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UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

In re:	Chapter 11
PRETIUM PACKAGING, L.L.C., *et al.*,	Case No. 26-10896 (CMG)
Debtors.[1]	(Joint Administration Requested)

[1] The last four digits of Debtor Pretium Packaging, L.L.C.'s tax identification number are 7802. A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' proposed claims and noticing agent at https://cases.stretto.com/Pretium. The location of the Debtors' service address in these chapter 11 cases is: 2560 White Oak Circle, Suite 120, Aurora, Illinois 60502.

**DECLARATION OF J. FEDERICO BARRETO,
CHIEF FINANCIAL OFFICER OF PRETIUM PACKAGING, L.L.C.,
IN SUPPORT OF CHAPTER 11 PETITIONS AND FIRST DAY MOTIONS**

I, J. Federico Barreto, Chief Financial Officer of Pretium Packaging, L.L.C. (together with the other above-captioned debtors and debtors in possession, the "Debtors," and collectively with their non-debtor affiliates, "Pretium" or the "Company"), hereby declare under penalty of perjury:

Introduction[2]

1. Pretium commences these chapter 11 cases (the "Chapter 11 Cases") to implement a highly consensual deleveraging and recapitalization transaction in partnership with its primary equity sponsor and lenders holding over 91 percent of the outstanding First Lien Tranche A-1 Term Loans and over 81 percent of the outstanding Second Lien Term Loans (collectively, the "Consenting Lenders") through a prepackaged chapter 11 plan of reorganization. As further described herein, the proposed transactions are expected to reduce the Company's funded debt by approximately $900 million, raise new debt and equity financing including an exit ABL facility of $100 million, and ensure the Company is well capitalized at emergence, all while paying general unsecured creditors in full or reinstating their claims. With the support of its key stakeholders, Pretium will have the financial flexibility to complete its operational turnaround and a strong foundation for long-term success and growth.

2. Pretium is a leading designer and manufacturer of rigid packaging, including plastic bottles, jars, closures, trays, and other containers. Founded in 1992 and headquartered in St. Louis, Missouri, the Company has grown to become one of the largest rigid packaging manufacturers in

[2] Capitalized terms used but not defined in this section shall have the meaning ascribed to them later in this declaration (this "Declaration"). Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the *Joint Prepackaged Chapter 11 Plan of Reorganization of Pretium Packaging, L.L.C. and Its Debtor Affiliates* (as amended, supplemented, or otherwise modified from time to time, the "Plan").

North America. With an extensive catalog of custom and stock containers, decades of technical expertise, and a vertically integrated operating platform, Pretium provides full-service solutions, from design and engineering to production and distribution, to thousands of customers in the food and beverage, nutrition and wellness, household and commercial chemicals, healthcare, and personal care industries. As of the Petition Date, Pretium operates twenty-four advanced manufacturing facilities across the United States, Canada, Mexico, Ireland, and the Netherlands, and employs approximately 3,100 workers globally.

3. Despite its strong foundation and industry-leading platform, Pretium has faced significant headwinds over the last several years. In particular, industry-wide normalization of customer demand in the wake of the COVID-19 pandemic led to reduced order flow and lower plant utilization. These headwinds were compounded by persistent high inflation, supply chain disruptions, and other operational challenges. In response, the Company implemented measures to enhance efficiency, improve liquidity, and integrate its global acquisitions. While these efforts proved successful, the Company ultimately determined that its operational enhancements needed to be coupled with a comprehensive deleveraging and recapitalization of its balance sheet to enable it to execute on its long-term business plan. To that end, the Company began engaging with its key stakeholders in mid-2025 regarding potential capital structure solutions.

4. As further described herein, Pretium has spent significant time over the past several months working with its key economic stakeholders, including, among others, (a) its primary equity sponsor Clearlake Capital Group, L.P. (together with certain of its affiliates "Clearlake" or the "Sponsor"), and (b) an ad hoc group of lenders (the "Ad Hoc Group")[3] to explore strategic

[3] The Ad Hoc Group comprises lenders holding First Lien Tranche A Term Loans, First Lien Tranche A-1 Term Loans, and Second Lien Term Loans and is represented by Milbank LLP and Moelis & Company.

alternatives that maximize value for stakeholders and best position the Company for success. Following good faith, arm's length negotiations, on December 30, 2025, the Company entered into a restructuring support agreement (the "Restructuring Support Agreement"), attached hereto as **Exhibit B**, with the Ad Hoc Group and additional consenting lenders (the "Initial Consenting Lenders") and the Sponsor, both in its capacity as the Company's primary equity sponsor and New Money Investor,[4] memorializing the Restructuring Transactions (as defined below). The Company subsequently broadened support for the Restructuring Transactions, including: (a) a minority group of lenders represented by Glenn Agre Bergman & Fuentes LLP (the "GA Group"), who are Consenting Lenders under the Restructuring Support Agreement and are participating in the DIP financing; (b) a group of holders of First Lien Tranche A Term Loans constituting "required lenders" under such tranche, represented by Willkie Farr & Gallagher LLP, who consent to the DIP term loan financing in accordance with the First Out/Second Out Intercreditor Agreement; and (c) the ABL Secured Parties, who are providing a DIP ABL Facility, consenting to the Company's use of cash collateral, and providing a commitment for a $100 million exit ABL financing facility post-emergence.

5. The Restructuring Support Agreement contemplates a series of transactions (collectively, the "Restructuring Transactions") pursuant to which the Company will:

- roll its existing ABL facility into a $100 million DIP ABL Facility, which will provide liquidity for the Chapter 11 Cases, refinance all prepetition ABL Claims, and, on the Effective Date, either be paid in full in Cash or refinanced by an exit ABL facility;
- raise up to $533.5 million of new money DIP Term Loans from the holders of First Lien Tranche A-1 Term Loans, fully backstopped by the Backstop Parties, which will roll into first-lien first-out exit term loans upon emergence;

[4] "New Money Investor" means the Sponsor in its capacity as provider of a $50 million new money equity investment.

- pay in full in cash approximately $337.6 million of First Lien Tranche A Term Loans plus accrued interest and premiums;
- distribute approximately $500 million of first-lien second-out exit term loans and 72.5 percent of new equity to holders of First Lien Tranche A-1 Term Loans on account of their prepetition claims;[5]
- distribute approximately $5.8 million of cash and 5.6 percent of new equity to holders of Second Lien Term Loans;
- distribute 21.9 percent of new equity to the New Money Investor on account of its $50 million new money equity investment; and
- pay in full in cash, or otherwise reinstate, all general unsecured claims.

In accordance with the Restructuring Support Agreement, the Company commenced solicitation of the Plan on January 25, 2026.

6. I believe the Restructuring Transactions are in the best interests of the Debtors and their estates and represent the most value-maximizing path forward for all stakeholders. In addition, I believe it is in the best interests of all stakeholders that the Debtors proceed swiftly to consummate the Restructuring Transactions to reduce administrative costs and disruption to the business and instill confidence in the Debtors' customers, vendors, and employees that the chapter 11 process will not debilitate the business, but rather will maximize value for the benefit of all of the Company's stakeholders. Consummation of the Restructuring Transactions will provide Pretium with a right-sized capital structure, enhanced liquidity, and the financial flexibility to continue investing in automation, innovation, and sustainable packaging solutions, positioning the Company for long-term success.

[5] As consideration for the holders of the First Lien Tranche A-1 Term Loans to participate in funding the DIP Term Loans, they will receive a participation premium equal to 10 percent of the aggregate committed amount. As consideration for the Backstop Parties to backstop 100 percent of the DIP Term Loans, they will receive a backstop premium equal to 11.5 percent of the aggregate backstop commitment. The participation premium and the backstop premium will be paid in equity and dilute the 72.5 percent of new equity distributed to the holders of the First Lien Tranche A-1 Term Loans on account of their prepetition claims.

7. In addition to industry headwinds and challenges noted above, in the weeks leading up to the Petition Date, the Company's liquidity has become particularly constrained due to the impact of seasonality on the Company's sales and borrowing base. Indeed, as of the Petition Date, the Company has only approximately $6.4 million in cash on hand, an amount insufficient to continue operating in the ordinary course or fund these Chapter 11 Cases absent a new money infusion.

8. Further, the Company had a ratings downgrade in the fourth quarter of 2025. The downgrade, combined with market rumors and speculation regarding the Company's prospective chapter 11 filing fueled outreach from certain vendors and customers apprehensive about the Company's ability to meet its obligations in the ordinary course. More specifically, certain customers have temporarily ceased new order activity and certain vendors and suppliers have tightened trade terms, placing additional strain on the Debtors' liquidity profile. At the same time, the Debtors' management team has devoted substantial time to stakeholder negotiations and preparation for these chapter 11 cases, diverting attention from their core focus of delivering on the Company's long-term business plan to drive value for all stakeholders.

9. To that end, I believe that it is imperative that the Debtors proceed on a swift case timeline to mitigate against further operational risk to the business. Expeditiously proceeding through these Chapter 11 Cases will send an important signal to customers, vendors, suppliers, employees, and other stakeholders that the Debtors are strongly supported by their financing partners, have ample liquidity to continue operating in the ordinary course of business, and are continuing "business as usual" while swiftly implementing a value-maximizing recapitalization through the bankruptcy process.

Background and Qualifications

10. I am the Chief Financial Officer of Pretium. I have over thirty years of expertise in finance, accounting, and corporate administration with a specific focus on the manufacturing sector. My experience encompasses a diverse range of industries, including paper and plastics packaging, metals, pharmaceuticals, and home entertainment.

11. Before joining Pretium as Chief Financial Officer ("CFO") in October 2024, I served as CFO at Sustana Solutions, a producer of sustainable fiber-based products and services in the packaging industry from 2023 to 2024. From 2019 to 2023, I served as CFO at Plymouth Tube Company, a specialty metals manufacturer, where I successfully led the acquisition and revitalization of a passive-defense systems manufacturer from insolvency. Before that, I worked at Getronics NV, an information technology services company, as CFO from 2018 to 2019 and as CFO and Executive Vice President of Sony Digital Audio Disc Corporation, a subsidiary of Sony Corporation of America, from 2010 to 2018. From 2000 to 2010, I was a senior finance director at Schering-Plough Corporation, which merged with Merck & Co., Inc. in 2009, providing finance and business advice to commercial, corporate, and supply chain segments. I started my career at Warner-Lambert Company, which was later acquired by Pfizer Inc., in 2000.

12. I hold a bachelor's degree in economics, philosophy, and finance from Ohio Wesleyan University, and a Master of Business Administration from Rutgers University.

13. As the Company's CFO, I am generally familiar with the Debtors' business, financial condition, day-to-day operations, and books and records. Except as otherwise indicated herein, all facts set forth in this Declaration are based upon my personal knowledge, information obtained from the Debtors' management team, employees, and advisors, my review of relevant documents and information concerning the Debtors' operations, financial affairs, and restructuring initiatives, and/or my opinion based on my experience, knowledge, and information concerning

the Debtors' operations and financial condition. Any references to the Bankruptcy Code, the chapter 11 process, and related legal matters herein reflect my understanding of such matters based on the explanations and advice counsel to the Debtors have provided. I am over the age of 18 and authorized to submit this Declaration on behalf of the Debtors. If called upon to testify, I could and would testify competently to the facts set forth in this Declaration.

The Debtors and these Chapter 11 Cases

14. On January 28, 2026 (the "Petition Date"), the Debtors filed voluntary petitions (the "Petitions") for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the "Bankruptcy Code"), to commence the Chapter 11 Cases in the United States Bankruptcy Court for the District of New Jersey (the "Court"). To minimize any adverse effects of the commencement of these Chapter 11 Cases on their business, the Debtors have filed motions and pleadings seeking various types of "first day" relief (collectively, the "First Day Pleadings"). I submit this Declaration to assist the Court and parties in interest in understanding the Debtors' business and history, the circumstances that led to the Chapter 11 Cases, and the Restructuring Transactions, and to support the Debtors' Petitions and First Day Pleadings.

15. This Declaration is organized as follows:

- **Part I** describes the Debtors' corporate history and business operations;
- **Part II** describes the Debtors' prepetition organizational and capital structure;
- **Part III** describes the events leading to these Chapter 11 Cases; and
- **Part IV** provides evidentiary support for the relief requested in the First Day Pleadings.

I. Pretium's Corporate History and Business Operations.

A. Pretium's Corporate History.

16. Since its founding in 1992, the Company recognized that proximity to customers, agility in operation and production, and responsiveness to shifting market demands were essential to delivering premium, specialized packaging solutions. To that end, throughout its history, Pretium's growth has been driven by a disciplined strategy designed to expand its geographic reach, strengthen its technological capabilities, and diversify its end-market exposure through both organic and inorganic initiatives, including a series of targeted acquisitions intended to build scale while maintaining operational flexibility.

17. Clearlake acquired the Company in 2020. The Sponsor's ownership has provided additional resources, management expertise, and strategic guidance for the Company to drive manufacturing excellence, digital transformation, and sustainability while continuing to acquire strategic assets. Under the Sponsor's ownership, the Company implemented advanced automation and data-driven manufacturing systems, unified its digital infrastructure across twenty-four facilities, and accelerated its sustainability initiatives.

18. In 2021, the Company completed its strategic acquisition of Alpha Packaging, Inc. ("Alpha") a St. Louis, Missouri-based manufacturer of rigid plastic containers with nine facilities in the United States and abroad. This acquisition established the Company as a global platform with manufacturing operations spanning the United States, Canada, and Europe, provided complementary capabilities across North America, and broadened its sustainable, specialty packaging offerings. That same year, Pretium also acquired Grupo Edid, which expanded the Company's product line to include thin-wall injection-molded containers, printed paperboard, and micro-corrugated packaging and served as the Company's entry point into Mexico.

B. Pretium's Business Operations.

19. Pretium is a vertically integrated designer and manufacturer of rigid plastic packaging solutions serving customers across a diverse range of end markets. Pretium primarily services customers with short- to medium-run production volumes that require specialized packaging solutions and a high degree of operational flexibility, including private label brands and high-growth, emerging brands. Through its targeted approach, the Company has established strong ties to customers in diverse, growing, and recession-resilient end markets. The Company manages customer relationships and sales, product design, and engineering in-house, and manufactures its products through a network of automated production facilities in North America and Europe.

i. Pretium's Solutions and Products.

20. ***Pretium's Custom and Stock Solutions.*** Pretium provides both custom and stock solutions that strategically leverage its full-service capabilities from design to manufacturing for customers serving diverse markets.

21. *Custom Solutions*. Depending on the level of customization its customers need, Pretium offers either a brand-focused approach where it develops exclusive customer-specific solutions or a market-focused approach where it develops proprietary solutions based on its knowledge of end market trends to address the needs of a broader set of customers on a non-exclusive basis. Under the brand-focused approach, the customer owns the mold; under the market-focused approach, Pretium retains the mold and associated intellectual property.

22. *Stock Solutions*. Pretium also has thousands of off the-shelf packaging products and product combinations in inventory that are available for direct purchase by both customers and distribution partners. These brand agnostic products are suitable for a wide variety of uses across various industries and provide readily available, market-tested, and reasonably flexible solutions for customers focusing on speed to market. Pretium owns the stock product molds.

23. Through strategic innovation, expansion, and diversification for more than thirty years, Pretium has accumulated extensive technical acumen, end market expertise, and proprietary

capabilities. Today, the Company owns more than 3,000 active molds and produces packaging for more than 8,900 active SKUs.

24. ***Pretium's Product Lines.*** For all of its solutions—both custom and stock—Pretium produces a wide array of products.

25. *Rigid Packaging*. Pretium primarily designs, engineers, and manufactures rigid, reusable plastic bottles, jars, trays, and other containers from various materials. For example, the Company produces containers in polypropylene ("PP") and clarified PP, typically used for products such as vials, spice jars, and personal care products, high-density polyethylene ("HDPE") and post-consumer recycled HDPE, typically used for products such as large chemical containers, milk gallons, and cosmetic bottles, and polyethylene terephthalate ("PET") and post-consumer recycled PET, typically used for products such as condiment and beverage bottles.

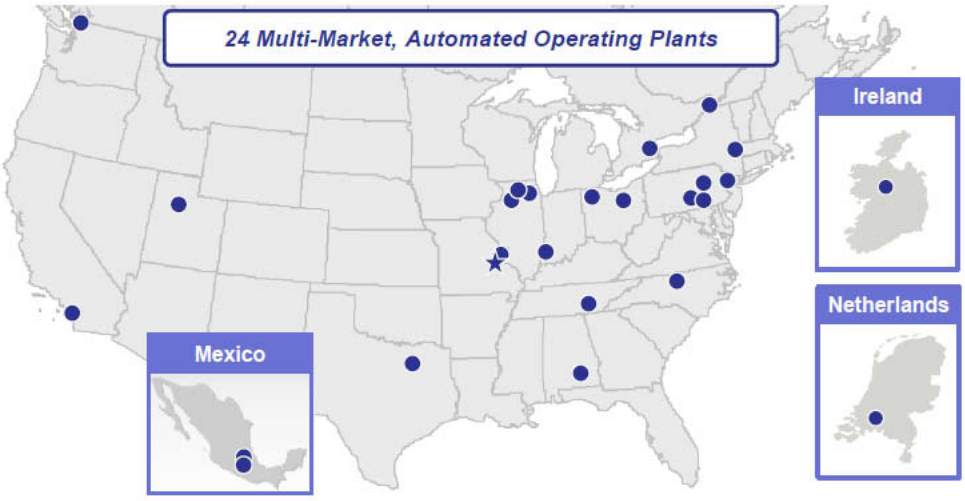
A CP Jar

An HDPE bottle

A PET bottle

26. *Cardboard and Paperboard Packaging*. Pretium's Ediprint division, acquired from Grupo Edid in 2021 and based in Mexico, manufactures and prints cardboard and paperboard packaging products ranging from coffee sleeves and cookie boxes to healthcare packaging and shipping containers for diverse consumer and industrial uses. The division also provides a full suite of package finishing and assembly services, including varnish applications, hot stamping, and corrugated and micro-corrugated splicing.

ii. Pretium's Operating Plants.



27. Pretium currently operates twenty-four automated production plants across North America and Europe. The majority of these facilities are located within the United States, with additional operations in Canada, Mexico, Ireland, and the Netherlands. Pretium also operates dedicated innovation facilities that support product design, prototyping, and mold development. The Company's New Jersey operations span more than 180,000 square feet across three manufacturing plants and three warehouses. The facilities produce products for the medical, food, and consumer goods industries. In particular, New Jersey serves as the Company's "center of excellence" for the spice and seasoning end market. The Company (together with its predecessors) has continuously operated in New Jersey for over half a century. The Company's innovation center in Aurora, Illinois, provides dedicated space for customer collaboration and design coordination. The Company's Cleveland, Ohio innovation lab—located within one of Pretium's operating plants—enables it to introduce new molds and product designs more quickly and cost-effectively while avoiding disruption to active production lines.

28. Most of the Company's revenue is derived from its North American operations. These plants are designed to support both short-run and medium-run production volumes, allowing

Pretium to serve a broad range of regional and national customers efficiently. At the same time, Pretium maintains open capacity to meet customer demand on short notice.

29. The Company has made significant capital investments to automate production lines across all facilities, build innovation centers, and upgrade its technology and data analytics capabilities. The Company's automation of full-line processes, such as take outs, case packing, and palletizing—implemented across more than 60 percent of its production lines—has yielded measurable cost savings and efficiency gains and quickly produced returns on investment. Pretium's manufacturing operations also utilize collaborative robots, accumulation tables, and vision inspection systems, each of which has improved labor efficiency and production reliability.

30. Collectively, these investments in manufacturing, automation, and innovation have positioned the Company with a scalable, technologically advanced manufacturing platform capable of supporting customer needs across multiple markets and geographies.

II. Pretium's Prepetition Organizational and Capital Structure.

A. Pretium's Organizational Structure.

31. Pretium is a privately held company. The Company's current organizational structure is reflected in a chart attached hereto as **Exhibit A**.

B. Pretium's Prepetition Capital Structure.

32. As of the Petition Date, the Company has approximately $1,835.8 million in aggregate outstanding funded debt obligations.

Funded Debt	***Principal Amount Outstanding***
ABL Facility	$59.4 million
First Lien Tranche A Term Loans	$337.6 million
First Lien Tranche A-1 Term Loans	$1,237.4 million
Second Lien Term Loans	$201.4 million
Total Funded Debt Obligations	***$1,835.8 million***

i. ABL Facility.

33. On October 1, 2021, the Company entered into that certain Amended and Restated ABL Credit and Guarantee Agreement, dated as of October 1, 2021 (as amended by the first amendment, dated as of May 11, 2023, the second amendment, dated as of July 5, 2023, the third amendment, dated as of September 22, 2023, the fourth amendment, dated as of June 27, 2024, the fifth amendment, dated as of October 31, 2025 (the "Fifth ABL Amendment"), the sixth amendment, dated as of November 12, 2025 (the "Sixth ABL Amendment"), the seventh amendment, dated as of November 19, 2025 (the "Seventh ABL Amendment"), and the eighth amendment, dated as of December 30, 2025 (the "Eighth ABL Amendment" and together with the Fifth ABL Amendment, the Sixth ABL Amendment, and the Seventh ABL Amendment, the "ABL Amendments"), and as may be further amended, supplemented, restated, or otherwise modified from time to time, the "ABL Credit Agreement" and the asset-based revolving credit

facility thereunder, the "ABL Facility"), by and among Poseidon Investment Intermediate, Inc. ("Intermediate"), as holdings and a guarantor, Pretium PKG Holdings, Inc. ("Holdings"), as the parent borrower (in such capacity, the "ABL Parent Borrower"); Pretium Holding, LLC, Mont Royal, L.L.C., Pretium Packaging, L.L.C., Pretium Canada Packaging ULC, Starplex Scientific Corp., Olcott Plastics, LLC, and Alpha Consolidated Holdings, LLC, as subsidiary borrowers (the "ABL Subsidiary Borrowers" and together with the ABL Parent Borrower, the "ABL Borrowers"; Intermediate together with the ABL Borrowers in their capacity as obligors under the ABL Facility, the First Lien Term Loans, and the Second Lien Term Loans, the "Loan Parties"); certain lenders from time to time party thereto (in such capacity, the "ABL Lenders"); and Wells Fargo Bank, National Association, as administrative agent and collateral agent (in such capacities, as applicable, the "ABL Agent" and together with the ABL Lenders, the "ABL Secured Parties"), lead arranger, and bookrunner.

34. The ABL Facility provides a revolving line of credit in a maximum aggregate commitment amount of $100 million with a sublimit for the issuance of letters of credit in an amount equal to the lesser of (a) $20 million and (b) the aggregate amount of revolver commitments in effect at any given time. The ABL Facility matures on October 1, 2026, and bears interest at an aggregate rate of USD SOFR plus 1.75 percent[6] per annum.

35. The relative rights and priority between the ABL Secured Parties on the one hand, and the First Lien Secured Parties and the Second Lien Secured Parties (each as defined below) on the other hand, are governed by that certain Intercreditor Agreement, dated as of October 1, 2021 (as may be amended, supplemented, restated, or otherwise modified from time to time,

[6] This margin over the USD SOFR is determined by the Average Excess Availability (as defined in the ABL Credit Agreement) as of any date of determination.

the "ABL/Term Loan Intercreditor Agreement"), by and among the ABL Agent, the First Lien Agent, and Second Lien Agent, and the other persons from time to time party thereto from time to time. Pursuant to the ABL/Term Loan Intercreditor Agreement, the ABL Secured Parties have first-priority liens on ABL Priority Collateral and second-priority liens on Term Priority Collateral (each as defined in ABL/Term Loan Intercreditor Agreement).

ii. First Lien Term Loan Facilities.

36. On October 1, 2021, the Company entered into that certain First Lien Credit Agreement, dated October 1, 2021 (as amended by the first amendment, dated as of December 15, 2021, the second amendment, dated as of May 25, 2023, the third amendment, dated as of October 2, 2023 (the "Third First Lien Amendment"), and the fourth amendment, dated as of November 19, 2025 (the "Fourth First Lien Amendment"), and as may be further amended, supplemented, restated, or otherwise modified from time to time, the "First Lien Credit Agreement"), by and among Holdings, as the borrower and a guarantor; Intermediate, as holdings and a guarantor; certain lenders from time to time party thereto (in such capacity, the "First Lien Lenders"); and UBS AG, Stamford Branch, as administrative agent and collateral agent (in such capacities, as applicable, the "First Lien Agent" and together with the First Lien Lenders, the "First Lien Secured Parties").

37. The First Lien Credit Agreement provides for a first-lien first-out term loan facility (the term loans thereunder, the "First Lien Tranche A Term Loans") and a first-lien second-out term loan facility (the term loans thereunder, the "First Lien Tranche A-1 Term Loans" and together with the First Lien Tranche A Term Loans, the "First Lien Term Loans"). The First Lien Tranche A Term Loans bear interest at the aggregate rate of USD SOFR plus 5.00 percent per

annum and mature on October 1, 2028. The First Lien Tranche A-1 Term Loans bear interest at the aggregate rate of USD SOFR plus 4.60 percent per annum and mature on October 1, 2028.

38. The First Lien Term Loans are guaranteed by certain Loan Parties pursuant to that certain First Lien Subsidiary Guaranty, dated as of October 1, 2021, and amended, supplemented, restated, or otherwise modified from time to time, by and among the guarantors party thereto and the First Lien Agent.

39. The relative rights and priority between the First Lien Secured Parties and the Second Lien Secured Parties are governed by that certain First Lien/Second Lien Intercreditor Agreement, dated as of October 1, 2021 (as may be amended, supplemented, restated or otherwise modified from time to time, the "First Lien/Second Lien Intercreditor Agreement"), by and among Holdings, as the borrower; Intermediate, as holdings; the other grantors from time to time party thereto; the First Lien Agent, as senior priority representative for the First Lien Secured Parties; the Second Lien Agent, as second priority representative for the Second Lien Secured Parties; and each additional representative from time to time party thereto. Pursuant to the First Lien/Second Lien Intercreditor Agreement and the ABL/Term Loan Intercreditor Agreement, as applicable, the First Lien Secured Parties have first-priority liens on the Term Priority Collateral and second-priority liens on the ABL Priority Collateral. The relative rights and priority between the holders of the First Lien Tranche A Term Loans and the holders of the First Lien Tranche A-1 Term Loans are governed by that certain Agreement Among Lenders, dated as of October 2, 2023 (as may be amended, supplemented, restated or otherwise modified from time to time, the "First Out/Second Out Intercreditor Agreement"), attached as an annex to the Third First Lien Amendment.

iii. Second Lien Term Loan.

40. On October 1, 2021, the Company entered into that certain Second Lien Credit Agreement, dated October 1, 2021 (as amended by the first amendment, dated May 25, 2023, and the second amendment, dated as of November 19, 2025 (the "Second Second Lien Amendment"), and as may be further amended, supplemented, restated or otherwise modified from time to time, the "Second Lien Credit Agreement," and the term loans thereunder, the "Second Lien Term Loans"), by and among Holdings, as the borrower and a guarantor; Intermediate, as a guarantor and holdings; certain lenders from time to time party thereto (in such capacity, the "Second Lien Lenders"); and UBS AG, Stamford Branch, as administrative and collateral agent (in such capacities, as applicable, the "Second Lien Agent" and together with the Second Lien Lenders, the "Second Lien Secured Parties").

41. The Second Lien Term Loans bear interest at the aggregate of USD SOFR plus 6.75 percent per annum and mature on October 1, 2029.

42. The Second Lien Term Loans are guaranteed by certain Loan Parties pursuant to that certain Second Lien Subsidiary Guaranty, dated as of October 1, 2021, and amended, supplemented, restated, or otherwise modified from time to time, by and among the guarantors party thereto and the Second Lien Agent. Pursuant to the First Lien/Second Lien Intercreditor Agreement and the ABL/Term Loan Intercreditor Agreement, as applicable, the Second Lien Secured Parties have second-priority liens on the Term Priority Collateral and third-priority liens on the ABL Priority Collateral.

III. Events Leading to These Chapter 11 Cases.

A. Industry Headwinds and Operational Challenges.

43. The period from 2022 through 2023 was marked by significant volatility in the rigid packaging sector. In 2020 and 2021, material shortages, supply chain disruption, and extended

lead times spurred by the COVID-19 pandemic prompted customers to overorder packaging as a precautionary measure. Following these unprecedented demand surges, customer purchasing behavior normalized and widespread inventory destocking began in 2022 and 2023. Once supply conditions such as freight reliability and resin availability stabilized, customers across nearly all end markets drew down safety stocks accumulated during 2020 and 2021, resulting in volume declines across many packaging categories. This trend was particularly pronounced among private-label, emerging-brand, and distributor customers—segments that have historically represented a meaningful portion of Pretium's business. These industry-wide dynamics reduced the Company's order volumes and led to lower utilization rates across multiple plants and increased unit production costs due to diminished fixed-cost absorption.

44. In addition, since March 2022, the Federal Reserve has raised its benchmark short-term rate eleven times, reaching a target federal funds rate of 5.25 percent to 5.5 percent in July 2023, the highest level since 2001. While the Federal Reserve has since lowered the benchmark short-term rate, the rate remains markedly higher than any corresponding short-term rate over the last ten years. These high interest rates have had an immediate and continuing material impact on the Company's cash interest expense, as all of the Company's funded debt bears floating rates tied to USD SOFR.

45. Moreover, the industry-wide demand reset and the increased interest expense coincided with the Company's effort to integrate the Alpha business following the 2021 acquisition and amplified transitional disruption. While the acquisition materially expanded the Company's scale and broadened its footprint by adding nine new locations across the United States, Canada, and Europe, integrating Alpha required a multi-year process of facility consolidations, system

harmonization, workforce alignment, planning migrations, and significant non-recurring expenditures.

46. In response, Pretium initiated corrective actions that have produced positive results. In 2024, Pretium appointed a new management team led by Chief Executive Officer James Rooney to advance the integration of the Alpha acquisition and improve operational efficiency. Under this new leadership, Pretium streamlined its organizational structure, enhanced operational oversight, and optimized its cost base. In 2025, these initiatives have begun to yield positive results, including more stable operations, improved service levels, and an expanded customer base, driving over $100 million of annualized new business wins during the last fiscal year.

B. The October 2023 Liability Management Transaction.

47. In 2023, to enhance near-term liquidity in light of the industry turbulence and operational challenges at the time, the Company engaged Kirkland & Ellis LLP ("Kirkland"), as legal advisor, and Evercore Inc. ("Evercore"), as investment banker, to explore potential capital structure solutions. In October 2023, Pretium executed a consensual liability management transaction (the "2023 LMT") with its lenders through the Third First Lien Amendment, among other documents. Through the 2023 LMT the Company (a) raised $325 million of First Lien Tranche A Term Loans from the holders of the first lien term loans existing immediately prior to the consummation of the 2023 LMT (the "Legacy First Lien Term Loans") and (b) purchased the Legacy First Lien Term Loans at a sale price of 93.6 percent of face value for First Lien Tranche A-1 Term Loans (*i.e.*, every $100 of Legacy First Lien Term Loans was purchased with $93.60 of First Lien Tranche A-1 Term Loans).

48. 99.8 percent of the holders of the Legacy First Lien Term Loans participated in the 2023 LMT and currently no Legacy First Lien Term Loans remain outstanding. As a result of the

transactions, the Company captured approximately $83 million of discount and obtained more than $200 million of liquidity.

C. The Restructuring Transactions.

49. Beginning in mid-2025, Pretium took a proactive approach to address its liquidity challenges and balance sheet by engaging with key stakeholders to explore potential solutions. With the assistance of Kirkland and Evercore, the Company held initial discussions with the Ad Hoc Group regarding a transaction to further enhance liquidity and extend the runway for the operational turnaround. As liquidity pressures intensified and discussions progressed into the fall, however, it became apparent that a more comprehensive balance sheet restructuring was required to sufficiently deleverage the capital structure. As the Company prepared to execute on this more holistic reorganization, it also retained FTI Consulting, Inc. as financial advisor.

50. Throughout the fall of 2025, the Company and the Ad Hoc Group engaged in extensive, arm's-length negotiations on a comprehensive value-maximizing restructuring transaction. As negotiations advanced and liquidity tightened, Pretium, after consultation with its advisors, elected to withhold the interest payment due on November 12, 2025 under the Second Lien Credit Agreement and to enter into the five-business-day grace period with respect to interest payment defaults. On November 19, 2025, the Company and the requisite First Lien Secured Parties and Second Lien Secured Parties entered into the Fourth First Lien Amendment and the Second Second Lien Amendment, respectively, whereby the requisite lenders agreed that the withheld interest payment would not constitute an event of default under the First Lien Credit Agreement and the Second Lien Credit Agreement, respectively, until the earlier of (a) November

26, 2025 (later extended), or (b) to the extent a restructuring support agreement was executed, the termination of such restructuring support agreement.

