incur, and jointly and severally guarantee, loans, advances, extensions of credit, financial accommodations, reimbursement obligations, fees and premiums (including, without limitation, commitment premiums, upfront fees, backstop premiums, exit premiums, fronting fees, administrative agency fees, collateral agency or security trustee fees and any other fees or premiums payable pursuant to the DIP Documents), costs, expenses and other liabilities and all other obligations (including indemnities and similar obligations, whether contingent or absolute) and all other obligations due or payable under the DIP Documents (collectively, the “DIP Obligations”), and to perform such other and further acts as may be required, necessary, desirable or appropriate in connection therewith;
- (v) authorizing the Debtors to effectuate and incur the Rolled-Up Term Loans;
- (vi) subject to the Carve Out (as defined herein), granting to the DIP Agent, for itself and for the benefit of the other DIP Secured Parties, allowed superpriority

administrative expense claims pursuant to section 364(c)(1) of the Bankruptcy Code in respect of all DIP Obligations of the DIP Loan Parties;

- (vii) granting to the DIP Agent, for itself and for the benefit of the other DIP Secured Parties, valid, enforceable, non-avoidable and automatically perfected liens pursuant to sections 364(c)(2) and 364(c)(3) of the Bankruptcy Code and priming liens pursuant to section 364(d) of the Bankruptcy Code on all DIP Collateral (as defined herein), including, without limitation, all Cash Collateral (as defined herein), on the terms described herein, and any Avoidance Proceeds (as defined herein), in each case, subject to the Carve Out and such other liens as and solely to the extent, set forth herein;
- (viii) authorizing the Debtors, the DIP Agent, acting at the direction of the Required AHG Lenders or the Required Lenders, as applicable (each as defined in the DIP Credit Agreement), the Prepetition Agents, and the other respective Prepetition Secured Parties (each as defined herein) to take all commercially reasonable actions to implement and effectuate the terms of the Orders;
- (ix) waiving (A) all rights to surcharge the Prepetition Collateral (as defined herein) and the DIP Collateral (together, the “Collateral”) pursuant to section 506(c) of the Bankruptcy Code and (B) any “equities of the case” exception under section 552(b) of the Bankruptcy Code;
- (x) waiving the equitable doctrine of “marshaling” and other similar doctrines (A) with respect to the DIP Collateral and DIP Obligations for the benefit of any party other than the DIP Secured Parties and (B) with respect to any of the Prepetition Collateral (including the Cash Collateral), Prepetition Obligations, and Adequate Protection Obligations for the benefit of any party other than the Prepetition Secured Parties;
- (xi) authorizing the Debtors to use proceeds of the DIP Facility and Cash Collateral solely in accordance with the Orders and the other DIP Documents, including the Updated DIP Budget (as defined below), subject to any variances permitted under the DIP Credit Agreement and the Orders;
- (xii) authorizing the Debtors to pay the principal, interest, fees, expenses, reimbursements and other amounts payable under the Orders and the other DIP Documents (including the DIP Obligations) as such become earned, due and payable to the extent provided in, and in accordance with, the Orders and the other DIP Documents;
- (xiii) subject to the restrictions set forth in the Orders, and the other DIP Documents, including the Updated DIP Budget, authorizing the Debtors to use the Prepetition Collateral, including Cash Collateral of the Prepetition Secured Parties under the Prepetition Credit Documents (as defined herein), and providing adequate protection as and to the extent set forth herein, to the Prepetition Secured Parties for any diminution in value of their respective interests in the applicable Prepetition

Collateral (including Cash Collateral), for any reason provided for under the Bankruptcy Code, including, without limitation, any diminution in value resulting from the imposition of the automatic stay under section 362 of the Bankruptcy Code (the “Automatic Stay”), the Debtors’ use, sale or lease of the Prepetition Collateral (including Cash Collateral) and, where applicable, the priming of their respective interests in the Prepetition Collateral (including Cash Collateral);

- (xiv) vacating or modifying the Automatic Stay to the extent set forth herein and as necessary to permit the Debtors and their affiliates, the DIP Secured Parties, and the Prepetition Secured Parties to implement and effectuate the terms and provisions of the Interim Order, this Final Order and the other DIP Documents, and to deliver any notices of termination described below and as further set forth herein; and
- (xv) waiving any applicable stay (including under Bankruptcy Rule 6004) and providing for immediate effectiveness of this Final Order.

The interim hearing on the DIP Motion having been held by this Court on June 29, 2026 (the “Interim Hearing”), a final hearing having been held by this Court on August 3, 2026 (the “Final Hearing”), and this Court having considered the interim relief requested in the DIP Motion, the exhibits attached thereto, (i) *Declaration of Steven Shenker, in Support of the Debtors’ Chapter 11 Petitions and First Day Motions* [Docket No. 24] (the “First Day Declaration”) and (ii) the *Declaration of William Evarts in Support of the Debtors’ Emergency Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Obtain Postpetition Financing, (B) Use Cash Collateral, (C) Grant Senior Secured Liens and Provide Claims with Superpriority Administrative Expense Status, and (D) Grant Adequate Protection to the Prepetition Secured Parties; (II) Modifying the Automatic Stay; (III) Scheduling a Final Hearing; and (IV) Granting Related Relief* [Docket No. 20] (the “Evarts Declaration”), together with the First Day Declaration, the “DIP Declarations”), the available DIP Documents and the evidence submitted and arguments made at the Interim Hearing and the Final Hearing; and the Court having entered the Interim Order; and due and sufficient notice of the Final Hearing having been given in accordance with Bankruptcy Rules 2002, 4001(b), (c) and (d) and all applicable Bankruptcy Local Rules; and the

Final Hearing having been held and concluded; and all objections, if any, to the relief requested in the DIP Motion having been withdrawn, resolved or overruled by the Court; and it appearing that approval of the relief requested in the DIP Motion on a final basis is fair and reasonable and in the best interests of the Debtors and their estates, and is essential for the continued operation of the Debtors' businesses and the preservation of the value of the Debtors' assets; and it appearing that the Debtors' entry into the DIP Documents is a sound and prudent exercise of the Debtors' business judgment; and after due deliberation and consideration, and good and sufficient cause appearing therefor,

BASED UPON THE RECORD ESTABLISHED AT THE INTERIM HEARING AND THE FINAL HEARING, THE COURT MAKES THE FOLLOWING FINDINGS OF FACT AND CONCLUSIONS OF LAW:³

A. *Petition Date.* On June 28, 2026 (the "Petition Date"), each of the Debtors filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code with the United States Bankruptcy Court for the Southern District of Texas, Houston Division (the "Court"). The Chapter 11 Cases are being jointly administered.

B. *Debtors in Possession.* The Debtors have continued in the management and operation of their business and properties as debtors in possession pursuant to sections 1107 and 1108 of the Bankruptcy Code. No trustee or examiner has been appointed in the Chapter 11 Cases.

C. *Jurisdiction and Venue.* This Court has core jurisdiction over the Chapter 11 Cases, the DIP Motion and the parties and property affected hereby pursuant to 28 U.S.C. §§ 157(a)–(b) and the *Amended Standing Order of Reference from the United States District Court for the*

³ The findings and conclusions set forth herein constitute the Court's findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052, made applicable to this proceeding pursuant to Bankruptcy Rule 9014. To the extent that any of the following findings of fact constitute conclusions of law, they are adopted as such. To the extent any of the following conclusions of law constitute findings of fact, they are adopted as such.

Southern District of Texas, dated May 24, 2012. Consideration of the DIP Motion constitutes a core proceeding pursuant to 28 U.S.C. § 157(b)(2). The Court may enter a final order approving the relief sought in the DIP Motion consistent with Article III of the United States Constitution. Venue for the Chapter 11 Cases and proceedings on the DIP Motion is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409. The predicates for the relief sought herein are sections 105, 361, 362, 363(b), 363(c), 363(e), 363(m), 364(c), 364(d), 364(e), 503, 506, 507 and 552 of the Bankruptcy Code, Rules 2002, 4001, 6004 and 9014 of the Bankruptcy Rules, Rules 2002-1, 4001-1(b), 4002-1(i) and 9013-1 of the Bankruptcy Local Rules.

D. *Committee Formation.* On July 9, 2026, the United States Trustee for the Southern District of Texas (the “U.S. Trustee”) appointed an official committee of unsecured creditors in these Chapter 11 Cases pursuant to section 1102 of the Bankruptcy Code (the “Creditors Committee”) [Docket No. 122].

E. *Notice.* The Final Hearing was held pursuant to Bankruptcy Rules 4001(b)(2) and (c)(2). Proper, timely, adequate, and sufficient notice of the Final Hearing and the DIP Motion has been provided in accordance with the Bankruptcy Code, the Bankruptcy Rules, and the Bankruptcy Local Rules, and no other or further notice is necessary or required under the circumstances to enter this Final Order. The DIP Motion complies with the requirements of Bankruptcy Local Rule 4001-1(b).

F. *Cash Collateral.* As used herein, the term “Cash Collateral” shall mean all of the Debtors’ cash, wherever located and held, including cash in deposit accounts, that constitutes or will constitute “cash collateral” of any of the Prepetition Secured Parties and DIP Secured Parties within the meaning of section 363(a) of the Bankruptcy Code.

G. *Debtors' Stipulations.* Subject only to the provisions and limitations contained in paragraph 19 hereof (including the Challenge Period, as defined therein), and after consultation with their attorneys and financial advisors, and in exchange for and as a material inducement to the Prepetition Secured Parties to consent to access to the cash collateral and subordination of the Prepetition Liens (as defined herein) to the Carve Out and DIP Liens (as defined below), the Debtors admit, stipulate and agree that:

(i) *Prepetition Superpriority Credit Agreement.* Pursuant to that certain *Superpriority Credit Agreement*, dated as of March 18, 2026 (the “Prepetition Superpriority Credit Agreement” and, collectively with the Multi-Lien Intercreditor Agreement and Pari Passu Intercreditor Agreement (each as defined herein), the other Loan Documents (as defined in the Prepetition Superpriority Credit Agreement) and any other agreements and documents executed or delivered in connection therewith, each as may be amended, restated, amended and restated, supplemented, waived or otherwise modified prior to the Petition Date, the “Prepetition Superpriority Documents” and the loans and commitments issued pursuant thereto, the “Prepetition Superpriority Term Loans”), by and among (a) U.S. TelePacific Corp., as borrower (in such capacity, the “Prepetition Superpriority Borrower”), (b) the Parent, as parent, (c) the subsidiary guarantors party thereto (the “Prepetition Superpriority Guarantors” and, together with the Prepetition Superpriority Borrower and Parent, the “Prepetition Superpriority Loan Parties”)⁴, (d) Wilmington Savings Fund Society, FSB, as administrative agent and collateral agent (in such capacities, the “Prepetition Superpriority Agent”) and (e) the Lenders (as defined in the Prepetition Superpriority Credit Agreement) (as referred to herein, the “Prepetition Superpriority Lenders”

⁴ The Prepetition Superpriority Loan Parties include Debtors U.S. TelePacific Corp., U.S. TelePacific Holdings Corp., Mpower Holding Corporation, Mpower Communications Corp., TPx International Holdings Corp., Big City Networks, Inc., ICG ChoiceCom, L.P., Arrival Communications, Inc., Nextweb, Inc., OCIX, Inc., and TPx Communications Co.

and together with the Prepetition Superpriority Agent, the “Prepetition Superpriority Secured Parties”), the Prepetition Superpriority Lenders have extended the Prepetition Superpriority Term Loans to and for the benefit of the Prepetition Superpriority Loan Parties, and the Prepetition Superpriority Guarantors guaranteed on a joint and several basis the Prepetition Superpriority Term Loans.

(ii) *Prepetition First Lien Credit Agreement.* Pursuant to that certain *First Lien Senior Secured Credit Agreement*, dated as of June 1, 2023 (the “Prepetition First Lien Credit Agreement” and, collectively with the Multi-Lien Intercreditor Agreement, Pari Passu Intercreditor Agreement and First/Second Lien Intercreditor Agreement (each as defined herein), the other Loan Documents (as defined in the Prepetition First Lien Credit Agreement) and any other agreements and documents executed or delivered in connection therewith, each as may be amended, restated, amended and restated, supplemented, waived or otherwise modified prior to the Petition Date, the “Prepetition First Lien Documents” and the loans and commitments issued pursuant thereto, the “Prepetition First Lien Term Loans”), by and among (a) U.S. TelePacific Corp., as borrower (in such capacity, the “Prepetition First Lien Borrower”), (b) the Parent, as parent, (c) the subsidiary guarantors party thereto (the “Prepetition First Lien Guarantors” and, together with the Prepetition First Lien Borrower and Parent, the “Prepetition First Lien Term Loan Parties”), (d) Wilmington Savings Fund Society, FSB, as administrative agent and collateral agent (in such capacities, the “Prepetition First Lien Agent”) and (e) the Lenders (as defined in the Prepetition First Lien Credit Agreement) (as referred to herein, the “Prepetition First Lien Lenders” and together with the Prepetition First Lien Agent, the “Prepetition First Lien Secured Parties”), the Prepetition First Lien Lenders have extended the Prepetition First Lien Term Loans to and for

the benefit of the Prepetition First Lien Term Loan Parties, and the Prepetition First Lien Guarantors guaranteed on a joint and several basis the Prepetition First Lien Term Loans.

(iii) *Prepetition Second Lien Credit Agreement.* Pursuant to that certain *Second Lien Credit Agreement*, dated as of June 1, 2023 (the “Prepetition Second Lien Credit Agreement” and, collectively with the Intercreditor Agreements (as defined herein), the other Loan Documents (as defined in the Prepetition Second Lien Credit Agreement) and any other agreements and documents executed or delivered in connection therewith, each as may be amended, restated, amended and restated, supplemented, waived or otherwise modified prior to the Petition Date, the “Prepetition Second Lien Documents” and the loans and commitments issued pursuant thereto, the “Prepetition Second Lien Term Loans”), by and among (a) U.S. TelePacific Corp., as borrower (in such capacity, the “Prepetition Second Lien Borrower”), (b) the Parent, as parent, (c) the subsidiary guarantors party thereto (the “Prepetition Second Lien Guarantors” and, together with the Prepetition Second Lien Borrower and Parent, the “Prepetition Second Lien Term Loan Parties”), (d) Wilmington Savings Fund Society, FSB, as administrative agent and collateral agent (in such capacities, the “Prepetition Second Lien Agent”), and (e) the Lenders (as defined in the Prepetition Second Lien Credit Agreement) (as referred to herein, the “Prepetition Second Lien Lenders” and together with the Prepetition Second Lien Agent, the “Prepetition Second Lien Secured Parties”), the Prepetition Second Lien Lenders have extended the Prepetition Second Lien Term Loans to and for the benefit of the Prepetition Second Lien Term Loan Parties, and the Prepetition Second Lien Guarantors guaranteed on a joint and several basis the Prepetition Second Lien Term Loans.

(iv) *Prepetition Third Lien Credit Agreement.* Pursuant to that certain *Third Lien Credit Agreement*, dated as of June 1, 2023 (the “Prepetition Third Lien Credit Agreement”

and, collectively with the Multi-Lien Intercreditor Agreement, Pari Passu Intercreditor Agreement and Second/Third Lien Intercreditor Agreement, the other Loan Documents (as defined in the Prepetition Third Lien Credit Agreement) and any other agreements and documents executed or delivered in connection therewith, each as may be amended, restated, amended and restated, supplemented, waived or otherwise modified prior to the Petition Date, the “Prepetition Third Lien Documents” and the loans and commitments issued pursuant thereto, the “Prepetition Third Lien Term Loans”), by and among (a) U.S. TelePacific Corp., as borrower (in such capacity, the “Prepetition Third Lien Borrower”), (b) the Parent, as parent, (c) the subsidiary guarantors party thereto (the “Prepetition Third Lien Guarantors” and, together with the Prepetition Third Lien Borrower and Parent, the “Prepetition Third Lien Term Loan Parties”), (d) Wilmington Savings Fund Society, FSB, as administrative agent and collateral agent (in such capacities, the “Prepetition Third Lien Agent”), and (e) the Lenders (as defined in the Prepetition Third Lien Credit Agreement) (as referred to herein, the “Prepetition Third Lien Lenders,” and together with the Prepetition Third Lien Agent, the “Prepetition Third Lien Secured Parties”), the Prepetition Third Lien Lenders have extended the Prepetition Third Lien Term Loans to and for the benefit of the Prepetition Third Lien Term Loan Parties, and the Prepetition Third Lien Guarantors guaranteed on a joint and several basis the Prepetition Third Lien Term Loans.

(v) *Prepetition Revolving Credit Agreement.* Pursuant to that certain *Credit Agreement*, dated as of February 15, 2022 (as amended by that certain *Amendment No. 1 to the Credit Agreement*, dated as of June 1, 2023, the “Prepetition Revolving Credit Agreement” and, collectively with the Pari Passu Intercreditor Agreement, the other Loan Documents (as defined in the Prepetition Revolving Credit Agreement) and any other agreements and documents executed or delivered in connection therewith, each as may be amended, restated, amended and restated,

supplemented, waived or otherwise modified prior to the Petition Date, the “Prepetition Revolver Documents” and, collectively with the Prepetition Superpriority Documents, Prepetition First Lien Documents, Prepetition Second Lien Documents, and Prepetition Third Lien Documents, the “Prepetition Term Loan Documents”), and the loans and commitments issued pursuant to the Prepetition Revolver Documents, the “Prepetition Revolver Loans”), by and among (a) U.S. TelePacific Corp., as borrower (in such capacity, the “Prepetition Revolver Borrower”), (b) the Parent, as parent, (c) the subsidiary guarantors party thereto (the “Prepetition Revolver Guarantors” and, together with the Prepetition Revolver Borrower and the Parent, the “Prepetition Revolver Loan Parties”)⁵, (d) the administrative agent and collateral agent under the Prepetition Revolver Documents⁶ (in such capacities, the “Prepetition Revolver Agent” and, collectively with the Prepetition Superpriority Agent, Prepetition First Lien Agent, Prepetition Second Lien Agent and the Prepetition Third Lien Agent, the “Prepetition Agents”), and (e) the Lenders (as defined in the Prepetition Revolving Credit Agreement) (as referred to herein, the “Prepetition Revolver Lenders,” and together with the Prepetition Revolver Agent, the “Prepetition Revolver Secured Parties,” and, collectively with the Prepetition Superpriority Secured Parties, Prepetition First Lien Secured Parties, Prepetition Second Lien Secured Parties and the Prepetition Third Lien Secured Parties, the “Prepetition Secured Parties”), the Prepetition Revolver Lenders have extended the Prepetition Revolver Loans to and for the benefit of the Prepetition Revolver Loan Parties, and the Prepetition Revolver Guarantors guaranteed on a joint and several basis the Prepetition Revolver Loans.

⁵ The Prepetition First Lien Term Loan Parties, Prepetition Second Lien Term Loan Parties, Prepetition Third Lien Term Loan Parties, and Prepetition Revolver Loan Parties each include the Prepetition Superpriority Loan Parties and DSCI, LLC.

⁶ To the extent there is no administrative agent and collateral agent for the Prepetition Revolving Credit Facility, the Prepetition Revolver Agent shall also refer to the existing Prepetition Revolver Lenders in the capacity as agent under the facility until such time as a successor agent is appointed and, if such successor is appointed, then the references to the Prepetition Revolver Agent shall refer to the successor agent.

(vi) *Prepetition Receivables Purchase Agreements*. Pursuant to (a) that certain *Receivables Purchase Agreement*, dated as of February 11, 2020, by and among the Borrower and Tango Private Investments, LLC (the “Investments Purchaser”) (as amended, restated supplemented or otherwise modified from time to time, (including without limitation pursuant to (i) the *First Amendment to Receivables Purchase Agreement*, dated August 10, 2021 to replace the Borrower as “Seller” thereunder with Parent, on and behalf of itself and each of its Subsidiaries that generates Receivables and Related Assets (as defined therein) (collectively the “2020 Selling Entities”) and (ii) the *Seventh Amendment to Receivables Purchase Agreement*, dated January 28, 2022 to replace Investments Purchaser as “Purchaser” thereunder with Tango Stockholder Holdings, LLC (“Stockholder Purchaser” and, collectively with Investment Purchaser and any other “Purchaser” from time to time entitled to the Receivables and Receivables Assets (as defined therein) thereunder purchased on and after January 28, 2022, the “2020 Purchaser”)), the “2020 Receivables Purchase Agreement”); and (b) that certain *Amended and Restated Receivables Purchase Agreement*, dated as of June 1, 2023 (the “2023 Receivables Purchase Agreement” and, collectively with the 2020 Receivables Purchase Agreement, the “Prepetition Receivables Purchase Agreements”; the Prepetition Receivables Purchase Agreements, the Receivables Intercreditor Agreement (as defined herein), the other Transaction Documents (as defined in the Prepetition Receivables Purchase Agreements) and any other agreements and documents executed or delivered in connection therewith, each as may be amended, restated, amended and restated, supplemented, waived or otherwise modified prior to the Petition Date, the “Prepetition Receivables Purchase Documents” and, collectively with the Prepetition Term Loan Documents, the “Prepetition Credit Documents”); the receivables purchased and sold pursuant to the Prepetition Receivables Purchase Documents (the “Sold Receivables”) and the proceeds of the

Sold Receivables (the “Receivables Proceeds”); and the Sold Receivables and Receivables Proceeds existing at the time of the Petition Date, the “Prepetition Receivables and Proceeds,” by and among the Parent (in such capacity, on and behalf of itself and each of its Subsidiaries that generates Receivables and Related Assets (as defined therein), collectively, the “2023 Selling Entities” and, together with the 2020 Selling Entities, the “Prepetition Receivables Sellers”) and the Investment Purchaser (together with any other “Purchaser” from time to time entitled to the Receivables and Receivables Assets (as defined therein) thereunder, the “2023 Purchaser” and, together with the 2020 Purchaser, the “Prepetition Receivables Purchasers”). The sale of Sold Receivables pursuant to the provisions of the Prepetition Receivables Purchase Documents, whether occurring prior to, on, or subsequent to the Petition Date, constitute true sales under applicable non-bankruptcy law and are true sales for fair consideration and are not otherwise voidable or avoidable. The Sold Receivables sold pursuant to the Prepetition Receivables Purchase Agreements, and the Receivables Proceeds generated therefrom, whether occurring prior to, on, or subsequent to the Petition Date, shall not constitute property of the Debtors or their estates.

