

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

In re:

LUCKY BUCKS, LLC, *et al.*,¹

Debtors.

Chapter 11

Case No. 23-10758 ()

(Joint Administration Requested)

**DISCLOSURE STATEMENT
FOR THE JOINT CHAPTER 11 PLAN
FOR LUCKY BUCKS, LLC, LUCKY BUCKS
HOLDCO, LLC, AND LUCKY BUCKS HOLDINGS LLC**

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Dated: June 8, 2023

¹ The Debtors in these chapter 11 cases (the “Chapter 11 Cases”), along with the last four digits of each Debtor’s federal identification number, include: (i) Lucky Bucks, LLC (“Lucky Bucks”) (4376); (ii) Lucky Bucks HoldCo, LLC (“HoldCo” and, together with Lucky Bucks, the “OpCo Debtors”) (0081); and (iii) Lucky Bucks Holdings LLC (“Holdings”, and together with the OpCo Debtors, the “Debtors” or the “Company”) (3221). The Debtors’ primary mailing address is 5820 Live Oak Parkway, Suite 300, Norcross, Georgia 30093.

IMPORTANT NOTICES

Plan Voting

OpCo Plan: The voting deadline for holders of Class 3B – Prepetition OpCo First Lien Claims to accept or reject the OpCo Plan is 8:00 p.m. (prevailing Eastern time) on June 8, 2023 (the “OpCo Voting Deadline”).

Holdings Plan: The voting deadline for holders of Class 1A – Holdings PIK Note Claims to accept or reject the Holdings Plan is 4:00 p.m. (prevailing Eastern time) on July 10, 2023 (the “Holdings Voting Deadline”).

The record date for determining which holders of Claims may vote on the Plan is June 7, 2023 (the “Voting Record Date”).²

**PLEASE SUBMIT YOUR BALLOT PROMPTLY, TO BE ACTUALLY RECEIVED BY
THE CLAIMS, NOTICING AND SOLICITATION AGENT BY THE APPLICABLE
VOTING DEADLINE AS DIRECTED IN THE BALLOT.**

**IF YOU HAVE ANY QUESTIONS REGARDING VOTING ON THE PLAN, OR THE
PROCEDURES FOR VOTING, PLEASE EMAIL TABULATION@EPIQGLOBAL.COM
WITH A REFERENCE TO “LUCKY BUCKS” IN THE SUBJECT LINE.**

² Capitalized terms not otherwise defined shall have the respective meanings ascribed to such terms in Article VI of this disclosure statement (the “Disclosure Statement”).

THE DEBTORS ARE PROVIDING THE INFORMATION IN THIS DISCLOSURE STATEMENT TO HOLDERS OF CLAIMS FOR PURPOSES OF SOLICITING VOTES TO ACCEPT OR REJECT THE JOINT PLAN OF REORGANIZATION OF LUCKY BUCKS, LLC, LUCKY BUCKS HOLDCO, LLC AND LUCKY BUCKS HOLDINGS LLC PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE.

THE DEBTORS ARE SEEKING TO HAVE THESE CHAPTER 11 CASES JOINTLY ADMINISTERED FOR PROCEDURAL PURPOSES ONLY. NOTWITHSTANDING THE FOREGOING, THE PLAN CONSTITUTES A SEPARATE PLAN FOR EACH DEBTOR AND EACH DEBTOR IS A PROPONENT OF ITS OWN PLAN WITHIN THE MEANING OF SECTION 1129 OF THE BANKRUPTCY CODE. IN ADDITION, AT THE REQUIRED CONSENTING PREPETITION LENDERS' OPTION (IN CONSULTATION WITH THE CONSENTING RC AD HOC GROUP LENDERS), THE OPCO PLAN MAY BE SEVERED FROM THE HOLDINGS PLAN, AND THE CONFIRMATION AND EFFECTIVENESS OF THE OPCO PLAN SHALL PROCEED IN THE EVENT THE HOLDINGS PLAN AND THE HOLDINGS SETTLEMENT AGREEMENT ARE NOT APPROVED BY THE BANKRUPTCY COURT BY THE SEVERANCE TRIGGER DATE. IN SUCH EVENT, THE OPCO DEBTORS MAY EMERGE INDEPENDENTLY.

NOTHING IN THIS DISCLOSURE STATEMENT MAY BE RELIED UPON OR USED BY ANY ENTITY FOR ANY OTHER PURPOSE. BEFORE DECIDING WHETHER TO VOTE FOR OR AGAINST THE PLAN, EACH HOLDER ENTITLED TO VOTE SHOULD CAREFULLY CONSIDER ALL OF THE INFORMATION IN THIS DISCLOSURE STATEMENT, INCLUDING THE RISK FACTORS DESCRIBED IN ARTICLE IX HEREIN.

THE OPCO PLAN IS SUPPORTED BY THE DEBTORS AND CERTAIN CREDITORS OF THE OPCO DEBTORS, INCLUDING THE CONSENTING LENDERS. ALL SUCH PARTIES URGE HOLDERS OF CLAIMS WHOSE VOTES ARE BEING SOLICITED TO ACCEPT THE OPCO PLAN.

THE DEBTORS URGE EACH HOLDER OF A CLAIM TO CONSULT WITH ITS OWN ADVISORS WITH RESPECT TO ANY LEGAL, FINANCIAL, SECURITIES, TAX, OR BUSINESS ADVICE IN REVIEWING THIS DISCLOSURE STATEMENT, THE PLAN, AND THE PROPOSED TRANSACTIONS CONTEMPLATED THEREBY. FURTHERMORE, THE BANKRUPTCY COURT'S APPROVAL OF THE ADEQUACY OF THE INFORMATION CONTAINED IN THIS DISCLOSURE STATEMENT DOES NOT CONSTITUTE THE BANKRUPTCY COURT'S APPROVAL OF THE PLAN.

THIS DISCLOSURE STATEMENT CONTAINS, AMONG OTHER THINGS, SUMMARIES OF THE PLAN, CERTAIN STATUTORY PROVISIONS, AND CERTAIN ANTICIPATED EVENTS IN THE DEBTORS' CHAPTER 11 CASES. ALTHOUGH THE DEBTORS BELIEVE THAT THESE SUMMARIES ARE FAIR AND ACCURATE, THESE SUMMARIES ARE QUALIFIED IN THEIR ENTIRETY TO THE EXTENT THAT THEY DO NOT SET FORTH THE ENTIRE TEXT OF SUCH DOCUMENTS OR STATUTORY PROVISIONS OR EVERY DETAIL OF SUCH ANTICIPATED EVENTS.