51. Thereafter, on December 30, 2025, the Company, the Sponsor, and the Initial Consenting Lenders, including the Ad Hoc Group, executed the Restructuring Support Agreement, which memorialized the key terms of the Restructuring Transactions to be implemented through the Plan. Following execution of the Restructuring Support Agreement, the Company worked to garner support from other key constituents and obtained the support of the GA Group, which became Consenting Lenders under the Restructuring Support Agreement. On January 25, 2026, the Company distributed the solicitation materials to Holders of Claims entitled to vote on the Plan.

D. The ABL Amendments.

52. In parallel with negotiating the Restructuring Transactions contemplated under the Restructuring Support Agreement, the Company also engaged with its ABL Lenders regarding forbearance, liquidity enhancement, and a potential debtor-in-possession ABL facility. Through a series of amendments to the ABL Credit Agreement, the ABL Lenders agreed to forbear from exercising remedies in connection with the Company's withheld interest payment, allow the Company uninterrupted access to the ABL Facility prepetition, and provide a debtor-in-possession ABL facility during the Chapter 11 Cases to refinance the existing ABL Facility, which may roll into an Exit ABL Facility for the reorganized Company in accordance with the Plan and the Exit ABL Commitment Letter attached to the Disclosure Statement as Exhibit G.

53. Taken together, the Restructuring Support Agreement and the ABL Amendments reflect months of intensive, arm's-length negotiations and a substantial compromise among the Company, the Sponsor and New Money Investor, and the Consenting Lenders. These transactions

provide the best available path to address Pretium's capital structure challenges, enhance liquidity, and preserve the value of the enterprise as a going concern.

* * * * *

54. With strong support from the Sponsor, the Consenting Lenders, and other key stakeholders, the Debtors intend, subject to Court approval, to confirm the Plan and emerge from these Chapter 11 Cases on an expeditious timeline. Pursuant to the Restructuring Support Agreement, the Debtors are required to obtain final approval of their debtor-in-possession financing within thirty-five days of the Petition Date and confirm the Plan within sixty days of the Petition Date. These "outside dates" reflect contractual flexibility, but as further set out in the Debtors' scheduling motion filed concurrently herewith, I believe the value maximizing path forward for all stakeholders is for the Debtors to emerge from chapter 11 as expeditiously as possible. In particular, given the highly consensual nature of these Chapter 11 Cases, the strain on the business of managing customers and vendors through a restructuring process in a global enterprise—many of whom are unfamiliar with the chapter 11 process, unimpairment of general unsecured claims, and the opportunity for prepetition claimholders to "opt out" of the releases set forth in the Plan, the Debtors intend to seek Court approval to set an objection deadline to confirmation of the Plan for fourteen days following service of the notice of commencement and confirmation hearing on the Debtors' full creditor matrix. Consummating the Restructuring Transactions on this proposed timeline will allow the Debtors to resume normal operation with a deleveraged balance sheet and significant cash on hand to execute their go-forward business plan, drive future growth, and maximize value for all stakeholders, while protecting parties' right to

review and consider the proposed restructuring transactions. I believe this outcome will position the reorganized Company for future stability and success.

IV. First Day Pleadings.

55. Contemporaneously herewith, the Debtors have filed a number of First Day Pleadings seeking orders granting various forms of relief intended to stabilize their business operations, facilitate the efficient administration of these Chapter 11 Cases, and ensure that the transactions contemplated by the Restructuring Support Agreement can be implemented with limited disruption. A description of the relief requested and the facts supporting each of the First Day Pleadings is detailed in **Exhibit C**. I have reviewed each of the First Day Pleadings and I believe that the relief requested in the First Day Pleadings is necessary to allow the Debtors to operate with minimal disruption during the pendency of these Chapter 11 Cases. I believe that the Debtors' estates would suffer immediate and irreparable harm absent the ability to make certain essential payments and otherwise continue their business operations as sought in the First Day Pleadings. Accordingly, for the reasons set forth herein and in the First Day Pleadings, the Court should grant the relief requested in each of the First Day Pleadings.

[*Remainder of page intentionally left blank*]

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing statements are true and correct to the best of my knowledge, information, and belief.

Dated: January 28, 2026

By: /s/ J. Federico Barreto
Name: J. Federico Barreto
Title: Chief Financial Officer
Pretium Packaging, L.L.C.

Exhibit A

Organizational Chart

PRETIUM
PACKAGING IDEAS INTO YOUR SOLUTIONS

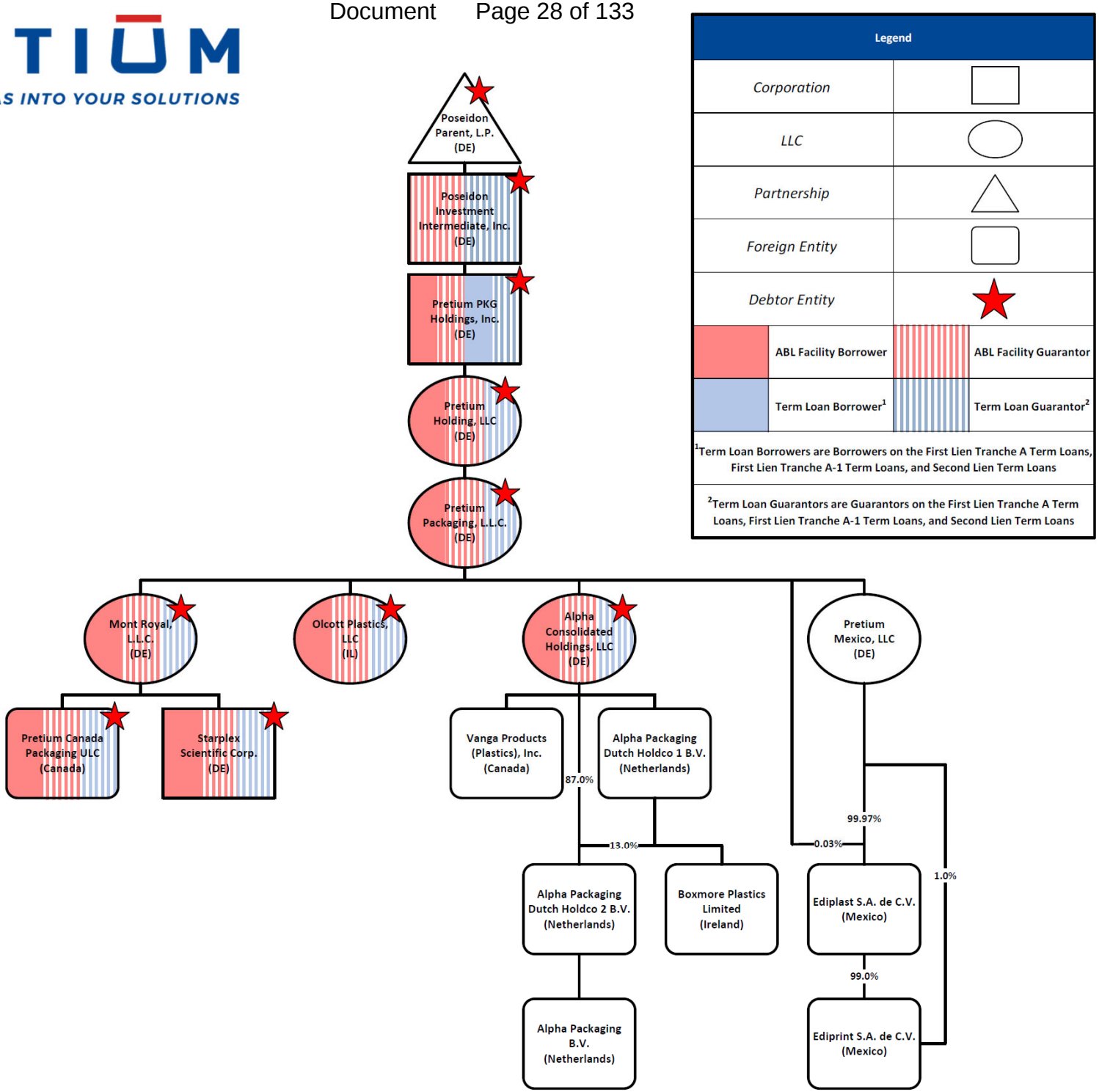


Exhibit B

Restructuring Support Agreement

Execution Version

THIS RESTRUCTURING SUPPORT AGREEMENT AND THE DOCUMENTS ATTACHED HERETO COLLECTIVELY DESCRIBE A PROPOSED RESTRUCTURING OF THE COMPANY PARTIES THAT WILL BE EFFECTUATED EITHER PURSUANT TO AN OUT-OF-COURT EXCHANGE OFFER (AS DEFINED BELOW) OR PURSUANT TO AN IN-COURT RESTRUCTURING THROUGH FILING CHAPTER 11 CASES IN THE BANKRUPTCY COURT (AS DEFINED BELOW).

THIS RESTRUCTURING SUPPORT AGREEMENT IS NOT AN OFFER, ACCEPTANCE, OR SOLICITATION WITH RESPECT TO ANY SECURITIES, LOANS, OR OTHER INSTRUMENTS OR A SOLICITATION OF ACCEPTANCES OF A CHAPTER 11 PLAN WITHIN THE MEANING OF SECTION 1125 OF THE BANKRUPTCY CODE. ANY SUCH OFFER, ACCEPTANCE, OR SOLICITATION WILL COMPLY WITH ALL APPLICABLE LAW, INCLUDING SECURITIES LAWS AND/OR PROVISIONS OF THE BANKRUPTCY CODE. NOTHING CONTAINED IN THIS RESTRUCTURING SUPPORT AGREEMENT SHALL BE AN ADMISSION OF FACT OR LIABILITY OR, UNTIL THE OCCURRENCE OF THE AGREEMENT EFFECTIVE DATE ON THE TERMS DESCRIBED IN THIS RESTRUCTURING SUPPORT AGREEMENT, DEEMED BINDING ON ANY OF THE PARTIES TO THIS RESTRUCTURING SUPPORT AGREEMENT.

THIS RESTRUCTURING SUPPORT AGREEMENT IS THE PRODUCT OF SETTLEMENT DISCUSSIONS AMONG THE PARTIES HERETO. ACCORDINGLY, THIS RESTRUCTURING SUPPORT AGREEMENT IS PROTECTED BY RULE 408 OF THE FEDERAL RULES OF EVIDENCE AND ANY OTHER APPLICABLE STATUTES OR DOCTRINES PROTECTING THE USE OR DISCLOSURE OF CONFIDENTIAL SETTLEMENT DISCUSSIONS.

THIS RESTRUCTURING SUPPORT AGREEMENT DOES NOT PURPORT TO SUMMARIZE ALL OF THE TERMS, CONDITIONS, REPRESENTATIONS, WARRANTIES, AND OTHER PROVISIONS WITH RESPECT TO THE RESTRUCTURING TRANSACTIONS DESCRIBED HEREIN, WHICH RESTRUCTURING TRANSACTIONS WILL BE SUBJECT TO THE COMPLETION OF DEFINITIVE DOCUMENTS INCORPORATING THE TERMS SET FORTH HEREIN AND THE CLOSING OF ANY RESTRUCTURING TRANSACTIONS SHALL BE SUBJECT TO THE TERMS AND CONDITIONS SET FORTH IN SUCH DEFINITIVE DOCUMENTS AND THE APPROVAL RIGHTS OF THE PARTIES SET FORTH HEREIN AND IN SUCH DEFINITIVE DOCUMENTS.

RESTRUCTURING SUPPORT AGREEMENT

This RESTRUCTURING SUPPORT AGREEMENT (including all exhibits, annexes, and schedules hereto in accordance with Section 14.02, this "**Agreement**") is made and entered into as of December 30, 2025 (the "**Execution Date**"), by and among the following parties (each of the following described in sub-clauses (i) through (v) of this preamble, collectively, the "**Parties**"):[1]

[1] Capitalized terms used but not defined in the preamble and recitals to this Agreement have the meanings ascribed to them in Section 1.

i. Poseidon Parent, L.P., a company incorporated under the Laws of Delaware ("**Pretium**"), and each of its subsidiaries and affiliates listed on **Exhibit A** to this Agreement that have executed and delivered counterpart signature pages to this Agreement to counsel to the Consenting Stakeholders (the Entities in this clause (i), collectively, the "**Company Parties**");

ii. the undersigned holders of, or investment advisors, sub-advisors, or managers of funds or accounts that hold, (A) First Lien Tranche A Term Loan Claims that have executed and delivered counterpart signature pages to this Agreement, a Joinder, or a Transfer Agreement to counsel to the Company Parties (the Entities in this clause (ii)(A), collectively, the "**Consenting First Lien Tranche A Lenders**"), and (B) First Lien Tranche A-1 Term Loan Claims that have executed and delivered counterpart signature pages to this Agreement, a Joinder, or a Transfer Agreement to counsel to the Company Parties (the Entities in this clause (ii)(B), collectively, the "**Consenting First Lien Tranche A-1 Lenders**", and together with the Consenting First Lien Tranche A Lenders, the "**Consenting First Lien Lenders**");

iii. the undersigned holders of, or investment advisors, sub-advisors, or managers of funds or accounts that hold, Second Lien Term Loan Claims that have executed and delivered counterpart signature pages to this Agreement, a Joinder, or a Transfer Agreement to counsel to the Company Parties (the Entities in this clause (iii), collectively, the "**Consenting Second Lien Lenders**," and together with the Consenting First Lien Lenders, the "**Consenting Creditors**");

iv. the undersigned holders of, or investment advisors, sub-advisors, or managers of funds or accounts that hold Equity Interests in Pretium and that have executed and delivered counterpart signature pages to this Agreement, a Joinder, or a Transfer Agreement to counsel to the Company Parties and counsel to the Ad Hoc Group (the Entities in this clause (iv), collectively, the "**Sponsor**"); and

v. the New Money Investor, in its capacity as such (together with the Consenting Creditors and the Sponsor, the "**Consenting Stakeholders**").

RECITALS

WHEREAS, the Company Parties and the Consenting Stakeholders have in good faith and at arm's-length negotiated certain restructuring and recapitalization transactions with respect to the Company Parties' capital structure on the terms set forth in this Agreement and as specified in the Restructuring Term Sheet, attached hereto as **Exhibit B**, (such transactions as described in this Agreement, the Plan, the Backstop Commitment Letter, and the Definitive Documents, in each case, as may be amended, supplemented, or otherwise modified from time to time in accordance with the terms of this Agreement, and including any exhibits, annexes, and schedules thereto, collectively, the "**Restructuring Transactions**");

WHEREAS, the Restructuring Transactions shall be implemented through, among other things, the solicitation of votes for the Plan, to be accompanied by the Disclosure Statement, to be implemented through prepackaged bankruptcy cases (the "**In-Court Restructuring**") to be

commenced by the Company Parties under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (as amended, the "**Bankruptcy Code**") in the United States Bankruptcy Court for the District of New Jersey (the "**Bankruptcy Court**", such cases, the "**Chapter 11 Cases**");

WHEREAS, the Restructuring Transactions shall include, among other things, repayment in full of the First Lien Tranche A Term Loan Claims using the proceeds of the DIP Term Loans as set forth in the DIP Term Loan Credit Agreement (the "**DIP Financing**"), pursuant to the terms and conditions set forth in this Agreement, and with such financing to be backstopped by the Backstop Parties pursuant to the terms and conditions of this Agreement and the Backstop Commitment Letter; and

WHEREAS, the Parties have agreed to take certain actions in support of the Restructuring Transactions on the terms and conditions set forth in this Agreement and the Definitive Documents.

NOW, THEREFORE, in consideration of the covenants and agreements contained herein, and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Party, intending to be legally bound hereby, agrees as follows:

AGREEMENT

Section 1. ***Definitions and Interpretation***.

1.01. Definitions. Capitalized terms used and not defined herein shall have the meanings ascribed to such terms in the Definitive Documents, as applicable. The following terms shall have the following definitions:

"**ABL Agent**" means Wells Fargo Bank, National Association, as administrative agent and collateral agent under the ABL Credit Agreement.

"**ABL Credit Agreement**" means that certain Amended and Restated ABL Credit and Guarantee Agreement, dated as of October 21, 2021, by and among Pretium Intermediate as holdings, Pretium PKG Holdings, Inc. as the parent borrower, the several borrowers party thereto, the other guarantors party thereto, the ABL Lenders, and the ABL Agent, as may be further amended, restated, amended and restated, supplemented, otherwise modified from time to time.

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

"**Ad Hoc Group**" means that certain ad hoc group of holders of First Lien Term Loans and Second Lien Term Loans represented by the Ad Hoc Group Advisors.

"**Ad Hoc Group Advisors**" means, collectively, Milbank LLP, Moelis & Company LLC, SAI Derecho & Economía, S.C., Gowling WLG, and one other local counsel, and, with the prior consent of the Company Parties (such consent not to be unreasonably withheld, conditioned, or delayed), any other professionals and/or consultants for the Ad Hoc Group, if any.

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

"**Agent**" means, collectively, any administrative agent, collateral agent, and/or similar Entity, under the First Lien Credit Agreement, the Second Lien Credit Agreement, the DIP Term Loan Credit Agreement, and the New First Lien Credit Agreement, including, in each case, any successors thereto.

"**Agreement**" has the meaning set forth in the preamble to this Agreement and, for the avoidance of doubt, includes all the exhibits, annexes, and schedules hereto in accordance with Section 14.02.

"**Agreement Effective Date**" means the date on which the conditions set forth in Section 2 have been satisfied or waived by the appropriate Party or Parties in accordance with this Agreement.

"**Agreement Effective Period**" means, with respect to a Party, the period from the Agreement Effective Date (or, in the case of any Consenting Stakeholder that becomes a party hereto after the Agreement Effective Date, the date as of which such Consenting Stakeholder becomes a party hereto) to the Termination Date applicable to that Party.

"**Alternative Restructuring Proposal**" means any plan, inquiry, proposal, offer, bid, term sheet, discussion, or agreement with respect to a sale, disposition, new-money investment, restructuring, reorganization, merger, amalgamation, acquisition, consolidation, dissolution, debt investment, equity investment, liquidation, asset sale, share issuance, consent solicitation, exchange offer, tender offer, recapitalization, plan of reorganization, share exchange, business combination, joint venture, or similar transaction involving any one or more Company Parties or the debt, equity, or other interests in any one or more Company Parties that is an alternative to one or more of the Restructuring Transactions.

"**Backstop**" means the backstop of the DIP Term Loans equal to 100 percent of the New Funding Principal Amount, to be converted upon the Transaction Effective Date into New Term Loans by the Backstop Parties pursuant to the Backstop Commitment Letter.

"**Backstop Commitment Letter**" means the backstop commitment letter, as may be amended, supplemented, or otherwise modified from to time in accordance with its terms, to be entered into between certain of the Company Parties and the Backstop Parties prior to the Petition Date, and which shall be in form and substance acceptable to each party thereto and the New Money Investor.

"**Backstop Parties**" means, collectively, certain holders of First Lien Tranche A-1 Term Loan Claims (or their affiliated or related funds) that agree to backstop the DIP Term Loans and the Liquidity Shortfall Funding (which shall not exceed the Liquidity Shortfall Funding Cap) by becoming a party to this Agreement and the Backstop Commitment Letter, in their capacity as such.

"**Bankruptcy Code**" has the meaning set forth in the Recitals to this Agreement.

"**Bankruptcy Court**" has the meaning set forth in the Recitals to this Agreement.

"**Business Day**" means any day other than a Saturday, Sunday, or other day on which commercial banks are authorized to close under the Laws of, or are in fact closed in, the state of New York.

"**Chapter 11 Cases**" has the meaning set forth in the recitals to this Agreement.

"**Chosen Forum**" means (a) after the Chapter 11 Cases are filed, the Bankruptcy Court; and (b) in all other cases, including if the Bankruptcy Court abstains from hearing a dispute or finds it lacks jurisdiction, the state and federal courts sitting in the Borough of Manhattan, State of New York.

"**Claim**" has the meaning ascribed to it in section 101(5) of the Bankruptcy Code.

"**Company Claims/Interests**" means any Claim against, or Equity Interest in, a Company Party.

"**Company Parties**" has the meaning set forth in the preamble to this Agreement.

"**Confidentiality Agreement**" means an executed confidentiality agreement, including with respect to the issuance of a "cleansing letter" or other public disclosure of material non-public information agreement, in connection with any proposed Restructuring Transactions, including those certain Confidentiality Agreements between the Company Parties and each of the members of the Ad Hoc Group, as applicable.

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

"**Consenting Creditors**" has the meaning set forth in the preamble to this Agreement.

"**Consenting First Lien Lenders**" has the meaning set forth in the preamble to this Agreement.

"**Consenting Second Lien Lenders**" has the meaning set forth in the preamble to this Agreement.

"**Consenting Stakeholders**" has the meaning set forth in the preamble to this Agreement.

"**Debtors**" means the Company Parties that are debtors and debtors in possession in the event the Company Parties commence Chapter 11 Cases.

"**Definitive Documents**" means, collectively, each of the documents listed in Section 3.01 of this Agreement.

"**DIP ABL Credit Agreement**" means that certain debtor-in-possession financing credit agreement, if any, with respect to the DIP ABL Facility, as may be amended, supplemented, or otherwise modified from time to time.

"**DIP ABL Facility**" means that certain debtor-in-possession asset-based revolving loan facility, if any, incurred by the Debtors in accordance with the DIP Documents.

"**DIP ABL Term Sheet**" means the term sheet, if any, setting forth the terms and conditions of the DIP ABL Facility.

"**DIP Documents**" means (a) the DIP Term Sheets; (b) the DIP Orders; (c) the DIP ABL Credit Agreement, the DIP Term Loan Credit Agreement, and the related ancillary documents; (d) the Backstop Commitment Letter, and (e) Debtors' motion seeking entry of the DIP Orders, in each case, including any associated documents, notices, pleadings, and orders related to or required in order to give effect to any of the foregoing.

"**DIP Facilities**" means, collectively, the DIP ABL Facility, if any, and the DIP Term Loans.

"**DIP Financing**" has the meaning set forth in the recitals to this Agreement.

"**DIP Orders**" means orders entered by the Bankruptcy Court approving the DIP ABL Facility, the DIP Term Loans and the Backstop on an interim or final basis.

"**DIP Term Loan Credit Agreement**" means that certain debtor-in-possession financing credit agreement with respect to the DIP Term Loans, as may be amended, supplemented, or otherwise modified from to time.

"**DIP Term Loan Term Sheet**" means the term sheet setting forth the terms and conditions of the DIP Term Loans.

"**DIP Term Loans**" means those certain super senior secured debtor-in-possession term loans in a principal amount equal to the New Funding Principal Amount incurred by the Debtors in accordance with the DIP Documents.

"**DIP Term Sheets**" means, collectively, the DIP ABL Term Sheet and the DIP Term Loan Term Sheet, if any.

"**Disclosure Statement**" means that certain Disclosure Statement disclosing the terms and conditions of the Plan, as may be amended, supplemented, or otherwise modified from to time in accordance with the terms of this Agreement, that is prepared and distributed to holders of First Lien Tranche A-1 Term Loan Claims and Second Lien Term Loan Claims in accordance with, among other things, applicable securities Law, sections 1125, 1126(b), and 1145 of the Bankruptcy Code, Rule 3018 of the Federal Rules of Bankruptcy Procedure, and other applicable Law.

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

"**Equity Interests**" means, collectively, the shares (or any class thereof), common stock, preferred stock, limited liability company interests, and any other equity, ownership, or profits interests of any Company Party, and options, warrants, rights, or other securities or agreements to acquire or subscribe for, or which are convertible into the shares (or any class thereof) of, common stock, preferred stock, limited liability company interests, or other equity, ownership, or profits

interests of any Company Party (in each case whether or not arising under or in connection with any employment agreement).

"**Exchange Act**" means the Securities Exchange Act of 1934, as amended and including any rule or regulation promulgated thereunder.

"**Execution Date**" has the meaning set forth in the preamble to this Agreement.

"**Exit ABL Agent**" means the administrative agent and collateral agent under the Exit ABL Credit Agreement.

"**Exit ABL Credit Agreement**" means the credit agreement with respect to the Exit ABL Facility, as may be amended, supplemented, or otherwise modified from to time (which may, at the election of the Company Parties, take the form of an amendment or amendment and restatement to the ABL Credit Agreement in connection with the Exit ABL Facility), reasonably acceptable to the Company Parties, the Required Consenting Stakeholders, the Exit ABL Lenders, and the Exit ABL Agent.

"**Exit ABL Facility**" means the asset-backed revolving facility, if any, entered into by the Company Parties on or after the Transaction Effective Date in accordance with the Exit ABL Credit Agreement.

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

"**Fee Letters**" means the engagement or fee letters of the Ad Hoc Group Advisors.

"**Final DIP Order**" means an order entered by the Bankruptcy Court approving the DIP Term Loans and the Backstop on a final basis.

"**First Day Pleadings**" means the first-day motions and related pleadings that the Debtors file upon the commencement of the Chapter 11 Cases in the event of an In-Court Restructuring.

"**First Lien Credit Agreement**" means that certain First Lien Term Loan Credit Agreement, dated as of October 1, 2021, by and among Pretium PKG Holdings, Inc., as the borrower, Pretium Intermediate, as holdings, Credit Suisse AG, Cayman Islands Branch, as agent, the subsidiary guarantors, and the lenders party thereto from time to time, as amended by that certain First Amendment, dated as of December 15, 2021, that certain Second Amendment, dated as of May 25, 2023, that certain Third Amendment, dated as of October 2, 2023, and as further amended, amended and restated, supplemented, or otherwise modified from time to time prior to the Petition Date.

"**First Lien Term Loan Claims**" means, collectively, the First Lien Tranche A Term Loan Claims and the First Lien Tranche A-1 Term Loan Claims.

"**First Lien Term Loans**" means, collectively, the First Lien Tranche A Term Loans and the First Lien Tranche A-1 Term Loans.

"**First Lien Tranche A Term Loan Claims**" means any Claim on account of the First Lien Tranche A Term Loans.

"**First Lien Tranche A Term Loans**" means the senior secured first-lien first-out term loans defined as the "Third Amendment Tranche A Term Loans" in the First Lien Credit Agreement.

"**First Lien Tranche A-1 Term Loans**" means the senior secured first-lien second-out term loans defined as the "Third Amendment Tranche A-1 Term Loans" in the First Lien Credit Agreement.

"**First Lien Tranche A-1 Term Loan Claims**" means any Claim on account of the First Lien Tranche A-1 Term Loan.

"**Governance Documents**" means, as applicable, the organizational and governance documents for New Pretium and the Company Parties (and the issuers of the New First Lien Term Loans, if not a Company Party), and their respective direct and indirect subsidiaries, giving effect to the Restructuring Transactions, including without limitation, certificates of incorporation, certificates of formation or certificates of limited partnership (or equivalent organizational documents), bylaws, limited liability company agreements, shareholder agreements, (or equivalent governing documents), and the identities of proposed members of the board of directors of New Pretium.

"**Interim DIP Order**" means an order entered by the Bankruptcy Court approving the DIP Term Loans and the Backstop on an interim basis.

"**In-Court Restructuring**" has the meaning set forth in the recitals to this Agreement.

"**Joinder**" means a joinder to this Agreement substantially in the form attached hereto as **Exhibit E**.

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

"**Liquidity Shortfall Funding**" has the meaning set forth in the Restructuring Term Sheet.

"**Liquidity Shortfall Funding Cap**" has the meaning set forth in the Restructuring Term Sheet.

"**Milestones**" means the milestones set forth on **Schedule 1** of this Agreement, as such may be extended in accordance with the terms of this Agreement.

"**New Equity Interests**" means equity or membership interests in New Pretium after consummation of the Restructuring Transactions.

"**New Equity Subscription Agreement**" means that certain subscription agreement by and between New Pretium and the New Money Investor, pursuant to which the New Money Investor will subscribe for New Equity Interests in connection with the New Money Investment.

"**New First Lien Agent**" means the administrative agent and the collateral agent under the New First Lien Credit Agreement.

"**New First Lien Credit Agreement**" means the credit agreement with respect to the New First Lien Term Loans and Takeback Term Loans, as may be amended, supplemented, or otherwise modified from time to time (which may take the form of an amendment or amendment and restatement to the First Lien Credit Agreement).

"**New Funding Principal Amount"** has the meaning set forth in the Restructuring Term Sheet.

"**New Term Loans**" has the meaning set forth in the Restructuring Term Sheet.

"**New First Lien Term Loans**" means, collectively, the New Term Loans and Takeback Term Loans.

"**New Intercreditor Agreement**" has the meaning set forth in the Restructuring Term Sheet.

"**New Money Investment**" means the new money investment in the amount of $50,000,000 in New Pretium to be made by the New Money Investor in accordance with the New Equity Subscription Agreement.

"**New Money Investor**" means Sponsor, in its capacity as the subscriber or similar term under the New Equity Subscription Agreement.

"**New Money Investor Advisors**" means one lead counsel and one other local counsel employed by the Sponsor and the New Money Investor in connection with the Restructuring Transactions and, with the prior consent of the Required Consenting First Lien Tranche A-1 Lenders (such consent not to be unreasonably withheld, conditioned, or delayed), any other legal counsel for the New Money Investor.

"**New Pretium**" has the meaning set forth in the Restructuring Term Sheet.

"**Parties**" has the meaning set forth in the preamble to this Agreement.

"**Permitted Transfer**" means each transfer of any Company Claims/Interests that meets the requirements of Section 8.01.

"**Permitted Transferee**" means each transferee of any Company Claims/Interests who meets the requirements of Section 8.01.

"**Petition Date**" means the first date any of the Company Parties commences a Chapter 11 Case in the event of an In-Court Restructuring.

"**Plan**" means the joint prepackaged plan of reorganization contemplated to be filed by the Debtors under chapter 11 of the Bankruptcy Code to implement the Restructuring Transactions in accordance with, and subject to the terms and conditions of, this Agreement and the Definitive Documents.

"**Plan Supplement**" means the compilation of documents and forms of documents, schedules, and exhibits to the Plan that, subject to the terms and conditions provided in this Agreement, will be filed by the Debtors with the Bankruptcy Court, including (a) the Governance Documents, (b) the New First Lien Credit Agreement and related ancillary documentation, (c) the Exit ABL Credit Agreement and related ancillary documentation; (d) the Restructuring Transactions Memorandum, and (e) the schedule of retained causes of action.

"**Pretium**" means Poseidon Parent, L.P.

"**Pretium Intermediate**" means Poseidon Investment Intermediate, Inc.

"**Professional**" means an Entity employed in the Chapter 11 Cases pursuant to a Bankruptcy Court order in accordance with sections 327, 328, 363, or 1103 of the Bankruptcy Code.

"**Qualified Marketmaker**" means an entity that (a) holds itself out to the public or the applicable private markets as standing ready in the ordinary course of business to purchase from customers and sell to customers Company Claims/Interests (or enter with customers into long and short positions in Company Claims/Interests), in its capacity as a dealer or market maker in Company Claims/Interests and (b) is, in fact, regularly in the business of making a market in claims against issuers or borrowers (including debt securities or other debt).

"**Required Accepting Consenting Second Lien Lenders**" means, as of the relevant date, in each case excluding the Sponsor and any other Affiliates of the Company Parties, Accepting Consenting Second Lien Lenders holding, collectively, in excess of 50% of the aggregate outstanding principal amount of Second Lien Term Loans that are held by Accepting Consenting Second Lien Lenders.

"**Required Consenting First Lien Tranche A-1 Lenders**" means, as of the relevant date, in each case excluding the Sponsor and any other Affiliates of the Company Parties, Consenting First Lien Tranche A-1 Lenders holding, collectively, in excess of 50% of the aggregate outstanding principal amount of First Lien Tranche A-1 Term Loans that are held by Consenting First Lien Lenders, *provided* that such threshold shall increase to 66 2/3% with respect to any amendments or modifications to the economic terms set forth in this Agreement (including the Restructuring Term Sheet).

"**Required Consenting Second Lien Lenders**" means, as of the relevant date, in each case excluding the Sponsor and any other Affiliates of the Company Parties, Consenting Second Lien Lenders holding, collectively, in excess of 50% of the aggregate outstanding principal amount of Second Lien Term Loans that are held by Consenting Second Lien Lenders.

"**Required Consenting Stakeholders**" means the Required Consenting First Lien Tranche A-1 Lenders and the New Money Investor.

"**Restructuring Term Sheet**" means the term sheet attached hereto as **Exhibit B**.

"**Restructuring Transactions**" has the meaning set forth in the recitals to this Agreement, in each case consistent with the Restructuring Term Sheet.

"**Restructuring Transactions Memorandum**" means the summary of transaction steps to complete the Restructuring Transactions contemplated by the Plan, which shall be consistent with this Agreement, the Plan, and otherwise acceptable to the Required Consenting Stakeholders. The Restructuring Transactions Memorandum shall, among other things, designate New Pretium.

"**Rules**" means Rule 501(a)(1), (2), (3), and (7) of the Securities Act.

"**Second Lien Credit Agreement**" means that certain Second Lien Term Loan Credit Agreement, dated as of October 1, 2021, by and among Pretium PKG Holdings, Inc., as borrower, Pretium Intermediate, as borrower, the Credit Suisse AG, Cayman Islands Branch, as agent, the guarantors party thereto, and the lender parties thereto from time to time, as amended by that certain First Amendment, dated as of May 25, 2023, and as further amended, amended and restated, supplemented, or otherwise modified from time to time prior to the Petition Date.