(vii) *Prepetition Superpriority Obligations.* The Prepetition Superpriority Loan Parties are justly and lawfully indebted and liable (including pursuant to guarantee obligations) to the Prepetition Superpriority Secured Parties without defense, challenge, objection, claim, counterclaim or offset of any kind, in the aggregate principal amount of not less than \$21,564,988 plus the MOIC Prepayment Amount (as defined in the Prepetition Superpriority Credit Agreement) in any amount not to exceed \$15,000,000, calculated in accordance with Section 2.06(c)(i) of the Prepetition Superpriority Credit Agreement as only the excess amount, if any, necessary to permit each Prepetition Superpriority Lender thereunder to have achieved a multiple on invested capital of 1.75:1.00, measured on the aggregate principal amount of such Prepetition Superpriority

Lender's Initial Term Loan Advances as provided therein, including the principal amount attributable to the Commitment Premium (as defined in the Prepetition Superpriority Credit Agreement), and after taking into account such Prepetition Superpriority Lender's multiple on invested capital with respect to such Advances, including, without duplication, all fees, original issue discount, interest, premiums (including the Commitment Premium (as defined in the Prepetition Superpriority Credit Agreement)), and principal paid in cash by the Prepetition Superpriority Borrower since the Closing Date (as defined in the Prepetition Superpriority Credit Agreement), any accrued and unpaid interest thereon, and any premiums, reimbursement obligations (contingent or otherwise), fees, costs, expenses, disbursements (including any attorneys', accountants', appraisers' and financial advisors' fees and related expenses and disbursements), costs, charges and indemnities and any other amounts, liabilities or obligations of whatever nature, whenever arising or accruing (whether before or after the Petition Date), that may be due, owing, chargeable or reimbursable in connection therewith, in each case, as and to the extent provided in the Prepetition Superpriority Documents (collectively, the "Prepetition Superpriority Obligations").

(viii) *Prepetition First Lien Obligations.* The Prepetition First Lien Term Loan Parties are justly and lawfully indebted and liable (including pursuant to guarantee obligations) to the Prepetition First Lien Secured Parties without defense, challenge, objection, claim, counterclaim or offset of any kind, in the aggregate principal amount of not less than \$394,026,303 plus any accrued and unpaid interest thereon, plus the Make-Whole Premium (as defined in the Prepetition First Lien Credit Agreement) of not less than \$32,900,000, and any premiums, reimbursement obligations (contingent or otherwise), fees, costs, expenses, disbursements (including any attorneys', accountants', appraisers' and financial advisors' fees and related

expenses and disbursements), costs, charges and indemnities and any other amounts, liabilities or obligations of whatever nature, whenever arising or accruing (whether before or after the Petition Date), that may be due, owing, chargeable or reimbursable in connection therewith, in each case, as and to the extent provided in the Prepetition First Lien Documents (collectively, the “Prepetition First Lien Obligations.” “Prepetition First Lien Interest Obligations” shall mean Prepetition First Lien Obligations that constitute accrued and unpaid interest, and “Prepetition First Lien Principal Obligations” shall mean Prepetition First Lien Obligations that constitute principal).

(ix) *Prepetition Second Lien Obligations.* The Prepetition Second Lien Term Loan Parties are justly and lawfully indebted and liable (including pursuant to guarantee obligations) to the Prepetition Second Lien Secured Parties without defense, challenge, objection, claim, counterclaim or offset of any kind, in the aggregate principal amount of not less than \$639,375,356 plus any accrued and unpaid interest thereon, and any premiums, reimbursement obligations (contingent or otherwise), fees, costs, expenses, disbursements (including any attorneys’, accountants’, appraisers’ and financial advisors’ fees and related expenses and disbursements), costs, charges and indemnities and any other amounts, liabilities or obligations of whatever nature, whenever arising or accruing (whether before or after the Petition Date), that may be due, owing, chargeable or reimbursable in connection therewith, in each case, as and to the extent provided in the Prepetition Second Lien Documents (collectively, the “Prepetition Second Lien Obligations”).

(x) *Prepetition Third Lien Obligations.* The Prepetition Third Lien Term Loan Parties are justly and lawfully indebted and liable (including pursuant to guarantee obligations) to the Prepetition Third Lien Secured Parties without defense, challenge, objection, claim, counterclaim or offset of any kind, in the aggregate principal amount of not less than \$33,151,826

plus any accrued and unpaid interest thereon, and any premiums, reimbursement obligations (contingent or otherwise), fees, costs, expenses, disbursements (including any attorneys', accountants', appraisers' and financial advisors' fees and related expenses and disbursements), costs, charges and indemnities and any other amounts, liabilities or obligations of whatever nature, whenever arising or accruing (whether before or after the Petition Date), that may be due, owing, chargeable or reimbursable in connection therewith, in each case, as and to the extent provided in the Prepetition Third Lien Documents (collectively, the "Prepetition Third Lien Obligations").

(xi) *Prepetition Revolver Obligations.* The Prepetition Revolver Loan Parties are justly and lawfully indebted and liable (including pursuant to guarantee obligations) to the Prepetition Revolver Secured Parties without defense, challenge, objection, claim, counterclaim or offset of any kind, in the aggregate principal amount of not less than \$4,836,000 plus any accrued and unpaid interest thereon, and any premiums, reimbursement obligations (contingent or otherwise), fees, costs, expenses, disbursements (including any attorneys', accountants', appraisers' and financial advisors' fees and related expenses and disbursements), costs, charges and indemnities and any other amounts, liabilities or obligations of whatever nature, whenever arising or accruing (whether before or after the Petition Date), that may be due, owing, chargeable or reimbursable in connection therewith, in each case, as and to the extent provided in the Prepetition Revolver Documents (collectively, the "Prepetition Revolver Obligations" and, collectively with the Prepetition Superpriority Obligations, the Prepetition First Lien Obligations, the Prepetition Second Lien Obligations and the Prepetition Third Lien Obligations, the "Prepetition Loan Obligations").

(xii) *Prepetition Receivables Obligations.* Each Receivables Seller is justly and lawfully liable to the Prepetition Receivables Purchasers without defense, challenge, objection,

claim, counterclaim or offset of any kind, in the aggregate amount of not less than \$3,655,355 of Receivables Proceeds held by the Debtors as of the Petition Date, to be deposited into a segregated bank account designated in writing by the Prepetition Receivables Purchasers and \$6,155,281 of expected Receivables Proceeds from Sold Receivables that have been sold but not yet collected, a portion of which may be collected during these Chapter 11 Cases. The aggregate value of Prepetition Receivables and Proceeds, calculated in accordance with the Prepetition Receivables Purchase Agreements, held by the Debtors as of the Petition Date, and owed to the Prepetition Receivables Purchasers, as of the Petition Date (the “Prepetition Receivables Obligations” and collectively with the Prepetition Loan Obligations, the “Prepetition Obligations”) is \$9,810,636.

(xiii) *Prepetition Superpriority Liens.* As set forth more fully in the Prepetition Superpriority Documents, as of the Petition Date, pursuant to and in connection with the Prepetition Superpriority Documents, to secure the Prepetition Superpriority Obligations, the Prepetition Superpriority Loan Parties granted to the Prepetition Superpriority Agent, for the benefit of itself and the other Prepetition Superpriority Secured Parties, valid, binding, non-avoidable, properly perfected and enforceable superpriority continuing liens on and security interests (collectively, the “Prepetition Superpriority Liens”) in the “Collateral” as defined in the Prepetition Superpriority Credit Agreement (the “Prepetition Superpriority Collateral”).

(xiv) *Prepetition 1L Liens.* As set forth more fully in the Prepetition First Lien Documents, as of the Petition Date, pursuant to and in connection with the Prepetition First Lien Documents, to secure the Prepetition First Lien Obligations, the Prepetition First Lien Term Loan Parties granted to the Prepetition First Lien Agent, for the benefit of itself and the other Prepetition First Lien Secured Parties, valid, binding, non-avoidable, properly perfected and enforceable Prepetition First Lien continuing liens on and security interests (collectively, the “Prepetition 1L”

Liens”) in the “Collateral” as defined in the Prepetition First Lien Credit Agreement (the “Prepetition First Lien Collateral”).

(xv) *Prepetition 2L Liens*. As set forth more fully in the Prepetition Second Lien Documents, as of the Petition Date, pursuant to and in connection with the Prepetition Second Lien Documents, to secure the Prepetition Second Lien Obligations, the Prepetition Second Lien Term Loan Parties granted to the Prepetition Second Lien Agent, for the benefit of itself and the other Prepetition Second Lien Secured Parties, valid, binding, non-avoidable, properly perfected and enforceable Prepetition Second Lien continuing liens on and security interests (collectively, the “Prepetition 2L Liens”) in the “Collateral” as defined in the Prepetition Second Lien Credit Agreement (the “Prepetition Second Lien Collateral”).

(xvi) *Prepetition 3L Liens*. As set forth more fully in the Prepetition Third Lien Documents, as of the Petition Date, pursuant to and in connection with the Prepetition Third Lien Documents, to secure the Prepetition Third Lien Obligations, the Prepetition Third Lien Term Loan Parties granted to the Prepetition Third Lien Agent, for the benefit of itself and the other Prepetition Third Lien Secured Parties, valid, binding, non-avoidable, properly perfected and enforceable Prepetition Third Lien continuing liens on and security interests (collectively, the “Prepetition 3L Liens”) in the “Collateral” as defined in the Prepetition Third Lien Credit Agreement (the “Prepetition Third Lien Collateral”).

(xvii) *Prepetition Revolver Liens*. As set forth more fully in the Prepetition Revolver Documents, as of the Petition Date, pursuant to and in connection with the Prepetition Revolver Documents, to secure the Prepetition Revolver Obligations, the Prepetition Revolver Loan Parties granted to the Prepetition Revolver Agent, for the benefit of itself and the other Prepetition Revolver Secured Parties, valid, binding, non-avoidable, properly perfected and

enforceable lien continuing liens on and security interests (collectively, the “Prepetition Revolver Liens” and, collectively with the Prepetition Superpriority Liens, Prepetition 1L Liens, the Prepetition 2L Liens and the Prepetition 3L Liens, the “Prepetition Term Loan Liens”) in the “Collateral” as defined in the Prepetition Revolver Agreement (the “Prepetition Revolver Collateral” and, collectively with the Prepetition Superpriority Collateral, Prepetition First Lien Collateral, Prepetition Second Lien Collateral and Prepetition Third Lien Collateral (the “Prepetition Term Loan Collateral”).

(xviii) *Prepetition Receivables Liens*. As set forth more fully in the Prepetition Receivables Purchase Documents, as in effect on the Petition Date, pursuant to and in connection with the Prepetition Receivables Purchase Documents, the Prepetition Receivables Sellers granted to the Prepetition Receivables Purchasers, a valid, binding, non-avoidable, properly perfected and enforceable continuing liens on and security interests (collectively, the “Prepetition Receivables Liens” and, collectively with the Prepetition Term Loan Liens, the “Prepetition Liens”) in (i) the Prepetition Receivables and Proceeds, (ii) Receivables Proceeds from Sold Receivables that have been sold pursuant to the Prepetition Receivables Purchase Agreements prior to the Petition Date, and received by the Debtors following the Petition Date, and (iii) each of the following accounts established by the Prepetition Receivables Seller under the Prepetition Receivables Purchase Documents: (a) account number x3511 at California Bank & Trust, (b) account number x9808 at East West Bank, (c) account number x5335 at U.S. Bank, (d) account number x5780 at U.S. Bank, and (e) account number x5989 at JPMorgan, in each case for the accounts listed, solely to the extent that such accounts contain Receivables Proceeds (the “Collection Accounts”) ⁷ (collectively,

⁷ For the avoidance of doubt, if any cash that does not constitute Receivable Proceeds from Sold Receivables is deposited into the Collection Account, such funds shall not constitute Prepetition Receivables Collateral.

the “Prepetition Receivables Collateral” and collectively with the Prepetition Term Loan Collateral, the “Prepetition Collateral”).

(xix) *Validity, Perfection and Priority of the Prepetition Superpriority Liens and Prepetition Superpriority Obligations.* The Debtors acknowledge and agree that, as of the Petition Date, (a) the Prepetition Superpriority Liens on the Prepetition Superpriority Collateral were valid, binding, enforceable, non-avoidable and properly perfected and were granted to, or for the benefit of, the Prepetition Superpriority Secured Parties for fair consideration and reasonably equivalent value; (b) the Prepetition Superpriority Liens were senior in priority over any and all other liens on the Prepetition Superpriority Collateral, subject only to (1) *pari passu* Prepetition Revolver Liens, solely on that portion of the Prepetition Superpriority Collateral that constitutes Shared Collateral (as defined in the *Pari Passu Intercreditor Agreement*) (and, for the avoidance of doubt (x) all Prepetition First Lien Collateral, Prepetition Second Lien Collateral, and Prepetition Third Lien Collateral also constitutes Prepetition Superpriority Collateral, (y) the Prepetition First Lien Obligations, Prepetition Second Lien Obligations and Prepetition Third Lien Obligations are fully subordinate in right of payment with respect to the Prepetition Superpriority Obligations, including with respect to any proceeds, distributions or other recovery from any Prepetition Superpriority Collateral and (z) the Prepetition 1L Liens, Prepetition 2L Liens, and Prepetition 3L Liens are fully subordinate in priority to the Prepetition Superpriority Liens with respect to all Prepetition Superpriority Collateral) and (2) certain liens senior by operation of law or permitted by the Prepetition Superpriority Documents (solely to the extent any such liens were valid, binding, enforceable, properly perfected, non-avoidable and senior in priority to the Prepetition Liens as of the Petition Date) (the “Permitted Prior Liens”); (c) the Prepetition Superpriority Obligations constitute legal, valid, binding and non-avoidable obligations of the Prepetition Superpriority Loan

Parties enforceable in accordance with the terms of the Prepetition Superpriority Documents (including, for the avoidance of doubt, the Multi-Lien Intercreditor Agreement and the Pari Passu Intercreditor Agreement); (d) no offsets, recoupments, challenges, objections, defenses, claims or counterclaims of any kind or nature to any of the Prepetition Superpriority Liens or Prepetition Superpriority Obligations exist, and no portion of the Prepetition Superpriority Liens or Prepetition Superpriority Obligations is subject to any challenge or defense, including avoidance, disallowance, disgorgement, recharacterization or subordination (equitable or otherwise) pursuant to the Bankruptcy Code or applicable non-bankruptcy law; (e) the Debtors and their estates have no claims, objections, challenges, causes of action and/or choses in action, including avoidance claims under chapter 5 of the Bankruptcy Code or applicable state law equivalents or actions for recovery or disgorgement, against any Superpriority Secured Party or its respective affiliates, agents, attorneys, advisors, professionals, officers, directors and employees arising out of, based upon or related to the Prepetition Superpriority Documents; and (f) the Debtors waive, discharge and release any right to challenge any of the Prepetition Superpriority Obligations, the priority of the Debtors' obligations thereunder and the validity, extent and priority of the Prepetition Superpriority Liens securing the Prepetition Superpriority Obligations.

(xx) *Validity, Perfection and Priority of the Prepetition 1L Liens and Prepetition First Lien Obligations.* The Debtors acknowledge and agree that, as of the Petition Date, (a) the Prepetition 1L Liens on the Prepetition First Lien Collateral were valid, binding, enforceable, non-avoidable and properly perfected and were granted to, or for the benefit of, the Prepetition First Lien Secured Parties for fair consideration and reasonably equivalent value; (b) the Prepetition 1L Liens were senior in priority over any and all other liens on the Prepetition First Lien Collateral, subject only to (1) senior Prepetition Superpriority Liens, (2) *pari passu* Prepetition Revolver

Liens, solely on that portion of the Prepetition First Lien Collateral that constitutes Shared Collateral (as defined in the Pari Passu Intercreditor Agreement) (and, for the avoidance of doubt (x) all Prepetition Second Lien Collateral and Prepetition Third Lien Collateral also constitutes Prepetition First Lien Collateral, (y) the Prepetition Second Lien Obligations and Prepetition Third Lien Obligations are fully subordinate in right of payment with respect to the Prepetition First Lien Obligations, including with respect to any proceeds, distributions or other recovery from any Prepetition First Lien Collateral and (z) the Prepetition 2L Liens and Prepetition 3L Liens are fully subordinate in priority to the Prepetition 1L Liens with respect to all Prepetition First Lien Collateral) and (3) the Permitted Prior Liens; (c) the Prepetition First Lien Obligations constitute legal, valid, binding and non-avoidable obligations of the Prepetition First Lien Term Loan Parties enforceable in accordance with the terms of the Prepetition First Lien Documents (including, for the avoidance of doubt, the Multi-Lien Intercreditor Agreement, the Pari Passu Intercreditor Agreement and the First/Second Lien Intercreditor Agreement); (d) no offsets, recoupments, challenges, objections, defenses, claims or counterclaims of any kind or nature to any of the Prepetition 1L Liens or Prepetition First Lien Obligations exist, and no portion of the Prepetition 1L Liens or Prepetition First Lien Obligations is subject to any challenge or defense, including avoidance, disallowance, disgorgement, recharacterization or subordination (equitable or otherwise) pursuant to the Bankruptcy Code or applicable non-bankruptcy law; (e) the Debtors and their estates have no claims, objections, challenges, causes of action and/or choses in action, including avoidance claims under chapter 5 of the Bankruptcy Code or applicable state law equivalents or actions for recovery or disgorgement, against any Prepetition First Lien Secured Party or its respective affiliates, agents, attorneys, advisors, professionals, officers, directors and employees arising out of, based upon or related to the Prepetition First Lien Documents; and (f)

the Debtors waive, discharge and release any right to challenge any of the Prepetition First Lien Obligations, the priority of the Debtors' obligations thereunder and the validity, extent and priority of the Prepetition 1L Liens securing the Prepetition First Lien Obligations.

(xxi) *Validity, Perfection and Priority of the Prepetition 2L Liens and Prepetition Second Lien Obligations.* The Debtors acknowledge and agree that, as of the Petition Date, (a) the Prepetition 2L Liens on the Prepetition Second Lien Collateral were valid, binding, enforceable, non-avoidable and properly perfected and were granted to, or for the benefit of, the Prepetition Second Lien Secured Parties for fair consideration and reasonably equivalent value; (b) the Prepetition 2L Liens were senior in priority over any and all other liens on the Prepetition Second Lien Collateral, subject only to (1) senior Prepetition Superpriority Liens and Prepetition 1L Liens (and, for the avoidance of doubt (x) all Prepetition Third Lien Collateral also constitute Prepetition Second Lien Collateral, (y) the Prepetition Third Lien Obligations are fully subordinate in right of payment with respect to the Prepetition Second Lien Obligations, including with respect to any proceeds, distributions or other recovery from any the Prepetition Second Lien Collateral and (z) the Prepetition 3L Liens are fully subordinate in priority to the Prepetition 2L Liens with respect to all Prepetition Second Lien Collateral) and (2) the Permitted Prior Liens; (c) the Prepetition Second Lien Obligations constitute legal, valid, binding and non-avoidable obligations of the Prepetition Second Lien Term Loan Parties enforceable in accordance with the terms of the Prepetition Second Lien Documents (including, for the avoidance of doubt, the Intercreditor Agreements); (d) no offsets, recoupments, challenges, objections, defenses, claims or counterclaims of any kind or nature to any of the Prepetition 2L Liens or Prepetition Second Lien Obligations exist, and no portion of the Prepetition 2L Liens or Prepetition Second Lien Obligations is subject to any challenge or defense, including avoidance, disallowance,

disgorgement, recharacterization or subordination (equitable or otherwise) pursuant to the Bankruptcy Code or applicable non-bankruptcy law; (e) the Debtors and their estates have no claims, objections, challenges, causes of action and/or choses in action, including avoidance claims under chapter 5 of the Bankruptcy Code or applicable state law equivalents or actions for recovery or disgorgement, against any Prepetition Second Lien Secured Party or its respective affiliates, agents, attorneys, advisors, professionals, officers, directors and employees arising out of, based upon or related to the Prepetition Second Lien Documents; and (f) the Debtors waive, discharge and release any right to challenge any of the Prepetition Second Lien Obligations, the priority of the Debtors' obligations thereunder and the validity, extent and priority of the Prepetition 2L Liens securing the Prepetition Second Lien Obligations.