IN THE EVENT OF ANY INCONSISTENCY OR DISCREPANCY BETWEEN A DESCRIPTION IN THIS DISCLOSURE STATEMENT AND THE TERMS AND PROVISIONS OF THE PLAN OR ANY OTHER DOCUMENTS INCORPORATED HEREIN BY REFERENCE, THE PLAN OR SUCH OTHER DOCUMENTS WILL GOVERN FOR ALL PURPOSES. FACTUAL INFORMATION CONTAINED IN THIS DISCLOSURE STATEMENT HAS BEEN PROVIDED BY THE DEBTORS' MANAGEMENT EXCEPT WHERE OTHERWISE SPECIFICALLY NOTED. THE DEBTORS DO NOT REPRESENT OR WARRANT THAT THE INFORMATION CONTAINED HEREIN OR ATTACHED HERETO IS WITHOUT ANY MATERIAL INACCURACY OR OMISSION.

ANY SECURITIES TO BE ISSUED ON OR AFTER THE OPCO PLAN EFFECTIVE DATE WILL HAVE NOT BEEN THE SUBJECT OF A REGISTRATION STATEMENT FILED WITH THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION (THE "SEC") OR ANY SECURITIES REGULATORY AUTHORITY OF ANY STATE UNDER ANY STATE SECURITIES LAW ("BLUE SKY LAWS"). THE PLAN HAS NOT BEEN APPROVED OR DISAPPROVED BY THE SEC OR ANY STATE SECURITIES COMMISSION AND NEITHER THE SEC NOR ANY STATE SECURITIES COMMISSION HAS PASSED UPON THE ACCURACY OR ADEQUACY OF THIS DISCLOSURE STATEMENT OR THE MERITS OF THE PLAN. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

THE DEBTORS ARE RELYING ON SECTION 4(A)(2) OF THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND SIMILAR BLUE SKY LAWS PROVISIONS, TO EXEMPT FROM REGISTRATION UNDER THE SECURITIES ACT AND BLUE SKY LAWS THE OFFERING, ISSUANCE, AND DISTRIBUTION (IF APPLICABLE) OF ANY SECURITIES BEFORE THE PETITION DATE, INCLUDING IN CONNECTION WITH THE SOLICITATION OF VOTES TO ACCEPT OR REJECT THE OPCO PLAN. AFTER THE PETITION DATE, THE OPCO DEBTORS WILL RELY ON SECTION 1145(A) OF THE BANKRUPTCY CODE AND THE EXEMPTIONS LISTED ABOVE TO EXEMPT FROM REGISTRATION UNDER THE SECURITIES ACT AND BLUE SKY LAWS THE OFFER, SALE, ISSUANCE AND DISTRIBUTION OF THE NEW REORGANIZED OPCO DEBTOR EQUITY UNDER THE OPCO PLAN, OTHER THAN THE NEW REORGANIZED OPCO DEBTOR EQUITY ISSUED ON ACCOUNT OF THE MIP. SUCH SECURITIES MAY BE RESOLD WITHOUT REGISTRATION UNDER THE SECURITIES ACT OR OTHER FEDERAL SECURITIES LAWS PURSUANT TO THE EXEMPTION PROVIDED BY SECTION 4(A)(1) OF THE SECURITIES ACT, UNLESS THE HOLDER IS AN "UNDERWRITER" WITH RESPECT TO SUCH SECURITIES, AS THAT TERM IS DEFINED IN SECTION 1145(B) OF THE BANKRUPTCY CODE OR AN AFFILIATE OF THE REORGANIZED OPCO DEBTORS. IN ADDITION, SUCH SECURITIES GENERALLY MAY BE RESOLD WITHOUT REGISTRATION UNDER STATE SECURITIES LAWS PURSUANT TO VARIOUS EXEMPTIONS PROVIDED BY THE RESPECTIVE LAWS OF THE SEVERAL STATES.

EXCEPT TO THE EXTENT PUBLICLY AVAILABLE, THIS DISCLOSURE STATEMENT, THE PLAN, AND THE INFORMATION SET FORTH HEREIN AND

THEREIN ARE CONFIDENTIAL. THIS DISCLOSURE STATEMENT AND THE PLAN CONTAIN MATERIAL NON PUBLIC INFORMATION CONCERNING THE DEBTORS, THEIR SUBSIDIARIES, AND THEIR RESPECTIVE DEBT AND SECURITIES. EACH RECIPIENT HEREBY ACKNOWLEDGES THAT IT (A) IS AWARE THAT THE FEDERAL SECURITIES LAWS OF THE UNITED STATES PROHIBIT ANY PERSON WHO HAS MATERIAL NON PUBLIC INFORMATION ABOUT A COMPANY, WHICH IS OBTAINED FROM THE COMPANY OR ITS REPRESENTATIVES, FROM PURCHASING OR SELLING SECURITIES OF SUCH COMPANY OR FROM COMMUNICATING THE INFORMATION TO ANY OTHER PERSON UNDER CIRCUMSTANCES IN WHICH IT IS REASONABLY FORESEEABLE THAT SUCH PERSON IS LIKELY TO PURCHASE OR SELL SUCH SECURITIES AND (B) IS FAMILIAR WITH THE UNITED STATES SECURITIES EXCHANGE ACT OF 1934, AS AMENDED (THE “SECURITIES EXCHANGE ACT”), AND THE RULES AND REGULATIONS PROMULGATED THEREUNDER, AND AGREES THAT IT WILL NOT USE OR COMMUNICATE TO ANY PERSON OR ENTITY, UNDER CIRCUMSTANCES WHERE IT IS REASONABLY LIKELY THAT SUCH PERSON OR ENTITY IS LIKELY TO USE OR CAUSE ANY PERSON OR ENTITY TO USE, ANY CONFIDENTIAL INFORMATION IN CONTRAVENTION OF THE SECURITIES EXCHANGE ACT OR ANY OF ITS RULES AND REGULATIONS, INCLUDING RULE 10B-5.