"**Second Lien Lender Consent Fee**" means cash in an amount up to the Second Lien Lender Consent Fee Amount, to be paid to certain holders of the Second Lien Term Loan Claims in accordance with Section 6.01(m) hereof.

"**Second Lien Lender Consent Fee Amount**" means $5,784,220.72.

"**Second Lien Term Loan Claims**" means any Claim on account of the Second Lien Term Loans.

"**Second Lien Term Loans**" means those certain senior secured second lien term loans defined as the "Initial Term Loans" under the Second Lien Credit Agreement.

"**Securities Act**" means the Securities Act of 1933, as amended.

"**Solicitation Materials**" means all documents, forms and other materials provided in connection with the solicitation of votes on the Plan pursuant to sections 1125 and 1126 of the Bankruptcy Code (other than the Disclosure Statement).

"**Takeback Term Loans**" has the meaning set forth in the Restructuring Term Sheet.

"**Termination Date**" means the date on which termination of this Agreement as to a Party is effective in accordance with this Agreement.

"**Transaction Effective Date**" means the effective date of the Plan.

"**Transaction Expenses**" means all reasonable and documented fees and out-of-pocket expenses of (a) the Ad Hoc Group Advisors and (b) the New Money Investor Advisors, each subject to the terms of the applicable Fee Letters.

"**Transfer**" means to sell, resell, reallocate, use, pledge, assign, transfer, hypothecate, participate, donate or otherwise encumber or dispose of, directly or indirectly (including through derivatives, options, swaps, pledges, forward sales or other transactions); *provided*, *however*, that any pledge in favor of a bank or broker dealer at which a Consenting Creditor maintains an account, where such bank or broker dealer holds a security interest or other encumbrance over property in the account generally shall not be deemed a "Transfer" for any purposes hereunder.

"**Transfer Agreement**" means an executed form of the transfer agreement providing, among other things, that a transferee is bound by the terms of this Agreement and substantially in the form attached hereto as **Exhibit F**.

1.02. Interpretation. For purposes of this Agreement:

(a) in the appropriate context, each term, whether stated in the singular or the plural, shall include both the singular and the plural, and pronouns stated in the masculine, feminine, or neuter gender shall include the masculine, feminine, and the neuter gender;

(b) capitalized terms defined only in the plural or singular form shall nonetheless have their defined meanings when used in the opposite form;

(c) unless otherwise specified, any reference herein to a contract, lease, instrument, release, indenture, or other agreement or document being in a particular form or on particular terms and conditions means that such document shall be substantially in such form or substantially on such terms and conditions;

(d) unless otherwise specified, any reference herein to an existing document, schedule, or exhibit shall mean such document, schedule, or exhibit, as it may have been or may be amended, restated, amended and restated, supplemented, or otherwise modified or replaced from time to time; *provided* that any capitalized terms herein which are defined with reference to another agreement, are defined with reference to such other agreement as of the date of this Agreement, without giving effect to any termination of such other agreement or amendments to such capitalized terms in any such other agreement following the date hereof;

(e) unless otherwise specified, all references herein to "Sections" are references to Sections of this Agreement;

(f) the words "herein," "hereof," and "hereto" refer to this Agreement in its entirety rather than to any particular portion of this Agreement;

(g) captions and headings to Sections are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation of this Agreement;

(h) references to "shareholders," "directors," and/or "officers" shall also include "members" and/or "managers," as applicable, as such terms are defined under the applicable limited liability company Laws;

(i) the use of "include" or "including" is without limitation, whether stated or not; and

(j) the phrase "counsel to the Consenting Stakeholders" refers in this Agreement to each counsel specified in Section 14.10 other than counsel to the Company Parties.

Section 2. ***Effectiveness of this Agreement***. This Agreement shall become effective and binding upon each of the Parties upon satisfaction or waiver of the following conditions in accordance with this Agreement:

(a) each of the Company Parties (as set forth in **Exhibit A**) shall have executed and delivered counterpart signature pages of this Agreement to counsel to each of the other Parties;

(b) the following shall have executed and delivered counterpart signature pages of this Agreement to the Company Parties (or counsel thereto):

(i) holders of at least 66 2/3% of the aggregate outstanding principal amount of First Lien Tranche A-1 Term Loans;

(ii) holders of at least 66 2/3% of the aggregate outstanding principal amount of Second Lien Term Loans; and

(iii) the Sponsor;

(c) the Company Parties shall have entered into the Fee Letters and the Fee Letters shall be in full force and effect; and

(d) the Company Parties shall have paid all accrued and unpaid Transaction Expenses, to the extent invoiced in accordance with the Fee Letters at least two Business Days before the Agreement Effective Date.

Upon satisfaction of the foregoing conditions, counsel to the Company Parties shall give notice to counsel to the Ad Hoc Group and counsel to the Sponsor in the manner set forth in Section 14.10 hereof (by email or otherwise) that the conditions to the Agreement Effective Date set forth in this Section 2 have occurred.

Section 3. ***Definitive Documents***.

3.01. The Definitive Documents governing the Restructuring Transactions shall include the following:

(i) the Restructuring Term Sheet;

(ii) the Plan (and all exhibits thereto);

(iii) the Disclosure Statement;

(iv) the Solicitation Materials;

(v) the Plan Supplement;

(vi) the DIP Documents;

(vii) the Confirmation Order;

(viii) the order of the Bankruptcy Court (which may be the Confirmation Order) approving the Disclosure Statement and the other Solicitation Materials (and motion(s) seeking approval thereof); and

(ix) all material pleadings filed by the Company Parties in connection with the Chapter 11 Cases (and related orders), including the First Day Pleadings and all orders sought pursuant thereto, except the pleadings (including retention applications and fee applications) related to the retention and compensation of Professionals;

(x) any other documents related to the issuance of the New Equity Interests;

(xi) the Governance Documents;

(xii) the New First Lien Credit Agreement and all other documents related to the New First Lien Term Loans and the Takeback Term Loans;

(xiii) the Exit ABL Credit Agreement and all other documents related to the Exit ABL Facility, to the extent entered into on or before the Transaction Effective Date;

(xiv) the New Intercreditor Agreement, to the extent entered into on the Transaction Effective Date;

(xv) any and all material filings with or requests for regulatory or other approvals from any governmental entity or unit; and

(xvi) any and all, in each case material, other deeds, agreements, filings, notifications, pleadings, orders, certificates, letters, instruments, or other documents reasonably necessary or desirable to consummate and document the transactions contemplated by this Agreement or the Restructuring Transactions (including any exhibits, amendments, modifications, or supplements from time to time).

3.02. The Definitive Documents not executed as of the Execution Date remain subject to negotiation and completion. Upon completion, the Definitive Documents and every other document, deed, agreement, filing, notification, letter, or instrument related to the Restructuring Transactions shall contain terms, conditions, representations, warranties, and covenants consistent with the terms of this Agreement, as they may be modified, amended, or supplemented in accordance with Section 13. Unless otherwise set forth herein, the Definitive Documents not executed as of the Execution Date shall be consistent with terms and provisions set forth in the applicable annex hereto (unless otherwise agreed by the Parties set forth below) and otherwise be in form and substance reasonably acceptable to each of:

(a) the Company Parties; and

(b) the Required Consenting Stakeholders;

(c) *provided* that with respect to the DIP Documents, the Required Consenting Stakeholders' consent may be withheld in their respective sole discretion.

Section 4. ***Commitments of the Consenting Stakeholders***.

4.01. General Commitments, Forbearances, and Waivers.

(a) During the Agreement Effective Period, each Consenting Stakeholder severally, and not jointly, agrees, in respect of all of its Company Claims/Interests, to:

(i) with respect to the Consenting Stakeholders that hold First Lien Term Loan Claims and/or Second Lien Term Loan Claims, give any notice, order, instruction, or direction to the applicable Agents necessary to give effect to the Restructuring Transactions;

(ii) with respect to the Consenting Stakeholders that elect to fund the New Term Loans (including, for the avoidance of doubt, the Backstop Parties, in accordance with the Backstop Commitment Letter), participate (including through one or more affiliates) in the DIP Financing by funding the DIP Term Loans in a principal amount equal to the product of (A) the ratio where such Consenting Stakeholder's First Lien Tranche A-1 Term Loan Claims is the numerator and the aggregate amount of First Lien Tranche A-1 Term Loan Claims is the denominator and (B) the New Funding Principal Amount;

(iii) with respect to the New Money Investor, fund the New Money Investment in accordance with the New Equity Subscription Agreement;

(iv) vote or consent and not object, to the extent applicable, all Company Claims/Interests owned by or held by such Consenting Stakeholder and exercise any powers or rights available to it (including in any board, shareholders', or creditors' meeting or in any process requiring voting or approval to which they are legally entitled to participate) in each case in favor of any matter requiring approval to the extent necessary to implement the Restructuring Transactions and use commercially reasonable efforts to support the Restructuring Transactions;

(v) use commercially reasonable efforts to support the Company Parties' efforts to obtain any and all required regulatory and/or third-party approvals for the Restructuring Transactions;

(vi) with respect to the Backstop Parties, negotiate the Backstop Commitment Letter in good faith and consistent with the terms set forth herein and in the Restructuring Term Sheet;

(vii) negotiate in good faith and use commercially reasonable efforts to execute, deliver, and implement the Definitive Documents and any other necessary agreements that are consistent with this Agreement to which it is a party in a timely manner to effectuate and consummate the Restructuring Transactions as contemplated by this Agreement; and

(viii) support approval of the DIP Orders.

(b) During the Agreement Effective Period, each Consenting Stakeholder severally, and not jointly, agrees, in respect of all of its Company Claims/Interests, that it shall not directly or indirectly:

(i) object to, delay, impede, or take any other action to interfere with acceptance, implementation, or consummation of the Restructuring Transactions;

(ii) seek, solicit, propose, support, assist, engage in negotiations in connection with, or participate in the formulation, preparation, filing, or prosecution of any Alternative Restructuring Proposal;

(iii) modify the Definitive Documents, in whole or in part, in a manner that is not consistent with this Agreement or the Plan; or

(iv) exercise, or direct any other person, including the applicable Agents, to, exercise, any right or remedy for the enforcement, collection, or recovery of any of Claims against or Interests in the Company Parties that are subject to forbearance hereunder.

4.02. Commitments with Respect to the Chapter 11 Cases.

(a) In addition to the obligations set forth in Section 4.01, during the Agreement Effective Period, each Consenting Stakeholder that is entitled to vote to accept or reject the Plan pursuant to its terms, severally, and not jointly, agrees that it shall:

(i) vote each of its Company Claims/Interests to accept the Plan by delivering its duly executed and completed ballot accepting the Plan on a timely basis in accordance with the procedures set forth in the Disclosure Statement following the commencement of the solicitation of the Plan;

(ii) to the extent it is permitted to elect whether to (A) opt out of the releases set forth in the Plan, elect not to opt out of such releases, or (B) opt in to the releases set forth in the Plan, elect to opt in to such releases, in each case by timely delivering its duly executed and completed ballot(s) indicating such election in accordance with the procedures set forth in the Disclosure Statement;

(iii) not change, withdraw, amend, or revoke (or cause to be changed, withdrawn, amended, or revoked) any vote or election referred to in clauses (i) and (ii) above;

(iv) not directly or indirectly, and shall not direct any other person to, file any motion, objection, pleading, or other document with the Bankruptcy Court or any other court (including any modifications or amendments thereof) that, in whole or in part, is materially inconsistent with this Agreement and the Definitive Documents;

(v) not directly or indirectly, and shall not direct any other person to, or object to or take any other action that would reasonably be expected to prevent, materially interfere with, or impede the approval of the Disclosure Statement or the confirmation and consummation of the Plan and the Restructuring Transactions;

(vi) not directly or indirectly, and shall not direct any other person to, initiate, or have initiated on its behalf, any litigation or proceeding of any kind with respect to the Chapter 11 Cases, this Agreement, the Definitive Documents, or the other Restructuring Transactions contemplated herein against the Company Parties or the other Parties prohibited under this Agreement; or

(vii) not directly or indirectly, and shall not direct any other person to take any other action with the intent to interfere with the Company Parties' ownership and possession of their assets, wherever located, or violate the automatic stay arising under section 362 of the Bankruptcy Code.

(b) During the Agreement Effective Period, each Consenting Stakeholder, with respect to its First Lien Term Loan Claims and Second Lien Term Loan Claims, hereby consents to, and directs the applicable Agents to consent to, the Debtors' use of their cash collateral and the incurrence of the DIP Facilities, including the priming of the applicable liens, encumbrances, or security interests securing the First Lien Term Loan Claims and the Second Lien Term Loan Claims, in accordance with, and solely to the extent set forth in, the DIP Documents.

4.03. [Reserved]

Section 5. ***Additional Provisions Regarding the Consenting Stakeholders' Commitments***.

Notwithstanding anything contained in this Agreement, nothing in this Agreement shall: (a) affect the ability of any Consenting Stakeholder to consult with any other Consenting Stakeholder, the Company Parties, the Debtors or any other party in interest in the Chapter 11 Cases (including, if applicable, any official committee and the United States Trustee), subject to applicable confidentiality obligations; (b) impair or waive the rights of any Consenting Stakeholder to assert or raise any objection permitted under this Agreement in connection with the Restructuring Transactions; (c) prevent any Consenting Stakeholder from enforcing this Agreement or any Definitive Document or contesting whether any matter, fact, or thing is a breach of, or is inconsistent with, this Agreement or any Definitive Document; (d) prevent a Consenting Stakeholder from taking any action that is not inconsistent with this Agreement or the Restructuring Transactions; (e) subject to Section 4.03, constitute a waiver or amendment of any term or provision of the First Lien Credit Agreement or Second Lien Credit Agreement; (f) require any Consenting Creditor (i) to incur, assume, or become liable for any financial or other liability or obligation, or (ii) agree to or become bound by any commitments, undertakings, concessions, indemnities, or other arrangements that could result in a Consenting Creditor incurring, assuming, or becoming liable for any financial or other liability or obligation, in each case, other than as expressly described in this Agreement or the Definitive Documents; (g)(i) prevent any Consenting Stakeholder from taking any action that is required by applicable Law or (ii) require any Consenting Stakeholder to take any action that is prohibited by applicable Law or to waive or forgo the benefit of any applicable legal privilege; (h) except as otherwise provided in this Agreement or the Definitive Documents, be construed to limit the Consenting Stakeholders' rights, directly or indirectly, with respect to any Claim against the Company Parties; (i) be construed to prevent the Consenting Stakeholders from exercising any consent rights provided to the Consenting Stakeholders or their rights or remedies specifically reserved herein or in the Definitive Documents; (j) waive, limit, impair, or restrict the ability of the Consenting Stakeholders to protect

and preserve their rights, remedies, and interests, including its claims against any of the other Parties (or their respective affiliates or subsidiaries), other than as expressly described in this Agreement or the Definitive Documents; or (k) require the Consenting Stakeholders to pursue, or become a plaintiff in, any legal action, litigation or other adversarial proceeding.

Section 6. ***Commitments of the Company Parties***.

6.01. Affirmative Commitments. Except as set forth in Section 7, during the Agreement Effective Period, the Company Parties agree to:

(a) support and take all steps reasonably necessary and desirable to implement and consummate the Restructuring Transactions in accordance with the terms, conditions, and applicable deadlines set forth in this Agreement and in accordance with the Milestones set forth in this Agreement and instruct each of their applicable subsidiaries to do the same;

(b) to the extent any legal or structural impediment arises that would prevent, hinder, or delay the consummation of the Restructuring Transactions contemplated herein, take all steps reasonably necessary and desirable to address any such impediment;

(c) use commercially reasonable efforts to obtain any and all required regulatory and/or third-party approvals for the Restructuring Transactions;

(d) negotiate in good faith and use commercially reasonable efforts to execute and deliver the Definitive Documents and any other required agreements to effectuate and consummate the Restructuring Transactions as contemplated by this Agreement;

(e) use commercially reasonable efforts to seek additional support for the Restructuring Transactions from their other material stakeholders;

(f) upon reasonable request, inform the Ad Hoc Group Advisors (as well as to any Consenting First Lien Lender that has executed a confidentiality agreement acceptable to the Debtors and such Consenting First Lien Lender) as to (A) the material business and financial performance (including liquidity position) of the Company Parties and their businesses and (B) the status of obtaining any necessary or desirable authorizations (including consents) from each Consenting Stakeholder, any competent judicial body, governmental authority, banking, taxation, supervisory, or regulatory body;

(g) provide prompt written notice to the Ad Hoc Group Advisors, the New Money Investor, and any Consenting Creditor identified by the Ad Hoc Group Advisors by prior written notice to the Company Parties' advisors as having requested such notice as soon as reasonably practicable after becoming aware (and in any event within two (2) Business Days after becoming so aware) of (A) the occurrence of a Required Consenting Stakeholders Termination Event or Required Consenting First Lien Tranche A-1 Lender Termination Event; (B) any matter or circumstance that is, or is reasonably likely to be a material impediment to the implementation or consummation of the Restructuring Transactions, (C) any notice of any commencement of any insolvency proceeding or legal suit, or enforcement action from or by any person or entity in respect of any Debtor or subsidiary thereof, in each case to the extent that it would materially

impede or frustrate the Restructuring Transactions, and (D) any representation made by the Debtors under this Agreement being incorrect in any material respect when made;

(h) provide the Ad Hoc Group Advisors with, and direct its employees, officers, directors, consultants, attorneys, accountants and other advisors and representatives to provide the Ad Hoc Group Advisors with, (i) reasonable access, upon reasonable prior notice, during normal business hours, and without any material disruption to the conduct of its business, to (A) the Company Parties' non-privileged facilities, properties, assets, contracts, books, records and other information concerning the business and operations of the Company Parties which are not subject to a binding confidentiality agreement with a non-Party, and (B) the officers, management, employees, advisors and representatives of the Company Parties, in each case for the purposes of evaluating the Company Parties' assets, liabilities, operations, businesses, finances, strategies, prospects and affairs, *provided* that any on-site or in-person meetings or access shall not be required more than once per 90 days without the Company Parties' prior written consent, (ii) timely and reasonable responses to all reasonable diligence requests, (iii) non-privileged information with respect to all material executory contracts and unexpired leases of the Company Parties which is not subject to a binding confidentiality agreement with a non-Party, and (iv) updates regarding any material developments regarding the Company Parties' liquidity, assets, liabilities, operations, businesses, finances, strategies, prospects and affairs;

(i) pay all Transaction Expenses on the date that is the later of (i) ten (10) Business Days after the day such Transaction Expenses are invoiced under the applicable Fee Letters or (ii) the day such Transaction Expenses are due under the Fee Letters; *provided* that the Company Parties shall pay the Transaction Expenses of the Ad Hoc Group Advisors in an aggregate amount not to exceed $2,400,000 prior to the funding of the DIP Term Loans to the Company Parties;

(j) except as otherwise expressly set forth in this Agreement, (i) use commercially reasonable efforts to conduct its businesses and operations in the ordinary course in a manner that is materially consistent with past practices and in compliance with applicable law (taking into account the Restructuring Transactions and the pendency, if applicable, of the Chapter 11 Cases) and (ii) use commercially reasonable efforts to preserve intact its businesses and relationships with third parties (including creditors, lessors, licensors, suppliers, distributors, and customers) and employees;

(k) maintain good standing under the laws of the state or other jurisdiction in which each Company Party or subsidiary is formed, incorporated or organized, except where failure to do so would not be reasonably expected to have a material adverse effect on the Company parties' operations, taken as a whole;

(l) provide the Ad Hoc Group Advisors with (A) copies of written proposals or summaries to the extent required under Section 7.02 hereof, and (B) draft copies of all Definitive Documents and all other pleadings, motions, declarations, supporting exhibits and proposed orders and any other document that the Company Parties intend to file with the Bankruptcy Court, in each case to the extent (x) material or related to relief material to the Debtors' business or assets, or (y) concerning (1) any Consenting Creditor or its rights or recoveries (or any financial or other analysis in respect hereof) in respect of its Company Claims/Interests, (2) the ability of any Debtor to implement and consummate the Restructuring Transactions, or (3) the rights or obligations of any

of the Parties under this Agreement, in any case, at least two (2) calendar days prior to the date when the Company Parties intend to file or execute such documents or as soon as reasonably practicable thereafter, and, if requested by Ad Hoc Group Advisors, consult in good faith regarding the form and substance of such documents; and

(m) pay the Second Lien Lender Consent Fee to each holder of Second Lien Term Loans who becomes a Consenting Second Lien Lender by no later than 11:59 P.M., prevailing Eastern Time, on the day that is seven days after the Execution Date (such holders of Second Lien Term Loan Claims, the "**Accepting Consenting Second Lien Lenders**") on the Transaction Effective Date in an amount equal to the product of (i) the Second Lien Lender Consent Fee Amount and (ii) the ratio where the numerator is the principal amount of Second Lien Term Loans held by each Accepting Consenting Second Lien Lender and the denominator is the aggregate principal amount of Second Lien Term Loans; *provided* that the Company Parties in their sole discretion may modify the Second Lien Lender Consent Fee to be payable to additional holders of Second Lien Term Loans; *provided*, *further*, that any such modification does not adversely affect the Second Lien Lender Consent Fee payable to the Accepting Consenting Second Lien Lenders or provide such additional holders with more favorable terms relative to the Accepting Consenting Second Lien Lenders; and

(n) support approval of the DIP Orders.

6.02. Negative Commitments. Except as set forth in Section 7, during the Agreement Effective Period, each of the Company Parties shall not directly or indirectly:

(a) object to, delay, impede, or take any other action to interfere with acceptance, implementation, or consummation of the Restructuring Transactions;

(b) take any action that is inconsistent with, or is intended, or would be reasonably expected, to frustrate or impede approval, implementation, and consummation of the Restructuring Transactions or any of the other transactions described in, this Agreement or the Definitive Documents;

(c) without the prior written consent of the Required Consenting Stakeholders, (A) engage in any merger, consolidation, disposition, acquisition, investment, dividend, incurrence of indebtedness, or other similar transaction outside the ordinary course of business, *provided* that the Company Parties may incur obligations under the ABL Credit Agreement in accordance therewith; (B) enter into any material contract or agreement, or amend, waive, or terminate any such agreement outside the ordinary course of business; (C) enter into or amend any employee benefit, deferred compensation, incentive, retention, bonus, transition services, or other compensatory arrangements, policies, programs, practices, plans (including key employee incentive programs, key employee retention plans, or plans of similar nature), or agreements, including offer letters, employment agreements, consulting agreements, severance agreements, or change in control agreements with respect to the Company Parties' executive officers or other insiders or file a motion or seek other approval with respect to any of the foregoing; or (D) reject and, other than pursuant to the Plan, assume any agreement, contract, or lease agreement pursuant to section 365 of the Bankruptcy Code;

(d) seek to modify the Definitive Documents, in whole or in part, in a manner that is not consistent with this Agreement and the Plan in all material respects;

(e) subject to Section 7, seek, solicit, propose, support, assist, engage in negotiations in connection with, or participate in the formulation, preparation, filing, or prosecution of any Alternative Restructuring Proposal;

(f) subject to Section 7, announce publicly or announce to any of the Consenting Stakeholders or other holders of Company Claims/Interests, its intention not to support the Restructuring Transactions;

(g) make or change any material tax election, change the tax classification of any Company Entity, file any material amended tax return, enter into any "closing agreement" (within the meaning of Section 7121 of the Code or similar provision of state or local tax law) with respect to a material tax, surrender any right to claim a material tax refund, offset, or other reduction in tax liability, or seek any private letter ruling from the U.S. Internal Revenue Service, in each case, inconsistent with past practice except to the extent needed to comply with the terms of this Agreement or any Definitive Document, without the written consent of the Required Consenting Stakeholders;

(h) file any motion, pleading, or Definitive Documents with the Bankruptcy Court (if applicable) or any other court (including any modifications or amendments thereof) that, in whole or in part, is not consistent with this Agreement, including (A) a motion, application, pleading, or proceeding challenging the amount, validity, enforceability, extent, perfection, or priority of, or seeking avoidance or subordination of, any Claim held by any Consenting Stakeholder against the Debtor or any liens or security interests securing such Claim, or (B) a motion, application, pleading or proceeding asserting (or seeking standing to assert) any purported Claims or causes of action against any of the Consenting Stakeholder, or take or support any corporate action for the purpose of authorizing any of the foregoing, except to enforce this Agreement or the Definitive Documents; or

(i) terminate the Fee Letters, except for the fraud, gross negligence, willful misconduct of the applicable Ad Hoc Group Advisors thereunder as determined in a non-appealable order by a court of competent jurisdiction.

6.03. Commitments with Respect to the Chapter 11 Cases.

(a) In addition to the obligations set forth in Sections 6.01 and 6.02, and except as set forth in Section 7, during the Agreement Effective Period, each Company Party agrees that it shall:

(i) timely file a formal written objection or response to (1) any motion filed with the Bankruptcy Court by a third party seeking entry of an order (A) directing the appointment of a trustee or examiner (with expanded powers beyond those set forth in sections 1106(a)(3) and (4) of the Bankruptcy Code), (B) converting the Chapter 11 Cases to cases under chapter 7 of the Bankruptcy Code, (C) dismissing the Chapter 11 Cases, or (D) modifying or terminating the Company Parties' exclusive right to file or solicit acceptances for a plan of reorganization; or (2) any objection to the Disclosure Statement, the Solicitation Materials, the Plan, the DIP Documents, the Backstop, or any of the other Definitive Documents or to any motion of the Company Parties

seeking to extend the time periods governing the Company Parties' exclusive right to file or solicit acceptances for a plan of reorganization; and

(ii) use commercially reasonable efforts to obtain and maintain Bankruptcy Court approval of the DIP Orders, the Disclosure Statement, the Solicitation Materials, the Plan, the Backstop, the DIP Documents, and any of the other Definitive Documents, including, for the avoidance of doubt, by filing and prosecuting one or more motions to approve the Backstop and the DIP Documents, in each case, within the timeframes contemplated in this Agreement, as applicable.

Section 7. ***Additional Provisions Regarding Company Parties' Commitments***.

7.01. Notwithstanding anything to the contrary in this, on and after the Petition Date, nothing in this Agreement shall require a Company Party or the board of directors, board of managers, or similar governing body of a Company Party, after consulting with counsel, to take any action or to refrain from taking any action with respect to the Restructuring Transactions to the extent taking or failing to take such action would be inconsistent with applicable Law or its fiduciary obligations under applicable Law, and any such action or inaction pursuant to this Section 7.01 shall not be deemed to constitute a breach of this Agreement, *provided* that (i) within forty-eight (48) hours following any determination by the Company Parties to take or refrain from taking any such action, the Company Parties shall provide notice to the Consenting Stakeholders of such determination; and (ii) any such inaction or action shall not impede any Party's rights to terminate this Agreement pursuant to Section 12.

7.02. Notwithstanding anything to the contrary in this Agreement (but subject to Section 7.01), each Company Party and their respective directors, officers, employees, investment bankers, attorneys, accountants, consultants, and other advisors or representatives shall have the right to: (a) consider, respond to, and facilitate Alternative Restructuring Proposals; (b) provide access to non-public information concerning any Company Party to any Entity or enter into Confidentiality Agreements or nondisclosure agreements with any Entity which would permit the sharing of proposals as required pursuant to the last sentence of this Section 7.02; (c) maintain or continue discussions or negotiations with respect to Alternative Restructuring Proposals; (d) otherwise cooperate with, assist, participate in, or facilitate any inquiries, proposals, discussions, or negotiation of Alternative Restructuring Proposals; and (e) enter into or continue discussions or negotiations with holders of Claims against or Equity Interests in a Company Party (including any Consenting Stakeholder), any other party in interest in the Chapter 11 Cases (including any official committee and the United States Trustee), or any other Entity regarding the Restructuring Transactions or Alternative Restructuring Proposals. Within forty-eight (48) hours of receiving an Alternative Restructuring Proposal or determining to pursue an Alternative Restructuring Proposal, the Company Parties shall notify (with email being sufficient) the Ad Hoc Group Advisors of such determination and a copy of such proposal, if it is in writing, or otherwise a summary of the material terms thereof.

7.03. Nothing in this Agreement shall: (a) impair or waive the rights of any Company Party to assert or raise any objection permitted under this Agreement in connection with the Restructuring Transactions; or (b) prevent any Company Party from enforcing this Agreement or contesting whether any matter, fact, or thing is a breach of, or is inconsistent with, this Agreement.

Section 8. ***Transfer of Interests and Securities***.

8.01. During the Agreement Effective Period, no Consenting Stakeholder shall Transfer any ownership (including any beneficial ownership as defined in Rule 13d-3 under the Exchange Act) in any Company Claims/Interests (including First Lien Term Loans and Second Lien Term Loans) to any affiliated or unaffiliated party, including any party in which it may hold a direct or indirect beneficial interest, unless (a) in the case of the Company's Claims/Interests, the authorized transferee is either (1) a qualified institutional buyer as defined in Rule 144A of the Securities Act, (2) a non-U.S. Person in an offshore transaction as defined under Regulation S under the Securities Act, (3) an institutional accredited investor (as defined in the Rules), or (4) a Consenting Stakeholder; (b) either (i) the transferee executes and delivers to counsel to the Company Parties, at or before the time of the proposed Transfer, a Transfer Agreement or (ii) the transferee is a Consenting Stakeholder or an affiliate thereof bound by the terms of this Agreement and the transferee provides notice of such Transfer (including the amount and type of Company Claim/Interest Transferred) to counsel to the Company Parties by the close of business on the second Business Day following such Transfer, or (c) in the case of a Transfer by a Backstop Party, such transfer is made pursuant to the terms of the Backstop Commitment Letter.

8.02. Upon compliance with the requirements of Section 8.01, the transferee shall be deemed a Consenting Stakeholder, and the transferor shall be deemed to relinquish its rights (and be released from its obligations) under this Agreement to the extent of the rights and obligations in respect of such transferred Company Claims/Interests. Any Transfer in violation of this Section 8 shall be void *ab initio*.

8.03. This Agreement shall in no way be construed to preclude the Consenting Stakeholders from acquiring additional Company Claims/Interests; *provided*, *however*, that (a) such additional Company Claims/Interests shall automatically and immediately upon acquisition by a Consenting Stakeholder be deemed subject to the terms of this Agreement (regardless of when or whether notice of such acquisition is given to counsel to the Company Parties or counsel to the other Consenting Stakeholders) and (b) such Consenting Stakeholder must provide notice of such acquisition (including the amount and type of Company Claim/Interest acquired) to counsel to the Company Parties within five (5) Business Days of such acquisition.

8.04. This Section 8 shall not impose any obligation on any Company Party to issue any "cleansing letter" or otherwise publicly disclose information for the purpose of enabling a Consenting Stakeholder to Transfer any of its Company Claims/Interests. Notwithstanding anything to the contrary herein, to the extent a Company Party and another Party have entered into a Confidentiality Agreement, the terms of such Confidentiality Agreement shall continue to apply and remain in full force and effect according to its terms, and this Agreement does not supersede any rights or obligations otherwise arising under such Confidentiality Agreements, including any cleansing obligation thereunder.

8.05. Notwithstanding Section 8.01, a Qualified Marketmaker that acquires any Company Claims/Interests with the purpose and intent of acting as a Qualified Marketmaker for such Company Claims/Interests shall be permitted to be a transferee of Company Claims/Interests without being required to execute and deliver a Transfer Agreement in respect of such Company Claims/Interests if (i) such Qualified Marketmaker subsequently transfers such Company

Claims/Interests (by purchase, sale assignment, participation, or otherwise) within five (5) Business Days of its acquisition to a transferee that is an Entity that is not an affiliate, affiliated fund, or affiliated Entity with a common investment advisor; (ii) the transferee otherwise is a Permitted Transferee under Section 8.01; and (iii) the Transfer otherwise is a Permitted Transfer under Section 8.01. To the extent that a Consenting Stakeholder is acting in its capacity as a Qualified Marketmaker, it may Transfer (by purchase, sale, assignment, participation, or otherwise) any right, title, or interests in Company Claims/Interests that the Qualified Marketmaker acquires from a holder of the Company Claims/Interests who is not a Consenting Stakeholder without the requirement that the transferee be a Permitted Transferee. For the avoidance of doubt, if a Qualified Marketmaker acquires any Company Claims/Interests from a Consenting Stakeholder and is unable to transfer such Company Claims/Interests within the five (5) Business Day-period referred to above, the Qualified Marketmaker shall execute and deliver a Transfer Agreement in respect of such Company Claims/Interests.

8.06. Notwithstanding anything to the contrary in this Section 8, the restrictions on Transfer set forth in this Section 8 shall not apply to (i) the grant of any liens or encumbrances on any claims and interests in favor of a bank or broker-dealer holding custody of such claims and interests in the ordinary course of business and which lien or encumbrance is released upon the Transfer of such claims and interests or (ii) the grant of any liens or encumbrances in favor of any lender, noteholder, agent or trustee to secure obligations under indebtedness issued or held by a managed fund or account, including any collateralized loan obligation or collateralized debt obligation.