(xxii) *Validity, Perfection and Priority of the Prepetition 3L Liens and Prepetition Third Lien Obligations.* The Debtors acknowledge and agree that, as of the Petition Date, (a) the Prepetition 3L Liens on the Prepetition Third Lien Collateral were valid, binding, enforceable, non-avoidable and properly perfected and were granted to, or for the benefit of, the Prepetition Third Lien Secured Parties for fair consideration and reasonably equivalent value; (b) the Prepetition 3L Liens were senior in priority over any and all other liens on the Prepetition Third Lien Collateral, subject only to (1) senior Prepetition Superpriority Liens, Prepetition 1L Liens and Prepetition 2L Liens and (2) the Permitted Prior Liens; (c) the Prepetition Third Lien Obligations constitute legal, valid, binding and non-avoidable obligations of the Prepetition Third Lien Term Loan Parties enforceable in accordance with the terms of the Prepetition Third Lien Documents; (d) no offsets, recoupments, challenges, objections, defenses, claims or counterclaims of any kind or nature to any of the Prepetition 3L Liens or Prepetition Third Lien Obligations exist, and no portion of the Prepetition 3L Liens or Prepetition Third Lien Obligations is subject to any

challenge or defense, including avoidance, disallowance, disgorgement, recharacterization or subordination (equitable or otherwise) pursuant to the Bankruptcy Code or applicable non-bankruptcy law; (e) the Debtors and their estates have no claims, objections, challenges, causes of action and/or choses in action, including avoidance claims under chapter 5 of the Bankruptcy Code or applicable state law equivalents or actions for recovery or disgorgement, against any Prepetition Third Lien Secured Party or its respective affiliates, agents, attorneys, advisors, professionals, officers, directors and employees arising out of, based upon or related to the Prepetition Third Lien Documents; and (f) the Debtors waive, discharge and release any right to challenge any of the Prepetition Third Lien Obligations, the priority of the Debtors' obligations thereunder and the validity, extent and priority of the Prepetition 3L Liens securing the Prepetition Third Lien Obligations.

(xxiii) *Validity, Perfection and Priority of the Prepetition Revolver Liens and Prepetition Revolver Obligations.* The Debtors acknowledge and agree that, as of the Petition Date, (a) the Prepetition Revolver Liens on the Prepetition Revolver Collateral were valid, binding, enforceable, non-avoidable and properly perfected and were granted to, or for the benefit of, the Revolver Lien Secured Parties for fair consideration and reasonably equivalent value; (b) the Prepetition Revolver Liens were senior in priority over any and all other liens on the Prepetition Revolver Collateral, subject only to (1) pari passu Prepetition Superpriority Liens and Prepetition 1L Liens, each solely on that portion of the Prepetition Revolver Collateral that constitutes Shared Collateral (as defined in the Pari Passu Intercreditor Agreement) and (2) the Permitted Prior Liens; (c) the Prepetition Revolver Obligations constitute legal, valid, binding and non-avoidable obligations of the Prepetition Revolver Loan Parties enforceable in accordance with the terms of the Prepetition Revolver Documents (including, for the avoidance of doubt, the Pari Passu

Intercreditor Agreement); (d) no offsets, recoupments, challenges, objections, defenses, claims or counterclaims of any kind or nature to any of the Prepetition Revolver Liens or Prepetition Revolver Obligations exist, and no portion of the Prepetition Revolver Liens or Prepetition Revolver Obligations is subject to any challenge or defense, including avoidance, disallowance, disgorgement, recharacterization or subordination (equitable or otherwise) pursuant to the Bankruptcy Code or applicable non-bankruptcy law; (e) the Debtors and their estates have no claims, objections, challenges, causes of action and/or choses in action, including avoidance claims under chapter 5 of the Bankruptcy Code or applicable state law equivalents or actions for recovery or disgorgement, against any Revolver Secured Party or its respective affiliates, agents, attorneys, advisors, professionals, officers, directors and employees arising out of, based upon or related to the Prepetition Revolver Documents; and (f) the Debtors waive, discharge and release any right to challenge any of the Prepetition Revolver Obligations, the priority of the Debtors' obligations thereunder and the validity, extent and priority of the Prepetition Revolver Liens securing the Prepetition Revolver Obligations.

(xxiv) *Validity, Perfection and Priority of the Prepetition Receivables Liens and Prepetition Receivables Obligations.* The Debtors acknowledge and agree that (a) the sale of Sold Receivables pursuant to the provisions of the Prepetition Receivables Purchase Documents, whether occurring prior to, on, or subsequent to the Petition Date, constitute true sales under applicable non-bankruptcy law and are true sales for fair consideration and are not otherwise voidable or avoidable, (b) the Prepetition Receivables Liens, granted on the Prepetition Receivables and Proceeds as of the Petition Date, solely in the event that (i) the Prepetition Receivables and Proceeds are found to be or become property of the Debtors' estates and/or (ii) either Prepetition Receivables Purchase Agreement is found to be financing arrangement or

loan rather than a true sale are valid, binding, enforceable, non-avoidable and properly perfected and were granted to, or for the benefit of, the Prepetition Receivables Purchasers for fair consideration and reasonably equivalent value; (c) the Prepetition Receivables Liens were senior in priority over any and all other liens on the Prepetition Receivables Collateral; (d) the Prepetition Receivables Obligations constitute legal, valid, binding and non-avoidable obligations of the Prepetition Receivables Sellers enforceable in accordance with the terms of the Prepetition Receivables Documents (including, for the avoidance of doubt, the Receivables Intercreditor Agreement); (e) no offsets, recoupments, challenges, objections, defenses, claims or counterclaims of any kind or nature to any of the Prepetition Receivables Liens or Prepetition Receivables Obligations exist, and no portion of the Prepetition Receivables Liens or Prepetition Receivables Obligations is subject to any challenge or defense, including avoidance, disallowance, disgorgement, recharacterization or subordination (equitable or otherwise) pursuant to the Bankruptcy Code or applicable non-bankruptcy law; (f) the Debtors and their estates have no claims, objections, challenges, causes of action and/or choses in action, including avoidance claims under chapter 5 of the Bankruptcy Code or applicable state law equivalents or actions for recovery or disgorgement, against any Prepetition Receivables Purchasers or its respective affiliates, agents, attorneys, advisors, professionals, officers, directors and employees arising out of, based upon or related to the Prepetition Receivables Documents; and (g) the Debtors waive, discharge and release any right to challenge any of the Prepetition Receivables Obligations, the priority of the Debtors' obligations thereunder and the validity, extent and priority of the Prepetition Receivables Liens securing the Prepetition Receivables Obligations.

(xxv) *Intercreditor Agreements*. Pursuant to that certain *Multi-Lien Intercreditor Agreement*, dated as of March 18, 2026, entered into by and among the Prepetition Superpriority

Secured Parties, Prepetition First Lien Secured Parties, Prepetition Second Lien Secured Parties and Prepetition Third Lien Secured Parties and acknowledged and agreed to by U.S. TelePacific Corp., as the company, and the other grantors referred to therein (the “Multi-Lien Intercreditor Agreement”) and the other Prepetition Superpriority Documents, the Prepetition Superpriority Obligations are senior in (i) right of payment (including any payment from proceeds, distributions or other recoveries in respect of Prepetition Superpriority Collateral) to the Prepetition First Lien Obligations, Prepetition Second Lien Obligations and Prepetition Third Lien Obligations and (ii) lien priority with respect to the Prepetition Superpriority Collateral to the Prepetition First Lien Obligations, Prepetition Second Lien Obligations, and Prepetition Third Lien Obligations. Pursuant to that certain *Pari Passu Intercreditor Agreement*, dated as of June 1, 2023, entered into by and among U.S. TelePacific Corp., as the Company, the other grantors party thereto, Wilmington Savings Fund Society, FSB, as New Prepetition First Lien Agent, Existing Prepetition Revolver Agent, Initial Prepetition Second Lien Agent, Initial Prepetition Third Lien Agent (each as defined in the *Pari Passu Intercreditor Agreement*), and each additional Prepetition First Lien Collateral Agent and additional junior lien collateral agent from time to time party thereto (the “Pari Passu Intercreditor Agreement”), the Prepetition Superpriority Liens, Prepetition 1L Liens, and Prepetition Revolver Liens each rank pari passu with respect to the Shared Collateral (as defined in the *Pari Passu Intercreditor Agreement*); *provided* that, for purposes of Section 2.01(b)(ii) and Section 3.01(c) of the *Pari Passu Intercreditor Agreement*, the amount of Prepetition Second Lien Obligations and Prepetition Third Lien Obligations shall be included as Prepetition First Lien Obligations. Pursuant to that certain *First/Second Lien Intercreditor Agreement*, dated as of June 1, 2023, entered into by and among U.S. TelePacific Corp., as the company, the other grantors referred to therein, Wilmington Savings Fund Society, FSB, as Initial Prepetition First

Lien Representative and Initial Prepetition First Lien Collateral Agent for the Initial Prepetition First Lien Claimholders, Initial Prepetition Second Lien Representative and Initial Prepetition Second Lien Collateral Agent for the Initial Prepetition Second Lien Claimholders, and Initial Prepetition Third Lien Representative and Initial Prepetition Third Lien Collateral Agent for the Initial Prepetition Third Lien Claimholders, and each additional Representative and Collateral Agent from time to time party thereto (each as defined in the First/Second Lien Intercreditor Agreement) (the “First/Second Lien Intercreditor Agreement”), the Prepetition First Lien Obligations are senior in (i) right of payment (including any payment from proceeds, distributions or other recoveries in respect of Prepetition First Lien Collateral) to the Prepetition Second Lien Obligations and Prepetition Third Lien Obligations and (ii) lien priority with respect to the Prepetition First Lien Collateral to the Prepetition Second Lien Obligations and Prepetition Third Lien Obligations. Pursuant to that certain *Second/Third Lien Intercreditor Agreement*, dated as of June 1, 2023, entered into by and among U.S. TelePacific Corp., as the Company, the other grantors referred to therein, Wilmington Savings Fund Society, FSB, as the Initial Senior Lien Representative and the Initial Senior Lien Collateral Agent for the Initial Senior Lien Claimholders, and Initial Prepetition Third Lien Representative and the Initial Prepetition Third Lien Collateral Agent for the Initial Prepetition Third Lien Claimholders, and each additional Representative and Collateral Agent from time to time party hereto (each as defined in the Second/Third Lien Intercreditor Agreement) (the “Second/Third Lien Intercreditor Agreement”), the Prepetition Second Lien Obligations are senior in (i) right of payment (including any payment from proceeds, distributions or other recoveries in respect of Prepetition Second Lien Collateral) to the Prepetition Third Lien Obligations and (ii) lien priority with respect to the Prepetition Second Lien Collateral to the Prepetition Third Lien Obligations. Pursuant to that certain *Amended and Restated*

Intercreditor Agreement, dated as of June 1, 2023, entered into by and among U.S. TelePacific Corp., the Parent, Wilmington Savings Fund Society, FSB, as the collateral agent for the Existing Secured Parties, Prepetition First Lien Secured Parties, Prepetition Second Lien Secured Parties and Prepetition Third Lien Secured Parties, and administrative agent for the Existing Lender Parties, existing Prepetition First Lien Lender Parties, existing Prepetition Second Lien Lender Parties and existing Prepetition Third Lien Lender Parties (in such capacities, the “Prepetition Receivables Agent”), Tango Private Investments, LLC, Tango Stockholder Holdings, LLC, each other purchaser from time to time party thereto and each joined facility agent from time to time party thereto and the related joined facility borrower (the “Receivables Intercreditor Agreement”, and, collectively, with the Multi-Lien Intercreditor Agreement, Pari Passu Intercreditor Agreement, First/Second Lien Intercreditor Agreement and the Second/Third Lien Intercreditor Agreement, the “Intercreditor Agreements”), (x) the Prepetition Term Loan Collateral shall not include any Sold Receivables or Receivables Proceeds, (y) none of the Prepetition Receivables Loan Parties (in their capacity as such) have any liens, security interests or rights in any Collateral, other than the Prepetition Receivables Collateral, and (z) the Controlling Agent (as defined in the Receivables Intercreditor Agreement) has agreed to and continues to agree to act as gratuitous agent, bailee, and representative for the other Prepetition Agents in order to perfect any grant by the applicable Prepetition Receivables Loan Party to any Prepetition Agent under the Facility Documents (as defined in the Receivables Intercreditor Agreement) of a security interest in the Collection Account and Collection Account Collateral (each term as defined in the Receivables Intercreditor Agreement), including the Receivables Proceeds held in any of the Collection Accounts and constituting Collection Account Collateral, by any of the Debtors or their affiliates to any Prepetition Agent under the applicable Prepetition Credit Document. The Intercreditor

Agreements shall (w) remain in full force and effect, (x) continue to govern the relative priorities, rights and remedies of the Prepetition Secured Parties (as applicable) (including the relative priorities, rights and remedies of such parties with respect to replacement liens, administrative expense claims and superpriority administrative expense claims granted, Adequate Protection, or amounts payable in respect thereof by the Debtors under the Interim Order, this Final Order or otherwise), (y) with respect to the Multi-Lien Intercreditor Agreement, continue to restrict the rights and remedies of the Junior Lien Claimholders (as defined therein), notwithstanding the “rolling” of the Prepetition Superpriority Obligations and Prepetition First Lien Obligations into the DIP Obligations, and (z) not be deemed to be amended, altered or modified by the terms of the Interim Order, this Final Order or the DIP Documents, unless expressly set forth herein or therein; *provided* that, for the avoidance of doubt, that the Debtors shall, subject to obtaining the requisite consents pursuant to the terms thereof, have the authority to amend, restate, amend and restate, modify, supplement or otherwise alter the Intercreditor Agreements in accordance with the terms thereof following entry of the Interim Order or this Final Order without the need for further approval of the Court.

(xxvi) *No Control.* None of the Prepetition Superpriority Secured Parties, Prepetition First Lien Secured Parties, the Prepetition Second Lien Secured Parties (in their capacities as such), the Prepetition Third Lien Secured Parties or Prepetition Revolver Secured Parties (a) control (or have in the past controlled) the Debtors or their properties or operations, (b) have authority to determine the manner in which any Debtors’ operations are conducted or (c) are control persons or insiders of the Debtors, in each case, by virtue of any actions taken with respect to, in connection with, related to or arising from the Prepetition Superpriority Documents,

Prepetition First Lien Documents, Prepetition Second Lien Documents, Prepetition Third Lien Documents, Prepetition Revolver Documents, or the DIP Documents.

(xxvii) *No Claims or Causes of Action.* No claims or causes of action held by the Debtors or their estates exist against, or with respect to, the Prepetition Secured Parties or any of their respective Representatives (as defined herein) (in each case, in their capacity as such) under or relating to any agreements by and among the Debtors and any Prepetition Secured Parties as of the Petition Date. The Debtors have waived, discharged, and released any right to challenge any of the Prepetition Obligations, the priority of the Debtors' obligations thereunder and the validity, extent and priority of the Prepetition Liens.

(xxviii) *Release.* Each of the Debtors and (subject to the Challenge Period in paragraph 19) the Debtors' estates, on its own behalf, and on behalf of its and their respective past, present and future predecessors, successors, heirs, subsidiaries and assigns, hereby (a) reaffirms, subject to paragraph 19 hereof, the releases granted pursuant to paragraph G(xxviii) of the Interim Order and (b) effective as of the date of this Final Order absolutely, unconditionally and irrevocably releases and forever discharges and acquits each Prepetition Superpriority Secured Party, Prepetition First Lien Secured Party, Prepetition Second Lien Agent, Prepetition Third Lien Secured Party, each DIP Secured Party, and each of their respective Representatives, in each case solely in their capacities as such (collectively, the "Released Parties") from any and all obligations and liabilities to the Debtors (and their successors and assigns) and from any and all claims, counterclaims, demands, defenses, offsets, debts, accounts, contracts, liabilities, actions and causes of action of any kind, nature or description, whether matured or unmatured, known or unknown, asserted or unasserted, foreseen or unforeseen, accrued or unaccrued, suspected or unsuspected, liquidated or unliquidated, pending or threatened, arising in law or equity, upon contract or tort or

under any state or federal law or otherwise, in each case arising out of or related to (as applicable) the Prepetition Credit Documents or the DIP Documents, the negotiation thereof or of the transactions and agreements reflected thereby, or the financial or other obligations owing or made thereunder (including any Prepetition Obligations or DIP Obligations), in each case that the Debtors at any time had, now have or may have, or that their predecessors, successors or assigns at any time had or hereafter can or may have against any of the Released Parties for or by reason of any act, omission, matter, cause or thing whatsoever arising at any time on or prior to the date of this Final Order; *provided, however*, that the foregoing release shall not extend to any party that is not a DIP Secured Party, Prepetition Secured Party, or Representative thereof in their capacity as such. For the avoidance of doubt, nothing in this release shall relieve any Prepetition Secured Parties, the Sponsor (in their capacity as such and as defined in the RSA), the DIP Secured Parties, or the Debtors of their respective obligations under that certain Second Amended Restructuring Support Agreement, dated as of June 28, 2026 (the “RSA”), by and among the Debtors and the Consenting Stakeholders (as defined in the RSA), or the Definitive Documents (as defined in the RSA), including the DIP Documents.

H. *Findings Regarding the DIP Facility and Use of Cash Collateral.*

(i) Good and sufficient cause has been shown for the entry of this Final Order and for authorization of the DIP Loan Parties to obtain financing and use of Cash Collateral pursuant to this Final Order and the other DIP Documents and to authorize the provision of adequate protection as a proper exercise of the Debtors’ business judgment.

(ii) The Debtors have a critical need to obtain the DIP Financing (including the Rolled-Up Term Loans) and to use the Prepetition Collateral (including the Cash Collateral) in order to, among other things, continue the orderly operation of their businesses, to maintain

business relationships with vendors, suppliers and customers, to make payroll, to make capital expenditures, to satisfy other working capital and operational needs, to cover the administrative costs of these chapter 11 cases (including the postpetition sale and marketing process), and to pursue the value-maximizing restructuring transactions contemplated under the RSA. Access to the proceeds of the DIP Facility and Cash Collateral are essential to the Debtors' orderly operation of their business, maintaining business relationships with their trade partners, paying wages and benefits, and satisfying other essential working capital needs, all of which are required to preserve and maintain the value of the Debtors' estates for the benefit of all parties in interest. Without such access, the Debtors will be unable to maintain their business during these chapter 11 cases to the detriment of all creditors and other parties in interest, including the Prepetition Secured Parties.

(iii) The Debtors are unable to obtain financing on more favorable terms from sources other than the DIP Lenders under the DIP Documents and are unable to obtain adequate unsecured credit allowable under section 503(b)(1) of the Bankruptcy Code as an administrative expense. The Debtors are also unable to obtain secured credit allowable under section 364(c)(1), 364(c)(2) or 364(c)(3) of the Bankruptcy Code without granting to the DIP Secured Parties the DIP Liens and the DIP Superpriority Claims (each as defined herein) and incurring the Adequate Protection Obligations (as defined herein), in each case subject and subordinate to the Carve Out, under the terms and conditions set forth in this Final Order and in the other DIP Documents.

(iv) The Debtors continue to collect cash, rents, income, offspring, products, proceeds, and profits generated from the Prepetition Collateral and acquire equipment, inventory and other personal property, all of which constitute Prepetition Collateral under the Prepetition Credit Documents that are subject to the Prepetition Secured Parties' security interests as set forth in the Prepetition Credit Documents, as applicable.

(v) The Debtors desire to use in their business operations a portion of the cash, rents, income, offspring, products, proceeds and profits described in the preceding paragraph that constitute Cash Collateral of the Prepetition Secured Parties (as applicable) under section 363(a) of the Bankruptcy Code. Certain prepetition rents, income, offspring, products, proceeds, and profits, in existence as of the Petition Date or hereafter created or arising, including balances of funds in the Debtors' prepetition and postpetition operating bank accounts, also constitute Cash Collateral.

(vi) The Prepetition Secured Parties are entitled to the Adequate Protection (as defined herein) provided in the Orders as and to the extent set forth herein pursuant to sections 361, 362, 363 and 364 of the Bankruptcy Code. Based on the DIP Motion, the DIP Declarations, and the record presented to the Court at the Interim Hearing and the Final Hearing, the terms of the DIP Financing (including the Rolled-Up Term Loans), the terms of the adequate protection granted to the Prepetition Secured Parties as provided in paragraph 14 of this Final Order (the "Adequate Protection"), and the terms on which the Debtors may continue to use the Prepetition Collateral (including Cash Collateral) pursuant to this Final Order and the other DIP Documents are fair and reasonable, reflect the DIP Loan Parties' exercise of prudent business judgment consistent with their fiduciary duties, constitute reasonably equivalent value and fair consideration, and, to the extent their consent is required, the requisite Prepetition Secured Parties have consented or are deemed hereby to have consented to (a) the use of the Prepetition Collateral (including the Cash Collateral) on the terms set forth in this Final Order and (b) the priming of the Prepetition Liens by the DIP Liens (including liens granted in connection with the Rolled-Up Term Loans) pursuant to the terms set forth in this Final Order and the other DIP Documents; *provided* that nothing in this Final Order or the other DIP Documents shall (x) be construed as the affirmative

consent by any of the Prepetition Secured Parties for the use of Cash Collateral other than on the terms set forth in this Final Order and in the context of the DIP Financing (including the Rolled-Up Term Loans) authorized by this Final Order to the extent such consent has been or is deemed to have been given, (y) be construed as a consent by any party to the terms of any other financing or any other lien encumbering the Prepetition Collateral (whether senior or junior) other than as contemplated by the DIP Financing (including the Rolled-Up Term Loans) authorized by this Final Order or (z) prejudice, limit or otherwise impair the rights of any of the Prepetition Secured Parties to seek new, different or additional adequate protection (including, without limitation, repayment of the Prepetition Obligations from the proceeds of any asset sale, so long as the DIP Obligations shall have been fully repaid) or assert any rights of any of the Prepetition Secured Parties, and the rights of any other party in interest, including the DIP Loan Parties, to object to such relief are hereby preserved.