IN PREPARING THIS DISCLOSURE STATEMENT, THE DEBTORS RELIED ON FINANCIAL DATA DERIVED FROM THE DEBTORS’ BOOKS AND RECORDS AND ON VARIOUS ASSUMPTIONS REGARDING THE OPCO DEBTORS’ BUSINESSES. WHILE THE DEBTORS BELIEVE THAT SUCH FINANCIAL INFORMATION FAIRLY REFLECTS THE FINANCIAL CONDITION OF THE DEBTORS AS OF THE DATE HEREOF AND THAT THE ASSUMPTIONS REGARDING FUTURE EVENTS REFLECT REASONABLE BUSINESS JUDGMENTS, NO REPRESENTATIONS OR WARRANTIES ARE MADE AS TO THE ACCURACY OF THE FINANCIAL INFORMATION CONTAINED HEREIN OR ASSUMPTIONS REGARDING THE OPCO DEBTORS’ BUSINESSES AND THEIR FUTURE RESULTS AND OPERATIONS. THE DEBTORS EXPRESSLY CAUTION READERS NOT TO PLACE UNDUE RELIANCE ON ANY FORWARD-LOOKING STATEMENTS CONTAINED HEREIN.

THIS DISCLOSURE STATEMENT CONTAINS “FORWARD LOOKING STATEMENTS” WITHIN THE MEANING OF UNITED STATES SECURITIES LAWS. SUCH STATEMENTS CONSIST OF ANY STATEMENT OTHER THAN A RECITATION OF HISTORICAL FACT AND CAN BE IDENTIFIED BY THE USE OF FORWARD-LOOKING TERMINOLOGY SUCH AS “MAY,” “EXPECT,” “ANTICIPATE,” “ESTIMATE,” OR “CONTINUE,” OR THE NEGATIVE THEREOF, OR OTHER VARIATIONS THEREON OR COMPARABLE TERMINOLOGY. YOU ARE CAUTIONED THAT ALL FORWARD-LOOKING STATEMENTS ARE NECESSARILY SPECULATIVE AND THERE ARE CERTAIN RISKS AND UNCERTAINTIES THAT COULD CAUSE ACTUAL EVENTS OR RESULTS TO

DIFFER MATERIALLY FROM THOSE REFERRED TO IN SUCH FORWARD-LOOKING STATEMENTS.

MAKING INVESTMENT DECISIONS BASED ON THE INFORMATION CONTAINED IN THIS DISCLOSURE STATEMENT AND/OR THE PLAN IS THEREFORE HIGHLY SPECULATIVE. THE DEBTORS RECOMMEND THAT POTENTIAL RECIPIENTS OF ANY SECURITIES ISSUED PURSUANT TO THE OPCO PLAN CONSULT THEIR OWN LEGAL COUNSEL CONCERNING THE SECURITIES LAWS GOVERNING THE TRANSFERABILITY OF ANY SUCH SECURITIES.

THIS DISCLOSURE STATEMENT DOES NOT CONSTITUTE, AND MAY NOT BE CONSTRUED AS, AN ADMISSION OF FACT, LIABILITY, STIPULATION, OR WAIVER. THE DEBTORS MAY SEEK TO INVESTIGATE, FILE, AND PROSECUTE CLAIMS AND MAY OBJECT TO CLAIMS AFTER THE CONFIRMATION OR EFFECTIVE DATE OF THE APPLICABLE PLAN IRRESPECTIVE OF WHETHER THIS DISCLOSURE STATEMENT IDENTIFIES ANY SUCH CLAIMS OR OBJECTIONS TO CLAIMS.

THE DEBTORS ARE MAKING THE STATEMENTS AND PROVIDING THE FINANCIAL INFORMATION CONTAINED IN THIS DISCLOSURE STATEMENT AS OF THE DATE HEREOF, UNLESS OTHERWISE SPECIFICALLY NOTED. ALTHOUGH THE DEBTORS MAY SUBSEQUENTLY UPDATE THE INFORMATION IN THIS DISCLOSURE STATEMENT, THE DEBTORS HAVE NO AFFIRMATIVE DUTY TO DO SO, AND EXPRESSLY DISCLAIM ANY DUTY TO PUBLICLY UPDATE ANY FORWARD-LOOKING STATEMENTS, WHETHER AS A RESULT OF NEW INFORMATION, FUTURE EVENTS, OR OTHERWISE. HOLDERS OF CLAIMS REVIEWING THIS DISCLOSURE STATEMENT SHOULD NOT INFER THAT, AT THE TIME OF THEIR REVIEW, THE FACTS SET FORTH HEREIN HAVE NOT CHANGED SINCE THIS DISCLOSURE STATEMENT WAS FILED. INFORMATION CONTAINED HEREIN IS SUBJECT TO COMPLETION, MODIFICATION, OR AMENDMENT. THE DEBTORS RESERVE THE RIGHT TO FILE AN AMENDED OR MODIFIED PLAN (OR PLANS) AND RELATED DISCLOSURE STATEMENT FROM TIME TO TIME, SUBJECT TO THE TERMS OF THE PLAN AND THE TERMS OF THE RESTRUCTURING SUPPORT AGREEMENT.

THE DEBTORS HAVE NOT AUTHORIZED ANY ENTITY TO GIVE ANY INFORMATION ABOUT OR CONCERNING THE PLAN OTHER THAN THAT WHICH IS CONTAINED IN THIS DISCLOSURE STATEMENT. THE DEBTORS HAVE NOT AUTHORIZED ANY REPRESENTATIONS CONCERNING THE DEBTORS OR THE VALUE OF THEIR PROPERTY OTHER THAN AS SET FORTH IN THIS DISCLOSURE STATEMENT.

IF THE OPCO PLAN OR THE HOLDINGS PLAN IS CONFIRMED BY THE BANKRUPTCY COURT AND THE APPLICABLE EFFECTIVE DATE OCCURS, ALL HOLDERS OF CLAIMS AGAINST, AND INTERESTS IN, THE APPLICABLE DEBTOR(S) (INCLUDING THOSE HOLDERS OF CLAIMS AND INTERESTS WHO DO

NOT SUBMIT BALLOTS TO ACCEPT OR REJECT SUCH PLAN, OR WHO ARE NOT ENTITLED TO VOTE ON SUCH PLAN) WILL BE BOUND BY THE TERMS OF SUCH PLAN AND THE RESTRUCTURING CONTEMPLATED THEREBY.