8.07. During the Agreement Effective Period, the Sponsor, on behalf of itself and each of its affiliates and their respective investment funds that are direct or indirect holders of existing Equity Interests (in respect of all such Company Claims/Interests presently owned and hereafter acquired) agrees to not, directly or indirectly, and shall cause the Company Parties not to, (i) make any tax classification election with respect to any Company Party (and any Company Party subsidiary); (ii) pledge, encumber, assign, sell or otherwise transfer, offer or contract to pledge, encumber, assign, sell or otherwise transfer, in whole or in part, directly or indirectly, any portion of its direct or indirect right, title, or interests in any shares, stock or other interests treated as stock for purposes of section 382 of the Internal Revenue Code of 1986, as amended (the "**Code**") with respect to any Company Party (and any Company Party subsidiary), (iii) claim a worthlessness loss for U.S. federal income tax purposes with respect to any Equity Interests; or (iv) take any other action that would result in an "owner shift" within the meaning of section 382(g) of the Code with respect to the Company Parties; in each case, with respect to any taxable period (or portion thereof) ending on or before the Transaction Effective Date, in each case, except to the extent contemplated by the terms of this Agreement or any Definitive Document.

Section 9. ***Representations and Warranties of Consenting Stakeholders***. Each Consenting Stakeholder severally, and not jointly, represents and warrants that, as of the date such Consenting Stakeholder executes and delivers this Agreement and as of the Transaction Effective Date:

(a) it is the beneficial or record owner of the face amount of the Company Claims/Interests or is the nominee, investment manager, or advisor for beneficial holders of the Company Claims/Interests reflected in such Consenting Stakeholder's signature page to this

Agreement, a Joinder Agreement or a Transfer Agreement, as applicable (as may be updated pursuant to Section 8);

(b) it has the full power and authority to tender, act on behalf of, vote and consent to matters concerning, such Company Claims/Interests;

(c) such Company Claims/Interests are free and clear of any pledge, lien, security interest, charge, claim, equity, option, proxy, voting restriction, right of first refusal, or other limitation on disposition, transfer, or encumbrances of any kind, that would materially and adversely affect in any way such Consenting Stakeholder's ability to perform any of its obligations under this Agreement at the time such obligations are required to be performed;

(d) it has the full power to vote, tender, approve changes to, and transfer all of its Company Claims/Interests referable to it as contemplated by this Agreement subject to applicable Law; and

(e) solely with respect to holders of Company Claims/Interests, (i) it is either (A) a qualified institutional buyer as defined in Rule 144A of the Securities Act, (B) not a U.S. person (as defined in Regulation S of the Securities Act), or (C) an institutional accredited investor (as defined in the Rules), and (ii) any securities acquired by the Consenting Stakeholder in connection with the Restructuring Transactions will have been acquired for investment and not with a view to distribution or resale in violation of the Securities Act.

Section 10. [Reserved]

Section 11. ***Mutual Representations, Warranties, and Covenants***. Each of the Parties, severally, and not jointly, represents, warrants, and covenants to each other Party, as of the date such Party executed and delivers this Agreement, a Joinder or a Transfer Agreement, as applicable, and as of the Transaction Effective Date:

(a) it is validly existing and in good standing under the Laws of the state of its organization, and this Agreement is a legal, valid, and binding obligation of such Party, enforceable against it in accordance with its terms, except as enforcement may be limited by applicable Laws relating to or limiting creditors' rights generally or by equitable principles relating to enforceability;

(b) except as expressly provided in this Agreement, the Plan, and the Bankruptcy Code, if applicable, no consent or approval is required by any other person or Entity in order for it to effectuate the Restructuring Transactions contemplated by, and perform its respective obligations under, this Agreement;

(c) the entry into and performance by it of, and the transactions contemplated by, this Agreement do not, and will not, conflict in any material respect with any Law or regulation applicable to it or with any of its articles of association, memorandum of association or other constitutional documents;

(d) except as expressly provided in this Agreement, it has (or will have, at the relevant time) all requisite corporate or other power and authority to enter into, execute, and deliver this

Agreement and to effectuate the Restructuring Transactions contemplated by, and perform its respective obligations under, this Agreement; and

(e) except as expressly provided by this Agreement, it is not party to any restructuring or similar agreements or arrangements with the other Parties to this Agreement that have not been disclosed to all Parties to this Agreement.

Section 12. ***Termination Events***.

12.01. Required Consenting Stakeholder Termination Events. This Agreement may be terminated (A) with respect to the Consenting First Lien Tranche A-1 Lenders, by the Required Consenting First Lien Tranche A-1 Lenders, or (B) with respect to the New Money Investor, by the New Money Investor, in each case by the delivery to the Company Parties of a written notice in accordance with Section 14.10 hereof upon the occurrence of the following events (each, a "**Required Consenting Stakeholders Termination Event**"):

(a) the breach in any material respect by a Company Party, the Consenting First Lien Tranche A Lenders, or the Consenting Second Lien Lenders of any of the representations, warranties, or covenants of such Parties set forth in this Agreement that remains uncured (to the extent curable) for fifteen (15) Business Days after such terminating Required Consenting Stakeholders transmit a written notice in accordance with Section 14.10 hereof detailing any such breach;

(b) any of the Milestones set forth in **Schedule 1** (as may have been extended with the approval of the Required Consenting Stakeholders) is not achieved, except where such Milestone has been waived or extended by the Required Consenting Stakeholders; *provided* that the right to terminate this Agreement under this Section 12.01(b) shall not be available to any Consenting Stakeholder if the failure of such Milestone to be achieved is primarily and directly caused by the breach by the terminating Consenting Stakeholder (or, in the case of the New Money Investor, the Sponsor) of its respective covenants, agreements or other obligations under this Agreement;

(c) this Agreement or any Definitive Document is amended, waived, or modified in any manner not consistent in any material respect with the terms of this Agreement;

(d) the issuance by any governmental authority, including any regulatory authority or court of competent jurisdiction, of any final, non-appealable ruling or order that (i) would reasonably be expected to prevent the consummation of a material portion of the Restructuring Transactions and (ii) remains in effect for twenty (20) Business Days after such terminating Consenting Stakeholders transmit a written notice in accordance with Section 14.10 hereof detailing any such issuance; *provided* that this termination right may not be exercised by any Consenting Stakeholders that sought or requested such ruling or order in contravention of any obligation set out in this Agreement;

(e) the entry of an order by the Bankruptcy Court, or the filing of a motion or application by any Company Party seeking an order (without the prior written consent of the Required Consenting Stakeholders) (i) dismissing any of the Chapter 11 Cases, (ii) converting one or more of the Chapter 11 Cases of a Company Party to a case under chapter 7 of the Bankruptcy Code, (iii) appointing an examiner with expanded powers beyond those set forth in

sections 1106(a)(3) and (4) of the Bankruptcy Code or a trustee in one or more of the Chapter 11 Cases of a Company Party, (iv) rejecting this Agreement, (v) disapproving or failing to approve the DIP Orders, the New Money Investment, the Disclosure Statement, the Plan, or any of the other Definitive Documents that are subject to approval of the Bankruptcy Court, or any order approving the foregoing is stayed, modified, or reversed in connection with appeal thereof; or (vi) that is otherwise materially inconsistent with this Agreement or the Plan;

(f) any Company Party (i) files, amends or modifies, or files a pleading seeking approval of any Definitive Document or authority to amend or modify any Definitive Document in a manner that is inconsistent with or not permitted by this Agreement (including with respect to the consent rights afforded the Consenting Stakeholders under this Agreement) without the prior written consent of a terminating Party who has an applicable consent right with respect to such Definitive Document, (ii) revokes the Restructuring Transactions without the prior consent of the Required Consenting Stakeholders, including the withdrawal of the Plan, or support therefor, or (iii) publicly announces its intention to take any such acts listed in the foregoing clauses (i) or (ii) or is otherwise inconsistent with the consent rights afforded such Parties under this Agreement;

(g) entry by any of the Company Parties, or announcement of their intention to enter into, a term sheet or definitive documentation relating to any Alternative Restructuring Proposal; or

(h) (A) any Company Party (i) commences a voluntary case under chapter 11 of the Bankruptcy Code other than as provided for under this Agreement, (ii) consents to the appointment of, or taking possession by, a receiver, liquidator, assignee, custodian, trustee, or sequestrator (or similar official) of any Company Party or the property or assets of any Company Party, (iii) seeks any arrangement, adjustment, protection, or relief of its debtors, or (iv) makes any general assignment for the benefit of its creditors, or (B) the commencement of an involuntary case against any Company Party or the filing of an involuntary petition or application seeking bankruptcy, insolvency, winding up, dissolution, liquidation, administration, moratorium, reorganization, corporate reorganization, any stay of enforcement and/or proceedings, or other relief in respect of any Company Party, or their debts, or of a substantial part of their assets, under any federal, state, provincial, or other foreign bankruptcy, insolvency, corporate restructuring, administrative receivership, or similar law now or hereafter in effect (provided that such involuntary proceeding is not dismissed within a period of thirty (30) days after the filing thereof) or if any court grants the relief sought in such involuntary proceeding; or

(i) the acceleration of any obligations under the DIP Documents.

12.02. Required Consenting First Lien Tranche A-1 Lender Termination Events. This Agreement may be terminated with respect to the Consenting First Lien Tranche A-1 Lenders, by the Required Consenting First Lien Tranche A-1 Lenders by the delivery to the Company Parties of a written notice in accordance with Section 14.10 hereof upon the occurrence of the following events (each, a "**Required Consenting First Lien Tranche A-1 Lender Termination Event**"):

(a) the termination of the Fee Letters by the Company Parties or failure by the Company Parties to pay the Transaction Expenses as and when required under this Agreement and subject to Section 6.01(i);

(b) the breach in any material respect by the Sponsor or the New Money Investor of any of the representations, warranties, or covenants of such Parties set forth in this Agreement that remains uncured (to the extent curable) for fifteen (15) Business Days after the Required Consenting First Lien Tranche A-1 Lenders transmit a written notice in accordance with Section 14.10 hereof detailing any such breach; or

(c) the Company Parties provide notice as required by Section 7.01 hereof or fail to provide notice in violation of Section 7.01 hereof.

12.03. Sponsor Termination Event. The Sponsor may terminate this Agreement as to itself upon the occurrence of any of the following events:

(a) a material breach of this Agreement by any Party (other than the terminating Sponsor or the New Money Investor), which material breach is (i) adverse to the Sponsor or the New Money Investor, and (ii) has not been cured (if susceptible to cure) within fifteen (15) Business Days after written notice in accordance with Section 14.10 hereof to the Company Parties and the Consenting Creditors of such material breach;

(b) any Definitive Document adversely modifies or affects the release, exculpation, injunction, indemnification, insurance, or tax provisions related to the Sponsor as identified in this Agreement or implemented pursuant to the Plan without the prior written consent of the Sponsor.

12.04. Company Party Termination Events. Any Company Party may terminate this Agreement as to all Parties upon prior written notice to all Parties in accordance with Section 14.10 hereof upon the occurrence of any of the following events:

(a) the breach in any material respect by one or more Consenting Stakeholders of any provision set forth in this Agreement that remains uncured (to the extent curable) for a period of fifteen (15) Business Days after the receipt by the Consenting Stakeholders of notice of such breach; *provided*, *however*, that (i) so long as the non-breaching Consenting First Lien Tranche A-1 Lenders continue to hold or control at least 66 2/3% of the aggregate outstanding principal amount of the First Lien Tranche A-1 Term Loans, such termination shall be effective only with respect to such breaching Consenting Creditors, and (ii) so long as the non-breaching Backstop Parties continue to commit to backstop 100% of the New Funding Principal Amount, such termination shall be effective only with respect to such breaching Backstop Party;

(b) the Milestone in respect of the Outside Date set forth in **Schedule 1** (as may be extended with the approval of the Required Consenting Stakeholders) is not achieved; *provided* that the right to terminate this Agreement under this Section 12.04(b) shall not be available to any Company Party if the failure of such Milestone to be achieved is primarily and directly caused by the breach by the terminating Company Party of its respective covenants, agreements or other obligations under this Agreement;

(c) the termination of this Agreement by any of the Required Consenting Stakeholders;

(d) the board of directors, board of managers, or such similar governing body of any Company Party determines in good faith, after consulting with counsel, that proceeding with any

of the Restructuring Transactions would be inconsistent with the exercise of its fiduciary duties or applicable Law;

(e) the acceleration of any obligations under the DIP Documents;

(f) the Bankruptcy Court enters an order denying Confirmation of the Plan and such order remains in effect for seven (7) Business Days after entry of such order;

(g) the filing of any motion or pleading by any Consenting Creditor with the Bankruptcy Court that (i) is inconsistent in any material respect with this Agreement or the Definitive Documents or (ii) seeks approval of any Definitive Document or authority to amend or modify any Definitive Document in a manner that is materially inconsistent with or not permitted by this Agreement (including with respect to the consent rights afforded the Company Parties under this Agreement) without the consent of the Company Parties, and such motion or pleading has not been withdrawn within five (5) Business Days of such filing; *provided*, *however*, that (i) so long as the non-breaching Consenting First Lien Tranche A-1 Lenders continue to hold or control at least 66 2/3% of the aggregate outstanding principal amount of the First Lien Tranche A-1 Term Loans, such termination shall be effective only with respect to such breaching Consenting Creditors, and (ii) so long as the non-breaching Backstop Parties continue to commit to backstop 100% of the New Funding Principal Amount, such termination shall be effective only with respect to such breaching Backstop Party;

(h) the entry of an order by the Bankruptcy Court (i) dismissing any of the Chapter 11 Cases, (ii) converting one or more of the Chapter 11 Cases of a Company Party to a case under chapter 7 of the Bankruptcy Code, (iii) appointing an examiner with expanded powers beyond those set forth in sections 1106(a)(3) and (4) of the Bankruptcy Code or a trustee in one or more of the Chapter 11 Cases of a Company Party, (iv) rejecting this Agreement, or (v) disapproving or failing to approve the DIP Orders, the New Money Investment, the Disclosure Statement, the Plan, or any of the other Definitive Documents that are subject to approval of the Bankruptcy Court and the applicable Consenting Stakeholders do not agree to modifications to address the Bankruptcy Court's objections; and

(i) the issuance by any governmental authority, including any regulatory authority or court of competent jurisdiction, of any final, non-appealable ruling or order that (i) would reasonably be expected to prevent the consummation of a material portion of the Restructuring Transactions and (ii) remains in effect for fifteen (15) Business Days after such terminating Company Party transmits a written notice in accordance with Section 14.10 hereof detailing any such issuance.

12.05. Consenting Second Lien Lender Termination Event. The Required Consenting Second Lien Lenders may terminate this Agreement as to all Second Lien Term Loan Claims held by the Consenting Second Lien Lenders upon prior written notice to all Parties in accordance with Section 14.10 hereof if (i) the treatment of Second Lien Term Loan Claims set forth in this Agreement (including the Restructuring Term Sheet) is modified adversely to the Consenting Second Lien Lenders, (ii) the Company Parties fail to timely pay the Second Lien Lender Consent Fee, (iii) if any of the Company Parties enter into, or announcement of their intention to enter into, a term sheet or definitive documentation relating to any Alternative Restructuring Proposal which

(y) to the extent that the Second Lien Lender Consent Fee has not been paid, does not contemplate payment of the Second Lien Lender Consent Fee and/or (z) contemplates treatment of Second Lien Term Loan Claims in a manner that is worse than the treatment of Second Lien Term Loan Claims set forth in this Agreement (including the Restructuring Term Sheet), or (iii) if any Definitive Document is inconsistent with such treatment in a manner that is adverse to the Consenting Second Lien Lenders.

12.06. Mutual Termination. This Agreement, and the obligations of all Parties hereunder, may be terminated by mutual written agreement among all of the following: (a) the Required Consenting Stakeholders; (b) the Sponsor; and (c) any Company Party.

12.07. Automatic Termination. This Agreement shall terminate automatically without any further required action or notice immediately after the Transaction Effective Date.

12.08. Effect of Termination.

(a) Upon the occurrence of a Termination Date as to a Party, this Agreement shall be of no further force and effect as to such Party and each Party subject to such termination shall be released from its commitments, undertakings, and agreements under or related to this Agreement and shall have the rights and remedies that it would have had, had it not entered into this Agreement, and shall be entitled to take all actions, whether with respect to the Restructuring Transactions or otherwise, that it would have been entitled to take had it not entered into this Agreement, including with respect to any and all Claims or causes of action, and no rights or remedies will be deemed waived pursuant to a claim of laches, estoppel or otherwise; *provided, however*, that in no event shall any such termination relieve any Party from liability for its breach or non-performance of its obligations under this Agreement which by their terms expressly survive termination of this Agreement. Upon the occurrence of a Termination Date prior to the Confirmation Order being entered by the Bankruptcy Court, any and all consents or ballots tendered by the Parties subject to such termination before a Termination Date shall be deemed, for all purposes, to be null and void from the first instance and shall not be considered or otherwise used in any manner by the Parties in connection with the Restructuring Transactions and this Agreement or otherwise; *provided*, *however*, any Consenting Stakeholder withdrawing or changing its vote pursuant to this Section 12.08 shall promptly provide written notice of such withdrawal or change to each other Party to this Agreement. Nothing in this Agreement shall be construed as prohibiting a Company Party or any of the Consenting Stakeholders from contesting whether any such termination is in accordance with its terms or to seek enforcement of any rights under this Agreement that arose or existed before a Termination Date. Except as expressly provided in this Agreement, nothing herein is intended to, or does, in any manner waive, limit, impair, or restrict any right of any Party or the ability of any Party to protect and reserve its rights (including rights under this Agreement), remedies, and interests, including its claims against any other Party. No purported termination of this Agreement shall be effective under this Section 12.08 or otherwise if the Party seeking to terminate this Agreement is in material breach of this Agreement or if such Party's failure to perform or comply with this Agreement, or such Party's actions, omissions, or delays that violated their obligations under this Agreement, directly or indirectly caused or resulted in the occurrence of one or more Termination Events. Nothing in this Section 12.08 shall restrict any Company Party's right to terminate this Agreement in accordance with Section 12.04(d). Upon termination of this Agreement, the Company Parties shall

promptly pay all Transaction Expenses through the date of such termination (and such obligation shall survive termination of this Agreement).

Section 13. ***Amendments and Waivers***.

(a) This Agreement may not be modified, amended, or supplemented, and no condition or requirement of this Agreement may be waived, in any manner except in accordance with this Section 13.

(b) This Agreement may be modified, amended, or supplemented, or a condition or requirement of this Agreement may be waived, in a writing signed by: (i) each Company Party and (ii) the Required Consenting Stakeholders; *provided* that if the proposed modification, amendment, waiver or supplement materially and adversely affects the rights of the Sponsor, then the consent of the Sponsor shall be required to effectuate such amendment, waiver, or supplement; *provided*, *further*, that if the proposed modification, amendment, waiver, or supplement has a material, disproportionate, and adverse effect on any of the Claims held by a Consenting Creditor as compared to similarly situated Consenting Creditors, then the consent of each such affected Consenting Creditor shall also be required to effectuate such modification, amendment, waiver, or supplement; *provided*, *further*, that (w) any modification or amendment to (i) the treatment of the Second Lien Term Loan Claims under the Restructuring Term Sheet or the Plan, (ii) Section 6.01(m), or (iii) the definitions of "Second Lien Lender Consent Fee" and "Second Lien Lender Consent Fee Amount" shall require the consent of each Accepting Consenting Second Lien Lender; (x) any modification, amendment, or supplement to the definition of "Outside Date" that extends such date beyond the date that is 240 days after the Confirmation Date shall not be binding on any Consenting Creditor that has not provided its prior written consent to such amendment; (y) any modification or amendment to Section 12.05 shall require the prior written consent of each Consenting Second Lien Lender; and (z) any modification or amendment to this Section 12 shall require the consent of all Consenting Stakeholders.

(c) Any proposed modification, amendment, waiver or supplement that does not comply with this Section 13 shall be ineffective and void *ab initio*.

(d) The waiver by any Party of a breach of any provision of this Agreement shall not operate or be construed as a further or continuing waiver of such breach or as a waiver of any other or subsequent breach. No failure on the part of any Party to exercise, and no delay in exercising, any right, power or remedy under this Agreement shall operate as a waiver of any such right, power or remedy or any provision of this Agreement, nor shall any single or partial exercise of such right, power or remedy by such Party preclude any other or further exercise of such right, power or remedy or the exercise of any other right, power or remedy. All remedies under this Agreement are cumulative and are not exclusive of any other remedies provided by Law.

Section 14. ***Miscellaneous***

14.01. Acknowledgement. Notwithstanding any other provision herein, this Agreement is not and shall not be deemed to be an offer with respect to any securities or solicitation of votes for the acceptance of a plan of reorganization for purposes of sections 1125 and 1126 of the Bankruptcy Code or otherwise. Any such offer or solicitation will be made only in compliance

with all applicable securities Laws, provisions of the Bankruptcy Code, and/or other applicable Law.

14.02. Exhibits Incorporated by Reference; Conflicts. Each of the exhibits, annexes, signatures pages, and schedules attached hereto is expressly incorporated herein and made a part of this Agreement, and all references to this Agreement shall include such exhibits, annexes, and schedules. In the event of any inconsistency between this Agreement (without reference to the exhibits, annexes, and schedules hereto) and the exhibits, annexes, and schedules hereto, the exhibits, annexes, and schedules hereto shall govern.

14.03. Further Assurances. Subject to the other terms of this Agreement, the Parties agree to execute and deliver such other instruments and perform such acts, in addition to the matters herein specified, as may be reasonably appropriate or necessary or as may be required by order of the Bankruptcy Court, from time to time, to effectuate the Restructuring Transactions.

14.04. Complete Agreement. Except as otherwise explicitly provided herein, this Agreement constitutes the entire agreement among the Parties with respect to the subject matter hereof and supersedes all prior agreements, oral or written, among the Parties with respect thereto, other than any Confidentiality Agreement.

14.05. GOVERNING LAW; SUBMISSION TO JURISDICTION; SELECTION OF FORUM. THIS AGREEMENT IS TO BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK APPLICABLE TO CONTRACTS MADE AND TO BE PERFORMED IN SUCH STATE, WITHOUT GIVING EFFECT TO THE CONFLICT OF LAWS PRINCIPLES THEREOF. Each Party hereto agrees that it shall bring any action or proceeding in respect of any claim arising out of or related to this Agreement solely and exclusively in the Chosen Forum: (a) irrevocably submits to the exclusive jurisdiction of the Chosen Forum; (b) waives any objection to laying venue in any such action or proceeding in the Chosen Forum; and (c) waives any objection that the Chosen Forum is an inconvenient forum or does not have jurisdiction over any Party hereto.

14.06. TRIAL BY JURY WAIVER. EACH PARTY HERETO IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

14.07. Execution of Agreement. This Agreement may be executed and delivered in any number of counterparts and by way of electronic signature and delivery, each such counterpart, when executed and delivered, shall be deemed an original, and all of which together shall constitute the same agreement. Except as expressly provided in this Agreement, each individual executing this Agreement on behalf of a Party has been duly authorized and empowered to execute and deliver this Agreement on behalf of said Party.

14.08. Rules of Construction. This Agreement is the product of negotiations among the Company Parties and the Consenting Stakeholders, and in the enforcement or interpretation hereof, is to be interpreted in a neutral manner, and any presumption with regard to interpretation for or against any Party by reason of that Party having drafted or caused to be drafted this Agreement, or

any portion hereof, shall not be effective in regard to the interpretation hereof. The Company Parties and the Consenting Stakeholders were each represented by counsel during the negotiations and drafting of this Agreement and continue to be represented by counsel.

14.09. Successors and Assigns; Third Parties. This Agreement is intended to bind and inure to the benefit of the Parties and their respective successors and permitted assigns, as applicable. There are no third-party beneficiaries under this Agreement, and, except as set forth in Section 8, and the rights or obligations of any Party under this Agreement may not be assigned, delegated, or transferred to any other person or Entity.

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

(a) if to a Company Party, to:

Poseidon Investment Intermediate, Inc.
1555 Page Industrial Blvd.
St. Louis, MO 63132
Attention: James Rooney, Chief Executive Officer

with copies to:

Kirkland & Ellis LLP
333 W Wolf Point Plaza
Chicago, IL 60654
Attention: Anup Sathy
Yusuf Salloum
E-mail address: anup.sathy@kirkland.com
yusuf.salloum@kirkland.com

and

Kirkland & Ellis LLP
601 Lexington Avenue
New York, New York 10022
Attention: Steven Serajeddini
Jordan Elkin
E-mail address: steven.serajeddini@kirkland.com
jordan.elkin@kirkland.com

(b) if to the Ad Hoc Group, to:

Milbank LLP
55 Hudson Yards
New York, New York 10001
Attention: Evan Fleck
Matthew Brod

E-mail address: efleck@milbank.com
mbrod@milbank.com

(c) if to the Sponsor and the New Money Investor, to:

Clearlake Capital Group, L.P.
233 Wilshire Boulevard, Suite 800
Santa Monica, CA 90401
Attention: Fred Ebrahemi
John Cannon
E-mail address: febrahemi@clearlake.com
jcannon@clearlake.com

Any notice given by delivery, mail, or courier shall be effective when received.

14.11. Independent Due Diligence and Decision Making. Each Consenting Stakeholder hereby confirms that its decision to execute this Agreement has been based upon its independent investigation of the operations, businesses, financial and other conditions, and prospects of the Company Parties.

14.12. Enforceability of Agreement. Each of the Parties to the extent enforceable waives any right to assert that the exercise of termination rights under this Agreement is subject to the automatic stay provisions of the Bankruptcy Code, and expressly stipulates and consents hereunder to the prospective modification of the automatic stay provisions of the Bankruptcy Code for purposes of exercising termination rights under this Agreement, to the extent the Bankruptcy Court determines that such relief is required.

14.13. Waiver. If the Restructuring Transactions are not consummated, or if this Agreement is terminated for any reason, the Parties fully reserve any and all of their rights. Pursuant to Federal Rule of Evidence 408 and any other applicable rules of evidence, this Agreement and all negotiations relating hereto shall not be admissible into evidence in any proceeding other than a proceeding to enforce its terms or the payment of damages to which a Party may be entitled under this Agreement.

14.14. Specific Performance. It is understood and agreed by the Parties that money damages would be an insufficient remedy for any breach of this Agreement by any Party, and each non-breaching Party shall be entitled to specific performance and injunctive or other equitable relief (without the posting of any bond and without proof of actual damages) as a remedy of any such breach, including an order of the Bankruptcy Court or other court of competent jurisdiction requiring any Party to comply promptly with any of its obligations hereunder.

14.15. Several, Not Joint, Claims. Except where otherwise specified, the agreements, representations, warranties, and obligations of the Parties under this Agreement are, in all respects, several and neither joint nor joint and several.

14.16. Severability and Construction. If any provision of this Agreement shall be held by a court of competent jurisdiction to be illegal, invalid, or unenforceable, the remaining provisions shall remain in full force and effect if essential terms and conditions of this Agreement for each Party remain valid, binding, and enforceable.

14.17. Remedies Cumulative. All rights, powers, and remedies provided under this Agreement or otherwise available in respect hereof at Law or in equity shall be cumulative and not alternative, and the exercise of any right, power, or remedy thereof by any Party shall not preclude the simultaneous or later exercise of any other such right, power, or remedy by such Party.

14.18. Capacities of Consenting Stakeholders. Subject to Section 12.05, each Consenting Stakeholder has entered into this agreement on account all Company Claims/Interests that it holds (directly or through discretionary accounts that it manages or advises) and shall take or refrain from taking all actions that it is obligated to take or refrain from taking under this Agreement with respect to all such Company Claims/Interests.

14.19. Survival. Notwithstanding (i) any Transfer of any Company Claims/Interests in accordance with this Agreement or (ii) the termination of this Agreement in accordance with its terms, the agreements and obligations of the Parties in Section 14 and the Confidentiality Agreements shall survive such Transfer and/or termination and shall continue in full force and effect for the benefit of the Parties in accordance with the terms hereof and thereof. For the avoidance of doubt, the Parties acknowledge and agree that if this Agreement is terminated pursuant to Section 12.07, Section 14 shall survive such termination.

14.20. Confidentiality and Publicity. Other than as may be required by applicable Law and regulation or by any governmental or regulatory authority, no Party or its advisors shall disclose to any person (including for the avoidance of doubt, any other Consenting Stakeholder), other than legal, accounting, financial and other advisors to the Company Parties (who are under obligations of confidentiality to the Company Parties with respect to such disclosure, and whose compliance with such obligations the Company Parties shall be responsible for), (i) the principal amount or percentage of the Company Claims/Interests held by any Consenting Stakeholder or any of its respective subsidiaries (including, for the avoidance of doubt, any Company Claims/Interests acquired pursuant to any Transfer), or (ii) the name of any Consenting Creditor; *provided*, *however*, that any Party shall be permitted to disclose at any time the aggregate principal amount of, and aggregate percentage of, any class of the Company Claims/Interests held by the Consenting Stakeholders collectively. Notwithstanding the foregoing, the Consenting Stakeholders hereby consent to the disclosure of the execution, terms and contents of this Agreement by the Company Parties in the Definitive Documents or as otherwise required by law or regulation; *provided*, *however*, that (i) if any of the Company Parties determines that they are required to attach a copy of this Agreement, any Joinder or Transfer Agreement to any Definitive Documents or any other filing or similar document relating to the transactions contemplated hereby, they will redact any reference to or concerning a specific Consenting Stakeholder's holdings of Company Claims/Interests (including before filing any pleading with the Bankruptcy Court) and (ii) if disclosure of additional identifying information of any Consenting Stakeholders is required by applicable Law, advance notice of the intent to disclose, if permitted by applicable Law, shall be given by the disclosing Party to each Consenting Stakeholder (who shall have the right to seek a protective order prior to disclosure). The Company Parties further agree that such

information shall be redacted from "closing sets" or other representations of the fully executed Agreement, any Joinder or Transfer Agreement. The Company Parties will submit to the Ad Hoc Group Advisors all press releases, public filings, public announcements or other communications with any news media, in each case, to be made by the Company Parties relating to this Agreement or the transactions contemplated hereby and any amendments thereof at least two (2) Business Days (it being understood that such period may be shortened to the extent there are exigent circumstances that require such public communication to be made to comply with applicable Law) in advance of release. Nothing contained herein shall be deemed to waive, amend or modify the terms of any Confidentiality Agreement.

14.21. Email Consents. Where a written consent, acceptance, approval, or waiver is required pursuant to or contemplated by this Agreement, pursuant to Section 3.02, Section 13 or otherwise, including a written approval by the Company Parties or the Required Consenting Stakeholders, as applicable, such written consent, acceptance, approval, or waiver shall be deemed to have occurred if, by agreement between counsel to the Parties submitting and receiving such consent, acceptance, approval, or waiver, it is conveyed in writing (including electronic mail) between each such counsel without representations or warranties of any kind on behalf of such counsel.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement on the day and year first above written.

[*Signature pages follow*]

EXHIBIT A

Company Parties

Poseidon Parent, L.P.
Poseidon Investment intermediate, Inc.
Pretium PKG Holdings, Inc.
Pretium Holding, LLC
Pretium Packaging, L.L.C.
Olcott Plastics, LLC
Alpha Consolidated Holdings, LLC
Mont Royal, L.L.C.
Starplex Scientific Corp.
Pretium Canada Packaging ULC

EXHIBIT B

Restructuring Term Sheet

POSEIDON INVESTMENT INTERMEDIATE, INC., ET AL.

RESTRUCTURING TRANSACTION TERM SHEET

This term sheet (the "**Term Sheet**") sets forth the principal terms of a comprehensive Restructuring Transaction involving the existing debt and other obligations of the Company Parties (on the terms set forth herein, the "**Restructuring Transactions**"). The Restructuring Transaction will be consummated through prepackaged cases (the "**Chapter 11 Cases**") under chapter 11 of title 11 of the United States Code (the "**Bankruptcy Code**") in the United States Bankruptcy Court for the District of New Jersey (the "**Bankruptcy Court**") and as otherwise set forth in the restructuring support agreement to which this Term Sheet is attached as Exhibit B (the "**RSA**").[1]

THIS TERM SHEET DOES NOT CONSTITUTE (NOR WILL IT BE CONSTRUED AS) AN OFFER WITH RESPECT TO ANY SECURITIES OR A SOLICITATION OF ACCEPTANCES OR REJECTIONS AS TO ANY CHAPTER 11 PLAN OF REORGANIZATION, IT BEING UNDERSTOOD THAT SUCH A SOLICITATION, IF ANY, ONLY WILL BE MADE IN COMPLIANCE WITH APPLICABLE PROVISIONS OF SECURITIES, BANKRUPTCY AND OTHER APPLICABLE LAW.