(vii) This Final Order, the DIP Financing, including the Rolled-Up Term Loans, the Adequate Protection, the DIP Liens, and the use of the Prepetition Collateral (including Cash Collateral) have been negotiated in good faith and at arm's length among the DIP Loan Parties, the DIP Secured Parties, the Prepetition Superpriority Secured Parties, the Prepetition First Lien Secured Parties, the Prepetition Second Lien Secured Parties, and the Prepetition Third Lien Secured Parties, and all of the DIP Loan Parties' obligations and indebtedness arising under, in respect of, or in connection with, the DIP Financing and the DIP Documents, including, without limitation, all loans made to and guarantees issued by the DIP Loan Parties pursuant to the DIP Documents and any other DIP Obligations shall be deemed to have been extended by the DIP Secured Parties and their respective affiliates in good faith, as that term is used in section 364(e) of the Bankruptcy Code and in express reliance upon the protections offered by section 364(e) of

the Bankruptcy Code, and the DIP Secured Parties (and the successors and assigns thereof) shall be entitled to the full protection of section 364(e) and/or 363(m) of the Bankruptcy Code in the event that this Final Order or any provision hereof is vacated, reversed or modified, on appeal or otherwise.

(viii) The Prepetition Superpriority Secured Parties and Prepetition First Lien Secured Parties have acted in good faith regarding the DIP Financing (including the Rolled-Up Term Loans) and the Debtors' continued use of the Prepetition Collateral (including Cash Collateral) to fund the administration of the Debtors' estates and continued operation of their businesses (including the incurrence and payment of and performance under the Adequate Protection Obligations and the granting of the Adequate Protection Liens (as defined herein)), in accordance with the terms hereof, and the Prepetition Superpriority Secured Parties and the Prepetition First Lien Secured Parties (and the successors and assigns each thereof) shall be entitled to the full protection of sections 363(m) and 364(e) of the Bankruptcy Code in the event that the Interim Order, this Final Order, or any provision hereof is vacated, reversed or modified, on appeal or otherwise.

(ix) The exchange and substitution of certain Prepetition Superpriority Obligations and Prepetition First Lien Obligations with Rolled-Up Term Loans on a dollar-for-dollar basis in accordance with the terms and conditions set forth in the DIP Credit Agreement and the other DIP Documents reflect the Debtors' exercise of prudent business judgment consistent with their fiduciary duties. The Rolled-Up Term Loans are necessary for the Debtors to obtain the essential and valuable credit that is only available to the Debtors pursuant to the DIP Facility. Indeed, the Prepetition Superpriority Secured Parties and Prepetition First Lien Secured Parties would not otherwise consent to the use of their Cash Collateral or the subordination of their liens

to the DIP Liens, and the DIP Secured Parties would not be willing to provide the DIP Financing or extend credit to the Debtors thereunder without the roll-up of certain Prepetition Superpriority Obligations and Prepetition First Lien Obligations. The Rolled-Up Term Loans will benefit the Debtors and their estates because they will enable the Debtors to obtain urgently needed financing critical to administering the Chapter 11 Cases and funding their operations, which financing would not otherwise be available.

(x) The Debtors prepared and delivered to the advisors to the DIP Secured Parties an initial budget (the “Initial DIP Budget”), attached as Schedule 1 to the Interim Order. Subsequent to entry of the Interim Order, the Debtors prepared and delivered an updated budget (the “Updated DIP Budget”), which shall supersede the Initial DIP Budget in its entirety. The Updated DIP Budget reflects, among other things, the Debtors’ anticipated operating receipts, operating disbursements, non-operating disbursements, net operating cash flow and liquidity for each calendar week covered thereby, in form and substance acceptable to the Required Lenders (as defined in the DIP Credit Agreement). The Updated DIP Budget may be modified, amended, extended and updated from time to time in accordance with the DIP Credit Agreement, and such modified, amended, extended and/or updated budget, once approved by the Required AHG Lenders in accordance with the DIP Credit Agreement, shall modify, replace, supplement or supersede, as applicable, the Updated DIP Budget for the periods covered thereby (the Initial DIP Budget, the Updated DIP Budget, and each subsequent approved budget shall constitute, without duplication, an “Approved Budget”); *provided* that the Creditors’ Committee shall receive notice of any updates, modifications, or supplements to the Approved Budget as soon as practicable, and in any event, before such updates, modifications, or supplements are implemented; *provided, further*, that the Approved Budget shall not be amended to reduce the budget for payment of

Committee Professionals (as defined herein) below \$1,950,000 (the “Committee Professionals Fee Cap”) without the consent of the Creditors’ Committee (not to be unreasonably withheld, conditioned or delayed); *provided* that such consent shall not be required to the extent the Creditors’ Committee acts in a manner inconsistent with the Settlement Term Sheet [Docket No. 230] as determined by the Court. The Committee Professionals shall not seek approval or payment of, and the Debtors shall not be obligated to pay, any Allowed Professional Fees of Committee Professionals in excess of the Committee Professionals Fee Cap. The Updated DIP Budget has been thoroughly reviewed by the Debtors, their management, and their advisors, and the Debtors believe that the Updated DIP Budget is reasonable under the circumstances. The DIP Secured Parties are relying, in part, upon the DIP Loan Parties’ agreement to comply with the Approved Budget (subject only to permitted variances (as described in detail in Section 5.02(p) of the DIP Credit Agreement, the “Permitted Variances”)), the Orders and the other DIP Documents in determining to enter into the postpetition financing arrangements provided for in the Interim Order, this Final Order and the other DIP Documents.

(xi) The Debtors have agreed, that as a condition to obtaining financing under the DIP Facility and the use of Cash Collateral and as a material inducement to the DIP Secured Parties’ agreement to provide the DIP Facility and the Prepetition Secured Parties’ consent to the use of Cash Collateral, each of the Prepetition Secured Parties shall be entitled to all of the rights and benefits of section 552(b) of the Bankruptcy Code, and the “equities of the case” exception under section 552(b) of the Bankruptcy Code shall not apply to the Prepetition Secured Parties with respect to proceeds, product, offspring or profits with respect to any of the Prepetition Collateral.

I. *Relief Essential; Best Interest.* The Final Hearing was held in accordance with Bankruptcy Rules 4001(b)(2) and 4001(c)(2) and Bankruptcy Local Rule 4001-1(b). Consummation of the DIP Financing (including the Rolled-Up Term Loans) and the permitted use of Prepetition Collateral (including Cash Collateral), in accordance with the Orders and the other DIP Documents, are in the best interests of the Debtors' estates and consistent with the Debtors' exercise of their fiduciary duties. The DIP Motion and this Final Order comply with the requirements of Bankruptcy Local Rule 4001-1(b).

J. *Prior Liens; Continuation of Prepetition Liens.* Nothing in the Interim Order or this Final Order shall constitute a finding or ruling by this Court that any alleged Prior Lien (as defined herein) is valid, senior, enforceable, prior, perfected or non-avoidable. Moreover, nothing in the Orders shall prejudice the rights of any party-in-interest, including, but not limited to, the DIP Loan Parties, the DIP Secured Parties or the Prepetition Secured Parties, to challenge the validity, priority, enforceability, seniority, avoidability, perfection or extent of any alleged Prior Lien. The right of a seller of goods to reclaim goods under section 546(c) of the Bankruptcy Code is not a Prior Lien, as used herein, and is expressly subject to the DIP Liens and the Prepetition Liens. The Prepetition Liens and the DIP Liens are continuing liens and the Prepetition Collateral and the DIP Collateral, as applicable, are and will continue to be encumbered by such liens.

Based upon the foregoing findings and conclusions, the DIP Motion and the record before the Court with respect to the DIP Motion, and after due consideration and good and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. *Motion Granted.* The final relief sought in the DIP Motion is granted, the DIP Financing (including the Rolled-Up Term Loans) is authorized and approved, and the use of Cash

Collateral is authorized, in each case on a final basis and as set forth herein and subject to the terms and conditions set forth in this Final Order and the other DIP Documents. All objections and reservations of rights with respect to entry of this Final Order to the extent not withdrawn, waived, settled or resolved are hereby denied and overruled on the merits. This Final Order shall become effective immediately upon its entry.

2. *Authorization of the DIP Financing and the DIP Documents.*

(a) The DIP Loan Parties were, by the Interim Order, and hereby are, authorized to execute, deliver, enter into and, as applicable, perform all of their obligations under the DIP Documents and such other and further acts as may be necessary, appropriate or desirable in connection therewith. The DIP Borrower was, by the Interim Order, and hereby is, authorized to borrow money pursuant to and as set forth in the DIP Credit Agreement and the DIP Guarantors were, by the Interim Order, and hereby are, authorized to provide a guaranty of payment in respect of the DIP Obligations, subject to any limitations on borrowing in this Final Order and the other DIP Documents, which borrowings shall be used for all purposes permitted under this Final Order and the other DIP Documents (and subject to and in accordance with the Approved Budget (subject to the Permitted Variances)).

(b) In furtherance of the foregoing, each DIP Loan Party was, by the Interim Order, and hereby is, without further approval of this Court, authorized and directed to perform all acts, to make, execute, and deliver all instruments, certificates, agreements, charges, deeds and documents (including, without limitation, the execution or recordation of pledge and security agreements, guarantees, mortgages, financing statements and other similar documents), and to pay all premiums, fees, expenses, costs, charges, reimbursement obligations (contingent or otherwise), disbursements, and indemnities in connection with or that may be reasonably required, necessary

or desirable for the DIP Loan Parties' performance of their obligations under or related to the DIP Financing, including, without limitation:

(i) the execution and delivery of, and performance under, each of the DIP Documents, and one or more amendments, waivers, consents or other modifications to and under the DIP Documents, in each case, in such form as the DIP Loan Parties and the DIP Agent (acting in accordance with the terms of the DIP Credit Agreement) may agree, it being understood that no further approval of this Court shall be required for any authorizations, waivers, consents or other amendments or modifications to and under the DIP Documents (or any fees or other expenses, including attorneys', accountants', appraisers' and financial advisors' fees, amounts, charges, costs, indemnities and other like obligations, paid in connection therewith) that do not shorten the maturity of the extensions of credit thereunder, increase the aggregate commitments or increase the rate of interest payable or fees that are payable calculated on commitments thereunder (it being further understood that updates, modifications and supplements to the Approved Budget shall not require any further approval of this Court);

(ii) the non-refundable payment to the DIP Secured Parties and any other applicable party, as the case may be, of all fees, premiums and rights received as consideration under, or in connection with, the DIP Facility, whether paid pursuant to the Interim Order or this Final Order, including, without limitation, the Commitment Premium (as defined in Section 2.08(c) of the DIP Credit Agreement), which for the avoidance of doubt, shall be fully earned as of the Closing Date (as defined in the DIP Credit Agreement) and shall be due and payable in accordance with the DIP Documents), the administrative agency fees, fronting fees and any other fees, premiums, unused facility fees, amendment fees, prepayment premiums, early termination fees, servicing fees, audit fees, liquidator fees, structuring fees, administrative agent's,

collateral agent's or security trustee's fees, upfront fees, closing fees, commitment fees, closing date fees, original issue discount fees, prepayment fees or agency fees, indemnities and professional fees or other rights under the DIP Credit Agreement and the other DIP Documents (the payment of which fees and expenses was, pursuant to the Interim Order, irrevocable and approved upon entry of the Interim Order, and shall be irrevocable and deemed to have been approved upon entry of this Final Order, whether any such fees or premiums arose before, on or after the Petition Date, and whether or not the transactions contemplated hereby are consummated, and, upon payment thereof, shall not be subject to any contest, attack, rejection, recoupment, reduction, defense, counterclaim, offset, subordination, recharacterization, avoidance, disallowance, impairment or other claim, cause of action or other challenge of any nature under the Bankruptcy Code, applicable non-bankruptcy law or otherwise by any person or Entity (as defined in the Bankruptcy Code)) and any amounts due (or that may become due) in respect of any indemnification and expense reimbursement obligations, in each case as provided for in the DIP Documents or in any separate letter agreements with the Debtors and the costs and expenses as may be due from time to time, including, without limitation, the fees and expenses of (a) the professionals retained by, or on behalf of, any of the DIP Agent (including, without limitation, those of Goodwin Procter LLP and one local counsel) and (b) the counsel and advisors to the Ad Hoc Group (as defined in the RSA) and the members thereof (as applicable) (including Davis Polk & Wardwell LLP, Guggenheim Securities LLC, Lerman Senter PLLC, and Haynes and Boone, LLP) and any other local or special counsel or other advisors in any relevant jurisdiction to the DIP Lenders (collectively, the "Ad Hoc Group Advisors") (collectively, the "DIP Fees and Expenses"), without the need to file retention motions or fee applications, in accordance with paragraph 18 below; provided, that the DIP Fees and Expenses incurred prior to and which are

unpaid as of, the Closing Date shall be paid indefeasibly by the Debtors upon the occurrence the Closing Date; and

(iii) the performance of all other acts required under or in connection with the Interim Order or this Final Order and the other DIP Documents, including the granting of the DIP Liens and the DIP Superpriority Claims and perfection of the DIP Liens as permitted herein and therein, and to perform such other and further acts as may be necessary, desirable or appropriate in connection therewith, in each case in accordance with the terms of the DIP Documents.

3. *DIP Obligations.* Upon execution and delivery of the DIP Documents, the DIP Documents constituted (and, as of the date of the entry of this Final Order, continue to constitute) legal, valid, binding and non-avoidable obligations of the DIP Loan Parties, enforceable against each DIP Loan Party and their estates in accordance with the terms of the Interim Order and this Final Order and the other DIP Documents, and any successors thereto, including any trustee appointed in the Chapter 11 Cases, or in any case under chapter 7 of the Bankruptcy Code upon the conversion of any of the Chapter 11 Cases, or in any other proceedings superseding or related to any of the foregoing (collectively, the “Successor Cases”). Upon execution and delivery of the DIP Documents, the DIP Obligations included (and, as of the date of the entry of this Final Order, continue to include) all loans and any other indebtedness or obligations, contingent or absolute, which may now or from time to time be owing by any of the DIP Loan Parties to any of the DIP Secured Parties, in such capacities, in each case, under, or secured by, the DIP Documents (including this Final Order), including all principal, interest, costs, fees, expenses (including, without limitation, the DIP Fees and Expenses), premiums, the Commitment Premium (as defined in Section 2.08(c) of the DIP Credit Agreement), indemnities and other amounts under the

DIP Documents (including this Final Order). The DIP Loan Parties shall be jointly and severally liable for the DIP Obligations. Except as permitted by the Orders, no obligation, payment, transfer or grant of security hereunder or under the other DIP Documents to the DIP Secured Parties (including their Representatives) shall be stayed, restrained, voidable, avoidable or recoverable, under the Bankruptcy Code or under any applicable law (including, without limitation, under any of sections 502(d), 544 and 547 to 550 of the Bankruptcy Code or under any applicable state Uniform Voidable Transactions Act, Uniform Fraudulent Transfer Act, Uniform Fraudulent Conveyance Act or similar statute or common law), or subject to any defense, avoidance, reduction, setoff, recoupment, offset, recharacterization, subordination (whether equitable, contractual or otherwise), disallowance, impairment, claim, counterclaim, cross-claim or any other challenge under the Bankruptcy Code or any applicable law or regulation by any person or Entity.

4. *Roll-up of Prepetition Superpriority Obligations and Prepetition First Lien Obligations.*

(a) The DIP Loan Parties were, pursuant to paragraph 4(a) of the Interim Order, and hereby are, deemed, automatically and without any further action, to have substituted and exchanged certain of the (i) Prepetition Superpriority Obligations and (ii) Prepetition First Lien Obligations of the Prepetition First Lien Term Loan Parties (in the aggregate amount equal to the amount of the Rolled-Up Term Loans) on a cashless, dollar-for-dollar basis with the Rolled-Up Term Loans. The Rolled-Up Term Loans that were deemed substituted and exchanged under paragraph 4(a) of the Interim Order and that are deemed substituted and exchanged under this paragraph 4(a), were, pursuant to the Interim Order, and hereby are, deemed indefeasible and the Prepetition Superpriority Obligations and Prepetition First Lien Obligations substituted thereby, were, pursuant to the Interim Order, and hereby are, deemed exchanged therefor by the DIP

Lenders (or their investment advisors, managers or beneficial owners, as applicable, for the account of such DIP Lenders, or their related or affiliated funds and/or accounts or trade counterparties, as applicable, designated by such DIP Lenders) in accordance with the Interim Order, this Final Order, the DIP Credit Agreement and the terms of the other DIP Documents. The cashless substitution and exchange dollar-for-dollar of Prepetition Superpriority Obligations under the Prepetition Superpriority Documents and Prepetition First Lien Obligations under the Prepetition First Lien Documents, as applicable, by “rolling-up” such amounts into DIP Obligations as described in paragraph 4(a) of the Interim Order and this paragraph 4(a) were, pursuant to the Interim Order, and hereby are, authorized as compensation for, in consideration for, as a necessary inducement for, and on account of the agreement of the DIP Lenders to fund the New Money Term Loans.

(b) The Debtors, the DIP Agent, acting at the direction of the Required AHG Lenders, or the Required Lenders, as applicable, and the Prepetition Superpriority Secured Parties and Prepetition First Lien Secured Parties were, by the Interim Order, and hereby are, authorized and directed to take any actions as may be necessary or advisable to effectuate the issuance of the Rolled-Up Term Loans.

5. *Carve Out.*

(a) *Carve Out.* As used in this Final Order, the term “Carve Out” means the sum of: (i) all fees required to be paid to the Clerk of the Court and to the U.S. Trustee under section 1930(a) of title 28 of the United States Code plus interest at the statutory rate, if any, pursuant to 31 U.S.C. § 3717 (without regard to the notice set forth in (iii) below); (ii) all reasonable and documented fees and expenses up to \$75,000 incurred by a trustee under section 726(b) of the Bankruptcy Code (without regard to the notice set forth in (iii) below); (iii) subject,

in each case, to the application of any retainers that may be held and to the extent allowed at any time, whether by interim order, procedural order, final order or otherwise, all unpaid fees and expenses (the “Allowed Professional Fees”) incurred by persons or firms retained by the Debtors (the “Debtor Professionals”) or the Creditors Committee pursuant to section 327, 328, 363, or 1103 of the Bankruptcy Code (the “Committee Professionals”, and together with the Debtor Professionals, the “Estate Professionals”) (in each case, other than any restructuring, sale, success or other transaction fee of any investment bankers or financial advisors) at any time before or on the day of delivery by the DIP Agent (acting at the direction of Required AHG Lenders) of a Carve Out Trigger Notice (as defined below) and without regard to whether such fees and expenses are provided for in any Approved Budget, whether allowed by the Court prior to or after delivery of a Carve Out Trigger Notice (the amounts set forth in this clause (iii) being the “Pre-Carve Out Trigger Notice Cap”); and (iv) (a) Allowed Professional Fees of Debtor Professionals in an aggregate amount not to exceed \$1,000,000 to be funded into a Carve Out Account specifically for Debtor Professionals and (b) Allowed Professional Fees of Committee Professionals in an aggregate amount not to exceed \$150,000, to be funded into a Carve Out Account specifically for Committee Professionals incurred on or after the first business day following delivery by the DIP Agent of the Carve Out Trigger Notice, to the extent allowed at any time, whether by interim order, procedural order, final order or otherwise, (the amount set forth in this clause (iv) being the “Post-Carve Out Trigger Notice Cap” and, together with the Pre-Carve Out Trigger Notice Cap and the amounts set forth in clauses (i) through (ii), the “Carve Out Cap”); provided that nothing in the Interim Order or this Final Order shall be construed to impair the ability of any party in interest to object to the fees, expenses, reimbursement or compensation described in this paragraph 5 on any grounds.