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I. INTRODUCTION

The Debtors submit this Disclosure Statement pursuant to section 1125 of the Bankruptcy Code to holders of claims against and interests in the Debtors in connection with the solicitation of votes with respect to the *Joint Chapter 11 Plan for Lucky Bucks, LLC, Lucky Bucks HoldCo, LLC, and Lucky Bucks Holdings LLC* (the “Plan”), dated June 8, 2023 and as it may be altered, amended, modified, or supplemented from time to time in accordance with its terms. A copy of the Plan is attached hereto as **Exhibit A** and incorporated herein by reference.

The Debtors are seeking to have these Chapter 11 Cases jointly administered for procedural purposes only. Notwithstanding the foregoing, the Plan constitutes a separate Plan for each Debtor, and each Debtor is a proponent of its own Plan within the meaning of section 1129 of the Bankruptcy Code. In addition, at the Required Consenting Prepetition Lenders’ option (in consultation with the Consenting RC Ad Hoc Group Lenders), the OpCo Plan may be severed from the Holdings Plan, and the confirmation and effectiveness of the OpCo Plan shall proceed in the event the Holdings Plan and the Holdings Settlement Agreement are not approved by the Bankruptcy Court by the Severance Trigger Date. In such event, the OpCo Debtors may emerge independently.

The Debtors and certain parties to the Restructuring Support Agreement (the “Restructuring Support Agreement”), dated June 8, 2023 (the “Consenting Parties”), including 86% percent of holders of Claims under the Prepetition OpCo First Lien Credit Agreement, believe the OpCo Plan is in the best interests of the OpCo Debtors’ Estates.³ The Debtors are commencing solicitation of both the OpCo Plan and the Holdings Plan on June 8, 2023.

The Debtors believe that the Plan is in the best interests of their creditors and other stakeholders. All creditors entitled to vote on the Plan are urged to vote in favor of the Plan. A summary of the voting instructions is set forth in Article X of this Disclosure Statement. More detailed instructions are contained in the Ballots that are being distributed to the creditors entitled to vote on the Plan simultaneously with the distribution of this Disclosure Statement.

The effectiveness of the Plan is subject to material conditions precedent set forth in the Plan. There is no assurance that these conditions will be satisfied or waived. If the OpCo Plan and Holdings Plan are confirmed by the Bankruptcy Court and the applicable Effective Date occurs, all holders of Claims against, and Interests in, the applicable Debtors (including without limitation those holders of Claims who do not submit Ballots to accept or reject the Plan or who are not entitled to vote on the Plan), will be bound by the terms of the OpCo Plan or Holdings Plan, as applicable, and the transactions contemplated thereby, including (except for those holders of Claims and Interests entitled to, and who do not opt out) the third-party releases contained therein.

The Debtors recommend that all holders of Claims entitled to vote accept the Plan by returning their Ballots so as such Ballots are **actually received** by the Claims, Noticing and Solicitation Agent (as defined herein) no later than (i) with respect to the OpCo Plan, **June 8, 2023**,

³ The Restructuring Support Agreement is attached as an exhibit to the *Declaration of James Boyden in Support of Debtors’ Chapter 11 Petitions and First Day Relief* (the “First Day Declaration”), which will be filed on the Petition Date.

at 8:00 p.m. (prevailing Eastern Time), and (ii) with respect to the Holdings Plan, **July 10, 2023, at 4:00 p.m. (prevailing Eastern Time)**. Assuming the requisite acceptances to the OpCo Plan and Holdings Plan are obtained, the applicable Debtors will seek the Bankruptcy Court's approval of the Plan at the Confirmation Hearing. However, to the extent the Holdings Settlement Agreement has not been approved before the Severance Trigger Date occurs, the OpCo Debtors may proceed independently with the Confirmation of the OpCo Plan.

II. PRELIMINARY STATEMENT

The Debtors commenced these Chapter 11 Cases to deleverage the OpCo Debtors' balance sheet and continue the OpCo Debtors' business as a going concern with the OpCo Plan being supported by approximately 86% of the holders of Prepetition OpCo First Lien Claims, the Debtors' management and 100% of the holders of Interests in Holdings (the "Existing Holdings Equity Interests").

The Company: The OpCo Debtors are among the largest Class B coin operated amusement machine ("COAM") operators based in the state of Georgia. Holdings is the non-operational parent of the OpCo Debtors. The OpCo Debtors are regulated and licensed by the Georgia Lottery Corporation (the "GLC") and Lucky Bucks is considered a Master License Holder ("MLH") under Georgia law. Lucky Bucks' Class B COAMs are games of skill, similar to slot or video poker machines, placed in businesses throughout the state of Georgia and made available to the public for play, which allow successful players to carry over points won on one play to a subsequent play or plays. Unlike other similar types of machines, however, the user's winnings are redeemed for non-cash merchandise or lottery tickets. In carrying out its operations, Lucky Bucks contracts with owners of high traffic sites, such as convenience stores and gas stations (collectively, the "Location Owners"), to place up to nine (9) COAM devices owned by Lucky Bucks at each location subject to a contract (a "Location Contract"). The Location Owners must also hold a valid COAM license (a "Location License") issued by the GLC in order to have COAMs placed in their locations and made available to the public for play. As of May 31, 2023, Lucky Bucks had Location Contracts that covered approximately 345 locations throughout Georgia with approximately 2,300 COAMs in operation. Lucky Bucks generates all of its revenue from its COAM business.

Lucky Bucks was founded by Mr. Anil Damani. Since its inception and through 2021, the Company experienced strong growth, primarily through acquisitions of other MLHs and Location Contracts. The Company completed over ninety (90) acquisitions during the period from October 2016 to March 2023.