UNLESS OTHERWISE SET FORTH HEREIN, TO THE EXTENT THAT ANY PROVISION OF THIS TERM SHEET IS INCONSISTENT WITH THE RSA, THE TERMS OF THIS TERM SHEET WITH RESPECT TO SUCH PROVISION SHALL CONTROL.

Material Terms of the Restructuring Transaction	
Term	**Description**
Overview of the Restructuring Transaction	This Term Sheet contemplates a Restructuring Transaction with respect to Poseidon Parent, L.P. ("**Pretium**") and its direct and indirect subsidiaries (collectively, the "**Company Parties**" and after emergence from the Chapter 11 Cases, the "**Reorganized Company Parties**", and Poseidon Investment Intermediate, Inc. after emergence from the Chapter 11 Cases (or, if applicable, a newly-formed parent entity), "**New Pretium**"). The Company Parties will consummate the Restructuring Transactions set forth in this Term Sheet, which include the Company Parties filing voluntary petitions for relief under the Bankruptcy Code (the date of commencement of the Chapter 11 Cases, the "**Petition Date**") and obtaining confirmation from the Bankruptcy Court of a prepackaged chapter 11 plan consistent with this Term Sheet (the "**Plan**") in accordance with the RSA. The initial parties to the RSA will be: (a) the Company Parties; (b) the beneficial holders, or investment advisors or managers for the account of beneficial holders of First Lien Tranche A Term Loans, First Lien Tranche A-1 Term Loans, or Second Lien Term Loans who have signed the RSA as of its effective date (as applicable, the "**Initial Consenting First Lien Tranche A Lenders**", the "**Initial Consenting First Lien Tranche A-1 Lenders**", and the "**Initial Consenting Second Lien Lenders**" and together with any such beneficial holders, or investment advisors or managers for the account of beneficial holders who join the RSA after its effective date, as applicable, the "**Consenting First Lien Tranche A Lenders**", the "**Consenting First Lien Tranche A-1 Lenders**", and the "**Consenting Second Lien Lenders**", and collectively, the "**Consenting Creditors**"); and

[1] Capitalized terms used herein but not otherwise defined have the meanings given to them in the RSA.

	(c) the holders of, or investment advisors, sub-advisors, or managers of funds or accounts that hold Equity Interests in Pretium who have signed the RSA as of its effective date (the "**Sponsor**" and in its capacity as the provider of the New Money Investment, the "**New Money Investor**" and together with the Required Consenting First Lien Tranche A-1 Lenders, the "**Required Consenting Stakeholders**"). As of the date hereof, the Initial Consenting Creditors and Sponsor collectively beneficially hold or control: (a) approximately 12.9% of the Third Amendment Tranche A Term Loans (the "**First Lien Tranche A Term Loans**") under the *First Lien Term Loan Credit Agreement*, dated as of October 1, 2021 (as amended, the "**First Lien Term Loan Agreement**"), among Pretium PKG Pretium, Inc., Poseidon Investment Intermediate, Inc., the Third Amendment Tranche A Term Lenders party thereto (the "**Tranche A Lenders**"), the Third Amendment Tranche A-1 Term Lenders party thereto (the "**Tranche A-1 Lenders**") and UBS AG, Stamford Branch as administrative agent and collateral agent (in such capacity, the "**First Lien Agent**"); (b) approximately 80.9% of the Third Amendment Tranche A-1 Term Loans (the "**First Lien Tranche A-1 Term Loans**") under the First Lien Term Loan Agreement; (c) approximately 76.5% of the Term Loans (the "**Second Lien Term Loans**") under the *Second Lien Term Loan Credit Agreement*, dated as of November 5, 2020 (as amended, the "**Second Lien Term Loan Agreement**"), among Pretium PKG Pretium, Inc., Poseidon Investment Intermediate, Inc., the Lenders party thereto (the "**Second Lien Term Lenders**") and UBS AG, Stamford Branch as administrative agent and collateral agent (in such capacity, the "**Second Lien Agent**"); and (d) approximately 77.4% of the Equity Interests issued by Pretium (the "**Existing Equity Interests**").
Plan Value	Distributions of equity interests in New Pretium (or its successor) ("**New Equity Interests**") hereunder and the New Money Investment have been calculated based upon an enterprise value of the Reorganized Company Parties of $1,098,000,000.00 (the "**Plan Value**"), subject to increase as set forth in the row labeled "Liquidity Shortfall".
Financing	
DIP Financing	The Company Parties will enter into a credit agreement (the "**DIP Term Loan Credit Agreement**" and the administrative agent under the DIP Term Loan Credit Agreement, the "**DIP Term Loan Agent**") with certain Consenting First Lien Tranche A-1 Lenders (in their capacity as lenders of the DIP Term Loans, the "**DIP Term Loan Lenders**") providing for a multi-draw debtor-in-possession term loan facility (the term loans thereunder, the "**DIP Term Loans**") on the terms set forth in this Term Sheet and otherwise in form and substance reasonably acceptable to the Company Parties, and acceptable to the Required Consenting Stakeholders in their sole discretion. On the effective date of the Plan (the "**Effective Date**"), the DIP Term Loans will be converted into New Term Loans as set forth herein, the Plan, and in the DIP Term Loan Credit Agreement. The material terms of the DIP Term Loans shall include: (a) Principal Amount: $451,000,000.00, subject to upsizing to the extent applicable as set forth in the row labeled "Liquidity Shortfall" (the "**New Funding Principal Amount**") (b) Initial and subsequent draw amounts to be agreed among the Company Parties and the Required Consenting Stakeholders (c) Tenor: No less than 6 months (d) Interest Rate: No more expensive than rate on the New Term Loans

	(e) Participation Premium: 10% of the commitments under the DIP Term Loan Credit Agreement (including the commitment in respect of any Liquidity Shortfall), which shall be payable in 23.4% of the New Equity Interests (the "**Participation Premium**"), which (i) shall not dilute New Equity Interests distributable to the New Money Investor on account of the New Money Investment and (ii) will be subject to dilution by New Equity Interests issued pursuant to the post-Effective Date MIP and shall be earned upon entry of the Interim DIP Order. There shall be no other premiums or fees payable to the DIP Term Loan Lenders for funding the DIP Term Loans. (f) Priority and Liens: In each case, subject to a professional fee carve-out and customary excluded collateral to be agreed by the Company and the Required Consenting Stakeholders, all obligations under the DIP Term Loan Credit Agreement shall at all times: a. pursuant to Section 364(c)(1) of the Bankruptcy Code, be entitled to superpriority claim status having priority over any and all other claims; b. pursuant to Section 364(c)(2) of the Bankruptcy Code, be secured by a perfected first priority lien on all unencumbered now owned or after acquired assets of the Company Parties that are not otherwise subject to any lien; c. pursuant to Section 364(c)(3) of the Bankruptcy Code, be secured by a perfected junior lien on (a) all ABL Priority Collateral (as defined in the ABL Intercreditor Agreement), subject to any liens securing the obligations arising under the ABL Credit Agreement, and (b) all now owned or after acquired assets of the Company Parties that are subject to (x) any valid, perfected and non-avoidable lien in existence on the Petition Date or (y) any valid lien in existence on the petition date that is perfected subsequent to the Petition Date by Section 546(b) of the Bankruptcy Code, in each case, which is permitted under the terms of the First Lien Term Loan Agreement and Second Lien Term Loan Agreement (such liens, the "**Permitted Prior Liens**"); and d. pursuant to Section 364(d) of the Bankruptcy Code, be secured by a perfected first priority priming lien on all now owned or after acquired assets of the Credit Parties constituting Term Priority Collateral (as defined in the ABL Intercreditor Agreement), subject to any Permitted Prior Liens. (g) No "Staple" of Backstop Premium or Participation Premium: Nothing herein or in the Definitive Documents shall prohibit the DIP Term Loans or commitments in respect thereof from being assigned without the right to receive Backstop Premium or Participation Premium. The Company Parties may enter into a credit agreement (the "**DIP ABL Credit Agreement**") with the ABL Agent and the ABL Lenders (in their capacity as collateral agent and administrative agent and lenders party to the DIP ABL Credit Agreement, respectively, the "**DIP ABL Agent**" and the "**DIP ABL Lenders**") providing for a debtor-in-possession asset-based revolving loan facility (the "**DIP ABL Facility**") on the terms to be agreed among the Company Parties, the DIP ABL Agent, and the Required Consenting Stakeholders. On the Effective Date, the DIP ABL Facility will be paid off or converted to the Exit ABL Facility, if any, with the consent of the Required Consenting Stakeholders.
Adequate Protection	During the Chapter 11 Cases, the Company Parties will provide adequate protection to secured parties under the First Lien Term Loan Agreement, the Second Lien Term Loan Agreement, and the ABL Credit Agreement as set forth in the form of the Interim DIP Order in form and substance reasonably acceptable to the Company Parties and the New Money Investor, and acceptable to the Required Consenting First Lien Tranche A-1 Lenders in their sole discretion.

Chapter 11 Plan Implementation	
DIP Term Loans to New Term Loans	Prior to or on the Petition Date, the Initial Consenting First Lien Tranche A-1 Lenders (in such capacity, the "**Backstop Parties**") will execute the Backstop Commitment Letter in a form reasonably acceptable to the Company Parties and acceptable to the Required Consenting Stakeholders in their sole discretion, pursuant to which the Backstop Parties will commit to provide DIP Term Loans, severally and not jointly, in the allocations set forth on Schedule I of the Backstop Commitment Letter, in an aggregate principal amount equal to the New Funding Principal Amount, which on the Effective Date the principal amount will be converted into new senior secured first lien term loans (the "**New Term Loans**") on terms consistent with the DIP Term Loan Credit Agreement, the exit term sheet attached to the RSA as Exhibit C (the "**Exit Term Sheet**"), and the credit agreement consistent therewith (such agreement, the "**New Term Credit Agreement**", and the lenders thereunder, the "**New Term Lenders**"). **Additional Terms** (a) Additional Joinders to RSA: The Company Parties will permit the Tranche A-1 Lenders to participate in syndication of the DIP Term Loans by executing a joinder to the RSA and becoming a party thereto by the date that is 5 business days after the commencement of the syndication period (such date, as may be extended in accordance with the RSA, the "**Election Date**"). (b) Allocation of DIP Term Loans: Each Tranche A-1 Lender that subsequently joins the RSA by the Election Date may elect to acquire its *pro rata* share of the DIP Term Loans, with the numerator of the *pro rata* share being such holder's share as of the Election Date of First Lien Tranche A-1 Term Loan Claims and the denominator being the aggregate amount of all allowed First Lien Tranche A-1 Term Loan Claims. Any unallocated DIP Term Loans will be allocated in accordance with the Backstop Commitment Letter. (c) Use of Proceeds: Proceeds of the DIP Term Loans, together with cash on hand, will be used to (a) refinance in full the First Lien Tranche A Term Loans upon entry of the Interim DIP Order, (b) fund the costs arising from the administration of the Chapter 11 Cases (including "emergence" costs), (c) for working capital requirements, and (d) for general corporate purposes.
Liquidity Shortfall	Solely to the extent that the Company has insufficient cash on the Effective Date to satisfy the Minimum Liquidity Condition to emergence (a "**Liquidity Shortfall**"), which shall be determined on the date that is ten (10) Business Days prior to the Effective Date, such additional cash shall be funded on the Effective Date in the form of DIP Term Loans by the DIP Term Loan Lenders, on a pro rata basis, or, to the extent that the DIP Financing is not fully subscribed by non-Backstop Parties, the Backstop Parties, up to an additional aggregate funding amount of $82,500,000.00 (the "**Liquidity Shortfall Funding Cap**"), which DIP Term Loans shall immediately convert into New Term Loans, subject to the following adjustments to the other terms set forth in this Term Sheet (the "**Liquidity Shortfall Funding**"): (a) Potential Reduction of Takeback Term Loans: The principal amount of the Takeback Term Loans shall be reduced by the lesser of (i) $26,757,642.30, and (ii) the amount necessary such that the Company Parties has $870,000,000.00 of net debt immediately following the Effective Date. (b) Potential Increase of Plan Value: The Plan Value shall be increased dollar-for-dollar by the difference between (i) the amount of pro forma net debt of the Company Parties on the Effective Date, and (ii) $870,000,000.00. To the extent the Liquidity Shortfall exceeds the Liquidity Shortfall Funding Cap, the Company Parties and Required Consenting First Lien Tranche A-1 Lenders may agree to the funding of

	additional New Term Loans by the DIP Term Loan Lenders in an amount necessary to satisfy the Minimum Liquidity Condition.
Backstop Commitment	Pursuant to the Backstop Commitment Letter, the Initial Consenting First Lien Tranche A-1 Lenders, in their capacity as the Backstop Parties, will, in the allocations set forth on Schedule I to the Backstop Commitment Letter, backstop 100% of the DIP Term Loans by providing any DIP Term Loans not provided by other Tranche A-1 Lenders (including any Liquidity Shortfall (but not to exceed the Liquidity Shortfall Funding Cap)) (the "**Backstop Commitments**"). The Backstop Parties will receive, in the allocations set forth in Schedule I to the Backstop Commitment Letter, a backstop premium (the "**Backstop Premium**") earned upon execution of the Backstop Commitment Letter in an amount equal to 11.5% of the commitments under the Backstop Commitment Letter (including with respect to any Liquidity Shortfall), which shall be payable in 26.9% of the New Equity Interests, which shall be issued on the Effective Date and which (i) shall not dilute New Equity Interests distributable to the New Money Investor on account of the New Money Investment and (ii) will be subject to dilution by New Equity Interests issued pursuant to the post-Effective Date MIP, *provided* in the event of the termination of the Backstop Commitment Letter in connection with the termination of the RSA in connection with (i) the exercise of a fiduciary out by the Company Parties (or the Company Parties' failure to provide notice of such exercise), or (ii) for a breach thereof by the Company Parties, an exit fee equal to $16,005,000.00 will be due and payable in cash in lieu of the Backstop Premium. The Backstop Commitment Letter shall permit assignment of the Backstop Commitments from the Backstop Parties to the New Money Investor and joinder to the Backstop Commitment Letter and uptake of the applicable Backstop Commitments by the New Money Investor in respect of First Lien Tranche A-1 Term Loans purchased by the New Money Investor from any Backstop Party or held or beneficially owned by the New Money Investor as of the Agreement Effective Date (the Backstop Commitment and First Lien Tranche A-1 Term Loans so acquired, held, or beneficially owned by the New Money Investor, the "NMI Backstop Commitment" and the "NMI A-1 Term Loans", respectively). The New Money Investor shall receive Backstop Premium, Participation Premium, and A-1 Equity Recovery on account of such NMI Backstop Commitment or NMI A-1 Term Loans on the same term as other Backstop Parties, and any Backstop Premium, Participation Premium, or A-1 Equity Recovery paid to the New Money Investor on account of such NMI Backstop Commitment or the NMI A-1 Term Loans shall not count towards the Equity Cash Out / ROFR Cap set forth in this Restructuring Term Sheet.
New Term Loans	Material terms for the New Term Loans include:[2] (a) Principal Amount: the New Funding Principal Amount (b) Tenor: 5 years from the Effective Date (c) Interest Rate: S + 5.25%, subject to 25 bps of discretionary flex and 75 bps flex based on Single-B U.S. High Yield / Leverage Loan index. Any flex shall only apply to the cash interest rate on the New Term Loans, and shall reduce the cash interest rate on the Takeback Term Loans in an amount sufficient to offset such increase in cash interest expense on account of the flex. (d) OID: None (e) Call Protection: Par / 102 / 101 / Par, with an exclusion for mandatory prepayments (f) Collateral: The New Term Loans will be secured by a first lien on all of the Company Parties' assets, subject to customary exceptions and exclusions, and a second lien on assets constituting "ABL Priority Collateral" (to be defined in the New Intercreditor

[2] In the event of any inconsistency between this Term Sheet and the Exit Term Sheet, the Exit Term Sheet shall control.

	Agreement) with respect to the Exit ABL Facility (the "**ABL Priority Collateral**"). (g) Priority: The New Term Loans will be senior in payment priority to the Takeback Term Loans but shall have the same lien priority as such loans. The terms for the New Term Loans will be consistent with this Term Sheet and the Exit Term Sheet and otherwise reasonably acceptable to the Company Parties and the Required Consenting Stakeholders.
Takeback Term Loans	As part of the distribution to holders of First Lien Tranche A-1 Term Loan Claims pursuant to the Plan, the Reorganized Company Parties will enter into the New Term Credit Agreement providing for the issuance of term loans to such holders (such term loans, the "**Takeback Term Loans**").[3] Material terms for the Takeback Term Loans include: (a) Principal Amount: $526,000,000.00, subject to adjustment to the extent applicable as set forth in the row labeled "Liquidity Shortfall" (b) Tenor: 6 years from the Effective Date (c) Interest Rate: S + 4.80% cash plus 1.20% PIK (S + 6.00% total), or S + 5.75% cash. The cash interest rate on the Takeback Term Loans shall be reduced by an amount sufficient to offset any increase in cash interest expense on the New Term Loans, on account of any interest rate flex with respect to the New Term Loans, as further described herein. (d) OID: None (e) Call Protection: None (f) Collateral: The Takeback Term Loan will be secured by a first lien on substantially all of the Company Parties' assets, subject to customary exceptions and exclusions, and a second lien on assets constituting ABL Priority Collateral. (g) Priority: The Takeback Term Loan will be junior in payment priority to the New Term Loans but shall have the same lien priority as such loans. The terms for the Takeback Term Loans will be consistent with this Term Sheet and the Exit Term Loan Term Sheet and otherwise reasonably acceptable to the Company Parties and the Required Consenting Stakeholders.
New Money Investment	On the Effective Date, the New Money Investor shall provide a new money cash capital contribution (the "**New Money Investment**") in an aggregate amount of net cash proceeds of $50,000,000.00 in exchange for 21.9% of the New Equity Interests, subject to dilution from New Equity Interest issued pursuant to the post-Effective Date MIP.
Equity Cash Out	The New Money Investor and the members of the Ad Hoc Group as of the Execution Date (collectively, the "**Equity Cash Out Investors**") may provide a new money cash capital contribution (the "**Equity Cash Out Investment**") to purchase New Equity Interests otherwise distributable to the holders of First Lien Tranche A-1 Term Loan Claims and Second Lien Term Loan Claims (the "**Equity Cash Out**", and the New Equity Interests acquired through the Equity Cash Out, the "**Equity Cash Out Equity**"), *provided* that no more than 10.6% of the New Equity Interests (subject to dilution from the post-Effective Date MIP) shall be acquired on account of the Equity Cash Out and/or the ROFR (the "**Equity Cash Out / ROFR Cap**"). The Equity Cash Out Investors who elect to participate in the Equity Cash Out shall acquire such New Equity Interests at a value to be determined by the Required Consenting Stakeholders (the "**Equity Cash Out Value**") and subject to dilution from New Equity Interest issued pursuant to

[3] In the event of any inconsistency between this Term Sheet and the Exit Term Sheet, the Exit Term Sheet shall control.

	the post-Effective Date MIP, and the Equity Cash Out / ROFR Cap shall not cap or otherwise limit any person's ownership of the Reorganized Company Parties after the Effective Date. The Equity Cash Out shall be allocated to the Equity Cash Out Investors on a ratable basis based upon their respective *pro forma* holdings of New Equity Interests as of the Execution Date, which allocation to any Equity Cash Out Investor may be increased or decreased by up to five percentage points based upon their respective *pro forma* holdings of New Equity Interests as of the Equity Cash Out Offer Date (the "**Equity Cash Out Split**"). Any proposal with respect to the Equity Cash Out shall be made to all holders of First Lien Tranche A-1 Term Loan Claims and Second Lien Term Loan Claims no later than the day that is 21 days before the anticipated Effective Date (the "**Equity Cash Out Offer Date**"), and such holders shall have 10 days thereafter to decide whether to elect to participate in the Equity Cash Out. To the extent any Equity Cash Out Investors decline to fund the Equity Cash Out Investment, the participating Equity Cash Out Investors may fund the resulting unsubscribed portion of the Equity Cash Out Investment in accordance with the Equity Cash Out Split.
Conditions Precedent to Emergence	The occurrence of the Effective Date will be subject to the following conditions precedent; *provided* that any condition can be waived with the prior written consent of the Company Parties and the Required Consenting Stakeholders: (a) the Reorganized Company Parties shall have no less than $100,000,000.00 of cash and cash equivalents on their balance sheet after giving effect to the Restructuring Transactions contemplated on the Effective Date, without giving effect to any availability under the Exit ABL Facility, if any (the "**Minimum Liquidity Condition**"); (b) the RSA shall not have been terminated and remains in full force and effect; (c) the Bankruptcy Court shall have entered an order approving the disclosure statement with respect to the Plan, and such order shall not have been reversed, stayed, modified, or vacated on appeal; (d) the Bankruptcy Court shall have entered the Confirmation Order, and such order shall be a final non-appealable order; (e) the Definitive Documents (including the Plan) shall be consistent with the RSA and otherwise approved by the parties thereto consistent with their respective consent and approval rights as set forth in the RSA; (f) all actions, documents, and agreements necessary to implement and consummate the Plan shall have been effected and executed; (g) the Bankruptcy Court shall have entered the DIP Orders, which shall be final and non-appealable (unless waived by the Required Consenting Stakeholders), the DIP Term Loan Documents[4] shall be in full force and effect in accordance with their terms, the DIP Termination Date (as defined in the DIP Orders) shall not have occurred, no Event of Default (as defined in the DIP Term Loan Documents) shall have occurred or be continuing, and obligations outstanding under the DIP Term Loan Credit Agreement shall not have been accelerated; (h) all documentation related to the Exit ABL Facility, if any, (including the New Intercreditor Agreement) shall have been executed and delivered by each party thereto, and any conditions precedent related thereto shall have been satisfied or waived;

[4] "**DIP Term Loan Documents**" means, collectively, the DIP Term Loan Credit Agreement and all other agreements, documents, and instruments delivered or entered into in connection therewith, including any guarantee agreements, pledge and collateral agreements, intercreditor agreements, subordination agreements, fee letters, and other security documents.

	(i) all documentation related to the New Term Credit Agreement shall have been executed and delivered by each party thereto, and any conditions precedent related thereto shall have been satisfied or waived; (j) all conditions precedent to the issuance of the New Equity Interests, other than the occurrence of the Effective Date, shall have occurred; (k) the organizational documents and bylaws for New Pretium will be adopted on terms consistent with this Term Sheet, the Governance Term Sheet and otherwise reasonably acceptable to the Company Parties and the Required Consenting Stakeholders; and (l) all governmental and third-party approvals and consents, including Bankruptcy Court approval, necessary in connection with the Restructuring Transactions contemplated by the RSA shall have been obtained, not be subject to unfulfilled conditions, and be in full force and effect, and all applicable waiting periods shall have expired or been terminated without any action being taken or threatened by any competent authority that would restrain, prevent or otherwise impose materially adverse conditions on such Restructuring Transactions, the Consenting Stakeholders or the Company Parties.
Exit ABL Facility	The Company Parties or Reorganized Company Parties, as applicable, will seek to enter into an asset-based lending facility (the "**Exit ABL Facility**"), which facility will be on terms consistent with this Term Sheet and otherwise acceptable to the Company Parties and Required Consenting Stakeholders and will provide that: (a) the Exit ABL Facility will be secured by (i) a first lien on assets constituting "ABL Priority Collateral" (as defined in the *Intercreditor Agreement* dated as of October 1, 2021, between Wells Fargo Bank, National Association as administrative agent for the ABL (the "**ABL Agent**"), the First Lien Agent, and the Second Lien Agent (such agreement, the "**ABL Intercreditor Agreement**")) and (ii) a second lien on other assets securing the New Term Loans, in each case subject to customary exceptions and exclusions; and (b) the relative rights of the secured parties under the Exit ABL Facility, the New Term Loans, and Takeback Term Loans will governed by an intercreditor agreement (the "**New Intercreditor Agreement**") in form and substance acceptable to the Company Parties, the Required Consenting Stakeholders, the administrative agent for the Exit ABL Facility on behalf of the lenders under the Exit ABL Facility (the "**Exit ABL Agent**" and the "**Exit ABL Lenders**," respectively), and the administrative agent on behalf of the New Term Lenders (such agent, the "**New Term Agent**").
Treatment of Claims and Interests under Chapter 11 Plan	
Claim	**Proposed Treatment**
Administrative and Priority Claims (except DIP Claims)	Allowed administrative, priority, and tax claims will be satisfied in full, in cash, or otherwise receive treatment consistent with the provisions of section 1129(a)(9) of the Bankruptcy Code.
DIP Claims	On the Effective Date, each holder of an allowed DIP Claim will receive (a) (i) on account of the outstanding principal amount of such claim, an equal principal amount of New Term Loans and (ii) on account of accrued and unpaid interest and other obligations payable through the Effective Date, which shall not include any fees, premiums, or OID, payment in cash or (b) such other treatment agreed upon between the Company Parties, the Required Consenting Stakeholders, and holders of allowed DIP Claims.

ABL Facility Claims	Obligations outstanding under the *Asset-Based Revolving Credit Agreement* dated October 1, 2021 (the "**ABL Credit Agreement**") between Poseidon Investment Intermediate, Inc., the ABL Agent, and the lenders party thereto, together with accrued but unpaid interest and fees, will be treated in a manner acceptable to the Required Consenting Stakeholders.
First Lien Tranche A-1 Term Loan Claims	The First Lien Tranche A-1 Term Loan Claims[5] will be allowed under the Plan in the aggregate principal amount of $1,237,395,831.41 as of the Petition Date plus any accrued and unpaid interest, fees, expenses, and other obligations arising, due or owing in connection with the First Lien Tranche A-1 Term Loans; *provided* that the Consenting Tranche A-1 Lenders shall waive any Make Whole Tranche A Amount (as defined in the First Lien Term Loan Agreement) in the event that all Tranche A Lenders agree to waive such Make Whole Tranche A Amount. On the Effective Date, each holder of First Lien Tranche A-1 Term Loan Claims will receive its *pro rata* share of (a) (i) New Equity Interests representing, in the aggregate, 72.5% of the New Equity Interests issued on the Effective Date (the "**A-1 Equity Recovery**"), subject to dilution from New Equity Interests issued pursuant to the (A) Participation Premium, (B) Backstop Premium, and (C) post-Effective Date MIP, or (ii) if available and at the election of each Tranche A-1 Lender, the Equity Cash Out, and (b) the Takeback Term Loans. If the Equity Cash Out is available and the lower of (a) Equity Cash Out Equity subscribed by the Equity Cash Out Investors and (b) Equity Cash Out / ROFR Cap (the lower of (a) and (b), the "**Equity Cash Out Limit**") is exceeded, each holder's share of the Equity Cash Out shall be reduced *pro rata* so that the aggregate Equity Cash Out Equity does not exceed the Equity Cash Out Limit, and each holder shall instead receive New Equity Interests with respect to such unfulfilled Equity Cash Out amount.
Second Lien Term Loan Claims[6]	The Second Lien Term Loan Claims will be allowed under the Plan in the aggregate principal amount of $201,404,401.13 as of the Petition Date plus any accrued and unpaid interest, fees, expenses, and other obligations arising, due or owing in connection with the Second Lien Term Loans. On the Effective Date, each holder of Second Lien Term Loan Claims will receive its *pro rata* share of (i) New Equity Interests representing, in the aggregate, 5.6% of the New Equity Interests issued on the Effective Date, subject to dilution only from New Equity Interests issued pursuant to the post-Effective Date MIP; or (ii) if available and at the election of each Second Lien Term Lender, the Equity Cash Out. If the Equity Cash Out is available and the Equity Cash Out Limit is exceeded, each holder's share of the Equity Cash Out shall be reduced *pro rata* so that the aggregate Equity Cash Out Equity does not exceed the Equity Cash Out Limit, and each holder shall instead receive New Equity Interests with respect to such unfulfilled Equity Cash Out amount.
General Unsecured Claims	Holders of allowed general unsecured claims (the "**General Unsecured Claims**") will receive payment in full in cash on the Effective Date or as promptly as practicable thereafter, *provided* that General Unsecured Claims that arise in the ordinary course of the Company Parties' business shall be paid or disputed in the ordinary course of business in accordance with the terms thereof.

[5] "**First Lien Tranche A-1 Term Loan Claims**" means claims arising from or related to the First Lien Tranche A-1 Term Loans, including, without limitation, any deficiency claims with respect thereto.

[6] "**Second Lien Term Loan Claims**" means claims arising from or related to the Second Lien Term Loans, including, without limitation, any deficiency claims with respect thereto.

Intercompany Claims	On the Effective Date, all intercompany claims will be adjusted, reinstated, or cancelled, to the extent reasonably determined to be appropriate by the Reorganized Company Parties with the consent of the Required Consenting Stakeholders.
Intercompany Interests	On the Effective Date, all intercompany interests (which will include all interests other than the equity of Pretium) will be adjusted, reinstated, or cancelled, to the extent reasonably determined to be appropriate by the Reorganized Company Parties with the consent of the Required Consenting Stakeholders.
Existing Equity Interests	On the Effective Date, all Existing Equity Interests will be cancelled and will be of no further force and effect, regardless of whether surrendered for cancellation, and there shall be no distributions under the Plan for holders of Existing Equity Interests on account of such interests.
Other Terms Relevant to Chapter 11 Plan Implementation	
Unexpired Leases and Executory Contracts	The Plan will provide that all unexpired leases and executory contracts will be assumed as of the Effective Date, other than the unexpired leases and executory contracts scheduled for rejection on a plan supplement as determined by the Company Parties with the prior written consent of the Required Consenting Stakeholders (such consent not to be unreasonably withheld, conditioned, or delayed).
Governance Documents	The governance documents in respect of the Reorganized Company Parties will be consistent with the terms attached to the RSA as Exhibit D (the "**Governance Term Sheet**") and otherwise in form and substance reasonably acceptable to the Company Parties and the Required Consenting Stakeholders.
Right of First Refusal	The Equity Cash Out Investors shall have a right of first refusal (the "**ROFR**") with respect to the sale of New Equity Interests by the holders thereof (to be exercised pro rata amongst holders of New Equity Interests who are selling at the same time) after the Effective Date, *provided* that the ROFR shall expire upon the first to occur of (i) the date that is 6 months following the Effective Date, and (ii) 10.6% of the New Equity Interests (subject to dilution from the post-Effective Date MIP) shall have been acquired on account of the Equity Cash Out and/or the ROFR; *provided, further*, that the ROFR shall not cap or otherwise limit any party's ownership of the Reorganized Company Parties; *provided, further*, that an Equity Cash Out Investor who declines to participate in the Equity Cash Out may participate in the ROFR. The ROFR shall be allocated to each Equity Cash Out Investor on a ratable basis based upon their respective shares of New Equity Interests (including the Equity Cash Out Equity) as of the date that notice has been given to the Equity Cash Out Investors in connection with the ROFR.
Released Parties	For purposes of the releases herein and under the Plan, "**Released Parties**" means each of, and solely in its capacity as such, (a) the Company Parties and Reorganized Company Parties, (b) the ABL Agent and ABL Lenders, (c) the First Lien Agent, (d) the Second Lien Agent, (e) the Sponsor, (f) the Consenting Creditors, (g) the DIP ABL Agent and DIP ABL Lenders, (h) the DIP Term Loan Agent and DIP Term Loan Lenders, (i) the Exit ABL Agent and Exit ABL Lenders, (j) the New Term Agent and New Term Lenders, (k) the Backstop Parties, (l) the New Money Investor, (m) the Releasing Parties, and (n) the Related Parties[7] for each of the foregoing; *provided* that

[7] "**Related Parties**" means, individually or collectively, and each in their capacity as such: with respect to a given person or entity, (a) all of such person's or entity's present and former affiliates, and (b) all of such person's or entity's, and its present and former affiliates' present and former officers, directors, stockholders, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, participants, successors, assigns (whether by operation of law or otherwise), subsidiaries, current, former, and future associated entities, managed or advised entities, accounts or funds, partners, limited partners, general partners, principals, members, management companies, fund advisors, managers, fiduciaries,

	Released Parties shall exclude any of the foregoing parties that do not (or are not deemed to) provide the releases under the Plan.
Releasing Parties	For purpose of the releases herein and under the Plan, "**Releasing Parties**" means each of, and solely in its capacity as such, (a) the holders of impaired claims who vote to accept the Plan (including each of the Consenting Creditors), (b) the holders of impaired claims who abstain from voting on the Plan or vote to reject the Plan but do not opt-out of these releases on the ballots, (c) the (i) holders of unimpaired claims or interests or (ii) holders of impaired claims and interests that are deemed to reject, but in either case who do not opt-out of the releases on the notice of non-voting status, (d) the ABL Agent and ABL Lenders, (e) the First Lien Agent, (f) the Second Lien Agent, (g) the Sponsor, (h) the New Money Investor, (i) the Backstop Parties, (j) DIP ABL Agent and the DIP ABL Lenders, (k) the DIP Term Loan Agent and DIP Term Loan Lenders, (l) the Exit ABL Agent and Exit ABL Lenders, (m) the New Term Agent and New Term Lenders, and (n) the Related Parties of each of the foregoing.
Debtor Release	As of the Effective Date, notwithstanding anything contained in the Plan or the Confirmation Order to the contrary, pursuant to section 1123(b) of the Bankruptcy Code, in exchange for good and valuable consideration, the adequacy of which shall be confirmed by the Plan, on and after the Effective Date, each Released Party shall be conclusively, absolutely, unconditionally, irrevocably, and forever released, waived, and discharged by and on behalf of each and all of the Debtors, their estates, and if applicable, the Reorganized Company Parties that were Debtors (the "**Reorganized Debtors**"), in each case on behalf of themselves and their respective successors, assigns, and representatives, and any and all other Entities who may purport to assert any Claim or Cause of Action, directly or derivatively, by, through, for, or because of the foregoing Entities, from any and all Claims and Causes of Action[8] whatsoever (including any Claims, Causes of Action, or remedies arising under chapter 5 of the Bankruptcy Code or under similar or related local, state, federal, or foreign statutes or common law, including fraudulent transfer Law and other Law (collectively, "**Avoidance Actions**") and any derivative claims, asserted or assertable on behalf of any of the Debtors, the Reorganized Debtors, and their estates), whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, asserted or unasserted, accrued or unaccrued, existing or thereafter arising, whether in Law or equity, whether sounding in tort or contract, whether arising under federal or state statutory or common Law, or any other applicable international, foreign, or domestic Law, rule, statute, regulation, treaty, right, duty, requirement, or otherwise, that such holders or their estates,

trustees, employees, agents (including any disbursing agent), advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, other representatives, and other professionals, representatives, advisors, predecessors, successors, and assigns, each solely in their capacities as such (including any other attorneys or professionals retained by any current or former director or manager in his or her capacity as director or manager of person or entity), and the respective heirs, executors, estates, servants and nominees of the foregoing.