(b) Immediately upon the delivery of a Carve Out Trigger Notice (as defined below), and prior to the payment of any DIP Obligations, the Debtors shall be required to deposit into two separate accounts (as set forth above) not subject to the control of the DIP Agent or the Prepetition Agents (the “Carve Out Account”) cash held by the Debtors (which deposit shall be deemed approved under the DIP Documents) in an amount equal to the difference between the Carve Out Cap and the balance held in the Carve Out Account as of the Carve Out Trigger Notice Date (as defined below). Notwithstanding anything to the contrary in the Interim Order, this Final Order or in the DIP Documents, following delivery of a Carve Out Trigger Notice, neither the DIP Agent nor the Prepetition Agents shall sweep or foreclose on cash (including cash received as a result of the sale or other disposition of any assets) of the Debtors until the Carve Out Account has been fully funded as permitted above in an amount equal to all obligations benefitting from the Carve Out. The amounts in the Carve Out Account shall be available only to satisfy Allowed Professional Fees and other amounts included in the Carve Out until such amounts are paid in full. The amount in the Carve Out Account shall be reduced on a dollar-for-dollar basis for Allowed Professional Fees that are paid after the delivery of the Carve Out Trigger Notice, and the Carve Out Account shall not be replenished for such amounts so paid. The failure of the Carve Out Account to satisfy in full the amount set forth in the Carve Out shall not affect the priority of the Carve Out. For the avoidance of doubt, (i) to the extent the Carve Out is funded from borrowings under the DIP Facility, such borrowed amounts shall constitute DIP Obligations, and (ii) the incurrence or payment of any Carve Out shall not be restricted by the Approved Budget. In no way shall the Carve Out, the Carve Out Account, any Approved Budget, or anything contained herein be construed as a cap or limitation on the amount of the Allowed Professional Fees due and payable by or any other administrative expense claims that the Estate Professionals may assert

against the Debtors or that may be allowed by the Court at any time (whether by interim order, final order, or otherwise). Nothing in the Orders shall prejudice the rights of the DIP Lenders to contest the allowance of any such professional fees or expenses, including on the basis that the amounts sought exceed the Approved Budget.

(c) For purposes of the foregoing, “Carve Out Trigger Notice” shall mean a written notice delivered by email by the DIP Agent (acting at the direction of the Required AHG Lenders) (or, after the applicable DIP Obligations have been indefeasibly paid in full and the DIP Commitments terminated, any Prepetition Agent) to the Debtors, their restructuring counsel, the U.S. Trustee, and counsel to the Creditors Committee, which notice may only be delivered following the occurrence and during the continuation of an Event of Default (as defined in the DIP Credit Agreement) (or, after the DIP Obligations have been indefeasibly paid in full and the DIP Commitments terminated, any occurrence that would constitute an Event of Default hereunder and that is continuing), stating that the Post-Carve Out Trigger Notice Cap has been invoked.

(d) On the day on which a Carve Out Trigger Notice is received by the Debtors (the “Carve Out Trigger Notice Date”), the Carve Out Trigger Notice shall constitute a demand to the Debtors to utilize all cash on hand as of such date and any available cash thereafter to fund the Carve Out Account in cash in an amount equal to (but not to exceed) the Carve Out Cap, and immediately following receipt of a Carve Out Trigger Notice, and prior to the payment of any Obligations, the Debtors shall be required to deposit to the Carve Out Account an amount equal to the applicable Carve Out Cap (which shall be determined, in the case of the Pre-Carve Out Trigger Notice Cap by the applicable Estate Professionals in good-faith in their reasonable discretion based on the amount of then-unpaid Allowed Professional Fees) less any amount then held in the Carve Out Account as of the Carve Out Trigger Notice Date pursuant to this paragraph 5.

(e) For the avoidance of doubt, to the extent that professional fees and expenses of the Estate Professionals have been incurred by the Debtors or a Creditors Committee at any time before or on the first business day after delivery by the DIP Agent (acting at the direction of the Required AHG Lenders) of a Carve Out Trigger Notice but have not yet been allowed by the Court, such professional fees and expenses of the Estate Professionals shall constitute Allowed Professional Fees benefiting from the Carve Out upon their allowance by the Court, whether by interim or final compensation order and whether before or after delivery of the Carve Out Trigger Notice, and the Carve Out Account shall include such professional fees and expenses.

(f) The DIP Agent, the DIP Lenders and the Prepetition Secured Parties shall not be responsible for the payment or reimbursement of any fees or expenses of any Estate Professionals incurred in connection with the Chapter 11 Cases or any Successor Case under any chapter of the Bankruptcy Code, regardless of whether payment of such fees or disbursement has been allowed by the Court. Nothing in the Orders or otherwise shall be construed to obligate any of the DIP Agent, the DIP Lenders or the Prepetition Secured Parties in any way to pay compensation to or reimburse expenses of any Estate Professional, or to guarantee that the Debtors have sufficient funds to pay such compensation or expense reimbursement.

(g) All funds in the Carve Out Account shall be used first to pay all obligations benefitting from the Pre-Carve Out Trigger Notice Cap, until paid in full, and then the obligations benefitting from the Post-Carve Out Trigger Notice Cap. If, after paying all amounts set forth in the definition of Carve Out, the Carve Out Account has not been reduced to zero, all remaining funds in the Carve Out Account shall be distributed to the DIP Agent on account of the DIP Obligations.

(h) For the avoidance of doubt, notwithstanding anything to the contrary in the Orders, the Carve Out shall be senior to all liens, security interests, and superpriority claims granted hereunder, under the DIP Documents, and/or the Prepetition Credit Documents.

6. *DIP Superpriority Claims.* Pursuant to section 364(c)(1) of the Bankruptcy Code, all of the DIP Obligations shall constitute allowed superpriority administrative expense claims of the DIP Secured Parties against the DIP Loan Parties on a joint and several basis (without the need to file any proof of claim) with priority over any and all claims against the DIP Loan Parties (subject to the Carve Out, and solely with respect to the Prepetition Receivables Collateral, the Receivables 507(b) Claims (as defined herein)) now existing or hereafter arising, of any kind whatsoever, including, without limitation, all administrative expenses of the kind specified in sections 503(b) and 507(b) of the Bankruptcy Code and any and all administrative expenses or other claims arising under section 105, 326, 327, 328, 330, 331, 365, 503(b), 506(c), 507(a), 507(b), 726, 1113 or 1114 of the Bankruptcy Code (including the Adequate Protection Obligations), whether or not such expenses or claims may become secured by a judgment lien or other non-consensual lien, levy or attachment, which allowed claims (the “DIP Superpriority Claims”) shall, for purposes of section 1129(a)(9)(A) of the Bankruptcy Code, be considered administrative expenses allowed under sections 503(b) and 507(a)(2) of the Bankruptcy Code, and which DIP Superpriority Claims shall be payable from and have recourse to all prepetition and postpetition property of the DIP Loan Parties and all proceeds thereof (excluding claims and causes of action under section 502(d), 544, 545, 547, 548, 549, 550 or 553 of the Bankruptcy Code, or any other avoidance actions under the Bankruptcy Code (collectively, “Avoidance Actions”) but including any proceeds or property recovered, unencumbered or otherwise, from Avoidance Actions, whether by judgment, settlement or otherwise (“Avoidance Proceeds”) in accordance with the

Orders and the other DIP Documents. The DIP Superpriority Claims shall be entitled to the full protection of section 364(e) of the Bankruptcy Code in the event that the Interim Order or this Final Order or any provision hereof or thereof is vacated, reversed or modified, on appeal or otherwise.

(a) *DIP Liens.* As security for the DIP Obligations, effective and automatically and properly perfected upon the date of the Interim Order and without the necessity of the execution, recordation or filing by the DIP Loan Parties or any of the DIP Secured Parties of mortgages, security agreements, control agreements, pledge agreements, financing statements, intellectual property filings or other similar documents, any notation of certificates of title for titled goods or other similar documents, instruments, deeds, charges or certificates, or the possession or control by the DIP Agent of, or over, any Collateral, without any further action by the DIP Secured Parties, the following valid, binding, continuing, enforceable, fully-perfected and non-avoidable security interests and liens (all security interests and liens granted to the DIP Agent, for its benefit and for the benefit of the other DIP Secured Parties, pursuant to the Orders and the other DIP Documents, the “DIP Liens”) were, by the Interim Order, and hereby are, granted to the DIP Agent for its own benefit and the benefit of the other DIP Secured Parties (all property identified in clauses (b) through (d) below being collectively referred to as the “DIP Collateral”).

(b) *Liens on Unencumbered Property.* Pursuant to section 364(c)(2) of the Bankruptcy Code, a valid, binding, continuing, enforceable, fully perfected and non-avoidable first-priority senior security interest (subject only to the Carve Out) in, and lien upon, all tangible, intangible, real, personal or mixed prepetition and postpetition property of the DIP Loan Parties or their estates, whether existing on the Petition Date or thereafter acquired, and the proceeds, products, rents and profits thereof, that, on or as of the Petition Date, is not subject to (i) a valid,

perfected and non-avoidable lien or (ii) a valid and non-avoidable lien in existence as of the Petition Date that is perfected subsequent to the Petition Date as permitted by section 546(b) of the Bankruptcy Code (such liens described in clause (i) and (ii), excluding any Prepetition Liens and each as subject to any bar date order entered by this Court, collectively, “Prior Liens”), including, without limitation, any and all unencumbered cash of the DIP Loan Parties (whether maintained with any of the DIP Secured Parties or otherwise) and any investment of cash, inventory, accounts receivable, accounts, investment property, other rights to payment whether arising before or after the Petition Date, contracts, properties, plants, fixtures, machinery, equipment, general intangibles, documents, instruments, securities, goodwill, causes of action, insurance policies and rights, claims and proceeds from insurance, commercial tort claims and claims that may constitute commercial tort claims (known and unknown), chattel paper (including electronic chattel paper and tangible chattel paper), interests in leaseholds, real properties, deposit accounts, patents, copyrights, trademarks, trade names, rights under license agreements and other intellectual property, equity interests of subsidiaries, joint ventures and other entities, wherever located, and the proceeds, products, rents and profits of the foregoing, whether arising under section 552(b) of the Bankruptcy Code or otherwise (the “Unencumbered Property”), in each case other than the Avoidance Actions (but, for the avoidance of doubt, Unencumbered Property shall include Avoidance Proceeds).

(c) *Liens Priming Certain Secured Parties’ Liens.* Pursuant to section 364(d)(1) of the Bankruptcy Code, a valid, binding, continuing, enforceable, fully perfected and non-avoidable first-priority senior priming security interest in, and lien upon, all tangible and intangible prepetition and postpetition property of the DIP Loan Parties or their estates that is Prepetition Collateral, regardless of where located, and regardless of whether or not any prepetition

liens on such assets are voided, avoided, invalidated, lapsed or unperfected (the “DIP Priming Liens”), which liens shall be (notwithstanding anything in the Interim Order or this Final Order to the contrary): (i) senior in all respects to the Prepetition Liens and to the Adequate Protection Liens (as defined herein) granted to the Prepetition Secured Parties on the DIP Collateral, (ii) subordinate to (x) the Carve Out, (y) any Permitted Prior Liens, and (z) the Prepetition Receivables Adequate Protection Liens (as defined herein) and the Prepetition Receivables Liens, solely, in each case, on that portion of the DIP Collateral that constitutes the Sold Receivables, and (iii) not subordinate to any lien, security interest or mortgage that is avoided and preserved for the benefit of the Debtors and their estates under section 551 of the Bankruptcy Code. The Prepetition Liens shall be primed by and made subject and subordinate to the DIP Priming Liens.

(d) *Liens Junior to Certain Other Liens.* Pursuant to section 364(c)(3) of the Bankruptcy Code, a valid, binding, continuing, enforceable, fully perfected security interest in and lien upon all tangible and intangible prepetition and postpetition property of the DIP Loan Parties or their estates (other than property described in the foregoing subparagraph (b) or (c)), which shall be (i) junior and subordinate to the Carve Out, (ii) immediately junior and subordinate to any Permitted Prior Liens and (iii) senior in all respects to the Adequate Protection Liens (other than the Prepetition Receivables Adequate Protection Liens, solely on that portion of the DIP Collateral that constitute the Prepetition Receivables Collateral).

(e) *Liens Senior to Certain Other Liens.* The DIP Liens shall not be subject or subordinate to or made pari passu with (i) any lien or security interest that is avoided and preserved for the benefit of the Debtors or their estates under section 551 of the Bankruptcy Code, (ii) unless otherwise provided for in this Final Order or the other DIP Documents, any liens or security interests arising after the Petition Date, including, without limitation, any liens or security interests

granted in favor of any federal, state, municipal or other governmental unit (including any regulatory body), commission, board or court for any liability of the DIP Loan Parties, (iii) any intercompany or affiliate liens of the DIP Loan Parties or security interests of the DIP Loan Parties; or (iv) any other lien or security interest under section 361, 363 or 364 of the Bankruptcy Code.

7. *Protection of DIP Lenders' and Prepetition Secured Parties' Rights.*

(a) So long as there are any DIP Obligations outstanding or the DIP Lenders have any outstanding DIP Commitments under the DIP Documents, the Prepetition Secured Parties shall: (i) other than with the consent of the Required DIP Lenders, have no right to and shall take no action to foreclose upon, or recover in connection with, the liens granted thereto pursuant to the Prepetition Credit Documents or the Orders, or otherwise seek to exercise or enforce any rights or remedies against the DIP Collateral, including in connection with the Adequate Protection Liens; (ii) be deemed to have consented to any transfer, disposition or sale of, or release of liens on, the DIP Collateral (but not any proceeds of such transfer, disposition or sale to the extent remaining after payment in cash in full of the DIP Obligations and termination of the DIP Commitments), to the extent such transfer, disposition, sale or release is authorized under the DIP Documents; (iii) not file any further financing statements, trademark filings, copyright filings, mortgages, notices of lien or similar instruments, or otherwise take any action to perfect their security interests in the DIP Collateral other than, solely as to this clause (iii), (x) the Prepetition Secured Parties filing financing statements or other documents to perfect the liens granted pursuant to the Orders and the other DIP Documents or (y) as may be required by applicable state law or foreign law to complete a previously commenced process of perfection or to continue the perfection of valid and non-avoidable liens or security interests existing as of the Petition Date; and (iv) deliver or cause to be delivered, at the DIP Loan Parties' cost and expense, any termination statements, releases and/or

assignments in favor of the DIP Secured Parties or other documents necessary to effectuate and/or evidence the release, termination and/or assignment of liens on any portion of the DIP Collateral subject to any sale or disposition permitted by the Orders and the other DIP Documents.

(b) To the extent any Prepetition Secured Party has possession of any Prepetition Collateral or DIP Collateral or has control with respect to any Prepetition Collateral or DIP Collateral, or has been noted as a secured party on any certificate of title for a titled good constituting Prepetition Collateral or DIP Collateral, then such Prepetition Secured Party shall be deemed to maintain such possession or notation or exercise such control as a gratuitous bailee and/or gratuitous agent for perfection for the benefit of the DIP Secured Parties, and such Prepetition Secured Party, as applicable, shall comply with the instructions of the DIP Agent (acting at the direction of the Required AHG Lenders or the Required Lenders, as applicable) or the Required AHG Lenders or the Required Lenders, as applicable, with respect to such notation or the exercise of such control or possession, and the DIP Agent agrees, that such Prepetition Secured Parties shall be deemed, without incurring any liability or duty to any party, to maintain possession or control of any Prepetition Collateral or DIP Collateral in its possession or control as gratuitous bailee and/or sub-collateral gratuitous agent for perfection for the benefit of the DIP Agent and the DIP Lenders with respect to bank accounts.

(c) Any Prepetition Collateral or proceeds thereof received by any Prepetition Secured Party, whether in connection with the exercise of any right or remedy (including setoff) relating to the Prepetition Collateral or otherwise received by a Prepetition Secured Party, shall be segregated and held in trust for the benefit of and forthwith paid over to the DIP Agent for the benefit of the DIP Secured Parties in the same form as received by such Prepetition Secured Parties, with any necessary endorsements, or as a court of competent jurisdiction may otherwise direct.

The DIP Agent was, by the Interim Order, and hereby is, authorized to make any such endorsements as agent for any such Prepetition Secured Parties. This authorization is coupled with an interest and is irrevocable.

(d) Upon the occurrence and during the continuation of an Event of Default that has not been waived by the Required AHG Lenders or the Required Lenders, as applicable and following delivery of written notice (a “Termination Notice”) (including by e-mail), on not less than five (5) business days’ notice (such five (5) business day period, the “DIP Agent Remedies Notice Period”) to lead restructuring counsel to each of the Debtors, the Ad Hoc Group Advisors, the Creditors Committee and the U.S. Trustee, (the “Remedies Notice Parties”), the DIP Agent (acting at the direction of the Required AHG Lenders or the Required Lenders, as applicable) may (and any stay otherwise applicable to the DIP Secured Parties, whether arising under section 105 or 362 of the Bankruptcy Code or otherwise, but subject to the terms of this Final Order (including this paragraph) is hereby modified for such purpose), without further notice to, hearing of or order from this Court, subject to the obligations with respect to the Carve Out: (i) immediately terminate and/or revoke the Debtors’ right under the Orders and any other DIP Documents to use any Cash Collateral (subject to the Carve Out and related provisions); (ii) terminate the DIP Facility and any DIP Document as to any future liability or obligation of the DIP Secured Parties but without affecting any of the DIP Obligations or the DIP Liens securing such DIP Obligations; (iii) declare all DIP Obligations to be immediately due and payable; and (iv) invoke the right to charge interest at the Default Rate (as defined in the DIP Credit Agreement) under the DIP Documents. Upon delivery of such Termination Notice by the DIP Agent (acting at the direction of the Required AHG Lenders or the Required Lenders, as applicable), without further notice to, or order of, the Court, the DIP Secured Parties’ and the Prepetition Secured Parties’ consent to use Cash Collateral

and the Debtors' ability to incur additional DIP Obligations hereunder will, subject to the expiration of the DIP Agent Remedies Notice Period and unless the Court orders otherwise, automatically terminate, and the DIP Secured Parties will have no obligation to provide any DIP Loans or other financial accommodations. In addition, upon acceleration of all DIP Obligations, without further notice to or order of the Court, the Prepetition Secured Parties' consent to use Cash Collateral thereunder will automatically terminate.

(e) During the continuation of an Event of Default and following the delivery of the Termination Notice, but prior to exercising the remedies set forth in this paragraph 7(e) or any other remedies (other than those set forth in the above paragraph 7(d)), the DIP Secured Parties shall be required to file a motion with the Court seeking emergency relief (the "Stay Relief Motion") on not less than five (5) business days' notice to the Remedies Notice Parties (which may run concurrently with the DIP Agent Remedies Notice Period) for a further order of the Court modifying the Automatic Stay in the Chapter 11 Cases to permit the DIP Secured Parties to, subject to the Carve Out and related provisions: (i) freeze or sweep monies or balances in the Debtors' accounts; (ii) immediately set-off any and all amounts in accounts maintained by the Debtors with the DIP Agent or the DIP Secured Parties against the DIP Obligations, (iii) enforce any and all rights against the DIP Collateral, including, without limitation, foreclosure on all or any portion of the DIP Collateral, occupying the Debtors' premises, sale or disposition of the DIP Collateral; and (iv) take any other actions or exercise any other rights or remedies permitted under the Orders, the DIP Documents or applicable law; *provided* that the Debtors' rights to contest any such relief are reserved. The rights and remedies of the DIP Secured Parties specified herein are cumulative and not exclusive of any rights or remedies that the DIP Secured Parties have under the DIP Documents or otherwise. If the DIP Secured Parties are permitted by the Court to take any enforcement action

with respect to the DIP Collateral following the hearing on the Stay Relief Motion, the Debtors shall cooperate with the DIP Secured Parties in their efforts to enforce their security interest in the DIP Collateral, and shall not take or direct any person or Entity to take any action designed or intended to hinder or restrict in any respect such DIP Secured Parties from enforcing their security interests in the DIP Collateral. The Debtors shall promptly cause a copy of any Stay Relief Motion to be served on any party that has filed a request for notices with this Court.

(f) Until such time that the Stay Relief Motion has been adjudicated by the Court (including during the DIP Agent Remedies Notice Period), the DIP Loan Parties shall be permitted to use Cash Collateral (i) solely to pay necessary expenses and fund the working capital needs and expenditures as set forth in the Approved Budget and in accordance with the DIP Documents and (ii) for the funding of the Carve Out. During the DIP Agent Remedies Notice Period, the Debtors, the Creditors' Committee, the DIP Secured Parties, the Ad Hoc Group and/or any party in interest shall be entitled to seek an emergency hearing with the Court for the purpose of contesting whether, in fact, an Event of Default has occurred and is continuing or to obtain non-consensual use of Cash Collateral. If a request for such hearing is made prior to the end of the DIP Agent Remedies Notice Period, then the DIP Agent Remedies Notice Period shall be continued until the Court hears and rules with respect thereto.

(g) No rights, protections or remedies of the DIP Secured Parties or the Prepetition Secured Parties granted by the provisions of the Orders or the other DIP Documents shall be limited, modified or impaired in any way by: (i) any actual or purported withdrawal of the consent of any party to the Debtors' authority to continue to use Cash Collateral; (ii) any actual or purported termination of the Debtors' authority to continue to use Cash Collateral; or (iii) the

terms of any other order or stipulation related to the Debtors' continued use of Cash Collateral or the provision of adequate protection to any party.

8. *Sold Receivables Proceeds.* The Debtors are authorized and directed to deposit (i) any Receivables Proceeds held by the Debtors as of the Petition Date and (ii) any Receivables Proceeds received on or after the Petition Date into a segregated bank account designated in writing by the Prepetition Receivables Purchasers; *provided* that the Debtors may use the Receivables Proceeds, whether received by the Debtors prior to, on or after the Petition Date, during these Chapter 11 Cases in accordance with and subject to the Interim Order, this Final Order and the Approved Budget. The use of Receivables Proceeds in any amendments to the Approved Budget shall be reasonably acceptable to the Prepetition Receivables Purchasers solely to the extent there is a change with respect to the use of Receivables Proceeds. The Prepetition Receivables Agent, either for itself or on behalf of the Prepetition Secured Party for whom it represents, agrees to hold in trust and promptly return to the Prepetition Receivables Agent, in its capacity as agent for the appropriate Prepetition Secured Party, any funds or other property constituting Prepetition Receivables Collateral for such Facility (as defined in the Receivables Intercreditor Agreement). In the event that the Prepetition Receivables Agent, either for itself or on behalf of the Prepetition Secured Party for whom it represents, receives any payment or proceeds from any Collateral not constituting Prepetition Receivables Collateral (whether voluntarily from the Debtors or through exercise of remedies), such payment or proceeds shall promptly be turned over to the appropriate Agent (as defined in the Receivables Intercreditor Agreement) in accordance with the Receivables Intercreditor Agreement).