Prior to 2020, the OpCo Debtors' then ultimate parent company, Seven Aces Limited ("Seven Aces"), was a public company with shares listed on the Toronto Stock Exchange. In August 2020, an affiliate of Trive Capital ("Trive"), a private equity firm, acquired all of the outstanding equity of Seven Aces (other than shares held directly or indirectly by Mr. Manu Sekhri) and, as a result, obtained a controlling interest in Southern Star Gaming, which owned a 70% interest in HoldCo at such time. Shortly thereafter, from mid-2021 to early 2022: (i) the OpCo Debtors entered into the Prepetition OpCo First Lien Facility in the aggregate amount of

approximately \$535 million,⁴ providing for a term loan facility and a revolver facility, and (ii) Holdings entered into an unsecured PIK note facility in the aggregate amount of \$250 million. The terms of these financings are summarized below. Prior to incurring obligations under the foregoing financings, the Company disclosed that all or a substantial portion of their proceeds would be used to fund distributions to the Company's equity holders. These distributions were paid contemporaneously with the incurrence of these obligations and were expressly permitted by each of the Prepetition OpCo First Lien Credit Agreement and the Holdings PIK Notes facility documents. These distributions are the subject of a proposed settlement agreement between Holdings and the Holdings Settling Parties, which is the subject of Holdings' *Motion for Entry of Order Pursuant to Bankruptcy Code Section 105(a) and Bankruptcy Rule 9019 Authorizing and Approving Debtors' Compromise and Settlement of Claims* (the "Holdings Settlement Motion") that is being filed contemporaneously herewith.

Pursuant to applicable regulations, the split of winnings from COAMs is allocated among the Location Owner, the MLH and the GLC by statute and is not subject to negotiation: the Location Owner receives 45% of the "Net Hold" or "Win", the GLC receives 10%, and the operator (or MLH), here Lucky Bucks, receives the remaining 45%. Pursuant to the Location Contracts, the Company's chief responsibility is the provision and maintenance of the COAM machines. The Location Owner collects all amounts placed into the machines, forwards the share intended for the GLC and the MLHs to the GLC (which then distributes the MLHs' share to them), and ensures compliance with all applicable regulations. Such compliance includes, for example, that tickets are not exchanged for cash and that the Location Owner complies with the 50 Percent Rule (defined below). Other than the statutory revenue split, the MLH cannot provide the Location Owner with anything of value in exchange for facilitating the placement of COAMs, commonly referred to as an "inducement".

Recent Business Difficulties: While the Company historically enjoyed strong economic growth, numerous macro-economic challenges in 2022 significantly impacted its business and financial performance. In particular, rising interest rates, an end to federal stimulus programs implemented in response to the COVID-19 epidemic, and historic inflation negatively affected the discretionary income of COAM customers and the associated demand for COAM gaming. The OpCo Debtors were particularly impacted by the sharp rise in the interest rates because of the floating interest rate under the Prepetition OpCo First Lien Credit Agreement.

Lucky Bucks and other MLHs were also adversely impacted by increased regulatory enforcement within the COAM industry. In particular, the GLC began to more rigorously enforce the requirements that Location Owners may not derive more than 50% of their total gross monthly retail receipts from COAM machines (the "50 Percent Rule") and the prohibition of cash redemptions. Although the Location Owners, rather than the OpCo Debtors, were responsible for these violations, the suspension or revocation of Location Licenses by the GLC resulted in the removal of approximately 360 of Lucky Bucks' COAMs during 2022 and approximately 65 year-to-date as of May 31, 2023. Such increased enforcement adversely impacted all of the MLHs in the industry, including Lucky Bucks.

⁴ As described below, the aggregate principal amount of the senior secured credit facility was upsized to \$610 million in October 2021.

The confluence of macroeconomic challenges and regulatory enforcement created a “perfect storm” in 2022 that resulted in a sharp decline in Lucky Bucks’ COAM revenue. Moreover, as the Company’s competitors were experiencing the same problems, increased competition for Location Contracts ensued, which led to predatory behavior by smaller MLHs, such as “inducement,” whereby MLHs offer compensation to Location Owners to incentivize them to terminate existing contracts with their competitors. Such inducements have led to significant “churn” among the Location Contracts, with certain MLHs offering Location Owners an ever-increasing economic incentive to switch between MLHs. This behavior further exacerbated negative operating trends experienced by larger market participants, including Lucky Bucks.

In an effort to counter the negative effects of its competitors’ predatory conduct, the Company has been at the forefront of legislative efforts in Georgia to amend the COAM regulations to curtail illegal practices and deter bad actors. Most recently, the Company advocated for legislation that enhances the GLC’s ability to police the industry by, among other things: (i) implementing a uniform contract structure and (ii) extending the nine-month moratorium on Location Owners’ right to operate a COAM machine from a new MLH following removal of the predecessor MLH’s machines (the “Nine Month Rule”). While this legislation was pending before the Georgia state assembly in its last session, it ultimately was not adopted in the most recent session of the Georgia state assembly.

While the Company will continue to pursue legislative reform to protect MLHs from inappropriate competitor conduct and stabilize the COAM industry, overall market conditions, increased regulatory enforcement, and diminished customer spending have rendered its current debt structure unsustainable. As a result of business closures/license cancellations, non-renewal of location licenses, and enforcement of the 50 Percent Rule, Lucky Bucks’ machine count continued to deteriorate and declined from approximately 2,800 as of December 31, 2022, to approximately 2,300 as of May 31, 2023. Macroeconomic factors also decreased consumer spending, resulting in a 11% year-over-year decrease in Lucky Bucks’ weighted average win per unit per day (“WPUD”) by the end of 2022. The combination of the challenging market dynamics, increased regulatory enforcement, and declining customer spending caused Lucky Bucks’ revenue decline by approximately 3% and adjusted EBITDA decline by approximately 5% in 2022 as compared to 2021.

Steps Towards a Restructuring: Recognizing the significant weakening of its business model, as well as a sharp decline in contract renewal rates, and with looming interest and amortization payments due in early 2023, the Company engaged restructuring advisors. The Company’s advisors immediately began to identify steps to address the Company’s near-term liquidity issues and, with input from the Company, construct a business plan and financial projections to develop transaction proposals and engage with creditors.

As an initial step in this process, on February 6, 2023, the OpCo Debtors entered into the short-term A/R Facility with an affiliate of Trive. The proceeds of the A/R Facility helped the OpCo Debtors satisfy a \$14 million interest payment obligation under the TL Facility due on January 31, 2023, providing additional runway for the Company to pursue a restructuring process. Nonetheless, an additional amortization payment was due under the TL Facility, and an interest payment was due on the RC Facility, each on March 31, 2023. The A/R Facility has since been repaid.