[8] "**Causes of Action**" means any and all claims, interests, controversies, actions, proceedings, reimbursement claims, contribution claims, recoupment rights, debts, third-party claims, indemnity claims, damages, remedies, causes of action, demands, rights, suits, obligations, liabilities, accounts, judgments, defenses, offsets, powers, privileges, licenses, Liens, guarantees, franchises, Avoidance Actions, counterclaims, and cross-claims, of any kind or character whatsoever, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, contingent or non-contingent, matured or unmatured, suspected or unsuspected, liquidated or unliquidated, disputed or undisputed, asserted or unasserted, direct or indirect, assertable directly or derivatively, choate or inchoate, reduced to judgment or otherwise, secured or unsecured, whether arising before, on, or after the Petition Date, in contract, tort, law, equity, or otherwise pursuant to any theory of law. Causes of Action also include: (a) all rights of setoff, counterclaim, or recoupment and claims under contracts or for breaches of duties imposed by law or in equity; (b) the right to object to or otherwise contest Claims or Interests; (c) claims pursuant to section 362 of the Bankruptcy Code; and (d) such claims and defenses as fraud, mistake, duress, usury, and any other defenses set forth in section 558 of the Bankruptcy Code.

	Affiliates, heirs, executory, administrators, successors, assigns, managers, accountants, attorneys, representatives, consultants, agents, and any other persons claiming under or through them would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the holder of any Claim against, or Equity Interest in, the Debtors, the Reorganized Debtors, and their estates, based on or relating to, or in any manner arising from, in whole or in part, the Debtors or their estates (including the capital structure, management, ownership, or operation thereof), the solicitation and provision of Solicitation Materials to holders of Claims prior to the Chapter 11 Cases, the Chapter 11 Cases, the Restructuring Transactions, the Reorganized Debtors (including the capital structure, management, ownership, or operation thereof), the purchase, sale, or rescission of any security of the Debtors, the Reorganized Debtors, or their estates, the subject matter of, or the transactions or events giving rise to, any Claim or Equity Interest that is treated in the Plan, the business or contractual arrangements or interaction between or among any Debtor and any Released Party, the distribution of any cash or other property of the Debtors to any Released Party, the assertion of enforcement of rights or remedies against the Debtors, the restructuring of any Claim or Equity Interest before or during the Chapter 11 Cases, including all prior recapitalizations, restructurings, or refinancing efforts and transactions, any securities issued by the Debtors and the ownership thereof, the Debtors' in- or out-of-court restructuring efforts, the decision to file the Chapter 11 Cases, any intercompany transactions, Avoidance Actions, any related adversary proceedings, the formulation, documentation, preparation, dissemination, solicitation, negotiation, entry into, or filing of the RSA, the Definitive Documents, the Plan Supplement, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the RSA, the Definitive Documents, the Plan Supplement, the DIP Term Loans, the DIP ABL Facility, the DIP Orders, the DIP Documents, the Exit ABL Facility, the New Term Loans, and the Takeback Term Loans, or the filing of the Chapter 11 Cases, the pursuit of confirmation of the Plan, the pursuit of consummation of the Plan, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, or upon any other act, or omission, transaction, agreement, event, or other occurrence taking place on or before, in respect of the foregoing clause the Effective Date. Notwithstanding anything to the contrary the Plan, the Debtors shall not, pursuant to the releases set forth above, release (i) any Cause of Action identified in the schedule of retained Causes of Action included in the Plan Supplement, (ii) any obligations of any party or entity under the Plan, the Confirmation Order, any Restructuring Transactions, the documents governing the Exit ABL Facility, the New Term Loans, and the Takeback Term Loans, the Plan Supplement, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or the Restructuring Transactions, or (iii) any Claims or Causes of Action arising from such Released Party's willful misconduct or actual fraud as determined by a final non-appealable order entered by a court of competent jurisdiction, provided that a party's compliance with, or execution, or implementation of the RSA or the Plan shall not be deemed actual fraud or willful misconduct. Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Debtor Release, which shall include by reference each of the related provisions and definitions contained in the Plan, and further, shall constitute the Bankruptcy Court's finding that the Debtor Release is: (i) given in exchange for the good and valuable consideration provided by the Released Parties, including, the Released Parties' contributions to facilitating the Restructuring Transactions and implementing the Plan; (ii) a good faith settlement and compromise of the Claims or Causes of Action released by the Debtor Release; (iii) in the best interests of the Debtors, their Estates, and all holders of Claims and Equity Interests; (iv) fair, equitable, and reasonable; (v) given and made after reasonable investigation by the Debtors and after notice and opportunity for hearing; and (vi) a bar to any of the Debtors, their estates, or the Reorganized Debtors asserting any Claim or action released pursuant to the Debtor Release against any of the Released Parties.

Third-Party Release	As of the Effective Date, notwithstanding anything contained in the Plan or the Confirmation Order to the contrary, pursuant to section 1123(b) of the Bankruptcy Code, in exchange for good and valuable consideration, the adequacy of which shall be confirmed by the Plan, on and after the Effective Date, each Released Party shall be conclusively, absolutely, unconditionally, irrevocably, and forever released, waived, and discharged by and on behalf of each and all of the Releasing Parties, in each case on behalf of themselves and their respective successors, assigns, and representatives, and any and all other Entities who may purport to assert any Claim or Cause of Action, directly or derivatively, by, through, for, or because of the foregoing Entities, from any and all Claims and Causes of Action whatsoever (including any derivative claims, asserted or assertable on behalf of any of the Debtors, the Reorganized Debtors, and their estates), whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, asserted or unasserted, accrued or unaccrued, existing or thereafter arising, whether in Law or equity, whether sounding in tort or contract, whether arising under federal or state statutory or common Law, or any other applicable international, foreign, or domestic Law, rule, statute, regulation, treaty, right, duty, requirement, or otherwise, that such holders or their estates, Affiliates, heirs, executory, administrators, successors, assigns, managers, accountants, attorneys, representatives, consultants, agents, and any other persons claiming under or through them would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the holder of any Claim against, or Equity Interest in, the Debtors, the Reorganized Debtors, and their estates, based on or relating to, or in any manner arising from, in whole or in part, the Debtors or their estates (including the capital structure, management, ownership, or operation thereof), the solicitation and provision of Solicitation Materials to holders of Claims prior to the Chapter 11 Cases, the Chapter 11 Cases, the Restructuring Transactions, the Reorganized Debtors (including the capital structure, management, ownership, or operation thereof), the purchase, sale, or rescission of any security of the Debtors, the Reorganized Debtors, or their estates, the subject matter of, or the transactions or events giving rise to, any Claim or Equity Interest that is treated in the Plan, the business or contractual arrangements or interaction between or among any Debtor and any Released Party, the distribution of any cash or other property of the Debtors to any Released Party, the assertion of enforcement of rights or remedies against the Debtors, the restructuring of any Claim or Equity Interest before or during the Chapter 11 Cases including all prior recapitalizations, restructurings, or refinancing efforts and transactions, any securities issued by the Debtors and the ownership thereof, the Debtors' in- or out-of-court restructuring efforts, the decision to file the Chapter 11 Cases, any intercompany transactions, any related adversary proceedings, the formulation, documentation, preparation, dissemination, solicitation, negotiation, entry into, or filing of the RSA, the Definitive Documents, the Plan Supplement, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the RSA, the Definitive Documents, the Plan Supplement, the DIP Term Loans, the DIP ABL Facility, the DIP Orders, the DIP Documents, the Exit ABL Facility, the New Term Loans, the Takeback Term Loans, or the filing of the Chapter 11 Cases, the pursuit of confirmation of the Plan, the pursuit of consummation of the Plan, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, or upon any other act, or omission, transaction, agreement, event, or other occurrence taking place on or before, in respect of the foregoing clause the Effective Date. Notwithstanding anything to the contrary in the Plan, the Releasing Parties shall not, pursuant to the releases set forth above, release (i) any obligations of any party or Entity under the Plan, the Confirmation Order, any Restructuring Transactions, the documents governing the New Term Loans, the Takeback Term Loans, the Exit ABL Facility, the Plan Supplement, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or the Restructuring Transactions or (ii) any Claims or Causes of Action arising from such Released Party's willful misconduct or actual fraud as determined by a final non-appealable order entered by a court of competent jurisdiction, provided that a party's compliance with, or execution, or implementation of the RSA or the Plan shall not be deemed actual fraud or willful misconduct. Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to

	Bankruptcy Rule 9019, of the Third-Party Release, which shall include by reference each of the related provisions and definitions contained in the Plan, and further, shall constitute the Bankruptcy Court's finding that the Third-Party Release is: (i) consensual; (ii) essential to the Confirmation of the Plan; (iii) given in exchange for the good and valuable consideration provided by the Released Parties, including the Released Parties' contributions to facilitating the Restructuring Transactions and implementing the Plan; (iv) a good faith settlement and compromise of the Claims and Causes of Action released by the Third-Party Release; (v) in the best interests of the Debtors and their estates; (vi) fair, equitable, and reasonable; (vii) given and made after due notice and opportunity for a hearing; and (viii) a bar to any of the Releasing Parties asserting any Claim or Cause of Action released pursuant to the Third-Party Release against any of the Released Parties.
Exculpation	To the fullest extent permitted by applicable law, no Exculpated Party[9] shall have or incur, and each Exculpated Party shall be released and exculpated from, any Claim or Cause of Action arising prior to the Effective Date in connection with or arising out of the administration of the Chapter 11 Cases, the negotiation and pursuit of the RSA, the Definitive Documents, the Plan Supplement, the DIP Term Loans, the DIP ABL Facility, the DIP Orders, the DIP Documents, the Exit ABL Facility, the New Term Loans, and the Takeback Term Loans, or the filing of the Chapter 11 Cases, the solicitation of votes (before and after the Petition Date) for, or confirmation of, the Plan, the funding of the Plan, the occurrence of the Effective Date, the administration of the Plan or the property to be distributed under the Plan, the issuance of securities under or in connection with the Plan, the purchase, sale, or rescission of the purchase or sale of any security of the Debtors or the Reorganized Debtors, if applicable, in connection with the Plan and the Restructuring Transactions, or the transactions in furtherance of any of the foregoing, other than Claims or Causes of Action, in each case arising out of or related to any act or omission of an Exculpated Party that is determined by a final order entered into by the Bankruptcy Court or another court of competent jurisdiction, and not subject to appeal, to have constituted actual fraud, willful misconduct, or gross negligence, but in all respects such persons will be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities pursuant to the Plan. The Exculpated Parties have acted in compliance with the applicable provisions of the Bankruptcy Code with regard to the solicitation and distribution of securities pursuant to the Plan and, therefore, are not, and on account of such distributions will not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan, including the issuance of securities thereunder. The exculpation will be in addition to, and not in limitation of, all other releases, indemnities, exculpations, and any other applicable Law or rules protecting such Exculpated Parties from liability. The Exculpated Parties have, and upon confirmation of the Plan shall be deemed to have, participated in good faith and in compliance with the applicable Laws with regard to the solicitation of votes and distribution of consideration pursuant to the Plan and, therefore, are not, and on account of such distributions shall not be, liable at any time for the violation of any applicable Law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan.
Management Incentive Plan	The management incentive plan ("**MIP**") shall consist of up to 8% of New Equity Interests, to be implemented on the form, terms, allocation, and vesting mechanism to be determined by the New Board for the Reorganized Company Parties within 120 days of the effective date of the Plan.
New Board	The post-emergence board of directors of New Pretium (the "**New Board**") shall be as set forth in the Governance Term Sheet.

[9] "**Exculpated Parties**" means, collectively and in each case in its capacity as such, (a) the Debtors; (b) the Reorganized Debtors; and (c) each Related Party of the Debtors and the Reorganized Debtors.

Indemnification Obligations	The Company Parties' indemnification obligations in place as of the Effective Date, whether in the bylaws, certificates of incorporation or formation, limited liability company or operating agreements, other organizational or formation documents, board resolutions, management or indemnification agreements, employment contracts, or otherwise, for the current and former directors, officers, managers, employees, attorneys, accountants, investment bankers, and other professionals of the Company Parties or their non-Debtor affiliates as of the Petition Date, will remain intact, irrevocable, and shall survive the Effective Date on terms no less favorable to each such party than the indemnification provisions in place prior to the Effective Date; *provided* that the Company Parties shall not indemnify any party for any claims or causes of action for which indemnification is barred under applicable law.
Tax Structuring	The Restructuring Transaction will be implemented in a tax-efficient manner with respect to the Company Parties as determined by the Required Consenting Stakeholders.
Designation Rights	Any person eligible to receive (i) a distribution under the Plan, or (ii) any payment of New Equity Interests in connection with the DIP Documents, may designate an affiliated or related entity to receive such distribution. Subject to Section 8 of the RSA, any Consenting Creditor may freely assign to its affiliates any rights and obligations in connection with the DIP Financing, Backstop Commitment, or Liquidity Shortfall.
Management Fees	The Sponsor shall waive any right to collect accrued and unpaid management fees.
Expenses Related to Poseidon Parent, L.P.	In respect of Poseidon Parent, L.P., the Sponsor shall be responsible for funding any (i) wind-down costs (including in respect of the preparation and submission of tax returns), and (ii) all Claims (including, without limitation, all historical and current liabilities and obligations of such entity, including taxes), to the extent that such amounts in (i) and (ii), in aggregate, exceed $350,000.00. For the avoidance of doubt, such amount shall not be funded using the New Money Investment. To the extent that the Sponsor does not satisfy the foregoing funding obligations, the Restructuring Transactions shall exclude Poseidon Parent, L.P.
Reporting Obligations in Respect of New Term Loans, Takeback Term Loans, and New Equity Interests	In addition to any informational or reporting rights set forth in the Governance Term Sheet, the Company Parties shall comply with the following reporting requirements: Quarterly Financial Reporting: The Reorganized Company Parties shall deliver to the New Term Lenders, Takeback Term Lenders, and holders of New Equity Interests that are not competitors of the Company or any of its subsidiaries (the "Qualifying Equity Holders") quarterly unaudited consolidated financial statements (income statement, balance sheet, and cash flow statement) accompanied by reasonably detailed management discussion and analysis, in each case within 60 days after the end of the first three fiscal quarter of the fiscal year. Annual Financial Reporting. The Reorganized Company Parties shall deliver to the New Term Lenders, Takeback Term Lenders, and Qualifying Equity Holders (i) annual unaudited consolidated financial statements (income statement, balance sheet, and cash flow statement) accompanied by a management discussion and analysis prepared in a manner consistent with past practice, in each case within 90 days after the end of each fiscal year and (ii) annual audited consolidated financial statements (income statement, balance sheet, and cash flow statement) accompanied by a management discussion and analysis prepared in a manner consistent with past practice, in each case within 120 days after the end of each fiscal year; *provided*, that the annual audited consolidated financial statements for the 2025 fiscal year shall be delivered within 150 days after the end of that fiscal year. Quarterly Earnings Call**.** Within 7 days following the posting of quarterly financial statements, the Reorganized Company Parties shall host an earnings call, including a detailed presentation (with no less detail than has historically been provided by the Company Parties) and a reasonable opportunity for Q&A with management for the New Term Lenders, Takeback Term Lenders, and

	Qualifying Equity Holders. Annual Earnings Call: Within 7 days following the posting of annual unaudited financial statements, the Reorganized Company Parties shall host an earnings call, including a detailed presentation (with no less detail than has historically been provided by the Company Parties) and a reasonable opportunity for Q&A with management for the New Term Lenders, Takeback Term Lenders, and Qualifying Equity Holders. Annual Budget and KPIs. Within 120 days following the end of each fiscal year, the Reorganized Company Parties shall post to the New Term Lenders, Takeback Term Lenders, and Qualifying Equity Holders an annual budget for the upcoming fiscal year, including three-statement financials and key operational KPIs/drivers, *provided*, that the budget for the 2026 fiscal year shall be delivered within 150 days after the end of the prior fiscal year. Within 7 days after posting such budget, the Reorganized Company Parties shall host a call with management including a reasonable opportunity for Q&A to discuss such budget and KPIs for the New Term Lenders, Takeback Term Lenders, and Qualifying Equity Holders, which may be the same call as the applicable quarterly earnings call.

EXHIBIT C

Exit Term Sheet

EXIT TERM LOAN FACILITY TERM SHEET

Pretium PKG Holdings, Inc. Et Al.
Exit Term Loan Facility

Capitalized terms used in this Exit Term Loan Facility Term Sheet (the "Exit Term Sheet") and not otherwise defined shall have the meaning given to such terms in either (i) the First Lien Term Loan Credit Agreement, dated as of October 1, 2021, by and among Pretium PKG Holdings, Inc., as the borrower, Poseidon Investment Intermediate, Inc., as holdings, Credit Suisse AG, Cayman Islands Branch, as administrative agent and collateral agent, the subsidiary guarantors, and the lenders party thereto (as amended by the First Amendment, dated as of December 15, 2021, the Second Amendment, dated as of May 25, 2023, the Third Amendment, dated as of October 2, 2023, and as further amended, restated, amended and restated, supplemented or otherwise modified from time to time prior to the date hereof, the "First Lien Credit Agreement") or (ii) the Restructuring Support Agreement to which this Exit Term Sheet is attached (the "Restructuring Support Agreement").

Borrower:	Pretium PKG Holdings, Inc. (in such capacity, the "Borrower")[1].
Exit Term Loan Facility Agent:	A financial institution reasonably acceptable to the Required Consenting First Lien Tranche A-1 Lenders, the New Money Investor and the Borrower (in its capacity as administrative agent and collateral agent, as applicable, under the Exit Term Loan Facility, the "Exit Term Loan Facility Agent"), it being agreed that any of (a) Alter Domus, (b) Wilmington Trust, (c) U.S. Bank Trust Company, (d) SRS Acquiom or (e) Wilmington Savings Fund Society, is reasonably acceptable to the Borrower, the New Money Investor and the Required Consenting First Lien Tranche A-1 Lenders.
Exit Term Loan Lenders:	First Out Exit Term Loans (as defined below): Certain funds advised, managed or affiliated with (x) the Backstop Parties, (y) permitted assignees of the Backstop Parties who become Exit Term Loan Lenders in accordance with the Backstop Commitment Letter and (z) Consenting First Lien Tranche A-1 Lenders that elect to participate in the New First Lien Facilities Financing in connection with the Exchange Offer (the "Participating Lenders") (clauses (x)-(z), collectively, the "First Out Exit Term Loan Lenders"). Second Out Exit Term Loans (as defined below): Certain funds advised, managed or affiliated with the Consenting First Lien Tranche A-1 Lenders (collectively, the "Second Out Exit Term Loan Lenders" and together with the First Out Exit Term Loan Lenders, the "Exit Term Loan Lenders")
Exit Term Loan Facility:	The First Out Exit Term Loan Lenders will fund (or the Fronting Lender will fund on their behalf) to the Borrower a senior secured, first lien first out term loan credit facility (the "First Out Exit Term Loan Facility", and the loans thereunder, the "First Out Exit Term Loans") in an aggregate principal amount of $451 million, which First Out Exit Term Loans shall be funded as debtor in possession financing loans ("DIP Loans") and shall be exchanged pursuant to the Plan for the First Out Exit Term Loans on the Effective Date; provided, that such aggregate principal amount will be subject to upward adjustment on a dollar for dollar basis to ensure that the Borrower and its subsidiaries have, after giving effect to the transactions on the Effective Date (including the net cash proceeds from the incurrence of the Exit Term Loans) and to an assumed paydown of any outstanding balances under the Exit ABL Facility, projected cash on hand of no less than $100 million but in no event shall such aggregate principal amount be adjusted to exceed $533.5 million.

[1] Subject to tax analysis.

The Consenting First Lien Tranche A-1 Lenders shall provide to the Borrower (as consideration for the cashless conversion, exchange, or other means of satisfaction determined by the Borrower, the New Money Investor and the Required Consenting First Lien Tranche A-1 Lenders for the Consenting First Lien Tranche A-1 Lenders' First Lien Tranche A-1 Term Loan Claims) a senior secured, first lien second out term loan credit facility (the "Second Out Exit Term Loan Facility" and together with the First Out Exit Term Loan Facility, the "Exit Term Loan Facility"; and the loans under the Second Out Exit Term Loan Facility, the "Second Out Exit Term Loans" and together with the First Out Exit Term Loans, the "Exit Term Loans") in an aggregate principal amount of $526 million; provided that such aggregate principal amount will be subject to a downward adjustment equal to the lesser of: (i) $26,757,642.30 and (ii) an amount necessary such that the Company Parties have $870 million of net debt immediately following the Effective Date and giving effect to the transactions thereon.

Unless otherwise set forth herein, the First Out Exit Term Loans and the Second Out Exit Term Loans shall have the same terms and provisions.

Backstop Premium: The Backstop Premium (as defined in the Restructuring Term Sheet) shall be payable to the Backstop Parties on the terms and conditions set forth in the Restructuring Term Sheet.

Participation Premium: The Participation Premium (as defined in the Restructuring Term Sheet) shall be payable to the Participating Lenders on the terms and conditions set forth in the Restructuring Term Sheet.

Effective Date: The date ("Effective Date"), upon which all conditions precedent in the Restructuring Support Agreement and the Exit Term Loan Facility Documents to the effectiveness of the Exit Term Loan Facility Documents for the Exit Term Loan Facility are satisfied or waived in accordance with the terms thereof.

"Exit Term Loan Facility Documents" shall mean the definitive loan documents related to the Exit Term Loan Facility, including, without limitation, (x) credit agreements, guarantees, security agreements, pledge agreements (or in each case, as determined by the Borrower, the New Money Investor and the Required Consenting First Lien Tranche A-1 Lenders, amendments or amendments and restatements thereof) and (y) opinions of counsel, officer's certificates, certificates of good standings, corporate organizational documents and other related definitive documents in form and substance reasonably satisfactory to the Required Consenting First Lien Tranche A-1 Lenders.

Maturity Date: The First Out Exit Term Loan Facility will mature on the date that is five (5) years after the Effective Date.

The Second Out Exit Term Loan Facility will mature on the date that is six (6) years less one day after the Effective Date.

Amortization: None.

OID: None.

Interest Rate: First Out Exit Term Loans: Term SOFR plus 5.25%; provided, that, prior to the Effective Date, such applicable margin may be increased by (x) at the election of the Required Consenting First Lien Tranche A-1 Lenders, an amount up to 0.25% and (y) at the election of the Required Consenting First Lien Tranche A-1 Lenders, an amount up to 0.75% (in addition to any discretionary flex pursuant

to clause (x)) that corresponds to the increase since the date hereof to the day prior to the Effective Date in the Single-B U.S. High Yield / Leverage Loan Index as reasonably agreed between the New Money Investor, the Required Consenting First Lien Tranche A-1 Lenders and the Borrower; provided further, that any such increase pursuant to clause (x) and/or (y) will reduce the cash portion of the applicable margin for the Second Out Exit Term Loans by an amount that corresponds to the total cash interest increase as a result of such increase pursuant to clause (x) and/or (y) (with the in-kind portion of such applicable margin unchanged).

Second Out Exit Term Loans: At the election of the Borrower, either (a) Term SOFR plus 6.00% (provided, that 1.20% thereof shall be payable in kind and added to the principal of the Second Out Exit Term Loans with the remainder payable in cash) or (b) Term SOFR plus 5.75% (payable in cash), in each case, subject to adjustment pursuant to the foregoing paragraph. Notwithstanding the foregoing, the interest period beginning after the fifth anniversary of the Effective Date will end on the applicable Maturity Date, and the interest rates set forth in the foregoing will be adjusted accordingly in the definitive documentation to reflect any lengthening of the interest period.

Default Rate: Any principal or interest payable under or in respect of the Exit Term Loan Facility not paid when due shall bear interest at the applicable interest rate plus 2% per annum. Other overdue amounts shall bear interest at the interest rate applicable to Base Rate loans plus 2% per annum.

Documentation Principles: The Exit Term Loan Facility is to be documented by a new first lien senior secured term loan credit agreement based on the First Lien Credit Agreement, with modifications to reflect the terms and provisions set forth in this Exit Term Sheet and other modifications as may be mutually agreed upon between the Required Consenting First Lien Tranche A-1 Lenders and the Company Parties (provided, that (x) the Required Consenting First Lien Tranche A-1 Lenders hereby agree to negotiate all covenants, threshold, baskets and similar terms and provisions desirable or required for the operations and anticipated business plans of the Company Parties in good faith and (y) the Exit Term Loan Facility shall include a liability management "blocker" and other customary liability management protections, in each case, to be mutually agreed upon between the Required Consenting First Lien Tranche A-1 Lenders and the Company Parties) (collectively, the "First Lien Documentation Principles").

Guarantees: Consistent with the First Lien Credit Agreement (subject to the First Lien Documentation Principles) including the exceptions and exclusions set forth therein (collectively, the "Guarantors" and, together with the Borrower, the "Loan Parties" and, each individually, a "Loan Party") and other subsidiaries as may be reasonably agreed to between the New Money Investor, the Required Consenting First Lien Tranche A-1 Lenders and the Borrower.

Security: First lien on all term loan priority collateral and second lien on all ABL priority collateral, subject to customary exclusions and exceptions consistent with the First Lien Documentation Principles (collectively, the "Collateral"); provided, that 100% of the equity interests of any direct foreign subsidiaries of the Borrower shall be pledged as Collateral.

Priority The relative payment priority of the First Out Exit Term Loans and Second Out Exit Term Loans shall be consistent with the priority set forth in the Restructuring Term Sheet.

Intercreditor Agreement: The relative priorities of the security interests in shared Collateral securing the Exit Term Loan Facility and the Exit ABL Facility shall be subject to a customary intercreditor agreement consistent with the First Lien Documentation Principles.

Voluntary Prepayments: Consistent with the First Lien Credit Agreement (subject to the First Lien Documentation Principles), subject to the Prepayment Premium described below.

If, at any time, all or a portion of the outstanding First Out Exit Term Loans are voluntarily prepaid, repaid, or accelerated (or deemed accelerated), including as a result of the Borrower or any Guarantor filing for bankruptcy or becoming subject to any other insolvency proceeding, the repayment of the obligations as a result of such repayment, voluntary prepayment, redemption or acceleration (each, a "Trigger Event") shall be required to be accompanied by the payment of the prepayment premium (expressed as a percentage of the outstanding principal amount of the First Out Exit Term Loans so prepaid) set forth below opposite the relevant period from the Effective Date (the "First Out Prepayment Premium"):

Period	**Percentage**
Prior to end of Year 1:	0.00%
At end of Year 1 and prior to end of Year 2:	2.00%
At end of Year 2 and prior to end of Year 3:	1.00%
At end of Year 3 and thereon:	0.00%

Notwithstanding the foregoing, no mandatory prepayment of First Out Exit Term Loans shall be subject to any Prepayment Premium.

The Second Out Exit Term Loans shall not be subject to any prepayment premium upon the occurrence of a Trigger Event with respect to the Second Out Exit Term Loans or otherwise.

Mandatory Prepayments: Consistent with the First Lien Credit Agreement (subject to the First Lien Documentation Principles), subject to adjustments satisfactory to the Required Consenting First Lien Tranche A-1 Lenders, the New Money Investor and the Borrower.

Representations and Warranties: Consistent with the First Lien Credit Agreement (subject to the First Lien Documentation Principles), subject to adjustments satisfactory to the Required Consenting First Lien Tranche A-1 Lenders, the New Money Investor and the Borrower.

Use of Proceeds: The proceeds of the First Out Exit Term Loans shall be used to repay in full the First Lien Tranche A Term Loan Claims and the balance shall be used for working capital, payment of fees and expenses related to the Restructuring Transactions and other general corporate purposes.

The Second Out Exit Term Loans will be used to discharge (whether by cashless conversion, exchange, or other means of satisfaction elected by the Borrower and the New Money Investor and agreed by the Required Consenting First Lien Tranche A-1 Lenders) the First Lien Tranche A-1 Term Loan Claims.

Conditions Precedent to Effectiveness on the Effective Date: The closing of Exit Term Loan Facility shall be subject solely to the following exclusive conditions precedent (unless waived by the Required Consenting First Lien Tranche A-1 Lenders):

(a) the Restructuring Support Agreement shall be in full force and effect, and the Company Parties shall be in compliance with the Restructuring Support Agreement in all material respects as of the Effective Date;

(b) the completion, or substantially contemporaneous completion, of the Restructuring Transactions contemplated by the Restructuring Support Agreement;

(c) (i) the execution and delivery by the Borrower and the other Loan Parties of the Exit Term Loan Facility Documents consistent with this Exit Term Sheet, (ii) the delivery of customary secretary's certificates (with certification of organizational authorization and organizational documents) of the Loan Parties, (iii) customary organizational good standing certificates of the Loan Parties, (iv) customary legal opinions, (v) a customary solvency certificate from the Borrower's chief financial officer or other financial officer of the Borrower and (vi) a certificate of the Borrower certifying that no default or event of default shall have occurred and be continuing as of the Effective Date;

(d) the transactions contemplated by the Exit Term Sheet and the Backstop Commitment Letter shall have been consummated in accordance with applicable laws, rules and regulations in all material respects;

(e) all fees and reasonable and documented out-of-pocket costs, fees, expenses and other compensation payable to the Exit Term Loan Facility Agent and the Backstop Parties (including the reasonable and documented out-of-pocket fees and expenses of Milbank LLP, as counsel to the Backstop Parties), in each case solely to the extent such fees and expenses are required to be paid under the Backstop Commitment Letter and subject to the limitations contained therein, shall be paid substantially simultaneously with the Effective Date pursuant to the terms of the Backstop Commitment Letter;

(f) all customary documents and instruments (subject to customary exceptions to be agreed) required to create and perfect the Exit Term Loan Facility Agent's first lien security interest in the Collateral (free and clear of all liens, subject to customary and limited exceptions to be agreed upon) shall have been executed (if applicable) and delivered and, if applicable, be in proper form for filing and execution of guarantees;

(g) no defaults or events of default under the Exit Term Facility Loan Documents shall have occurred and be continuing;

(h) accuracy of representations and warranties in all material respects as of the Effective Date, except to the extent such representations and warranties expressly relate to an earlier date, in which case they shall be true and correct in all material respects as of such earlier date;

(i) each Exit Term Loan Lender having received all reasonable documentation and other information reasonably required by regulatory authorities under applicable "know your customer" and anti-money laundering rules and regulations that is reasonably requested in writing by such Exit Term Loan Lender at least three (3) Business Days prior to the Effective Date;

(j) all reasonably necessary governmental and third party approvals, consents, licenses and permits in connection with the Exit Term

Loan Facility shall have been obtained and remain in full force and effect; and

(k) all Participation Premium payable to the Participating Lenders shall be paid substantially simultaneously with the Effective Date pursuant to the terms of the Backstop Commitment Letter.