9. *Limitation on Charging Expenses Against Collateral.* Except to the extent of the Carve Out, no costs or expenses of administration of the Chapter 11 Cases or any Successor Cases

or any future proceeding that may result therefrom, including liquidation in bankruptcy or other proceedings under the Bankruptcy Code, shall be charged against or recovered from the DIP Collateral (including Cash Collateral) or Prepetition Collateral pursuant to section 506(c) of the Bankruptcy Code or any similar principle of law, without the prior written consent of the DIP Agent (acting at the direction of the Required AHG Lenders or the Required Lenders, as applicable) and the Prepetition First Lien Agent, as applicable, and no consent shall be implied from any other action, inaction or acquiescence by the DIP Secured Parties or the Prepetition Secured Parties, and nothing contained in the Interim Order or this Final Order shall be deemed to be a consent by the DIP Secured Parties or the Prepetition Secured Parties to any charge, lien, assessment or claims against the Collateral under section 506(c) of the Bankruptcy Code or otherwise.

10. *No Marshaling.* In no event shall any of the DIP Secured Parties or the Prepetition Secured Parties be subject to the equitable doctrine of “marshaling” or any similar doctrine with respect to the DIP Collateral, the DIP Obligations, the Prepetition Obligations or the Prepetition Collateral; provided, however, that, in the event the Prepetition Secured Parties are entitled to exercise remedies hereunder following the expiration of the DIP Agent Remedies Notice Period, prior to seeking recovery from any Avoidance Proceeds, the Prepetition Secured Parties shall use commercially reasonable efforts to first look to the applicable Collateral other than Avoidance Proceeds to satisfy the Adequate Protection Claims. Further, in no event shall the “equities of the case” exception in section 552(b) of the Bankruptcy Code apply to any of the Prepetition Secured Parties with respect to proceeds, products, offspring or profits of any Prepetition Collateral.

11. *Payments Free and Clear.* Subject to the Carve Out, any and all payments or proceeds remitted to the DIP Agent by, through or on behalf of the other DIP Secured Parties or the Prepetition Secured Agent on behalf of the other Prepetition Secured Parties pursuant to the

provisions of the Orders, the other DIP Documents or any subsequent order of the Court shall be irrevocable, received free and clear of any claim, charge, assessment or other liability, including without limitation, any such claim or charge arising out of or based on, directly or indirectly, section 506(c) or 552(b) of the Bankruptcy Code, whether asserted or assessed by through or on behalf of the Debtors.

12. *Use of Cash Collateral.* The Debtors were, by the Interim Order, and hereby are, subject to the terms and conditions of the Orders, authorized to use all Cash Collateral in accordance with the DIP Documents and Approved Budget (subject to the Permitted Variances); *provided* that (a) the Prepetition Secured Parties are granted the Adequate Protection as hereinafter set forth and (b) except on the terms and conditions of this Final Order, the Debtors shall be enjoined and prohibited from at any time using the Cash Collateral absent further order of the Court. For the avoidance of doubt, the DIP Loan Parties are permitted to use Cash Collateral for payment of the Adequate Protection Fees and Expenses, as provided herein.

13. *Disposition of DIP Collateral.*

(a) The DIP Loan Parties shall not sell, transfer, lease, encumber or otherwise dispose of any portion of the DIP Collateral, except as otherwise permitted by the DIP Documents.

(b) Subject to the Carve Out, and subject to and in accordance with the terms of the DIP Documents, including the DIP Credit Agreement, in the event that any DIP Loan Party consummates a disposition of any Sale Assets (as defined in the DIP Credit Agreement), 100% of the Net Cash Proceeds (as defined in the DIP Credit Agreement) (as defined in the DIP Credit Agreement) received by the Loan Parties or any Subsidiary of the Parent (each as defined in the DIP Credit Agreement) as a result of such disposition shall promptly be deposited into the Proceeds Account (as defined in the DIP Credit Agreement) to be held in trust for the benefit of the DIP

Secured Parties and the Prepetition Secured Parties and such Net Cash Proceeds (as defined in the DIP Credit Agreement) shall promptly be applied to prepayment of the DIP Obligations in accordance with Section 2.11(e) of the DIP Credit Agreement; *provided* that sufficient proceeds will be retained, pursuant to an Approved Budget or with the consent of the Required AHG Lenders, to implement any winddown of the Debtors' estates and confirmation of a chapter 11 plan. On the Maturity Date (as defined in the DIP Credit Agreement), 100% of the amounts held in the Proceeds Account shall be drawn from the Proceeds Account and paid to the DIP Agent to repay the DIP Obligations in accordance with the terms of the DIP Documents and, if such Maturity Date occurs on the date of consummation of the Debtors' plan of reorganization, remaining proceeds shall be applied in accordance with any plan of reorganization and/or the DIP Credit Agreement (as applicable).

14. *Adequate Protection of the Prepetition Secured Parties.* The Prepetition Secured Parties are entitled, pursuant to sections 361, 362, 363(e), 364(d)(1) and 507 of the Bankruptcy Code, to adequate protection of their respective interests in the applicable Prepetition Collateral (including, as applicable, Cash Collateral) for the aggregate diminution in the value of their respective interests in the Prepetition Collateral (including, as applicable, Cash Collateral) from and after the Petition Date for any reason provided for under the Bankruptcy Code, including, without limitation, any such diminution resulting from the sale, lease or use by the Debtors of the applicable Prepetition Collateral, the priming of the applicable Prepetition Liens by the DIP Liens pursuant to the Interim Order, this Final Order and the other DIP Documents, the payment of any amounts under the Carve Out or pursuant to the Interim Order, this Final Order or any other order of the Court or provision of the Bankruptcy Code or otherwise, and the imposition of the Automatic Stay (collectively, the "Adequate Protection Claims"). In consideration of the foregoing, each of

the Prepetition Agents, for the benefit of their respective Prepetition Secured Parties, was, by the Interim Order, and hereby is, granted the following as Adequate Protection on account of their respective Adequate Protection Claims and, in the case of the Prepetition Superpriority Secured Parties, as an inducement to consent (and to facilitate the deemed consent of the other Prepetition Secured Parties) to the priming of the Prepetition Liens and use of the Prepetition Collateral (including, as applicable, Cash Collateral) (collectively, the “Adequate Protection Obligations”):

(a) *Prepetition Superpriority Adequate Protection:*

(i) *Prepetition Superpriority Adequate Protection Liens.*

The Prepetition Superpriority Agent, for itself and for the benefit of the Prepetition Superpriority Secured Parties, was, by the Interim Order, and hereby is granted (effective and perfected upon the date of the Interim Order and without the necessity of the execution of any mortgages, security agreements, pledge agreements, financing statements or other agreements), to the extent and in the amount of any diminution in the value of their respective interests in the Prepetition Collateral (including, as applicable, Cash Collateral), on account of its Adequate Protection Claims (the “Prepetition Superpriority Adequate Protection”), a valid, perfected replacement security interest in and lien upon all of the DIP Collateral (excluding Avoidance Actions but including the Avoidance Proceeds) (the “Prepetition Superpriority Adequate Protection Liens”), which shall be senior to all other liens on the DIP Collateral (A) subject to pari passu Prepetition Revolver Adequate Protection Liens, solely on that portion of the DIP Collateral that constitutes Shared Collateral (as defined in the Pari Passu Intercreditor Agreement) and (B) subordinate to the (w) Carve Out (x) Permitted Prior Liens (y) DIP Liens, and (z) Prepetition Receivable Liens and Prepetition Receivables Adequate Protection Liens, solely on that portion of the DIP Collateral that constitutes the Prepetition Receivables Collateral.

(ii) *Prepetition Superpriority 507(b) Claims.* The Prepetition Superpriority Agent, for itself and for the benefit of the Prepetition Superpriority Lenders, was, by the Interim Order, and hereby is granted, subject to the Carve Out, an allowed superpriority administrative expense claim in each of the Chapter 11 Cases, against each Debtor on a joint and several basis, and without the need to file any proof of claim, on account of the Adequate Protection Claims in connection with the Prepetition Superpriority Obligations as provided for in section 507(b) of the Bankruptcy Code (the “Prepetition Superpriority 507(b) Claims”), which Prepetition Superpriority 507(b) Claims shall be payable from and have recourse to all DIP Collateral and all proceeds thereof (excluding Avoidance Actions but including, without limitation, the Avoidance Proceeds). The Prepetition Superpriority 507(b) Claims shall be subject and subordinate to (A) the Carve Out, (B) the DIP Superpriority Claims, and (C) the Prepetition Receivables 507(b) Claims (solely with respect to Receivables Proceeds).

(b) *Prepetition First Lien Adequate Protection:*

(i) *Prepetition First Lien Adequate Protection Liens.* The Prepetition First Lien Agent, for itself and for the benefit of the Prepetition First Lien Secured Parties, was, by the Interim Order, and hereby is granted (effective and perfected upon the date of the Interim Order and without the necessity of the execution of any mortgages, security agreements, pledge agreements, financing statements or other agreements), to the extent and in the amount of any diminution in the value of their respective interests in the Prepetition Collateral (including, as applicable, Cash Collateral), on account of its Adequate Protection Claims (the “Prepetition First Lien Adequate Protection”), a valid, perfected replacement security interest in and lien upon all of the DIP Collateral (excluding Avoidance Actions but including, the Avoidance Proceeds) (the “Prepetition First Lien Adequate Protection Liens”), which shall be senior to all other liens on

the DIP Collateral (A) subject to pari passu Prepetition Revolver Adequate Protection Liens, solely on that portion of the DIP Collateral that constitutes Shared Collateral (as defined in the Pari Passu Intercreditor Agreement) and (B) subordinate to the (u) Carve Out, (v) Permitted Prior Liens, (w) DIP Liens, (x) Prepetition Receivable Liens and Prepetition Receivables Adequate Protection Liens, solely on that portion of the DIP Collateral that constitutes the Prepetition Receivables Collateral, (y) Prepetition Superpriority Adequate Protection Liens and (z) Prepetition Superpriority Liens, and, in accordance with the terms of the Multi-Lien Intercreditor Agreement, the Prepetition First Lien Secured Parties shall not be entitled to retain any distributions, proceeds or recoveries from such Prepetition First Lien Adequate Protection Liens until the Prepetition Superpriority Obligations are indefeasibly paid in full.

(ii) *Prepetition First Lien 507(b) Claims.* The Prepetition First Lien Agent, for itself and for the benefit of the Prepetition First Lien Secured Parties, was, by the Interim Order, and hereby is granted, subject to the Carve Out, an allowed superpriority administrative expense claim in each of the Chapter 11 Cases, against each Debtor on a joint and several basis, and without the need to file any proof of claim, on account of the Adequate Protection Claims in connection with the Prepetition First Lien Obligations as provided for in section 507(b) of the Bankruptcy Code (the “Prepetition First Lien 507(b) Claims”), which Prepetition First Lien 507(b) Claims shall be payable from and have recourse to all DIP Collateral and all proceeds thereof (excluding Avoidance Actions but including, without limitation, the Avoidance Proceeds). The Prepetition First Lien 507(b) Claims shall be subject and subordinate to the (A) Prepetition Receivables 507(b) Claims (solely with respect to Receivables Proceeds), (B) DIP Superpriority Claims, (C) Carve Out, and (D) Prepetition Superpriority 507(b) Claims, and, in accordance with the terms of the Multi-Lien Intercreditor Agreement, the Prepetition First Lien Secured Parties

shall not be entitled to retain any distributions, proceeds or recoveries from such Prepetition First Lien 507(b) Claims until the Prepetition Superpriority Obligations are indefeasibly paid in full.

(c) *Prepetition Second Lien Adequate Protection:*

(i) *Prepetition Second Lien Adequate Protection Liens.* The Prepetition Second Lien Agent, for itself and for the benefit of the Prepetition Second Lien Secured Parties, was, by the Interim Order, and hereby is granted (effective and perfected upon the date of the Interim Order and without the necessity of the execution of any mortgages, security agreements, pledge agreements, financing statements or other agreements), to the extent and in the amount of any diminution in the value of their respective interests in the Prepetition Collateral (including, as applicable, Cash Collateral), on account of its Adequate Protection Claims (the “Prepetition Second Lien Adequate Protection”), a valid, perfected replacement security interest in and lien upon all of the DIP Collateral (excluding Avoidance Actions but including, the Avoidance Proceeds) (the “Prepetition Second Lien Adequate Protection Liens”), which shall be senior to all other liens on the DIP Collateral, subordinate only to the (A) Permitted Prior Liens, (B) Prepetition Receivable Liens and Prepetition Receivables Adequate Protection Liens, solely on that portion of the DIP Collateral that constitutes the Prepetition Receivables Collateral, (C) Carve Out, (D) DIP Liens, (E) Prepetition Superpriority Adequate Protection Liens, (F) Prepetition Superpriority Liens, (G) Prepetition First Lien Adequate Protection Liens and (H) Prepetition 1L Liens, and, in accordance with the terms of the Intercreditor Agreements, the Prepetition Second Lien Secured Parties shall not be entitled to retain any distributions, proceeds or recoveries from such Prepetition Second Lien Adequate Protection Liens until the Prepetition Superpriority Obligations and Prepetition First Lien Obligations are indefeasibly paid in full.

(ii) *Prepetition Second Lien 507(b) Claims.* The Prepetition Second Lien Agent, for itself and for the benefit of the Prepetition Second Lien Secured Parties, was, by the Interim Order, and hereby is granted, subject to the Carve Out, an allowed superpriority administrative expense claim in each of the Chapter 11 Cases, against each Debtor on a joint and several basis, and without the need to file any proof of claim, on account of the Adequate Protection Claims in connection with the Prepetition Second Lien Obligations as provided for in section 507(b) of the Bankruptcy Code (the “Prepetition Second Lien 507(b) Claims”), which Prepetition Second Lien 507(b) Claims shall be payable from and have recourse to all DIP Collateral and all proceeds thereof (excluding Avoidance Actions but including, without limitation, the Avoidance Proceeds). The Prepetition Second Lien 507(b) Claims shall be subject and subordinate to the (A) Prepetition Receivables 507(b) Claims (solely with respect to Receivables Proceeds), (B) DIP Superpriority Claims, (C) Carve Out, (D) Prepetition Superpriority 507(b) Claims, and (E) Prepetition First Lien 507(b) Claims and, in accordance with the terms of the Multi-Lien Intercreditor Agreement and the First/Second Lien Intercreditor Agreement, the Prepetition Second Lien Secured Parties shall not be entitled to retain any distributions, proceeds or recoveries from such Prepetition Second Lien 507(b) Claims until the Prepetition Superpriority Obligations and the Prepetition First Lien Obligations are indefeasibly paid in full.

(d) *Prepetition Third Lien Adequate Protection:*

(i) *Prepetition Third Lien Adequate Protection Liens.* The Prepetition Third Lien Agent, for itself and for the benefit of the Prepetition Third Lien Secured Parties, was, by the Interim Order, and hereby is granted (effective and perfected upon the date of the Interim Order and without the necessity of the execution of any mortgages, security agreements, pledge agreements, financing statements or other agreements), to the extent and in the amount of any

diminution in the value of their respective interests in the Prepetition Collateral (including, as applicable, Cash Collateral), on account of its Adequate Protection Claims (the “Prepetition Third Lien Adequate Protection”), a valid, perfected replacement security interest in and lien upon all of the DIP Collateral (excluding Avoidance Actions but including, the Avoidance Proceeds) (the “Prepetition Third Lien Adequate Protection Liens”), which shall be senior to all other liens on the DIP Collateral, subordinate only to the (A) Permitted Prior Liens, (B) Prepetition Receivable Liens and Prepetition Receivables Adequate Protection Liens, solely on that portion of the DIP Collateral that constitutes the Prepetition Receivables Collateral, (C) Carve Out, (D) DIP Liens, (E) Prepetition Superpriority Adequate Protection Liens, (F) Prepetition Superpriority Liens, (H) Prepetition First Lien Adequate Protection Liens, (I) Prepetition 1L Liens, (J) Prepetition Second Lien Adequate Protection Liens and (K) Prepetition 2L Liens, and, in accordance with the terms of the Multi-Lien Intercreditor Agreement, Pari Passu Intercreditor Agreement and the Second/Third Lien Intercreditor Agreement, the Prepetition Third Lien Secured Parties shall not be entitled to retain any distributions, proceeds or recoveries from such Prepetition Third Lien Adequate Protection Liens until the Prepetition Superpriority Obligations, Prepetition First Lien Obligations and Prepetition Second Lien Obligations are indefeasibly paid in full.

(ii) *Prepetition Third Lien 507(b) Claims.* The Prepetition Third Lien Agent, for itself and for the benefit of the Prepetition Third Lien Secured Parties, was, by the Interim Order, and hereby is granted, subject to the Carve Out, an allowed superpriority administrative expense claim in each of the Chapter 11 Cases, against each Debtor on a joint and several basis, and without the need to file any proof of claim, on account of the Adequate Protection Claims in connection with the Prepetition Third Lien Obligations as provided for in section 507(b) of the Bankruptcy Code (the “Prepetition Third Lien 507(b) Claims”), which

Prepetition Third Lien 507(b) Claims shall be payable from and have recourse to all DIP Collateral and all proceeds thereof (excluding Avoidance Actions but including, without limitation, the Avoidance Proceeds). The Prepetition Third Lien 507(b) Claims shall be subject and subordinate only to the (A) Prepetition Receivables 507(b) Claims (solely with respect to Receivables Proceeds), (B) DIP Superpriority Claims, (C) Carve Out, (D) Prepetition Superpriority 507(b) Claims, (E) Prepetition First Lien 507(b) Claims, and (F) Prepetition Second Lien 507(b) Claims, and, in accordance with the terms of the Multi-Lien Intercreditor Agreement, the Pari Passu Intercreditor Agreement and Second/Third Lien Intercreditor Agreement, the Prepetition Third Lien Secured Parties shall not be entitled to retain any distributions, proceeds or recoveries from such Prepetition Third Lien 507(b) Claims until the Prepetition Superpriority Obligations, Prepetition First Lien Obligations and Prepetition Second Lien Obligations are indefeasibly paid in full.

(e) *Prepetition Revolver Adequate Protection:*

(i) *Prepetition Revolver Adequate Protection Liens.* The Prepetition Revolver Agent, for itself and for the benefit of the Prepetition Revolver Secured Parties, was, by the Interim Order, and hereby is granted (effective and perfected upon the date of the Interim Order and without the necessity of the execution of any mortgages, security agreements, pledge agreements, financing statements or other agreements) on account of its Adequate Protection Claims (the “Prepetition Revolver Adequate Protection”), to the extent and in the amount of any diminution in the value of their respective interests in the Prepetition Collateral (including, as applicable, Cash Collateral), on account of its Adequate Protection Claims (the “Prepetition Revolver Adequate Protection”), a valid, perfected replacement security interest in and lien upon all of the DIP Collateral (excluding Avoidance Actions but including, the Avoidance Proceeds)

(the “Prepetition Revolver Adequate Protection Liens”), which shall be senior to all other liens on the DIP Collateral (A) subject to pari passu Prepetition Superpriority Adequate Protection Liens and Prepetition First Lien Adequate Protection Liens and (B) subordinate to the (w) Permitted Prior Liens, (x) DIP Liens, (y) Prepetition Receivable Liens and the Prepetition Receivables Adequate Protection Liens, solely on that portion of the DIP Collateral that constitutes the Prepetition Receivables Collateral, and (z) Carve Out.

(ii) *Prepetition Revolver Lien 507(b) Claims.* The Prepetition Revolver Agent, for itself and for the benefit of the Prepetition Revolver Secured Parties, was, by the Interim Order, and hereby is granted, subject to the Carve Out, an allowed superpriority administrative expense claim in each of the Chapter 11 Cases, against each Debtor on a joint and several basis, and without need to file any proof of claim, on account of the Adequate Protection Claims in connection with the Prepetition Revolver Obligations as provided for in section 507(b) of the Bankruptcy Code (the “Prepetition Revolver 507(b) Claims”) which Prepetition Revolver 507(b) Claims shall be payable from and have recourse to all DIP Collateral and all proceeds thereof (excluding Avoidance Actions but including, without limitation, the Avoidance Proceeds). The Prepetition Revolver 507(b) Claims shall be subject and subordinate to the (A) Prepetition Receivables 507(b) Claims (solely with respect to Receivables Proceeds), (B) DIP Superpriority Claims, and (C) Carve Out.