Creditor Negotiations: The Company has been actively engaging with its main creditor constituencies and Trive. The Company entered into nondisclosure agreements (each, an “NDA”), shared substantial diligence, and presented its business plan to advisors to each of (i) an ad hoc group of holders of Holdings PIK Notes (the “Ad Hoc PIK Noteholder Group”), and (ii) an ad hoc group of lenders under the TL Facility (the “TL Ad Hoc Group”). Subsequently, the Company entered into NDAs; first, with the advisors to the Ad Hoc PIK Noteholder Group, and the TL Ad Hoc Group, and subsequently with principals from each group, and commenced negotiations of both short-term and long-term restructuring solutions.

Following multiple rounds of negotiations, the OpCo Debtors were able to reach temporary agreements with: (i) the TL Ad Hoc Group, for deferral of the March 31, 2023 amortization payment (the “Third Amendment”), which was agreed to by 100% of the lenders under the Prepetition OpCo First Lien Credit Agreement, and (ii) an ad hoc group of lenders under the RC Facility (the “RC Ad Hoc Group” and, together with the TL Ad Hoc Group, the “Ad Hoc Groups”), for a deferral of the March 31, 2023 interest payment (the “Fourth Amendment”), which was agreed to by 100% of the lenders under the RC Facility. In addition to the amortization payment deferral, in connection with the Third Amendment, the OpCo Debtors agreed to: (i) pursue third-party equity financing and/or a sale of the OpCo Debtors to be executed through a chapter 11 process in accordance with certain milestones; and (ii) amend the Prepetition OpCo First Lien Credit Agreement to remove the ability of the OpCo Debtors to, among other things, effectuate certain types of transactions or use certain baskets under the Prepetition OpCo First Lien Credit Agreement.

On March 31, 2023, the OpCo Debtors also entered into the Second A/R Facility with an affiliate of Trive. The proceeds of this Second A/R Facility were initially funded to help the OpCo Debtors make the required amortization and/or interest payments under the TL Facility and RC Facility, but given the amendments described above, such proceeds were subsequently used for general corporate purposes, and repaid shortly thereafter pursuant to its terms.

Following the entry into the Third and Fourth Amendments, the parties continued to provide diligence while attempting to negotiate the terms of a comprehensive restructuring. The Company and its advisors also worked on organizing and commencing the sale process. Further interest payments under the TL Facility and RC Facility were due on April 28, 2023, however, and the OpCo Debtors entered into additional amendments with the lenders under the TL Facility and RC Facility on April 29, 2023 (the “Fifth Amendment”), May 5, 2023 (“Sixth Amendment”) and May 15, 2023 (the “Seventh Amendment”). On May 17, 2023, lenders under the TL Facility and the RC Facility entered into an additional amendment (the “Eighth Amendment”), which further extended the OpCo Debtors’ obligations under the Prepetition OpCo First Lien Credit Agreement through May 22, 2023, with certain milestones to ensure that the lenders were satisfied that a consensual process was progressing. After further negotiations, four additional amendments (the “Ninth Amendment,” “Tenth Amendment,” “Eleventh Amendment,” and “Twelfth Amendment”) were entered into on similar grounds.

In an effort to facilitate ongoing discussions with its other key creditor constituency, on May 25, 2023, Holdings entered into a forbearance agreement with the Ad Hoc PIK Noteholder Group, pursuant to which the holders of the Holdings PIK Notes agreed to forbear from exercising

any remedies through June 15, 2023. While the negotiations with the Ad Hoc PIK Noteholder Group have not yielded an agreement to date, negotiations remain ongoing.

The Restructuring Support Agreement: Ultimately, on June 8, 2023, following substantial good faith, arm's length, and hard fought negotiations, the Company entered into the Restructuring Support Agreement with the Consenting Parties who, as of the date of execution of the Restructuring Support Agreement (the "RSA Date"), hold, own or control approximately 93% of the aggregate principal amount of the term loans outstanding under the TL Facility and 18% of the aggregate principal amount of the revolving loans outstanding under the RC Facility and (ii) the Sponsors, in the aggregate, hold, own or control 100% of the Interests in Holdings

The Company's entry into the Restructuring Support Agreement is a substantial achievement and represents a significant milestone in its restructuring efforts. The proposed transaction embodied in the Restructuring Support Agreement will position the OpCo Debtors for long-term success by significantly de-leveraging their balance sheet and enhancing its liquidity to allow for sustained growth. Moreover, the widespread creditor support positions the OpCo Debtors for a quick emergence from chapter 11 with minimal disruption to their business operations. In particular, the Restructuring Support Agreement allows for immediate payment in full of all prepetition general unsecured claims against the OpCo Debtors, excluding any (i) Claims on account of the OpCo Debtors' indemnification obligations in favor of any current or former employee, officer, director, Consultant, or independent contractor of the OpCo Debtors or (ii) with the exception of certain rejection damages claims, Claims of any equity holder of Holdings or any of their respective affiliates against the OpCo Debtors.

Upon execution of the Restructuring Support Agreement, the Company proceeded to commence solicitation of acceptances for the OpCo Plan and the Holdings Plan (each as defined below) and commenced these Chapter 11 Cases on the next day. In accordance with the Restructuring Support Agreement, the Debtors have filed a number of "first day" motions, the Plan and the Disclosure Statement.

III. THE DEBTORS' PLAN

A. Purpose and Effect of a Chapter 11 Plan

The Plan contemplates the reorganization of the OpCo Debtors either through the Sale Transaction(s) or through a Stand-Alone Restructuring Transaction, and the winding-down of Holdings. The consummation of a chapter 11 plan is the principal objective of a case under chapter 11 of the Bankruptcy Code. A chapter 11 plan sets forth how a debtor will treat claims and equity interests.

A bankruptcy court's confirmation of a chapter 11 plan binds the debtor, any entity or person acquiring property under the plan, any creditor of or equity security holder in a debtor, and any other entities and persons to the extent ordered by the bankruptcy court whether or not such entity or person is impaired pursuant to the plan, has voted to accept the plan, or receives or retains any property under the Plan

Among other things, an order confirming the OpCo Plan or the Holdings Plan (each, a "Confirmation Order") will discharge the debtor's obligations arising before the effective date of

the plan, terminate all of the rights and interests of prepetition equity security holders, and substitute the obligations set forth in the plan for those prepetition claims and interests.