Covenants:	Subject to the First Lien Documentation Principles.
Ratings Requirements:	Borrower shall use commercially reasonable efforts to obtain within 180 days following the Effective Date (or such longer period as the Required Consenting First Lien Tranche A-1 Lenders agree) and maintain (but not obtain or maintain a specific rating) a private corporate credit rating of the First Out Exit Term Loan Facility and the Second Out Exit Term Loan Facility (or a joint rating for the Exit Term Loan Facility, if applicable).
Affirmative Covenants:	Consistent with the First Lien Credit Agreement (subject to the First Lien Documentation Principles) and expanded to include, without limitation, additional reporting obligations (provided that such obligations shall be limited to those set forth in the Restructuring Term Sheet attached to the Restructuring Support Agreement), notice requirements and other affirmative covenants to be mutually agreed between the Borrower and the Required Consenting First Lien Tranche A-1 Lenders
Financial Covenants:	None.
Events of Default:	Consistent with the First Lien Credit Agreement (subject to the First Lien Documentation Principles), subject to adjustments satisfactory to the Required Consenting First Lien Tranche A-1 Lenders, the New Money Investor and the Borrower.
Voting:	Consistent with the First Lien Credit Agreement (subject to the First Lien Documentation Principles), subject to adjustments satisfactory to the New Money Investor, the Required Consenting First Lien Tranche A-1 Lenders and the Borrower; provided that no "net short lender" (to be defined) in respect of the Exit Term Loan Facility or other funded indebtedness of the Company Parties shall have the right to vote on any amendment, modification or waiver.
Assignments and Participations:	Consistent with the First Lien Credit Agreement (subject to the First Lien Documentation Principles), subject to adjustments satisfactory to the New Money Investor, the Required Consenting First Lien Tranche A-1 Lenders and the Borrower; provided that, (i) for the avoidance of doubt, the Borrower and New Money Investor may, from time to time prior to and following the Effective Date, deliver a new and update the list of "disqualified lenders" (or any similar term) , (ii) each "net short lender" shall be a "disqualified lender" (or any similar term), (iii) no "disqualified lender" may be a participant, (iv) so long as neither a payment or bankruptcy Event of Default has occurred and is continuing, any assignment and participation to a Person that is not an existing Lender (or an Affiliate or an Approved Fund thereof) shall be subject to the consent of the Borrower (such consent not to be unreasonably withheld, conditioned or delayed); provided that other than with respect to assignments to a "disqualified lender" (or any similar term), the Borrower shall be deemed to have consented to any assignment unless the Borrower objects thereto by written notice to the Administrative Agent within ten (10) Business Days after having received notice thereof; provided, further, that (A) the list of "disqualified lenders" (or any similar term) initially delivered to the Administrative Agent in effect on the Effective Date shall be reasonably satisfactory in form and substance to the

Required Consenting First Lien Tranche A-1 Lenders, and (B) any subsequent updates (other than to add competitors of the Loan Parties) to such list of "disqualified lenders" (or any similar term) made after the Effective Date shall require the consent of the Administrative Agent (acting at the direction of the Required Lenders (to be defined in the Exit Term Loan Facility Documents)).

Expenses and Indemnification: Consistent with the First Lien Credit Agreement and expanded to include the payment or reimbursement to the Exit Term Lenders for all reasonable documented out-of-pocket costs and expenses incurred by the Exit Term Lenders, regardless of whether the Effective Date occurs, in connection with (i) the preparation, negotiation and execution of the Exit Term Loan Facility Documents; (ii) the funding of the Exit Term Loans; (iii) the creation, perfection or protection of the liens under the Exit Term Loan Facility Documents (including all search, filing and recording fees); and (iv) the on-going administration or enforcement of the Exit Term Loan Facility Documents (including the preparation, negotiation and execution of any amendments, consents, waivers, assignments, restatements or supplements thereto).

Governing Law and Forum: New York.

EXHIBIT D

Governance Term Sheet

GOVERNANCE TERM SHEET

Board of Managers:	The organizational documents of the Company[1] will provide that the Board will have five (5) Managers (each, a "***Manager***"). At each annual meeting, the Managers shall be appointed or elected, as applicable, as set forth in this section. **Composition:** The Board will initially be comprised of the following Managers (as the Board shall thereafter be adjusted in accordance with the terms of this heading "Board of Managers"), in each case, until their successors are appointed or elected, as applicable, or such Managers are otherwise replaced as set forth in this section: • For so long as Clearlake (together with its affiliates and related funds) owns more than ten percent (10%) but no more than twenty percent (20%) of the outstanding interests, it shall be entitled to designate one (1) Manager, and for so long as it (together with its affiliates and related funds) owns more than twenty percent (20%) of the outstanding interests shall be entitled to designate two (2) Managers (any Manager designated by Clearlake pursuant to this bullet, a "***CCG Manager***"). • For so long as [*Largest AHG Member*] (together with its affiliates and related funds) owns more than ten percent (10%) of the outstanding interests, it shall be entitled to designate one (1) Manager (the "***AHG Manager***"). • The then-serving Chief Executive Officer of the Company shall be a Manager. • One (1) Manager (the "***Minority Manager***") shall be selected by a simple majority vote of the equityholders (excluding each equityholder (and its affiliates and related funds) that then has the right to designate a CCG Manager or AHG Manager, provided that the equityholders will agree to consult with such designating holders in connection with the selection of the initial Minority Manager). • The remaining Manager seats, if any, shall be filled by simple majority vote of the equityholders. Managers may not be employed by or equityholders of any Disqualified Lender or its affiliates. If, at any time following the appointment of any Manager, the number of Managers any equityholder (or group of equityholders) is entitled to appoint decreases as a result of such equityholder (or group of equityholders), together with its affiliates, holding less than the applicable threshold of outstanding equity interests required to appoint such Manager or the designation right otherwise expiring, such equityholder's (or group of equityholders) applicable designated Manager(s) shall be deemed to have automatically resigned, and the vacancy created thereby shall be filled in accordance with the foregoing. For purposes of determining an equityholder's Manager designation rights, the percentage of equity interests of the Company held by such equityholder will be calculated without giving any effect to any interests issued pursuant to any management incentive plan or any other similar management equity

[1] Identity of the issuer of the New Equity Interests to be determined by the Required Consenting First Lien Tranche A-1 Lenders and New Money Investor.

	issuances. Only Managers who are not full-time employees of the Company or its subsidiaries (or the equityholder entitled to appoint such Manager) will be entitled to receive compensation for service on the Board (other than customary indemnification and expense reimbursement that will be provided to all Managers). *Notice and Quorum* Notice will must be given at least forty-eight (48) hours in advance of a Board meeting unless waived. A quorum will require the presence of a majority of the Managers, including one (1) CCG Manager (while Clearlake has the right to appoint at least one (1) such CCG Manager) and the AHG Manager (while [*Largest AHG Member*] has the right to appoint the AHG Manager), provided that if quorum is not present for one meeting because no CCG Manager is present or the AHG Manager is not present, the meeting may be reconvened and at that meeting a quorum will only require the presence of a majority of the Managers. *Action by Written Consent* In lieu of acting at a meeting, the Board may act by unanimous written consent.
Board Observer:	Each equityholder that owns more than ten percent (10%) of the outstanding interests shall be entitled to appoint one (1) Board observer (who, for the avoidance of doubt, shall not be compensated by the Company).
Board Decisions:	Decisions of the Board will be made by majority vote. Each Manager will have one vote.
Strategic Review Process:	At the election of a majority of the equityholders at any time following the third anniversary of the Effective Date, or by the election of more than one-third of the equityholders at any time following the fifth anniversary of the Effective Date when a Minority Liquidity Right has not been initiated, but not more than once, the Company will, at the Company's sole expense, engage an investment bank or similar financial advisor chosen by such majority of equityholders and reasonably acceptable to the Board, to run a non-binding strategic review process in anticipation of a sale.
Equityholder Approval Rights:	The following matters shall require (x) either (i) unanimous approval of the Board and approval of equityholders holding a majority of the outstanding interests of the Company or (ii) approval of the Board and approval of (A) for the first year following emergence, non-Clearlake equityholders holding a majority of the outstanding interests of the Company not held by Clearlake and (B) thereafter, equityholders holding at least seventy-five percent (75%) of the outstanding interests of the Company, and (y) Clearlake for so long as Clearlake (together with its affiliates and related funds) owns more than thirty percent (30%) of the outstanding interests: • Sale of the Company; • Material M&A activity; • Initiate an initial public offering of the Company; • Redeem or repurchase any equity in the Company except in connection with: (i) a validly approved sale of the Company; (ii) a redemption, repurchase, or distribution made to all equityholders where all equityholders are subject to the same terms and receive the same consideration; (iii) the repurchase of any of equity in the Company held

	by the Company's (or any of its subsidiaries') officers, managers, directors, employees, or service providers if such officer, manager, director, employee, or service provider is terminated; or (iv) a pro rata distribution in accordance with the terms of the then existing shareholder agreement; • Equity issuances, subject to customary exceptions including for issuances pursuant to the approved incentive plan; • Incurrence of indebtedness, other than incurrences in the ordinary course subject to specified limits; • Any modification, refinancing or restructuring of the Company's existing indebtedness; • Materially change or amend the Company's then existing accounting policies, excepted as required to comply with changes in GAAP, applicable law, or the interpretation of the same; • Hiring of firing of the Chief Executive Officer of the Company; or • Voluntarily dissolve, liquidate, terminate, or wind-up the Company's business or affairs (other than through a validly approved sale of the business) or consent to the Company (or any of its subsidiaries) seeking relief under the United States Bankruptcy Code or similar laws or insolvency regimes.
Affiliate Transactions:	All transactions with affiliates of the Company (including portfolio companies of equity holders) will require approval of a majority of the disinterested Managers (subject to customary exceptions).
Transfers:	Subject to customary requirements and compliance with the tag-along below, equityholders may transfer any of their equity interests other than transfers to (i) competitors of the Company or any of its subsidiaries or (ii) partners that are on a disqualified lender list under the Company's then-existing credit facilities or any of their affiliates (each, a "***Disqualified Lender***").
Tag-Along Rights:	Holders that were members of the Ad Hoc Group that hold 1% or more of the outstanding interests of the Company and other holders of at least 2% of the outstanding interests of the Company will have customary tag-along rights over any transfer by holders (or a group of holders) of at least 50% of the outstanding units of the Company to non-affiliated third parties.
Drag-Along Rights:	The equityholders will be subject to customary drag-along rights, triggered with the consent of equityholders holding a majority of the then issued and outstanding interests of the Company of a sale of the business, subject to customary minority protections (e.g., all dragged equityholders shall receive the same consideration (excluding the opportunity to participate in new money transactions with the purchaser/transferee or bona fide transaction fees earned by certain holders) and, excluding equityholders that are employees of the Company or its subsidiaries, execute the same agreement in connection with any such sale of the business).
Minority Liquidity Right:	For so long as (x) Clearlake (together with its affiliates and related funds) has acquired and continues to hold greater than sixty-six percent (66%) of the outstanding interests of the Company and (y) at least one (1) former member of the Ad Hoc Group (an "***AHG Triggering Holder***") (together with its affiliates and related funds) holds at least fifty percent (50%) of the interests of the Company that it (together with its affiliates and related funds) held as of the Effective Date, then (x) at any time following the fifth

	anniversary of the Effective Date, but not more than once and (y) at the election of a majority of the equityholders (including at least one AHG Triggering Holder) other than Clearlake and its affiliates (and without giving effect to any interests issued pursuant to any management incentive plan or any similar management equity issuances): the Company will establish a three-member special committee (the "***Special Committee***"), which shall include the Minority Manager, the AHG Manager (if any) and one (1) Clearlake Manager selected by Clearlake, to oversee a sale process for the Company (the "***Minority Liquidity Right***"). The Special Committee shall have the right to cause the Company to engage an investment bank or similar financial advisor reasonably acceptable to Clearlake and shall have the authority to cause the Company to agree to and effectuate a sale of the Company. In the event that the Minority Liquidity Right is exercised, prior to commencement of a sale process, the Company will provide written notice to Clearlake of such event and Clearlake will have the right to acquire all of the outstanding equity interests of the Company not then-held by Clearlake or its affiliates at a price per unit established by a third-party valuation of the Company prepared by an independent nationally-recognized valuation firm (without giving effect to any minority discount) (the "***Valuation Price***"). If Clearlake elects not to acquire all of the outstanding equity interests of the Company not then held by Clearlake or its affiliates at the Valuation Price, then the Special Committee will proceed with the sale process for the Company.
Preemptive Rights:	Equityholders that were members of the Ad Hoc Group that (together with their affiliates and related funds) hold more than 1% of the then outstanding interests of the Company and any other equityholders that (together with their affiliates and related funds) holds at least 2% of the outstanding interests of the Company (excluding any Disqualified Lender) shall have customary pro rata preemptive rights on equity issuances by the Company and its subsidiaries and debt issuances by the Company and its subsidiaries to any of the Company's equityholders, in each case subject to customary exceptions.
Information Rights:	Consistent with the Reporting Obligations set forth in the Restructuring Term Sheet. In addition, the Company shall furnish to the equityholders, upon reasonable request, any information reasonably required by the equityholders in connection with their public reporting or tax reporting obligations, to the extent such information is reasonably available to the Company. In no event will any financial information required to be furnished be required to include any information required by, or to be prepared or approved in accordance with, or otherwise be subject to, any provision of Section 404 of the Sarbanes-Oxley Act of 2002 or any rules, regulations, or accounting guidance adopted pursuant to that section.
Registration Rights:	Following an initial public offering, one or more equityholders holding (together with their affiliates and related funds) at least 20% of the then outstanding interests will be entitled to customary demand rights and all equityholders holding (together with their affiliates and related funds) at least 5% of the then outstanding equity interests will be entitled to customary piggyback rights after an initial public offering, subject to customary lockups and underwriter cut-backs; *provided* that any

	underwriter cut-backs in a demand registration shall be on a pro rata basis among the equityholders that elect to participate. Customary expenses and indemnification provisions will be included as part of the registration rights.
Corporate Opportunities; Fiduciary Duties:	To the fullest extent permitted by applicable law, the Company will waive the doctrine of corporate opportunities and any applicable fiduciary duties, in each case, other than such Managers that are employees or officers of the Company.
Amendments:	Amendments to the organizational documents of the Company (the "***Equity Documents***") must be approved by the Board and by the equityholders holding a majority of the then outstanding interests, including Clearlake for so long as Clearlake (together with its affiliates and related funds) owns more than thirty percent (30%) of the outstanding interests; *provided* that amendments (i) to the provisions related to board rights, transfer restrictions, tag-along rights, drag-along rights, strategic review process, pre-emptive rights, information rights, affiliate transactions or the amendment provision (other than de minimis changes that affect all holders proportionately), or any waiver of any material provision related to any of the foregoing, shall require the affirmative consent of the holders of at least eighty percent (80%) of the then outstanding interests (including, with respect to the provisions related to the Minority Manager, affiliate transactions, free transferability of interests, tag-along rights, pre-emptive rights and information rights, the affirmative consent of each Holder that was a member of the Ad Hoc Group); (ii) that would have a materially disproportionate and adverse effect on a specific equityholder or group of equityholders as compared to other equityholders, shall require the approval of a majority of the interests held by such disproportionately impacted equityholders; (iii) that would alter the rights expressly granted to a equityholder in the Equity Documents, including the right to designate a Manager to the Board, shall require the approval of such equityholder or (iv) that would alter this amendment provision shall require the approval of each equityholder.

EXHIBIT E

Form of Joinder Agreement

Joinder Agreement to Restructuring Support Agreement

The undersigned hereby acknowledges that it has reviewed and understands the Restructuring Support Agreement (as amended, supplemented, or otherwise modified from time to time in accordance with the terms thereof, the "**Agreement**") dated as of [__], by and among Poseidon Parent, L.P. ("**Pretium**"), and each of its affiliates that executes the Agreement (collectively, the "**Company Parties**") and the Consenting Stakeholders party thereto from time to time.[1]

The undersigned hereby (i) agrees to be bound by the terms and conditions of the Agreement in its capacity as a Consenting Creditor that holds [First Lien Tranche A Term Loan Claims] [First Lien Tranche A-1 Term Loan Claims] [Second Lien Term Loan Claims] (in each case, as defined in the Agreement), (ii) makes the applicable representations and warranties set forth in Section 9 and 10 of the Agreement to each other Party, in each case, effective as of the date hereof, and (iii) makes the election set forth on the signature page with respect to funding the DIP Term Loans and New Term Loans in accordance with Section 4.01(a)(ii) of the Agreement and the Restructuring Term Sheet.

This Joinder agreement shall be governed by the governing law set forth in the Agreement.

Date: _____

[1] Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Agreement.

[JOINING PARTY]

_____
Name:
Title:

Address:

E-mail address(es):

Aggregate Amounts Beneficially Owned or Managed on Account of:	
First Lien Tranche A Term Loan Claims	
First Lien Tranche A-1 Term Loan Claims	
Second Lien Term Loan Claims	
Equity Interests	

Election Option – DIP Term Loans and New Term Loans	
I, the undersigned above, hereby agree to fund my pro rata share of DIP Term Loans and to convert any such DIP Term Loans into New Term Loan in accordance with Section 4.01(a)(ii) of the Agreement, the Restructuring Term Sheet, and the applicable Definitive Documents.	☐ **Agree**

EXHIBIT F

Transfer Agreement

The undersigned ("**Transferee**") hereby acknowledges that it has read and understands the Restructuring Support Agreement, dated as of [__] (the "**Agreement**"),[1] by and among Poseidon Investment Intermediate, Inc. and its affiliates and subsidiaries bound thereto and the Consenting Stakeholders, including the transferor to the Transferee of any Company Claims/Interests (each such transferor, a "**Transferor**"), and agrees to be bound by the terms and conditions thereof to the extent the Transferor was thereby bound, and shall be deemed a "Consenting Stakeholder" under the terms of the Agreement.

The Transferee specifically agrees to be bound by the terms and conditions of the Agreement and makes all representations and warranties contained therein as of the date of the Transfer, including the agreement to be bound by (a) the election made by the Transferor to fund the DIP Term Loans and New Term Loans in accordance with Section 4.01(a)(ii) of the Agreement and the Restructuring Term Sheet and (b) the vote of the Transferor if such vote was cast before the effectiveness of the Transfer discussed herein.

If the Transferor has not made the election with respect to funding the DIP Term Loans and New Term Loans in accordance with Section 4.01(a)(ii) of the Agreement and the Restructuring Term Sheet and the Transferee is otherwise eligible to make such an election, it may do so by checking the box on the signature page.

[1] Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Agreement.

Date Executed:

_____
Name:
Title:
Address:
E-mail address(es):

Aggregate Amounts Beneficially Owned or Managed on Account of:	
First Lien Tranche A Term Loan Claims	
First Lien Tranche A-1 Term Loan Claims	
Second Lien Term Loan Claims	
Equity Interests	

Election Option – DIP Term Loans and New Term Loans	
I, the undersigned above, hereby agree to fund my pro rata share of DIP Term Loans and to convert any such DIP Term Loans into New Term Loan in accordance with Section 4.01(a)(ii) of the Agreement, the Restructuring Term Sheet, and the applicable Definitive Documents.	☐ **Agree**

Schedule 1

Milestones

The Company Parties shall implement the Restructuring Transactions in accordance with the following Milestones, each of which may be extended or waived with the consent of the Required Consenting Stakeholders:

(a) By no later than 15 Business Days following the Execution Date, the Company Parties shall have commenced solicitation of the Plan in accordance with section 1126(b) of the Bankruptcy Code pursuant to the Disclosure Statement and other Solicitation Materials (the "**Launch Date**");

(b) By no later than 5 Business Days after the Launch Date, the Petition Date shall have occurred;

(c) By no later than 3 Business Days after the Petition Date, the Bankruptcy Court shall have entered the Interim DIP Order;

(d) By no later than 35 days after the Petition Date, the Bankruptcy Court shall have entered the Final DIP Order;

(e) No later than 60 days after the Petition Date, the Confirmation Order and all other related relief required to be obtained from the Bankruptcy Court to implement the Restructuring Transactions shall have been entered and/or granted, as applicable, by the Bankruptcy Court (the "**Confirmation Date**"); and

(f) No later than 30 days after the Confirmation Date, the Transaction Effective Date shall have occurred, *provided*, *however*, that such date shall be automatically extended for one (1) additional three (3) month period, solely to the extent that the Company Parties and Required Consenting Stakeholders have otherwise complied with the terms of this Agreement and the Definitive Documents and all other events and actions necessary for the occurrence of the Restructuring Transactions have occurred, other than the receipt of regulatory or other approval of a government entity or unit necessary for the occurrence of the Restructuring Transactions (the "**Outside Date**").

Exhibit C

Evidentiary Support for First Day Pleadings[1]

[1] Capitalized terms used but not defined herein have the meanings ascribed to them in the applicable First Day Pleading.

EVIDENTIARY SUPPORT FOR FIRST DAY PLEADINGS [2]

Administrative and Procedural Motions

I. Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) File a Consolidated List of the Debtors' Thirty Largest Unsecured Creditors, (B) File a Consolidated List of Creditors in Lieu of Submitting a Separate Mailing Matrix for Each Debtor, (C) Redact Certain Confidential Information of Customers, (D) Redact Certain Personally Identifiable Information of Individuals, and (E) Serve Certain Parties-in-Interest by Email, (II) Approving the Form and Manner of Service of the Notice of Commencement, and (III) Granting Related Relief (the "Creditor Matrix Motion").

1. ***Request to File a Consolidated List of the Debtors' Thirty Largest Unsecured Creditors and File a Consolidated List of Creditors for all Debtors***. The Debtors request authority to file a single list of their 30 largest general unsecured creditors on a consolidated basis (the "Top 30 List"). Because the top creditor lists for each individual Debtor could overlap, and certain Debtors may have fewer than 30 significant unsecured creditors, filing separate lists for each Debtor would be of limited utility and would require an unnecessary expenditure of finite time and resources. Preparing and maintaining a separate creditor matrix for each Debtor would be similarly expensive, time consuming, administratively burdensome, and increase the risk of error. There are thousands of creditors and parties-in-interest in these chapter 11 cases, and I believe that authorizing the Debtors to maintain and file a Top-30 List and a consolidated list of creditors (the "Consolidated Creditor Matrix") is necessary for the efficient and orderly administration of these chapter 11 cases, appropriate under the facts and circumstances, and in the best interest of the Debtors' estates.

2. ***Request to Redact Certain Confidential Information of Customers and Redact Certain Personally Identifiable Information***. I believe that redaction of the names and all

[2] To the extent there is any conflict or inconsistency between the relief described herein and the relief requested in the applicable First Day Pleading, the relief requested in the applicable First Day Pleading shall govern.

associated identifying information of the Debtors' customers (collectively, the "Customer List") is appropriate because the Customer List constitutes commercial information that is one of the Debtors' critical assets. Disclosure of the Customer List would provide an unfair advantage to the Debtors' competitors and encourage unwanted customer solicitation, increasing the risk of customer attrition (particularly given the lack of written agreements committing customers to continue to do business with the Debtors), diminishing the value of the Debtors' estates, and distracting the Debtors from their restructuring efforts. Accordingly, I believe that providing the Customer List publicly would be detrimental to the Debtors' attempts to implement a restructuring transaction that maximizes value for the Debtors' estates. Further, I believe that public disclosure of the Customer List would increase the likelihood of customer poaching by competitors and cause considerable and irreparable harm to the Debtors' business. The Customer List is instrumental to the Debtors' short-term and long-term success during these chapter 11 cases and post-emergence.

3. In addition, I believe that redaction of the home and email addresses of individuals—including the Debtors' employees—is appropriate under section 107(c)(1) of the Bankruptcy Code because such information can be used to perpetrate identity theft, phishing scams, harassment, or stalking or to locate survivors of domestic violence. Moreover, absent such relief, the Debtors may be in violation of applicable data privacy or data protection laws and regulations of the various jurisdictions in which they operate, exposing them to significant potential liability. I understand that the Debtors' manufacturing plant in Carrollton, Texas holds over $13 million of assets in the state of Texas (which has enacted certain data privacy legislation) and that certain personal data of natural persons may be processed in the United Kingdom or European Union (which have also enacted certain data privacy legislation). For these reasons, I submit that the Debtors' proposed redactions are appropriate.

4. ***Request to Approve Service via Email.*** The Debtors have approximately 6,400 parties on the Consolidated Creditor Matrix, and serving notices by traditional mail would drain a material amount of the Debtors' limited available cash. I believe that email service is likely the most efficient and cost-effective manner by which service of all interested parties can be completed, and it is also the most likely to facilitate creditor responses.

5. For the foregoing reasons, I believe that the relief requested in the Creditor Matrix Motion is in the best interests of the Debtors' estates, their creditors, and other parties-in-interest.

II. Debtors' Motion for Entry of an Order (I) Directing Joint Administration of Chapter 11 Cases and (II) Granting Related Relief (the "Joint Administration Motion").

6. Given the integrated nature of the Debtors' operations, joint administration of these chapter 11 cases will provide significant administrative convenience without harming the substantive rights of any party-in-interest. Many of the motions, hearings, and orders in these chapter 11 cases will affect each Debtor entity. The entry of an order directing joint administration of these chapter 11 cases will reduce fees and costs by avoiding duplicative filings and objections. Joint administration will also allow the Office of the United States Trustee for the District of New Jersey and all parties-in-interest to monitor these chapter 11 cases with greater ease and efficiency.

7. Moreover, joint administration will not adversely affect the Debtors' respective constituencies. It is my understanding that this Motion seeks only administrative, not substantive, consolidation of the Debtors' estates. I believe that parties-in-interest will not be harmed by the relief requested; rather, parties-in-interest will benefit from the cost reductions associated with the joint administration of these chapter 11 cases and ease of reference to one main case docket throughout these chapter 11 cases. Accordingly, I believe that the joint administration of these chapter 11 cases is in the best interests of their estates, their creditors, and all other parties-in-interest.

III. Debtors' Motion for Entry of an Order (I) Scheduling a Combined Disclosure Statement Approval and Plan Confirmation Hearing, (II) Approving Related Dates, Deadlines, Notices, and Procedures, (III) Approving the Solicitation Procedures and Related Dates, Deadlines, and Notices, (IV) Conditionally Waiving the Requirements That (a) The U.S. Trustee Convene a Meeting of Creditors and (b) the Debtors File Schedules of Assets and Liabilities, Statements of Financial Affairs, and Rule 2015.3 Financial Reports, (V) Shortening the Notice Requirements Related Thereto, and (VI) Granting Related Relief (the "Scheduling Motion").

8. Pursuant to the Scheduling Motion, the Debtors seek entry of an order: (a) scheduling the Confirmation Hearing on the adequacy of the Disclosure Statement and Confirmation of the Plan, (b) establishing related dates and deadlines, including the Objection Deadline, and approving related procedures, (c) approving the Solicitation Procedures, (d) approving the Solicitation Packages, (e) approving the form and manner of the Confirmation Hearing Notice and the Publication Notice, (f) approving the form and manner of the Ballots, (g) approving the form and manner of the Cash Out Election Form, (h) *provided* that the Plan is confirmed within 75 days of the Petition Date, conditionally (x) directing that the U.S. Trustee not convene a Creditors' Meeting under section 341(e) of the Bankruptcy Code and (y) waiving the requirement that the Debtors file Schedules, SOFAs, and 2015.3 Reports, (i) allowing the notice period for the Disclosure Statement and Confirmation Hearing to run simultaneously, (j) shortening the notice period for the Confirmation Hearing and the Objection Deadline, and (k) granting related relief.

9. The Scheduling Motion proposes a schedule for the chapter 11 cases to proceed as set forth below:

Event	Date
Voting Record Date	January 16, 2026
Solicitation Commencement Date	January 25, 2026

Event	Date
Petition Date	January 28, 2026
Service of the Confirmation Hearing Notice and Service of the Notice of Non-Voting Status and Opt-Out Form	February 2, 2026
Initial Plan Supplement Deadline	February 9, 2026
Voting Deadline, Objection Deadline, and Opt-Out Deadline	February 16, 2026, at 5:00 p.m., prevailing Eastern Time
Deadline to File Confirmation Brief and Reply	February 19, 2026, at 5:00 p.m., prevailing Eastern Time
Confirmation Hearing	February 23, 2026, subject to Court availability
Cash Out Election Deadline	10 days after the Cash Out Option Offer Date at 5:00 p.m., prevailing Eastern Time

10. I believe that it is in the best interests of the Company and stakeholders to proceed swiftly to Confirmation of the Plan—and to exit chapter 11 shortly thereafter. More specifically, I believe that proceeding to the Confirmation Hearing on shortened notice will avoid business disruption and the significant and continuing administrative expenses associated with administering and funding the cases, including, among other things, the substantial professional fees incurred by the Company and multiple stakeholder constituencies and interest costs and fees under the DIP Facilities.

11. Additionally, during the prepetition period, market rumors and speculation regarding the Company's prospective chapter 11 filing fueled outreach from numerous vendors and customers seeking assurances of the Company's ability to meet its obligations in the ordinary course, placing a further strain on the business. These concerns intensified following Moody's Corporation's downgrade of the Company's credit rating on December 10, 2025. I believe the impact is particularly acute given the Company's significant non-U.S. operations and

approximately 1,290 employees across Mexico, Ireland, the Netherlands, and Canada because I understand that many vendors, employees, and customers abroad are unfamiliar with chapter 11 proceedings, leading to unease and apprehension over the future of the business. In particular, I believe vendors may stop supplying critical raw materials, employees may seek employment elsewhere, and customers may defect. As one example, a key customer in one of the foreign geographies has communicated its intent to develop alternative supply sources, and some smaller customers have already stopped placing orders altogether. Moreover, several key resin suppliers—an essential component of the Company's supply chain and manufacturing process—have taken a more cautious approach to contractual discussions and have sought to tighten trade terms, placing key cost savings in jeopardy and pressure on the Company's liquidity during this critical juncture.

12. Based on my understanding of the critical need to emerge from chapter 11 quickly to preserve and maximize value for the Company's stakeholders, I believe that the expedited schedule for Confirmation of the Plan is appropriate.

Operational Motions

IV. Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Pay Prepetition Wages, Salaries, Other Compensation, and Reimbursable Expenses to Employees and Temporary Staff and (B) Continue Employee Benefits Programs, and (II) Granting Related Relief (the "Wages Motion").

13. It is my understanding that, as of the Petition Date, the Company employs approximately 3,100 individuals across five countries. More than 1,810 employees are located in the United States (the "U.S. Employees") and approximately 210 Employees are located in Canada (the "Canadian Employees"), with the remainder located outside of the United States and Canada (the "Foreign Employees," and collectively with the U.S. Employees and the Canadian Employees, the "Employees"). More specifically, the Debtors' workforce consists of approximately 2,000 full-time Employees and 20 part-time Employees. While U.S. Employees

are not unionized, certain Canadian Employees are members of a foreign labor union. In addition to the Employees, the Debtors retain a variety of temporary staff (the "Temporary Staff"). The Employees and the Temporary Staff (collectively, the "Workforce") perform a wide variety of functions critical to the Debtors' business and, ultimately, the preservation of value of the Debtors' estates.

14. I believe that most members of the Workforce rely exclusively on their compensation and benefits, as applicable, to pay their daily living expenses. These individuals will be exposed to significant financial hardship if the Debtors are not permitted to continue paying compensation and providing health and other benefits during these chapter 11 cases. Furthermore, the Debtors and their estates will also be harmed if the Debtors are unable to provide compensation and benefits to their Workforce consistent with past practice. The Workforce is the lifeblood of the Debtors' business. Their skills, knowledge, and understanding of the Debtors' operations and infrastructure are essential to preserving operational stability and efficiency. Simply put, without the continued, uninterrupted services of their Workforce, the Debtors' business operations would suffer immediate and irreparable harm, and the Debtors' restructuring efforts would be materially impaired.

15. The Debtors seek authority, but not direction, to make the following payments related to prepetition amounts owed on account of the Compensation and Benefits:

RELIEF SOUGHT	ESTIMATED INTERIM AMOUNT	ESTIMATED FINAL AMOUNT[3]
Compensation, Withholding, and Related Obligations		
Unpaid Employee Compensation	$1.1 million	$1.1 million
Unpaid Temporary Staff Compensation	$100,000	$100,000
Commissions Program	$0	$0
Payroll Deductions and Payroll Taxes	$370,000	$370,000
Unpaid Reimbursable Expenses	$100,000	$100,000
Unpaid Non-Insider Severance Programs	$100,000	$150,000
Non-Employee Director Compensation	$0	$0
Incentive and Referral Programs		
Non-Insider Employee Bonus Programs	$300,000	$300,000
Non-Insider Referral Program	$4,000	$4,000
Incentive Programs	$0	$0
Employee Benefits Programs		
Health Benefit Plans	$80,000	$80,000
Life Insurance, Disability Benefits, and Additional Benefits Programs	$2,700	$2,700
Workers' Compensation Programs	$408,000	$408,000
Unpaid 401(k) Match Contributions	$6,000	$6,000
Accrued PTO	$400,000	$700,000
Unpaid Administrator Fees	$300,000	$300,000
Unpaid Payroll Fees	$120,000	$120,000
TOTAL	**$3.39 million**	**$3.74 million**

16. To my knowledge, the amounts owed to the Workforce on account of the Compensation and Benefits do not exceed the $17,150 statutory cap under sections 507(a)(4) and 507(a)(5) of the Bankruptcy Code (the "Priority Cap").

17. For the foregoing reasons, I believe that the relief requested in the Wages Motion is in the best interests of the Debtors' estates, their creditors, and other parties-in-interest and will enable the Debtors to continue to effectively operate their business during these chapter 11 cases.