(f) *Prepetition Receivables Protection:*

(i) *Prepetition Receivables Adequate Protection Liens.* The Prepetition Receivables Agent, for itself and for the benefit of the Prepetition Receivables Purchasers, was, by the Interim Order, and hereby is granted (effective and perfected upon the date of the Interim Order and without the necessity of the execution of any mortgages, security agreements, pledge

agreements, financing statements or other agreements) on account of its Adequate Protection Claims (the “Prepetition Receivables Adequate Protection”), to the extent and in the amount of any diminution in the value equal to the amount of Receivables Proceeds used by the Debtors during these Chapter 11 Cases, a valid, perfected replacement security interest in and lien upon the amount of Receivables Proceeds held by the Debtors as of the Petition Date (the “Prepetition Receivables Adequate Protection Liens” and, collectively with the Prepetition Superpriority Adequate Protection Liens, Prepetition First Lien Adequate Protection Liens, Prepetition Second Lien Adequate Protections Liens and Prepetition Third Lien Adequate Protection Liens, the “Adequate Protection Liens”), which shall be senior to all other liens on the Prepetition Receivables Collateral (subject and subordinate to the Carve Out) and, on all other DIP Collateral, subordinate to the (A) Prepetition Superpriority Liens, Prepetition First Liens, Prepetition Second Liens, Prepetition Third Liens, and Prepetition Revolver Liens, (B) DIP Liens, (C) Prepetition Superpriority Adequate Protection Liens, Prepetition First Lien Adequate Protection Liens, Prepetition Second Lien Adequate Protections Liens, Prepetition Third Lien Adequate Protection Liens, and Prepetition Revolver Adequate Protection Liens, (D) Permitted Prior Liens and (E) Carve Out.

(ii) *Prepetition Receivables 507(b) Claims.* The Prepetition Receivables Purchaser was, by the Interim Order, and hereby is granted, subject to the Carve Out, an allowed superpriority administrative expense claim in each of the Chapter 11 Cases, against each Debtor on a joint and several basis, and without need to file any proof of claim, on account of the Adequate Protection Claims in connection with the Debtors’ use of Receivables Proceeds during these Chapter 11 Cases as provided for in section 507(b) of the Bankruptcy Code (the “Prepetition Receivables 507(b) Claims” and, collectively with the Prepetition Superpriority 507(b)

Claims, Prepetition First Lien 507(b) Claims, Prepetition Second Lien 507(b) Claims, Prepetition Third Lien 507(b) Claims, and Revolver 507(b) Claims, the “507(b) Claims”), which Prepetition Receivables 507(b) Claims shall be payable from and have recourse to all DIP Collateral and all proceeds thereof (excluding Avoidance Actions but including, without limitation, the Avoidance Proceeds). The Prepetition Receivables 507(b) Claims shall be subject and subordinate to the Carve Out and, on all DIP Collateral that is not Prepetition Receivables Collateral, subordinate to the (A) DIP Superpriority Claims, (B) Carve Out, and (C) Prepetition Superpriority 507(b) Claims, Prepetition First Lien 507(b) Claims, Prepetition Second Lien 507(b) Claims, Prepetition Third Lien 507(b) Claims, and Prepetition Revolver 507(b) Claims.

(g) *Maintenance of Collateral.* The DIP Loan Parties shall continue to maintain and insure the Prepetition Collateral and DIP Collateral in the amounts, for the risks, and by the entities required under the Prepetition Credit Documents and the DIP Documents.

(h) *Prepetition Adequate Protection Fees and Expenses.* As further adequate protection, subject to the Carve Out as set forth in this Final Order, the DIP Loan Parties are authorized and directed to pay in cash payments of all reasonable and documented prepetition and postpetition fees and expenses of (A) the Ad Hoc Group, including, but not limited to, the reasonable and documented fees and out-of-pocket expenses of the Ad Hoc Group Advisors as further described in paragraph 2(b)(ii) of this Final Order and (B) the Prepetition Superpriority Agent and Prepetition First Lien Agent, including, but not limited to, the reasonable and documented fees and out-of-pocket expenses of Goodwin Procter LLP and special and local counsel (in each applicable jurisdiction) to the Prepetition Agents (such fees and expenses described in the foregoing clauses (A) and (B), collectively, the “Adequate Protection Fees and Expenses”), subject to the review procedures set forth in paragraph 18 of this Final Order.

(i) *Additional Adequate Protection.* The Debtors shall provide to the Prepetition Agents for the benefit of the Prepetition Superpriority Secured Parties and Prepetition First Lien Secured Parties at the same time as (and only to the extent that) such reporting is provided to the DIP Agent, all reporting required to be provided to the DIP Agent under the DIP Documents. As further adequate protection, in the event that the DIP Obligations are discharged in accordance with the terms of the DIP Documents, the Milestones (as defined in the DIP Credit Agreement), and the covenants set forth in Sections 5.03 and 5.04 of the DIP Credit Agreement shall remain in effect for the benefit of the Prepetition Superpriority Secured Parties and Prepetition First Lien Secured Parties, except as waived, extended or modified by express written agreement (including by email from counsel) of the Debtors and the Required AHG Lenders or the Required Lenders, as applicable (each as defined in the DIP Credit Agreement).

15. *Reservation of Rights of Prepetition Secured Parties.* Under the circumstances and given that the above-described Adequate Protection is consistent with the Bankruptcy Code, including section 506(b) thereof, the Court finds that the adequate protection provided herein is reasonable and sufficient to protect the interests of the Prepetition Secured Parties; *provided* that any of the Prepetition Secured Parties (subject to any applicable contractual limitations on such rights (including as set forth in the Intercreditor Agreements)) may request further or different adequate protection and the DIP Loan Parties and any other party in interest may contest any such request.

16. *Perfection of DIP Liens and Adequate Protection Liens.*

(a) Without in any way limiting the automatically valid and effective perfection of the DIP Liens granted pursuant to paragraph 6 of the Interim Order and paragraph 6 hereof and the Adequate Protection Liens granted pursuant to paragraph 14 of the Interim Order and paragraph

14 hereof, the DIP Secured Parties and the Prepetition Secured Parties were, by the Interim Order, and hereby are, authorized, but not required, to file or record (and to execute in the name of the DIP Loan Parties and the Prepetition Secured Parties (as applicable), as their true and lawful attorneys, with full power of substitution, to the maximum extent permitted by law) financing statements, trademark filings, copyright filings, mortgages, notices of lien or similar instruments in any jurisdiction, or take possession of or control over cash or securities, or to amend or modify security documents, or enter into, amend or modify intercreditor agreements, or to subordinate existing liens and any other similar action in connection therewith in a manner not inconsistent herewith or take any other action in order to document, validate and perfect such liens and security interests granted to them hereunder and under the Interim Order the (“Perfection Actions”). Whether or not the DIP Secured Parties or the Prepetition Secured Parties take such Perfection Actions, the liens and security interests granted hereunder shall be deemed valid, perfected, allowed, enforceable, non-avoidable and not subject to challenge, dispute or subordination, at the time and on the date of entry of the Interim Order. Upon the request of the DIP Agent (acting at the direction of the Required AHG Lenders or the Required Lenders, as applicable) or the Prepetition Superpriority Agent (acting at the direction of the Required AHG Lenders or the Required Lenders, as applicable (each as defined in the Prepetition Superpriority Credit Agreement)), each of the Prepetition Secured Parties and the DIP Loan Parties, without any further consent of any party, and at the sole cost of the Debtors as set forth herein, was, by the Interim Order, and hereby is, authorized (in the case of the DIP Loan Parties) and directed (in the case of the Prepetition Secured Parties), and such direction is hereby deemed to constitute required direction under the applicable DIP Documents or Prepetition Credit Documents, to take, execute, deliver and file such actions, instruments and agreements (in each case, without representation or

warranty of any kind) to enable the DIP Agent or its designee to further validate, perfect, preserve and enforce the DIP Liens in all jurisdictions required under the DIP Credit Agreement, including all local law documentation therefor determined to be reasonably necessary by the DIP Agent; *provided*, that no action need be taken in a foreign jurisdiction that would jeopardize the validity and enforceability of the Prepetition Liens. All such documents will be deemed to have been recorded and filed as of the Petition Date. The Adequate Protection Liens shall not be subject to Bankruptcy Code sections 506(c), 510, 549 or 550.

(b) A certified copy of the Interim Order and/or this Final Order may be filed with or recorded in filing or recording offices in addition to or in lieu of such financing statements, mortgages, notices of lien or similar instruments by or on behalf of the DIP Agent (acting at the direction of the Required AHG Lenders or the Required Lenders, as applicable) or the Prepetition Agents (acting at the direction of the Required AHG Lenders or the Required Lenders, as applicable), and all filing and recording offices were, by the Interim Order, and hereby are, authorized and directed to accept a certified copy of the Interim Order and/or this Final Order for filing and/or recording, as applicable. The Automatic Stay shall be modified to the extent necessary to permit the DIP Agent and the Prepetition Agents (or their respective designees) to take all actions, as applicable, referenced in this subparagraph (b) and the immediately preceding subparagraph (a).

17. *Preservation of Rights Granted Under this Final Order.*

(a) Other than the Carve Out and other claims and liens expressly granted or permitted by this Final Order, no claim or lien having a priority senior to or *pari passu* with those granted by the Interim Order or this Final Order to the DIP Secured Parties or the Prepetition Secured Parties shall be permitted, while any of the DIP Obligations or the Adequate Protection

Obligations remain outstanding, and, except as otherwise expressly provided in or permitted under this Final Order, the DIP Liens and the Prepetition Superpriority Adequate Protection Liens shall not be subject or subordinated to or made pari passu with (i) any lien or security interest that is avoided and preserved for the benefit of the Debtors' estates under section 551 of the Bankruptcy Code; (ii) any other lien or security interest, whether under section 361, 363 or 364 of the Bankruptcy Code or otherwise; (iii) any liens arising after the Petition Date, including, without limitation, any liens or security interests granted in favor of any federal, state, municipal or other domestic or foreign governmental unit (including any regulatory body), commission, board or court for any liability of the DIP Loan Parties; or (iv) any intercompany or affiliate liens or security interests of the DIP Loan Parties.

(b) Upon the occurrence and continuance of any Event of Default (as defined in the DIP Credit Agreement), the DIP Agent (acting at the direction of the Required AHG Lenders or the Required Lenders, as applicable) may deliver a written notice to the DIP Borrower, counsel to the DIP Borrower, lead counsel to the DIP Lenders, the U.S. Trustee and lead counsel to the Creditors Committee and, upon such notice of any such Event of Default, interest, including, where applicable, Default Rate, shall accrue and be paid as set forth in the DIP Credit Agreement. Notwithstanding any order that may be entered dismissing any of the Chapter 11 Cases under section 1112 of the Bankruptcy Code or converting any of these Chapter 11 Cases to cases under chapter 7: (i) the DIP Superpriority Claims, the DIP Liens, the 507(b) Claims, the Adequate Protection Liens, the other Adequate Protection Obligations in connection with the Prepetition Obligations, and any claims related to the foregoing shall continue in full force and effect and shall maintain their priorities as provided in the Interim Order and this Final Order until all DIP Obligations and Adequate Protection Obligations shall have been paid in full (and such DIP

Superpriority Claims, DIP Liens, Adequate Protection Claims, Adequate Protection Liens and other Adequate Protection Obligations shall, notwithstanding such dismissal or conversion, remain binding, valid and enforceable on all parties in interest, including, without limitation, any appointed trustee or other estate representative appointed in the Chapter 11 Cases or any Successor Cases); (ii) the other rights granted by the Interim Order or this Final Order, including with respect to the Carve Out, shall not be affected; and (iii) this Court shall retain jurisdiction, notwithstanding such dismissal, for the purposes of enforcing the claims, liens and security interests referred to in this paragraph and otherwise in this Final Order.

(c) If any or all of the provisions of this Final Order are hereafter reversed, modified, vacated or stayed, such reversal, modification, vacatur or stay shall not affect: (i) the validity, priority or enforceability of any DIP Obligations or Adequate Protection Obligations incurred prior to the DIP Agent's or the Prepetition Agents', as applicable, actual receipt of written notice of the effective date of such reversal, modification, vacatur or stay; or (ii) the validity, priority or enforceability of the DIP Liens, the Prepetition Liens, the Adequate Protection Liens, or the Carve Out. Notwithstanding any such reversal, modification, vacatur or stay of any use of Cash Collateral, any DIP Obligations, DIP Liens, Adequate Protection Claims, Adequate Protection Liens or other Adequate Protection Obligations incurred by the DIP Loan Parties and granted to the DIP Secured Parties or the Prepetition Secured Parties, as the case may be, prior to the DIP Agent's or the Prepetition Agents', as applicable, actual receipt of written notice of the effective date of such reversal, modification, vacatur or stay shall be governed in all respects by the original provisions of this Final Order, and the DIP Secured Parties and the Prepetition Secured Parties shall be entitled to, and are hereby granted, all the rights, remedies, privileges and benefits arising under sections 364(e) and 363(m) of the Bankruptcy Code, this

Final Order and the other DIP Documents with respect to all uses of Cash Collateral, DIP Obligations and Adequate Protection Obligations.

(d) Except as expressly provided in this Final Order or in the other DIP Documents, the DIP Liens, the DIP Superpriority Claims, the 507(b) Claims, the Adequate Protection Liens, the other Adequate Protection Obligations and all other rights and remedies of the DIP Secured Parties and the other Prepetition Secured Parties granted by the provisions of the Interim Order, this Final Order and the other DIP Documents shall survive, and shall not be modified, impaired or discharged by: (i) the entry of an order converting any Chapter 11 Case to a Successor Case (including, without limitation, a case under chapter 7 of the Bankruptcy Code), dismissing any Chapter 11 Case, terminating the joint administration of these Chapter 11 Cases or by any other act or omission; (ii) the entry of an order approving the sale of any DIP Collateral pursuant to section 363(b) of the Bankruptcy Code (except to the extent permitted by the DIP Documents); or (iii) the entry of an order confirming a chapter 11 plan in any of the Chapter 11 Cases and, pursuant to section 1141(d)(4) of the Bankruptcy Code, the DIP Loan Parties have waived any discharge as to any remaining DIP Obligations or Adequate Protection Obligations. The terms and provisions of the Interim Order, this Final Order and the other DIP Documents shall continue in these Chapter 11 Cases (including if these Chapter 11 Cases cease to be jointly administered) and in any Successor Cases, and the DIP Liens, the DIP Superpriority Claims, the 507(b) Claims, the Adequate Protection Liens, the other Adequate Protection Obligations and all other rights and remedies of the DIP Secured Parties and the Prepetition Secured Parties granted by the provisions of this Final Order and the other DIP Documents shall continue in full force and effect until the DIP Obligations and the Adequate Protection Obligations are indefeasibly paid in full in cash, as set forth herein and in the other DIP Documents, and the DIP Commitments have

been terminated (and, in the case of rights and remedies of the Prepetition Secured Parties, shall remain in full force and effect thereafter, subject to the terms of this Final Order).

18. *Payment of Fees and Expenses.* The DIP Loan Parties were, by the Interim Order, and hereby are, authorized to and shall pay the DIP Fees and Expenses and the Adequate Protection Fees and Expenses. Subject to the review procedures set forth in this paragraph 18, payment of all DIP Fees and Expenses and Adequate Protection Fees and Expenses, shall not be subject to allowance or review by the Court. The Ad Hoc Group Advisors and professionals for the DIP Agent, the Prepetition Superpriority Agent, and the Prepetition First Lien Agent shall not be required to comply with the U.S. Trustee fee guidelines; however, any time that such professionals seek payment of fees and expenses from the Debtors prior to confirmation of a chapter 11 plan, each professional shall provide summary copies of its invoices (which shall not be required to contain time detail and which may be redacted or modified to the extent necessary to delete any information subject to the attorney-client privilege, any information constituting attorney work product or any other confidential information, and the provision of such invoices shall not constitute any waiver of the attorney client privilege or of any benefits of the attorney work product doctrine or any other evidentiary privilege or protection recognized under applicable law) to the Debtors, the Ad Hoc Group Advisors, counsel to any statutory committee and the U.S. Trustee (together, the “Review Parties”). Any objections raised by any Review Party with respect to such invoices must be in writing and state with particularity the grounds therefor and must be submitted to the applicable professional within ten (10) calendar days after the receipt of any such invoices by the Review Parties (the “Review Period”). If no written objection is received by 12:00 p.m., prevailing Central Time, on the end date of the Review Period, the DIP Loan Parties shall promptly pay such invoices within five (5) business days. If an objection to a professional’s

invoice is received within the Review Period, the DIP Loan Parties shall pay within five (5) business days the undisputed amount of the invoice without the necessity of filing formal fee applications, regardless of whether such amounts arose or were incurred before or after the Petition Date, and this Court shall have jurisdiction to determine the disputed portion of such invoice if the parties are unable to resolve the dispute consensually. Notwithstanding the foregoing, the Debtors were, by the Interim Order, authorized and directed to pay on the Closing Date any DIP Fees and Expenses and Adequate Protection Fees and Expenses, incurred on or prior to such date without the need for any professional to first deliver a copy of its invoice or other supporting documentation to the Review Parties (other than the Debtors). No attorney or advisor to any DIP Secured Party, or any Prepetition Superpriority Secured Party or Prepetition First Lien Secured Party, including the Ad Hoc Group Advisors, shall be required to file an application seeking compensation for services or reimbursement of expenses with the Court. Any and all fees, costs and expenses paid prior to the Petition Date by any of the Debtors to or for the benefit of the DIP Agent, the Prepetition Superpriority Agent, Prepetition First Lien Agent, or the Prepetition Superpriority Secured Parties or Prepetition First Lien Secured Parties, in connection with or with respect to the DIP Facility or these Chapter 11 Cases, were, by the Interim Order, and hereby are, approved in full and shall not be subject to recharacterization, avoidance, subordination, disgorgement or any similar form of recovery by the Debtors or any other person. The Automatic Stay shall be modified to the extent necessary to permit the Debtors to pay all amounts, as applicable, referenced in this paragraph 18.

19. *Effect of Stipulations on Third Parties.* The Debtors' stipulations, admissions, agreements and releases contained in each of the Orders (the "Stipulations") were, by the Interim Order, and hereby are, binding upon the Debtors and any successors thereto (including, without

limitation, any chapter 7 or chapter 11 trustee or examiner appointed or elected for any of the Debtors) in all circumstances and for all purposes immediately effective upon entry of the Interim Order. The Stipulations are binding upon all other parties in interest, including, without limitation, any statutory or non-statutory committees appointed or formed in the Chapter 11 Cases, including the Creditors' Committee, and any other person or Entity acting or seeking to act on behalf of the Debtors' estates including any chapter 7 or chapter 11 trustee or examiner appointed or elected for any of the Debtors, in all circumstances and for all purposes unless: (a) such statutory committee, including the Creditors' Committee, or any other party in interest with requisite standing (in each case, to the extent requisite standing is obtained pursuant to an order of this Court entered prior to the expiration of the Challenge Period, and subject in all respects to any agreement or applicable law that may limit or affect such Entity's right or ability to do so) has timely filed an adversary proceeding or contested matter (subject to the limitations contained herein, including, *inter alia*, in this paragraph) on or before the later of (i) (A) as to the Creditors Committee only, the earlier of (x) sixty (60) calendar days after the appointment of the Creditors Committee and (y) the date that is established as the deadline for filing objections to (a) a sale of any of the Debtors' assets or (b) confirmation of a chapter 11 plan in any of the Chapter 11 Cases, (B) if the Chapter 11 Cases are converted to chapter 7 and a chapter 7 trustee or a chapter 11 trustee is appointed or elected prior to the end of the Challenge Period (as defined herein), then the Challenge Period for any such chapter 7 trustee or chapter 11 trustee shall be extended (solely as to such chapter 7 trustee and chapter 11 trustee) to the date that is the later of (I) sixty (60) calendar days after entry of the Interim Order and (II) thirty (30) calendar days after its appointment and (C) as to all other parties in interest, the earlier of (x) sixty (60) calendar days after entry of the Interim Order and (y) the date that is established as the deadline for filing objections to (a) a sale of any of the Debtors'

assets or (b) confirmation of a chapter 11 plan in any of the Chapter 11 Cases and (ii) any such later date as (A) has been agreed to by (I) the Required AHG Lenders or the Required Lenders, as applicable (in all instances) and (II) the Prepetition Agents (acting at the direction of the Required AHG Lenders or the Required Lenders, as applicable) with respect to the Prepetition Secured Parties, the Prepetition Obligations or the Prepetition Liens or (B) has been ordered by the Court for cause upon a motion filed and served within any applicable period (the time period established by the foregoing clauses (i)-(ii), the “Challenge Period”), (x) objecting to or challenging the amount, validity, perfection, enforceability, priority or extent of the Prepetition Obligations or the Prepetition Liens, or (y) otherwise asserting or prosecuting any action for preferences, fraudulent transfers or conveyances, other avoidance power claims or any other claims, counterclaims or causes of action, objections, contests or defenses (collectively, the “Challenges”) against the Prepetition Secured Parties or their respective subsidiaries, affiliates, officers, directors, managers, principals, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives and other professionals and the respective successors and assigns thereof, in each case in their respective capacity as such (each, a “Representative” and, collectively, the “Representatives”) in connection with matters related to the Prepetition Credit Documents, the Prepetition Obligations, the Prepetition Liens or the Prepetition Collateral; and (b) there is a final non-appealable order in favor of the plaintiff sustaining any such Challenge in any such timely filed adversary proceeding or contested matter; *provided*, that any pleadings filed in connection with any Challenge shall set forth with specificity the basis for such Challenge, and any Challenges not so specified prior to the expiration of the Challenge Period shall be deemed forever, waived, released and barred including any amended or additional claims that may or could have been asserted thereafter through an amended complaint under Fed. R. Civ. P. 15 or otherwise. If no