B. Overview of the Plan

The Debtors' Plan comprises (i) a prepackaged, pre-solicited plan of reorganization for the OpCo Debtors (the "OpCo Plan"), and (ii) a plan of liquidation for Holdings (the "Holdings Plan"). The OpCo Plan and the Holdings Plan are included in one document, which may be severed at the option of the Required Consenting Prepetition Lenders (in consultation with the Consenting RC Ad Hoc Group Lenders), if the Court does not approve Holdings Settlement Motion and confirm the Holdings Plan by the earlier of (i) ten (10) weeks from the Petition Date, and (ii) the date all applicable regulatory approvals necessary for the effectiveness of the OpCo Plan are obtained (the "Severance Trigger Date"); provided, that the Severance Trigger Date shall be the earlier of (i) eight (8) weeks following the Petition Date, and (ii) the date all applicable regulatory approvals necessary for the effectiveness of the OpCo Plan are obtained, in the event the GLC indicates it may not consider the application for regulatory approval until after confirmation of the OpCo Plan.

The OpCo Plan contemplates the simultaneous pursuit of (i) a stand-alone reorganization of the OpCo Debtors (a "Stand-Alone Restructuring Transaction") in which the holders of Prepetition OpCo First Lien Claims shall receive, on account of such Prepetition OpCo First Lien Claims: (i) 100% of the New Reorganized OpCo Debtor Equity, subject to dilution for any New Reorganized OpCo Debtor Equity issued in connection with (a) Lender Equity Allocation in connection with the OpCo Exit Facility (as defined below), (b) any New Reorganized OpCo Debtor Equity allocated to the Rolled Term Loans (as defined below), and (c) any MIP (including on account of any Emergence Awards), and (ii) an amount of Second-Out Priority Exit Term Loans equal to (x) the total Second-Out Priority Exit Term Loan principal amount less (y) the amount required to refinance the Rolled Term Loans and (ii) a sale of all or substantially all of the OpCo Debtors' assets or the equity in the Reorganized OpCo Debtors pursuant to Bankruptcy Code section 363 (a "Sale Transaction").

Specifically, in a Stand-Alone Reorganization Scenario, the following terms shall apply: (i) on the OpCo Plan Effective Date, the Reorganized OpCo Debtors shall incur a new first lien term loan facility in the aggregate principal amount of up to \$104.5 million (the "OpCo Exit Facility"), pursuant to certain agreed terms, consisting of two tranches of term loans (the "OpCo Exit Term Loans"); and (ii) up to 8 to 10% of the value of New Reorganized OpCo Debtor Equity, as of the OpCo Plan Effective Date, on a fully diluted basis, shall be issuable in connection with the MIP, the terms and conditions of which shall be determined by the New Board. Prior to the OpCo Plan Effective Date, the Required Consenting Lenders may allocate a portion of the MIP as emergence grants to recruit individuals selected to serve in key senior management positions after the OpCo Plan Effective Date.

In furtherance of the Sale Transaction(s), in accordance with the Restructuring Support Agreement, and in consultation with the Consenting Lenders, the Debtors have commenced a prepetition marketing process. In connection therewith, the Restructuring Support Agreement includes terms related to the potential sale of the OpCo Debtors' assets or the equity in the Reorganized OpCo Debtors, including terms of an Acceptable Sale and Bidding Procedures.

The Plan also provides that:

- The OpCo Debtors have agreed to forgo any recovery on account of the OpCo Intercompany Claims,⁵ in light of Holdings' agreement to satisfy all fees and expenses, including any Professional Fee Claims, of an official committee of unsecured creditors (if any is appointed in these Chapter 11 Cases) and the OpCo Debtors' provision of the OpCo Holdings DIP Tranche to help fund Holdings' Chapter 11 Case.
- If the Holdings Settlement Motion is approved, Holdings PIK Note Claims will receive the Holdings Settlement Consideration received pursuant to the Holdings Settlement Agreement with the OpCo Debtors foregoing any recovery in connection therewith on account of the OpCo Intercompany Claim.
- The OpCo Debtors' General Unsecured Creditors shall be paid in full, in Cash. As noted above, the OpCo Debtors will be filing contemporaneously with the commencement of the Chapter 11 Cases the OpCo GUC Motion, whereby the OpCo Debtors are seeking authority to pay all outstanding OpCo General Unsecured Claims against their Estates. To the extent that such OpCo GUC Motion is approved, the OpCo Debtors do not believe a substantial amount of such claims will exist on the OpCo Plan's Effective Date.

C. The DIP Facilities

The Restructuring Support Agreement further provides the terms for senior secured debtor in possession financing facilities for the OpCo Debtors (the "OpCo DIP Facility") and Holdings (the "Holdings DIP Facility"). Certain holders of Prepetition OpCo First Lien Claims (the "OpCo DIP Lenders") shall provide the OpCo Debtors with the OpCo DIP Facility, which shall be a senior secured postpetition priming facility consisting of (i) up to \$20.5 million of new money term loans and (ii) up to \$61.5 million of existing term loans outstanding under the Prepetition OpCo First Lien Credit Agreement that are converted on a dollar for dollar basis into the OpCo DIP Facility (the "Rolled Term Loans"), secured by substantially all of the assets of the OpCo Debtors on the terms set forth in the OpCo DIP Term Sheet attached to the Restructuring Support Agreement.

Subject to the terms and conditions in the Restructuring Support Agreement, TCFIII Luck Funding LLC ("Luck Funding") or one of its affiliates, and the OpCo Debtors shall provide the Holdings DIP Facility, which shall be in an amount not to exceed \$4 million in the aggregate.

The portion of the Holdings DIP Facility provided by Luck Funding is to be satisfied if the Holdings Settlement Motion is approved by Final Order, from the Holdings Settlement Consideration in accordance with the Holdings Settlement Agreement and the Holdings Final DIP Order (the "Holdings Final DIP Order").

⁵ Prior to the Petition Date, Lucky Bucks advanced certain payments to Holdings related to, among other things, fees related to management and professional fees (including bankruptcy advisors) incurred by Holdings.