[3] The final amount is inclusive of the interim amount.

V. Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Maintain Insurance Coverage and Letters of Credit Entered into Prepetition and Pay Related Prepetition Obligations, (B) Renew, Supplement, Modify, or Purchase Insurance and Letters of Credit, (C) Honor the Terms of their Premium Financing Agreement, and (D) Continue to Pay Broker Fees, and (II) Granting Related Relief (the "Insurance Motion").

18. ***The Insurance Policies and Related Payment Obligations***. In the ordinary course of business, the Debtors maintain 24 insurance policies (collectively, the "Insurance Policies") administered by various third-party insurance carriers (the "Insurance Carriers"). It is my understanding that the Insurance Policies provide coverage for, among other things, losses related to the Debtors' real and personal property, product and product recall liability, professional and general liability, crime liability, cyber liability, directors' and officers' liability, fiduciary liability, automobile liability, workers' compensation, pollution liability, and employer and employment practices liability. In addition, certain of the Insurance Policies provide layers of excess liability coverage. The Insurance Policies generally are one year in length and renew annually, with the majority of the policies renewing in September of each calendar year. The aggregate annual premium obligations associated with the Insurance Policies (the "Premiums") are approximately $5.7 million, plus applicable taxes and surcharges.

19. In the ordinary course, the Debtors finance the Premiums for many of their Insurance Policies pursuant to a single premium financing agreement (the "Premium Financing Agreement"). The Debtors estimate that, as of the Petition Date, there is approximately $2.4 million in outstanding Premiums due on account of the Insurance Policies, including approximately $1.6 million owed in connection with the Premium Financing Agreement, approximately $275,000 of which the Debtors expect will come due during the Interim Period.

20. I believe that the Debtors' ability to maintain the Insurance Policies, to pay prepetition obligations related thereto, to renew, supplement, and modify the same as needed, to

enter into new insurance policies, and to enter into premium financing agreements, each as needed in the ordinary course of business, is essential to preserving the value of the Debtors' business, properties, and assets. Moreover, in many instances, insurance coverage is required by the statutes, rules, regulations, and contracts that govern the Debtors' commercial activities.

21. ***Deductibles and Self-Insured Retentions.*** Pursuant to certain of the Insurance Policies, it is my understanding that the Debtors are required to pay various deductibles (the "Deductibles") or self-insured retentions (the "Self-Insured Retentions"), depending upon the type of claim and Insurance Policy involved. Generally, if a claim is made against an Insurance Policy that is subject to a Deductible, the applicable Insurance Carrier administers the claims and makes payments in connection therewith and then invoices the Debtors for the Deductible.[4] As a result, the Insurance Carriers may have prepetition claims against the Debtors. The Debtors estimate that, as of the Petition Date, there is approximately $1.8 million in open claims, with approximately $250,000 in Deductibles corresponding thereto coming due in the Interim Period. The Debtors risk losing their Insurance Policies if they fail to make their Deductible payments, which would not only greatly increase the risk related to the Debtors' operations but may cause the Debtors to violate state laws requiring them to have such policies.

22. Under Insurance Policies with Self-Insured Retentions, the Debtors must make payments in the first instance up to the limit of the Self-Insured Retentions, and the Insurance Carriers are obligated to cover the remaining costs. It is my understanding that satisfaction of the Self-Insured Retentions is a condition precedent to coverage for payment of the portion of a loss

[4] When a policy is subject to a deductible, a compensable claim is typically assessed from dollar one, and then the deductible is subtracted from the claim.

in excess of the Self-Insured Retentions. As of the Petition Date, the Debtors do not owe any amount in connection with Self-Insured Retentions.

23. Accordingly, I believe that relief authorizing the Debtors to satisfy any prepetition amounts that may be due and owing on account of the Deductibles and Self-Insured Retentions and to continue honoring all payment obligations under the Deductibles and Self-Insured Retentions in the ordinary course of business is in the best interests of the Debtors' estates, their creditors, and other parties-in-interest.

24. ***Letters of Credit***. The Debtors also maintain letters of credit in connection with certain obligations related to the Insurance Policies (including the workers' compensation policy) and the Debtors' utility services (each a "Letter of Credit," and collectively, the "Letters of Credit"). As of the Petition Date, to my knowledge, the Debtors have two outstanding Letters of Credit in an aggregate amount of approximately $3.3 million. The Debtors pay fees in connection with the Letters of Credit on a quarterly basis (the "Letter of Credit Fees"). The Letter of Credit Fees are approximately $15,000 per quarter, and as of the Petition Date, the Debtors estimate that they owe approximately $24,000 on account of Letter of Credit Fees, all of which is or will be due and payable during the Interim Period. The Debtors must maintain the Letters of Credit to ensure uninterrupted insurance coverage in the ordinary course of business. Accordingly, the Debtors also seek authority to honor any outstanding prepetition amounts in connection with the Letters of Credit, to renew, supplement, or modify the Letters of Credit as needed, and to enter into new letters of credit, in each case in the ordinary course of business and consistent with prepetition practice on a postpetition basis.

25. I believe that maintaining the Letters of Credit is essential to the Debtors' ability to continue ordinary course operations during these chapter 11 cases.

26. ***Insurance Brokers and Broker Fees***. The Debtors obtain their Insurance Policies through their Insurance Broker. The Debtors pay the Insurance Broker commissions, which are typically incorporated into the Premiums (the "Insurance Broker Commissions") ranging from 5% to 15% of the Premium for the applicable policy. Although the Debtors typically pay the Insurance Broker Commissions as part of their Premiums, as a result of the Debtors' purchase of a master property policy whose premium does not include a broker commission, the Debtors, as of the Petition Date, have an outstanding fee of approximately $347,000 owed to the Insurance Broker. The Debtors seek authority to pay any prepetition obligations owed to the Insurance Broker and to continue to pay the brokers for services rendered in the ordinary course of business to ensure uninterrupted coverage under their Insurance Policies.

27. For the foregoing reasons, I believe that the relief requested in the Insurance Motion is in the best interests of the Debtors' estates, their creditors, and other parties-in-interest, and will enable the Debtors to continue to effectively operate their business during these chapter 11 cases.

VI. Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, (C) Maintain Existing Debtor Bank Accounts, Business Forms, and Books and Records, and (D) Continue Intercompany Transactions, and (II) Granting Related Relief (the "Cash Management Motion")

28. In the ordinary course of business, the Debtors operate a complex cash management system (the "Cash Management System"). The Debtors' treasury department maintains daily oversight of the Cash Management System and implements cash management controls for accepting, processing, and releasing funds, including in connection with any intercompany transactions. The Debtors' accounting department manages disbursements and regularly reconciles the Debtors' books and records to ensure that all transfers are accounted for properly.

29. I believe the Cash Management System is similar to those commonly employed by businesses comparable in size and scale to the Company to help control funds, ensure cash

availability for each entity, and reduce administrative expenses by efficiently facilitating the movement of funds among multiple entities. The Company estimates that its cash receipt collections averaged approximately $52 million per month in the twelve months prior to the Petition Date, and that the Company's total disbursements to third parties averaged approximately $59 million per month in the twelve months prior to the Petition Date.

30. Because of the nature and operational scale of the Debtors' business, I believe that any disruption to the Cash Management System would have an immediate and material adverse effect on the Debtors' business and operations, to the detriment of their estates and stakeholders. Granting the Debtors authority to continue to use their existing Cash Management System during the pendency of these chapter 11 cases, subject to the terms described herein, will minimize the disruption caused by these chapter 11 cases.

31. As of the Petition Date, the Cash Management System is composed of thirty-two (32) Bank Accounts. Of the Bank Accounts, nineteen (19) are owned and controlled by the Debtors (the "Debtor Bank Accounts"), and the remaining thirteen (13) are owned and controlled by domestic and foreign non-Debtor affiliates (the "Non-Debtor Bank Accounts"). Thirteen (13) Debtor Bank Accounts are maintained in the United States and six (6) Debtor Bank Accounts are maintained in Canada by Pretium Canada Packaging ULC. Of the Non-Debtor Bank Accounts, four (4) are maintained at the Citibank Mexico, S.A., two (2) are maintained at the Canadian Imperial Bank of Commerce in Canada, two (2) are maintained at Allied Irish Banks, p.l.c. in Ireland, two (2) are maintained at Banco Nacional de Mexico in Mexico, two (2) are maintained at BBVA Mexico, S.A. in Mexico, and one (1) is maintained at Coöperatieve Rabobank U.A. in the Netherlands.

32. The Debtor Bank Accounts consist of (a) the U.S. Depository Accounts, (b) the Master Operating Account, (c) the Canadian Operating Account, (d) the Disbursement Accounts, (e) the Investment Account, and (f) the Chapter 11 Accounts. The Bank Accounts are maintained by five (5) Debtor entities and five (5) non-Debtor entities and are held at nine (9) different financial institutions (collectively, the "Cash Management Banks"). In total, the Debtor Bank Accounts include thirteen (13) accounts maintained at Wells Fargo, N.A. ("Wells Fargo"), four (4) accounts maintained at the Bank of Nova Scotia ("Scotia Bank"), and two (2) accounts maintained at TD Bank, N.A. ("TD Bank"). Wells Fargo and TD Bank are both Authorized Depositories. The Debtors' cash on hand is largely comprised of proceeds from the Debtors' ongoing business operations and the ABL Facility. As of the Petition Date, the aggregate balance of funds held in the Debtor Bank Accounts is approximately $6.4 million.

33. Although Scotia Bank is not an Authorized Depository, I believe Scotia Bank is a well-capitalized, financially stable, reputable institution. It is my understanding that the funds held at Scotia Bank are also insured up to the applicable limit by the Canada Deposit Insurance Corporation. I believe that migrating the Debtor Bank Accounts maintained at Scotia Bank to an Authorized Depository would require considerable time and expense, would likely delay the Debtors' restructuring efforts, and would be challenging to the Debtors' finance department personnel as they are already overburdened with commitments in connection with these chapter 11 cases. I understand the prepackaged nature of these chapter 11 cases contemplate an expedited timeline. Given the proposed expedited timeline, I believe that the burden on the Debtors to transition to Authorized Depositories would be disproportionately burdensome relative to the risks associated with maintaining the Debtor Bank Accounts with reputable banks that are not Authorized Depositories.

34. ***Bank Fees.*** The Debtors incur approximately $20,000 in the aggregate in bank fees (the "Bank Fees") each month under the Cash Management System to maintain the Debtor Bank Accounts. As of the Petition Date, the Debtors do not believe that they have any amounts due and owing attributable to the Bank Fees. Out of an abundance of caution, the Debtors seek the authority, but not direction, in their business judgment, to continue paying the Bank Fees, including any Bank Fees that are owed as of the Petition Date, in the ordinary course on a postpetition basis, consistent with historical practice. I believe that absent payment of the Bank Fees, the Cash Management Banks might assert setoff rights against the funds in the Bank Accounts, freeze the Debtor Bank Accounts, and/or refuse to provide banking services to the Debtors.

35. ***Credit Card Program.*** In the ordinary course of business, the Debtors provide a limited number of employees with access to credit cards issued by Wells Fargo under a corporate credit card program (the "Credit Card Program"). The Credit Card Program is used to cover certain payments for general corporate expenses, office supplies, travel expenses, such as hotel stays and meals, and other necessary and approved company expenditures. The Debtors have issued approximately thirty-eight (38) credit cards under the Credit Card Program. The Debtors have historically spent approximately $215,000 under the Credit Card Program. I understand that the Debtors owe, as of the Petition Date, approximately $180,000 on account of the Credit Card Program.

36. I believe the Credit Card Program is an integral part of the Debtors' Cash Management System and ensures that employees have an uninterrupted access to funds for procurement and travel purposes. As such, I believe the Credit Card Program is essential to the continued operation of the Debtors' business.

37. ***Intercompany Transactions***. In the ordinary course of business, the Debtors maintain and engage in routine business relationships with each other and their non-Debtor affiliates (such transactions, the "Intercompany Transactions"), resulting in intercompany receivables and payables (the "Intercompany Balances"). I believe the Intercompany Transactions are an essential component of the Debtors' complex global operations, and they are integral to the Debtors' ability to process payroll and payments to third-party vendors, provide enterprise-wide management and support services, and otherwise facilitate their worldwide operations on a daily basis. The Debtors transfer funds to their non-Debtor affiliates, including transfers of funds from the Master Operating Account to the non-Debtor affiliates to fund certain recurring operations, such as payroll and rent. The Debtors also transfer funds to Vanga Products (Plastics), Inc. and Ediprint S.A. de C.V. to fund their ordinary course operations. More commonly, the non-Debtor affiliates transfer funds to the Master Operating Account, generally on a quarterly basis. I understand that the funds transferred from the non-Debtor affiliates to the Master Operating Account consist of residual cash generated by the non-Debtor affiliates and is deployed by the Company as needed and then repaid in the ordinary course of basis. In the six months prior to the Petition Date, the non-Debtor affiliates have transferred approximately $5.7 million to the Debtors on account of surplus funds at the end of Pretium's fiscal quarters.

38. The Debtors generally track all Intercompany Transactions and Intercompany Balances in their centralized accounting system, the results of which are recorded on the Debtors' balance sheets and regularly reconciled. It is my understanding that the Debtors will continue to track postpetition Intercompany Transactions in the ordinary course of business consistent with historical practice. The Intercompany Balances are generally reflected in intercompany invoices

and in the Company's accounting system and, in some circumstances, are documented through intercompany agreements.

39. I believe that the Intercompany Transactions are an essential component of the Company's operations and centralized Cash Management System. Therefore, any interruption of the Intercompany Transactions would severely disrupt the Debtors' operations and greatly harm the Debtors' estates and their stakeholders, as these Intercompany Transactions are integral to allowing the Company to support its operations across North America and around the world. Accordingly, the Debtors seek authority—and, to the extent applicable, relief from the automatic stay—to continue the Intercompany Transactions (including with respect to "netting" or setoffs and, for the avoidance of doubt, those including non-Debtor affiliates) and make payments on account of obligations related thereto incurred both prior to and after the Petition Date in the ordinary course of business on a postpetition basis.

40. ***Business Forms***. As part of the Cash Management System, in the ordinary course of business, the Debtors use a variety of preprinted business forms including letterhead, checks, vendor setup forms, invoices, customer credit applications, and other business forms (collectively, and as they may be modified from time to time, the "Business Forms"). The Debtors also maintain books and records to document their financial results and a wide array of operating information (collectively, the "Books and Records"). Granting the Debtors authorization to continue using all of the Business Forms and Books and Records in a manner consistent with prepetition practice, without reference to the Debtors' status as chapter 11 debtors in possession, will avoid a material disruption to the Debtors' business operations and minimize administrative expense to their estates.

41. For the foregoing reasons, I believe that the relief requested in the Cash Management Motion is in the best interests of the Debtors' estates, their creditors, and other parties-in-interest and will enable the Debtors to continue to effectively operate their business during these chapter 11 cases.

VII. Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing Payment of All Trade Claims in the Ordinary Course of Business, (II) Granting Administrative Expense Priority to Undisputed Obligations on Account of Outstanding Orders, (III) Authorizing Satisfaction of Obligations Related Thereto, and (IV) Granting Related Relief (the "All Trade Motion").

42. Pursuant to the All Trade Motion, the Debtors seek entry of interim and final orders (a) authorizing the Debtors to pay prepetition amounts in the ordinary course of business owing on account of all Vendor Claims, 503(b)(9) Claims, and Lien Claims (each as defined below, and collectively, the "Trade Claims"), (b) granting administrative expense priority status to all undisputed obligations on account of Outstanding Orders, and (c) authorizing the Debtors to satisfy such obligations in the ordinary course of business.

43. The Debtors are an industry-leading designer and manufacturer of sustainable rigid packaging and containers for a diverse range of customers across various industries, including specialty food and beverage, healthcare, and personal care. The Debtors also offer specialized services for customers related to design and engineering. To ensure the uninterrupted provision of services to their customers, the Debtors rely on goods and services provided by an array of Vendor Claimants, 503(b)(9) Claimants, and Lien Claimants. As of the Petition Date, the Debtors estimate that there is approximately $52.5 million of unpaid prepetition Trade Claims, approximately $16.3 million of which will come due during the Interim Period.

44. ***Vendor Claimants***. The Debtors operate in a highly competitive industry. The Debtors' ability to continue generating revenue and operating their business—and ultimately the success of these chapter 11 cases—fundamentally depends on the Debtors' ability to effectively

manage the complex processes through which they manufacture and distribute packaging for consumer goods via an extensive network of strategically located facilities across North America and around the world. To that end, in the ordinary course of business, the Debtors rely on suppliers who provide the Debtors with goods, such as raw materials and equipment, and services, including those related to maintaining manufacturing equipment (the "Vendor Claimants"). I believe that timely payment to these suppliers is fundamental to the success of the Debtors' business and necessary to preserve the value of the Debtors' estates and ensure a seamless transition into chapter 11.

45. I believe that maintaining relationships with the Vendor Claimants throughout the pendency of these chapter 11 cases is vital to the Debtors' ability to preserve and maximize value for the benefit of their estates and, ultimately, effectuate the Plan. I believe that the Debtors' business relies on continuing access to, and relationships with, the Vendor Claimants, and, in many instances, the Debtors could not operate their business without access to the goods and services provided by them. Because the Vendor Claimants are so essential to the Debtors' business, I believe that the lack of any of their particular goods or services, even for a short duration, could significantly disrupt the Debtors' operations and cause irreparable harm to the Debtors' businesses, goodwill, and market share.

46. ***503(b)(9) Claims***. The Debtors have received, in the ordinary course of business, raw materials and other goods from their vendors within this twenty-day (20) period before the Petition Date (the "503(b)(9) Claimants" and their claims, the "503(b)(9) Claims"). Many of the Debtors' relationships with the 503(b)(9) Claimants are not governed by long-term contracts or supply agreements. Rather, the Debtors obtain goods or other materials from such claimants on an order-by-order basis. As a result, it is my understanding that a 503(b)(9) Claimant may refuse

to supply new orders if the Debtors do not pay the 503(b)(9) Claims. I believe that such refusal would negatively affect the Debtors' estates and would be highly disruptive to the Debtors' operations and ultimate implementation of the Plan. I also believe that certain 503(b)(9) Claimants could demand payment in cash on delivery, which could put unnecessary strain on the Debtors' liquidity. Addressing these demands would be both time-consuming and value-destructive, especially since it is my understanding that 503(b)(9) Claims are already expected to be paid in full as administrative expenses.

47. ***Lien Claimants***. The Debtors regularly transact business with several third parties, including warehouse providers, shippers, maintenance workers, and other providers, who may assert various statutory liens (the "Lien Claimants"), including mechanics' liens, against the Debtors and their property if the Debtors fail to pay for the services rendered. The Lien Claimants primarily consist of third-party logistics providers, providers of specialized manufacturing molds, and onsite repair and maintenance providers.

48. To maintain their operations across North America, the Debtors rely on the various transportation, shipping, and maintenance services of the Lien Claimants in the ordinary course of business. Specifically, among other things, the Lien Claimants provide critical transportation services for the Debtors' finished products, tooling services for the Debtors' production of rigid packaging and containers, and equipment repair services. Such services are essential to support the Debtors' go-forward manufacturing operations and delivery of the Debtors' goods to customers. It is my understanding that, under the laws of most states, these servicers or carriers will, in certain circumstances, have a lien on the goods in their possession that secures the charges or expenses incurred in connection with the transportation of goods or the supply of labor (the "Lien Claims"). Thus, it is my belief that if the Lien Claims are not satisfied, the Lien

Claimants may refuse to release the Debtors' property or their customers' property, thereby disrupting the Debtors' operations.

49. Moreover, it is my understanding that the value of the assets in the possession of the Lien Claimants generally exceeds the value of their respective prepetition claims. Further, I understand that the Lien Claimants may refuse to deliver or return the Debtors' or their customers' goods as a result of not being paid in the ordinary course of business, which would severely disrupt the Debtors' operations and potentially cost the Debtors a substantial amount of revenue and future business. I believe that the Debtors' ability to maintain access to goods and services is critical to the continued viability of the Debtors' business operations.

50. ***Outstanding Orders***. Prior to the Petition Date and in the ordinary course of business, the Debtors may have ordered goods that will not be delivered until after the Petition Date (the "Outstanding Orders"). It is my understanding that certain suppliers, in the mistaken belief that they would be general unsecured creditors of the Debtors' estates with respect to such goods, may refuse to ship or transport goods (or may recall shipments) with respect to Outstanding Orders unless the Debtors issue substitute purchase orders postpetition. I believe this would potentially disrupt the Debtors' ongoing business operations and require the Debtors to expend substantial time and effort in issuing such substitute orders.

51. For the foregoing reasons, I believe that the relief requested in the All Trade Motion is in the best interests of the Debtors' estates, their creditors, and other parties-in-interest, and will enable the Debtors to continue to effectively operate their business during these chapter 11 cases.

VIII. Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Payment of Certain Taxes and Fees and (II) Granting Related Relief (the "Taxes Motion").

52. In the ordinary course of business, the Debtors collect, withhold, and incur (a) income and franchise taxes, (b) sales and use taxes, (c) property taxes, (d) certain

miscellaneous governmental and regulatory taxes, penalties, interests, assessments, fees, and additions to taxes, (e) certain miscellaneous customs duties, and (f) fees to various third party tax service providers (collectively, the "Taxes and Fees"). The Debtors pay or remit, as applicable, Taxes and Fees to various governmental authorities (each, an "Authority," and collectively, the "Authorities") on a periodic basis (monthly, quarterly, semi-annually, annually, or as otherwise applicable) depending on the nature and incurrence of the particular Taxes and Fees and as required by applicable laws and regulations. The Debtors generally, but not exclusively, pay and remit Taxes and Fees via checks or through an Authority's online portals. From time to time, the Debtors may also receive tax credits for overpayments or refunds with respect to Taxes and Fees. It is my understanding that the Debtors generally use these credits in the ordinary course of business to offset against future Taxes and Fees or cause the amount of such credits to be refunded to the Debtors.

53. I understand that the Debtors have been subject to, or may become subject to, routine audit investigations on account of tax returns and/or tax obligations in respect of prior years (each, an "Audit," and collectively, the "Audits") during these chapter 11 cases, including as a result of any voluntary disclosures or similar procedural mechanisms, if applicable. Further, such audits may result in additional prepetition Taxes and Fees being assessed against the Debtors (such additional Taxes and Fees, "Assessments").[5] Critically, in certain of the jurisdictions where the Debtors operate, the Debtors must be able to accept a proposed resolution of an Audit and make a payment with respect to such resolution in a timely manner. The Debtors seek authority, but not direction, to pay or remit tax obligations on account of any Assessments as they arise in the

[5] Nothing in this Motion, or any related order, constitutes or should be construed as an admission of liability by the Debtors with respect to any Audit or Assessment. The Debtors expressly reserve all rights with respect to any Audit and the right to contest any Assessments claimed to be due as a result of any Audit.

ordinary course of the Debtors' business, including as a result of any resolutions of issues addressed in an Audit.

54. The Debtors seek authority to pay and remit all prepetition and postpetition obligations on account of Taxes and Fees (including any obligations subsequently determined upon Audit, Assessment, or otherwise to be owed), including: (a) Taxes and Fees that accrue or are incurred postpetition; (b) Taxes and Fees that have accrued or were incurred prepetition but were not paid prepetition or were paid in an amount less than actually owed; (c) payments made prepetition by the Debtors that were lost or otherwise not received in full by any of the Authorities; and (d) Taxes and Fees incurred for prepetition periods that become due and payable after the commencement of these chapter 11 cases, including as a result of Audits or Assessments. In addition, for the avoidance of doubt, the Debtors seek authority to pay Taxes and Fees for so-called "straddle" periods (i.e., periods that include the Petition Date).

55. The Debtors estimate that approximately $5,515,200 in Taxes and Fees is outstanding as of the Petition Date and $1,626,000 will come due during the Interim Period.[6]

56. Further, pursuant to the Final Order, the Debtors seek authority to undertake certain typical activities related to tax planning, and to pay Taxes and Fees related thereto, including: (a) converting Debtor entities from one form to another (e.g., converting an entity from a corporation to a limited liability company) via conversion, merger, or otherwise ("Entity Conversions"); (b) making certain tax elections (including with respect to the tax classification of Debtor entities) ("Entity Classification Elections"); (c) changing the position of Debtor entities within the Debtors' corporate structure ("Entity Movements"); and (d) modifying

[6] The Debtors cannot predict the amounts of any potential Assessments that may result from Audits, if any. Accordingly, the Debtors' estimate of outstanding Taxes and Fees as of the Petition Date does not include any amounts relating to potential Assessments.

or resolving intercompany claims and moving assets or liabilities among Debtor entities if doing so will not alter the substantive rights of the Debtors' stakeholders in these chapter 11 cases ("Asset and Liability Movements" and, together with the Entity Conversions, Entity Classification Elections, and Entity Movements, the "Tax Planning Activities"). I believe these Tax Planning Activities may be necessary to conserve estate resources and realize any available tax efficiencies. I believe that, absent authority to engage in Tax Planning Activities, the Debtors could miss the opportunity to realize tax savings and take the necessary steps to minimize their tax burden without delay.

57. Any failure by the Debtors to pay the Taxes and Fees could materially disrupt the Debtors' business operations in several ways, including (but not limited to): (a) the Authorities may initiate Audits of the Debtors, which would unnecessarily divert the Debtors' attention from these chapter 11 cases; (b) the Authorities may attempt to suspend the Debtors' operations, file liens, seek to lift the automatic stay, and/or pursue other remedies that will harm the Debtors' estates; and (c) in some instances, certain of the Debtors' directors and officers could be subject to claims of personal liability, which would likely distract those key individuals from their duties related to the Debtors' chapter 11 cases. I understand that Taxes and Fees not paid on the due date as required by law may also result in fines and penalties, the accrual of interest, or both. In addition, I understand that nonpayment of the Taxes and Fees may give rise to priority claims under section 507(a)(8) of the Bankruptcy Code. I also understand that the Debtors also collect and hold certain outstanding tax liabilities in trust for the benefit of the applicable Authorities, and these funds may not constitute property of the Debtors' estates. I believe that risking any of these negative outcomes is unnecessary.

58. For the foregoing reasons, I believe that the relief requested in the Taxes Motion is in the best interests of the Debtors' estates, their creditors, and other parties-in-interest and will enable the Debtors to continue to effectively operate their business in during these chapter 11 cases.

IX. Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Maintain and Administer Their Customer Programs and (B) Honor Certain Prepetition Obligations Related Thereto and (II) Granting Related Relief (the "Customer Programs Motion").

59. Given the highly competitive nature of the sustainable packaging industry, it is imperative that the Debtors maintain the goodwill of their current customers and, ultimately, enhance revenue and profitability to the benefit of all the Debtors' stakeholders. To that end, the Debtors have, in the ordinary course of business and as is customary in their industry, historically provided customers with Rebates, Warranties, and other accommodations, including their Quality Return Program (collectively, the "Customer Programs"), to attract new business and promote overall customer satisfaction.

60. I believe that, in order to effectuate a smooth transition into chapter 11, the Debtors must ensure that they continue the Customer Programs and honor any customer-related prepetition business practices thereunder in the ordinary course of business so as to meet competitive market pressures, comply with contractual obligations, and ensure continued customer satisfaction.

61. Accordingly, granting the Debtors the authority, but not direction, to continue administering the Customer Programs and to honor prepetition obligations thereunder in the ordinary course of business is critical to the Debtors' ongoing operations in these chapter 11 cases and will maximize the value of the estates for the benefit of all of the Debtors' stakeholders. As of the Petition Date, the Debtors estimate that approximately $12.5 million in prepetition

obligations have accrued on account of obligations related to the Customer Programs, $3.8 million of which will come due in the Interim Period.

62. For the foregoing reasons, I believe that the relief requested in the Customer Programs Motion is in the best interests of the Debtors' estates, their creditors, and other parties-in-interest and will enable the Debtors to continue to effectively operate their business during these chapter 11 cases.

X. Debtors' Motion for Entry of Interim and Final Orders (I) Approving the Debtors' Proposed Adequate Assurance of Payment for Future Utility Services, (II) Prohibiting Utility Providers from Altering, Refusing, or Discontinuing Services, (III) Approving the Debtors' Proposed Procedures for Resolving Adequate Assurance Requests, and (IV) Granting Related Relief (the "Utilities Motion").

63. In connection with the operation of their business and management of their leased or managed properties, the Debtors obtain electricity, natural gas, telecommunications, water, waste management (including sewer and trash), internet, and other similar services (collectively, the "Utility Services") from a number of utility providers (each, a "Utility Provider," and collectively, the "Utility Providers").

64. The Debtors pay approximately $2,583,055 each month for Utility Services, generally calculated as the historical average payment for the twelve-month period ending November 30, 2025. I do not anticipate this monthly average will change materially during the initial thirty (30) days following the commencement of these chapter 11 cases.

65. The Debtors intend to satisfy postpetition obligations owed to the Utility Providers in a timely manner. It is my understanding that the Debtors' cash-on-hand, cash generated in the ordinary course of business, and anticipated access to cash collateral and debtor-in-possession financing will provide sufficient liquidity to pay the Debtors' Utility Services obligations in accordance with the Debtors' prepetition practice during the pendency of their chapter 11 cases. Nonetheless, to provide additional assurance of payment, the Debtors propose to deposit

approximately $1,300,000 (the "Adequate Assurance Deposit") into a segregated account (the "Adequate Assurance Account") for the benefit of the Utility Providers within twenty (20) days of entry of the Interim Order. It is my understanding that the amount of the Adequate Assurance Deposit attributable to a given Utility Provider is equal to (i) approximately one-half of the Debtors' average monthly cost of such Utility Provider's Utility Services, generally calculated as the historical average payment for the twelve-month period ending November 30, 2025, *less* (ii) the amount of any security deposit held by such Utility Provider as of the Petition Date.

66. Should any Utility Provider refuse, alter, or discontinue any Utility Service, even for a brief period, or if the Utilities Administrator stops providing services to the Debtors, I believe that the Debtors would be unable to operate their business. Such a development would be detrimental to all stakeholders and, ultimately, to the Debtors' ability to successfully reorganize. I submit that the Debtors' proposed Adequate Assurance Procedures will provide a streamlined process for Utility Providers to address potential concerns with respect to the Proposed Adequate Assurance, while allowing the Debtors to continue their operations uninterrupted. For the foregoing reasons, I believe that the relief requested in the Utilities Motion is in the best interests of the Debtors' estates, their creditors, and other parties-in-interest and will enable the Debtors to continue to effectively operate their business during these chapter 11 cases.

XI. Debtors' Motion for Entry of Interim and Final Orders (I) Approving Notification and Hearing Procedures for Certain Transfers of and Declarations of Worthlessness with Respect to Common Stock and Preferred Stock and (II) Granting Related Relief (the "NOL Motion").

67. The Debtors estimate that, as of September 30, 2024, they had approximately $516 million of federal 163(j) Carryforwards and certain other tax attributes. It is my understanding that the Debtors may generate significant additional tax attributes in the current tax

year, including during the pendency of these chapter 11 cases (together with the aforementioned 163(j) Carryforwards and other tax attributes, collectively, the "Tax Attributes"). I believe that the Tax Attributes are potentially of significant value to the Debtors and their estates because the Tax Attributes may offset U.S. federal taxable income or U.S. federal tax liability in future years. In addition, it is my understanding that the Debtors may utilize such Tax Attributes to offset any taxable income generated by transactions consummated during these chapter 11 cases (including with respect to any taxable disposition of some or all of the Debtors' assets). Accordingly, the value of the Tax Attributes will inure to the benefit of all of the Debtors' stakeholders.

68. It is my further understanding that under sections 382 and 383 of the IRC, certain transfers or issuances of or declarations of worthlessness with respect to Beneficial Ownership of Common Stock or Preferred Stock prior to the consummation of a chapter 11 plan of reorganization could cause the termination or limit the use of the Tax Attributes. Further, these Tax Attributes may be necessary to address tax consequences resulting from the implementation of a chapter 11 plan and, depending upon the structure utilized to consummate a chapter 11 plan, they may provide the potential for material future tax savings (including in post-emergence years) or other potential tax structuring opportunities in these chapter 11 cases.

69. It is my understanding that, to maximize the use of the Tax Attributes and enhance recoveries for the Debtors' stakeholders, the Debtors seek limited relief, including the implementation of certain Procedures, that will enable them to closely monitor certain transfers (or issuances) of Beneficial Ownership of Common Stock and Preferred Stock and certain worthless stock deductions for U.S. federal income tax purposes with respect to Beneficial Ownership of Common Stock and Preferred Stock so as to be in a position to act expeditiously to prevent such transfers or worthlessness deductions for U.S. federal income tax purposes, if

necessary, with the purpose of preserving the Tax Attributes. By establishing and implementing such Procedures, the Debtors will be in a position to object to "ownership changes" that threaten their ability to preserve the value of their Tax Attributes for the benefit of the estates.

70. For the foregoing reasons, I believe that the relief requested in the NOL Motion is in the best interests of the Debtors' estates, their creditors, and other parties-in-interest.

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