such Challenge is timely and properly filed during the Challenge Period or the Court does not rule in favor of the plaintiff in any such proceeding then: (i) the Stipulations shall be binding on all parties in interest; (ii) the obligations of the DIP Loan Parties under the Prepetition Credit Documents, including the Prepetition Obligations, shall constitute allowed claims not subject to defense avoidance, reduction, setoff, recoupment, recharacterization, subordination (whether equitable, contractual or otherwise, except pursuant to the Intercreditor Agreements), disallowance, impairment, claim, counterclaim, cross-claim or any other challenge under the Bankruptcy Code or any applicable law or regulation by any person or Entity for all purposes in the Chapter 11 Cases, and any subsequent chapter 7 case(s) and (iii) the Prepetition Liens on the Prepetition Collateral shall be deemed to have been, as of the Petition Date, legal, valid, binding and perfected security interests and liens, not subject to defense, avoidance, reduction, setoff, recoupment, recharacterization, subordination (whether equitable, contractual (other than pursuant to the Intercreditor Agreements) or otherwise), disallowance, impairment, claim, counterclaim, cross-claim or any other challenge under the Bankruptcy Code or any applicable law or regulation by any person or Entity, including any statutory or non-statutory committees appointed or formed in the Chapter 11 Cases or any other party in interest acting or seeking to act on behalf of the Debtors' estates, including, without limitation, any successor thereto (including, without limitation, any chapter 7 trustee or chapter 11 trustee or examiner appointed or elected for any of the Debtors) and any defense, avoidance, reduction, setoff, recoupment, recharacterization, subordination (whether equitable, contractual (other than pursuant to the Intercreditor Agreements) or otherwise), disallowance, impairment, claim, counterclaim, cross-claim or any other challenge under the Bankruptcy Code or any applicable law or regulation by any statutory or non-statutory committees appointed or formed in the Chapter 11 Cases or any other party acting or seeking to act on behalf

of the Debtors' estates, including, without limitation, any successor thereto (including, without limitation, any chapter 7 trustee or chapter 11 trustee or examiner appointed or elected for any of the Debtors), whether arising under the Bankruptcy Code or otherwise, against any of the Prepetition Secured Parties or their Representatives arising out of or relating to any of the Prepetition Credit Documents, the Prepetition Obligations, the Prepetition Liens or the Prepetition Collateral shall be deemed forever waived, released and barred. If any such Challenge is timely filed during the Challenge Period, the Stipulations shall nonetheless remain binding and preclusive (as provided in the second sentence of this paragraph) on each other statutory or nonstatutory committee appointed or formed in the Chapter 11 Cases and on any other person or Entity, except (solely with respect to the party filing the Challenge) to the extent that such stipulations, admissions, agreements and releases were expressly and successfully challenged in such Challenge as set forth in a final, non-appealable order of a court of competent jurisdiction. Nothing in the Interim Order or this Final Order vests or confers on any Entity, including any statutory or non-statutory committees appointed or formed in these Chapter 11 Cases, standing or authority to pursue any claim or cause of action belonging to the Debtors or their estates, including, without limitation, Challenges with respect to the Prepetition Credit Documents, the Prepetition Obligations or the Prepetition Liens, and any ruling on standing (including any appeals thereof) shall not stay or otherwise delay the Chapter 11 Cases or confirmation of any plan of reorganization. For the avoidance of doubt, no provision of the Orders which became final upon entry thereof shall be subject to any Challenges, including, without limitation, (y) the Initial Rolled-Up Term Loans (including the roll-up of the MOIC Prepayment Amount), which became final and irrevocable upon entry of the Interim Order, and (z) the Final Rolled-Term DIP Loans, which became final and irrevocable upon entry of this Final Order.

20. *Limitation on Use of DIP Financing Proceeds and Collateral.* Notwithstanding any other provision of this Final Order or any other order entered by the Court, no portion or proceeds of any DIP Loans, DIP Collateral, Prepetition Collateral (including Cash Collateral) or the Carve Out, may be used directly or indirectly, including without limitation through reimbursement of professional fees of any non-Debtor party, in connection with (a) the investigation, threatened initiation or prosecution of any claims, causes of action, adversary proceedings or other litigation (i) against any of the DIP Secured Parties or the Prepetition Secured Parties or their respective predecessors-in-interest or Representatives, in each case in their respective capacities as such, or any action purporting to do the foregoing in respect of the DIP Obligations, DIP Liens, DIP Superpriority Claims, Prepetition Obligations, Prepetition Liens, and/or the Adequate Protection Claims, Adequate Protection Liens and other Adequate Protection Obligations granted to the Prepetition Secured Parties, as applicable, or (ii) challenging the amount, validity, perfection, priority or enforceability of or asserting any defense, counterclaim or offset with respect to the DIP Obligations, the Prepetition Obligations and/or the liens, claims, rights or security interests granted under the Orders, the other DIP Documents or the Prepetition Credit Documents in respect of the DIP Obligations or the Prepetition Obligations, including, in the case of each (i) and (ii), without limitation, for lender liability or pursuant to section 105, 510, 544, 547, 548, 549, 550 or 552 of the Bankruptcy Code, applicable non-bankruptcy law or otherwise (*provided* that, notwithstanding anything to the contrary herein, the proceeds of the DIP Loans and/or DIP Collateral (including Cash Collateral) may be used by the Creditors Committee to investigate but not to prosecute or initiate the prosecution of, including the preparation of any complaint or motion on account of (x) the claims and liens of the Prepetition Secured Parties, including claims and liens of Sold Receivables and Receivables Proceeds, and (y) potential claims,

counterclaims, causes of action or defenses against the Prepetition Secured Parties, up to an aggregate cap of no more than \$75,000); (b) any attempt to prevent, hinder or otherwise delay or interfere with the Prepetition Secured Parties' or the DIP Secured Parties', as applicable, enforcement or realization on the Prepetition Obligations, Prepetition Collateral, DIP Obligations, DIP Collateral and the liens, claims and rights granted to such parties under the Orders, as applicable, each in accordance with such Orders, the other DIP Documents, the Prepetition Credit Documents and the Intercreditor Agreements; (c) any attempt to seek to modify any of the rights and remedies granted to the Prepetition Secured Parties or the DIP Secured Parties under the Orders, the other DIP Documents or the Prepetition Credit Documents and the Intercreditor Agreements, as applicable, other than in accordance with this Final Order; (d) to apply to the Court for authority to approve superpriority claims or grant liens (other than the liens and claims granted hereunder or permitted pursuant to the other DIP Documents) or security interests in the DIP Collateral or any portion thereof that are senior to, or on parity with, the DIP Liens, the DIP Superpriority Claims, the Adequate Protection Claims, the Adequate Protection Liens or the other Adequate Protection Obligations; or (e) to pay or to seek to pay any amount on account of any claims arising prior to the Petition Date unless such payments are approved or authorized by the Court, agreed to in writing by the Required AHG Lenders or the Required Lenders, as applicable, or are expressly permitted under this Final Order or under the other DIP Documents (including the Approved Budget, subject to the Permitted Variances), in each case unless all DIP Obligations, Prepetition Obligations, Adequate Protection Obligations and claims granted to the DIP Secured Parties and Prepetition Secured Parties under this Final Order have been refinanced or paid in full in cash (including the cash collateralization of any letters of credit).

21. *Indemnification.* The Prepetition Secured Parties and the DIP Secured Parties have acted in good faith and without negligence, misconduct or violation of public policy or law, in respect of all actions taken by them in connection with or related in any way to negotiating, implementing, documenting or obtaining requisite approvals of the DIP Financing (including the Rolled-Up Term Loans) and the use of Cash Collateral, including in respect of the granting of the DIP Liens and the Adequate Protection Liens, any challenges or objections to the DIP Financing (including the Rolled-Up Term Loans) or the use of Cash Collateral, the DIP Documents and all other documents related to and all transactions contemplated by the foregoing. Accordingly, without limitation to any other right to indemnification, the Prepetition Superpriority Secured Parties, Prepetition First Lien Secured Parties, Prepetition Second Lien Agent, Prepetition Third Lien Secured Parties, and the DIP Secured Parties shall be and hereby are indemnified (as applicable) as provided in the Prepetition Credit Documents and the DIP Documents, as applicable, including, without limitation, Section 9.04(b) of the DIP Credit Agreement, Section 9.04(b) of the Prepetition Superpriority Credit Agreement, Section 9.04(b) of the Prepetition First Lien Credit Agreement, and Section 9.04(b) of the Prepetition Third Lien Credit Agreement. The Debtors agree that no exception or defense in contract, law or equity exists as of the date of this Final Order to any obligation set forth, as the case may be, in this paragraph 21, paragraph 21 of the Interim Order or otherwise in the DIP Documents, or in the applicable Prepetition Credit Documents to indemnify and/or hold harmless any DIP Secured Party or any Prepetition Secured Party, as the case may be, and any such defenses are hereby waived.

22. *Final Order Governs.* In the event of any inconsistency between the provisions of this Final Order, the Interim Order, the other DIP Documents (including, but not limited to, with respect to the Adequate Protection Obligations) or the Prepetition Credit Documents, the

provisions of this Final Order shall govern. Notwithstanding the relief granted in any other order by this Court, (a) all payments and actions by any of the Debtors pursuant to the authority granted therein shall be consistent with and subject to the terms and conditions set forth in this Final Order and the other DIP Documents, as applicable, including compliance with the Carve Out and Approved Budget (subject to the Permitted Variances) and (b) to the extent there is any inconsistency between the terms of such other order and this Final Order, this Final Order shall control, in each case, except to the extent expressly provided otherwise in such other order.

23. *Binding Effect; Successors and Assigns.* The DIP Documents, including the provisions of this Final Order, including all findings herein, shall be binding upon all parties in interest in these Chapter 11 Cases, including, without limitation, the DIP Secured Parties, the Prepetition Secured Parties, any statutory or non-statutory committees appointed or formed in these Chapter 11 Cases, the Debtors and their respective successors and assigns (including any chapter 7 or chapter 11 trustee hereinafter appointed or elected for the estate of any of the Debtors, an examiner appointed pursuant to section 1104 of the Bankruptcy Code, or any other fiduciary appointed as a legal representative of any of the Debtors or with respect to the property of the estate of any of the Debtors) and shall inure to the benefit of the DIP Secured Parties, the Prepetition Secured Parties and the Debtors and their respective successors and assigns; *provided* that the DIP Secured Parties and the Prepetition Secured Parties shall have no obligation to permit the use of the Prepetition Collateral (including Cash Collateral) by, or to extend any financing to, any chapter 7 trustee, chapter 11 trustee or similar responsible person appointed for the estates of the Debtors.

24. *Exculpation.* Nothing in the Orders, the other DIP Documents, the Prepetition Credit Documents or any other documents related to the transactions contemplated hereby shall in

any way be construed or interpreted to impose or allow the imposition upon any DIP Secured Party or Prepetition Secured Party of any liability for any claims arising from the prepetition or postpetition activities of any of the Debtors in the operation of their businesses, or in connection with their restructuring efforts. The DIP Secured Parties and Prepetition Secured Parties shall not, in any way or manner, be liable or responsible for (a) the safekeeping of the DIP Collateral or Prepetition Collateral, (b) any loss or damage thereto occurring or arising in any manner or fashion from any cause, (c) any diminution in the value thereof or (d) any act or default of any carrier, servicer, bailee, custodian, forwarding agency or other person and (e) all risk of loss, damage or destruction of the DIP Collateral or Prepetition Collateral shall be borne by the Debtors.

25. *Limitation of Liability.* In determining to make any loan or other extension of credit under the DIP Documents, to permit the use of the DIP Collateral or Prepetition Collateral (including Cash Collateral) or in exercising any rights or remedies as and when permitted pursuant to the Orders or the other DIP Documents or Prepetition Credit Documents, none of the DIP Secured Parties or Prepetition Secured Parties shall (a) have any liability to any third party or be deemed to be in “control” of the operations of the Debtors; (b) owe any fiduciary duty to the Debtors, their respective creditors, shareholders or estates; or (c) be deemed to be acting as a “Responsible Person” or “Owner” or “Operator” or “managing agent” with respect to the operation or management of any of the Debtors (as such terms or similar terms are used in the United States Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. §§ 9601, *et seq.*, as amended, or any other federal or state statute, including the Internal Revenue Code). Furthermore, nothing in the Orders shall in any way be construed or interpreted to impose or allow the imposition upon any of the DIP Secured Parties or Prepetition Secured Parties of any liability for any claims arising from the prepetition or postpetition activities of the Debtors and their

respective affiliates (affiliates (as defined in section 101(2) of the Bankruptcy Code) in the operation of their businesses, their restructuring efforts or in connection with the administration of the Chapter 11 Cases.

26. *Master Proofs of Claim.* The Prepetition Secured Parties shall not be required to file proofs of claim in the Chapter 11 Cases or any Successor Case in order to assert claims on behalf of themselves or the other Prepetition Secured Parties for payment of the Prepetition Obligations arising under the Prepetition Credit Documents, including, without limitation, any principal, unpaid interest, fees, expenses, make-wholes and other amounts under the Prepetition Credit Documents or the Adequate Protection Obligations arising under the Orders and the other DIP Documents. The statements of claim in respect of such indebtedness set forth in the Orders, together with any evidence accompanying the DIP Motion and presented at the Interim Hearing and the Final Hearing, are deemed sufficient to and do constitute proofs of claim in respect of such debt and such secured status. Any order entered by this Court in relation to the establishment of a bar date for any claim (including, without limitation, any administrative claims) in any of the Chapter 11 Cases or any Successor Cases shall not apply to the Prepetition Secured Parties with respect to the Prepetition Obligations and the Adequate Protection Obligations. However, in order to facilitate the processing of claims, each Prepetition Agent (at the direction of the applicable “Required AHG Lenders” or “Required Lenders” (under and as defined in the applicable Prepetition Credit Documents)) was, by the Interim Order, and is hereby authorized, but not directed or required, to file in the Debtors’ lead Chapter 11 Case, *In re U.S. TelePacific Corp.*, Case No. 26-90625 (ARP), a single master proof of claim on behalf of the applicable Prepetition Secured Parties on account of any and all of their respective claims against any of the Debtors arising under the applicable Prepetition Credit Documents and hereunder (each, a “Master Proof”).

of Claim”). Upon the filing of a Master Proof of Claim by any Prepetition Agent, it shall be deemed to have filed a proof of claim in the amount set forth therein in respect of its claims against each Debtor of any type or nature whatsoever with respect to the applicable Prepetition Credit Documents, and the claim of each applicable Prepetition Secured Party (and each of its respective successors and assigns) specified in a Master Proof of Claim shall be treated as if it had filed a separate proof of claim in each of these Chapter 11 Cases. The Master Proofs of Claim shall not be required to identify whether any Prepetition Secured Party acquired its claim from another party or the identity of any such party or to be amended to reflect a change in the holders of the claims set forth therein or a reallocation among the holders of the claims asserted therein resulting from the transfer of all or any portion of such claims. The provisions of this paragraph 26 and each Master Proof of Claim are intended solely for the purpose of administrative convenience and shall not affect the right of each Prepetition Secured Party (or its successors in interest) to vote separately on any plan proposed in these Chapter 11 Cases. The Master Proofs of Claim shall not be required to attach any instruments, agreements or other documents evidencing the obligations owing by each of the Debtors to the applicable Prepetition Secured Parties, which instruments, agreements or other documents will be provided upon written request to counsel to the applicable Prepetition Agent. The DIP Secured Parties shall similarly not be required to file proofs of claim with respect to their DIP Obligations under the DIP Documents, and the evidence presented with the DIP Motion and the record established at the Interim Hearing and the Final Hearing are deemed sufficient to, and do, constitute proofs of claim with respect to their obligations, secured status and priority. Any proof of claim filed by any Prepetition Agents shall be deemed to be in addition to, and not in lieu of, any other proof of claim that may be filed by any of the Prepetition Secured Parties.

27. *Insurance.* To the extent that any Prepetition Agent is listed as loss payee under the DIP Borrower's or DIP Guarantors' insurance policies, the DIP Agent is also deemed to be the loss payee under the insurance policies (in any such case with the same priority of liens and claims thereunder relative to the priority of (x) the Prepetition Liens and Adequate Protection Liens and (y) the DIP Liens, as set forth herein) and shall act in that capacity and distribute any proceeds recovered or received in respect of the insurance policies, to the indefeasible payment in full of the DIP Obligations (other than contingent indemnification obligations as to which no claim has been asserted) and termination of the DIP Commitments and thereafter distribute any remaining funds to the Prepetition First Lien Agent for application by the Prepetition First Lien Agent to the payment of the Prepetition First Lien Obligations. The DIP Agent's obligation under this paragraph 27 shall terminate upon the payment in full of the DIP Obligations and the termination of the DIP Commitments.

28. *Credit Bidding.* Subject to the relative rights and lien priorities set forth herein, (a) the DIP Agent (acting directly or via one or more acquisition vehicles and at the direction of the Required AHG Lenders (as defined in the DIP Credit Agreement)), on behalf of itself and the other DIP Secured Parties, shall have the right to credit bid, all or any portion of the DIP Obligations in any sale of the DIP Collateral (or any portion thereof), in accordance with the terms and conditions set forth in in the DIP Documents, and (b) the Prepetition First Lien Agent (acting at the direction of the "Required Lenders" under the Prepetition First Lien Credit Agreement), shall have the right, consistent with the provisions of the Prepetition First Lien Documents, as applicable (and providing for the DIP Obligations to be indefeasibly repaid in full in cash and the termination of the DIP Commitments), to credit bid up to the full amount of the Prepetition First Lien Obligations (including any Prepetition First Lien Adequate Protection Obligations), in the

sale of the Prepetition Collateral (or any portion thereof), in each case without the need for further Court order authorizing the same and whether any such sale is effectuated through section 363(k), 1123 or 1129(b) of the Bankruptcy Code, by a chapter 7 trustee under section 725 of the Bankruptcy Code, or otherwise.

29. *Treatment of DIP Superpriority Claims.* Unless otherwise provided in this Final Order or the other DIP Documents, on the Maturity Date, the DIP Borrower shall pay in cash the then unpaid and outstanding amount of the DIP Obligations pursuant to (and subject to) the provisions of the DIP Documents, except as expressly set forth in the DIP Documents with respect to any exit term loan facility or preferred equity election or similar mechanism pertaining to exit financing.

30. *Effectiveness.* This Final Order shall constitute findings of fact and conclusions of law in accordance with Bankruptcy Rule 7052 and shall take effect and be fully enforceable as of the Petition Date immediately upon entry hereof. Notwithstanding Bankruptcy Rule 4001(a)(3), 6004(h), 6006(d), 7062, or 9014, any Bankruptcy Local Rule or Rule 62(a) of the Federal Rules of Civil Procedure, this Final Order shall be immediately effective and enforceable upon its entry and there shall be no stay of execution or effectiveness of this Final Order.

31. *Headings.* Section headings used herein are for convenience only and are not to affect the construction of or to be taken into consideration in interpreting this Final Order.

32. *Payments Held in Trust.* Except as expressly permitted in this Final Order or the other DIP Documents and except with respect to the DIP Loan Parties, in the event that any person or Entity receives any payment on account of a security interest in or lien on DIP Collateral, receives any DIP Collateral or any proceeds of DIP Collateral or receives any other payment with respect thereto from any other source, in each case prior to indefeasible payment in full in cash of

all DIP Obligations and termination of all DIP Commitments in accordance with the DIP Documents, such person or Entity shall be deemed to have received, and shall hold, any such DIP Collateral, proceeds of DIP Collateral or any other payment with respect thereto in trust for the benefit of the DIP Secured Parties and shall immediately turn over such DIP Collateral, proceeds or other payments with respect thereto to the DIP Agent, or as otherwise instructed by this Court, for application in accordance with the Orders and the other DIP Documents.

33. *Bankruptcy Rules.* The requirements of Bankruptcy Rules 4001 and 6004, in each case to the extent applicable, are satisfied by the contents of the DIP Motion.

34. *No Third Party Rights.* Except as explicitly provided for herein, this Final Order does not create any rights for the benefit of any third party, creditor, equity holder or any direct, indirect or incidental beneficiary.

35. *Necessary Action.* The Debtors, the DIP Secured Parties, and the Prepetition Secured Parties are authorized to take all actions as are necessary or appropriate to implement the terms of this Final Order. In addition, the Automatic Stay is modified to permit affiliates of the Debtors who are not debtors in these Chapter 11 Cases to take all actions as are necessary or appropriate to implement the terms of this Final Order.

36. *Retention of Jurisdiction.* The Court shall retain jurisdiction to enforce the provisions of this Final Order, and this retention of jurisdiction shall survive the confirmation and consummation of any chapter 11 plan for any one or more of the Debtors notwithstanding the terms or provisions of any such chapter 11 plan or any order confirming any such chapter 11 plan.

37. *Interim Order.* Except as specifically amended, superseded, or modified hereby, the provisions of the Interim Order and any actions taken by the Debtors, the DIP Secured Parties

or the Prepetition Secured Parties in accordance therewith shall remain in effect and are hereby ratified by this Final Order.

38. The Debtors shall promptly serve copies of this Final Order to the parties having been given notice of the Final Hearing and to any party that has filed a request for notices with this Court in these Chapter 11 Cases.

Signed: August 03, 2026



Alfredo R Pérez
United States Bankruptcy Judge