The portion of the Holdings DIP Facility provided by the OpCo Debtors, which shall not exceed the lesser of (a) \$2 million or (b) 49.832% of the amount of the Holdings DIP Facility (the “OpCo Holdings DIP Tranche”) shall be satisfied in accordance with the below mechanic:

- (i) with respect to each Consulting Agreement that is in full force and effect on the OpCo Plan Effective Date, on the OpCo Plan Effective Date, an amount of the Initial Consulting Fees payable under each such Consulting Agreement equal to such Consultant’s Pro Rata share of the OpCo Holdings DIP Tranche as if all possible Consultants had funded the OpCo Holdings DIP Tranche instead of the OpCo Debtors shall be retained by the Reorganized OpCo Debtors or the Wind-Down OpCo Debtors(s), as applicable, and be deemed to either (a) if the Holdings Settlement Motion is approved by Final Order, satisfy such portion of the OpCo Holdings DIP Tranche or (b) if the Holdings Settlement Motion has not been approved by Final Order, fund such Consultants’ purchase of their Pro Rata portion of OpCo Holdings DIP Tranche from the OpCo Debtors; provided, that with respect to each Consultant whose Consulting Agreement is in full force and effect on the OpCo Plan Effective Date, if the amount of the OpCo Holdings DIP Tranche to be satisfied or acquired by such Consultant is less than the Initial Consulting Fees payable to such Consultant on the OpCo Plan Effective Date, the difference shall be paid to such Consultant; or
- (ii) with respect to any Consulting Agreement that is not in full force and effect on the OpCo Plan Effective Date, the OpCo DIP Tranche that otherwise would have been satisfied by or acquired by such Consultant shall, instead be retained by the Reorganized OpCo Debtors and be repaid (a) if the Holdings Settlement Motion is approved by Final Order, from the Holdings Settlement Consideration or (b) if the Holdings Settlement Motion is not approved by Final Order, from the proceeds of the Holding Litigation pursuant to the terms of the Holdings Final DIP Order.

For the avoidance of doubt, any amount of the OpCo Holdings DIP Tranche purchased by the Consultants in accordance with the foregoing clause (i)(b) shall be required to be repaid in full in Cash from the proceeds of the Holdings Settlement Consideration or the proceeds of Holdings Litigation or credited solely against the amount of the Holdings Settlement Consideration required to be paid by such Consultants, in each case in accordance with the Holdings Final DIP Order and Holdings Settlement Agreement. Amounts of the Consulting Fees that are retained or applied or used to purchase portions of the OpCo Holdings DIP Tranche shall be allocated Pro Rata among the Consultants whose Consulting Agreements are in full force and effect on the OpCo Plan Effect.

D. Settlement of Holdings Intercompany Claims

Since the formation of Holdings in 2021, Lucky Bucks has advanced payments for, or on behalf of, Holdings. In the months leading up to the Petition Date, these payment advances escalated significantly in connection with Holdings’ restructuring initiatives. As of the RSA Date, approximately \$4 million had been advanced by Lucky Bucks for the benefit of Holdings (the “OpCo-Holdings Intercompany Claims”).

In consideration for the compromise and settlement of all Holdings Intercompany Claims pursuant to the Plan and the OpCo Debtors provision of the OpCo Holdings DIP Tranche of the

Holdings DIP Facility, Holdings will be responsible for the payment of any and all Claims asserted against the OpCo Debtors related to any matters involving Holdings, including but not limited to, the Holdings Settlement Agreement. In addition, to the extent a Committee is appointed in the Chapter 11 Cases, all costs and expenses, including professional fees, incurred by the Committee, will be paid from the proceeds of the Holdings DIP Facility to the extent permitted therein; provided, that the Committee may use up to \$50,000 of Cash of the OpCo Debtors or proceeds of the OpCo DIP Facility to investigate (but not otherwise commence any challenge or object to or otherwise prosecute) any claims or causes of action with respect to the Prepetition OpCo First Lien Credit Agreement, subject to the terms of the OpCo DIP Orders.

E. Purpose and Effect of the Plan

The Debtors propose to reorganize the OpCo Debtors either through the Sale Transaction(s) or through a Stand-Alone Restructuring Transaction, in each case, under chapter 11 of the Bankruptcy Code, and to wind-down Holdings' Estate. Under chapter 11—the principal business reorganization chapter of the Bankruptcy Code, a debtor may reorganize its business for the benefit of its stakeholders. The consummation of a chapter 11 plan of reorganization is the principal objective of a chapter 11 case. A chapter 11 plan sets forth how a debtor will treat claims and equity interests.

A bankruptcy court's confirmation of a chapter 11 plan binds the debtor, any entity or person acquiring property under the plan, any creditor of or equity security holder in a debtor, and any other entities and persons to the extent ordered by the bankruptcy court pursuant to the terms of the confirmed plan, whether or not such entity or person is impaired pursuant to the plan, has voted to accept the plan, or receives or retains any property under the plan.

Among other things (subject to certain limited exceptions and except as otherwise provided in the Plan or the Confirmation Order), the Confirmation Order(s) will discharge the OpCo Debtors from any debt arising before the OpCo Plan Effective Date, terminate all of the rights and interests of prepetition equity security holders in the OpCo Debtors, and substitute the obligations that will be incurred by the OpCo Debtors pursuant to the OpCo Plan for those prepetition Claims and Interests. Under the Plan, Claims and Interests are divided into Classes according to their relative priority and other criteria.

F. Means for Implementation of the Plan

1. General Settlement of Claims and Interests

Pursuant to sections 363 and 1123 of the Bankruptcy Code and Bankruptcy Rule 9019 and in consideration for the distributions, releases, and other benefits provided in the OpCo Plan and the Holdings Plan, respectively, upon the applicable Effective Date and the Holdings Plan Effective Date, as applicable, the provisions of the applicable Plan shall constitute a good-faith compromise and settlement of all Claims, Interests, and controversies relating to the contractual, legal, and equitable rights resolved under such Plan. The entry of the applicable Confirmation Order shall constitute the Bankruptcy Court's approval of such compromise and settlement, as well as a finding by the Bankruptcy Court that such compromise or settlement is in the best

interests of the applicable Debtors and holders of Claims and Interests against each such applicable Debtor and is fair, equitable, and reasonable.

After the Effective Date, the Reorganized OpCo Debtors, the Wind-Down OpCo Debtor(s) and/or Wind-Down Holdings, as applicable, may compromise and settle any Claim and/or Cause of Action against their applicable Estate(s) without any further notice to or action, order, or approval of the Bankruptcy Court.

a. Restructuring Transactions

Section IV.A.2 of the Plan provides that, on or about the OpCo Plan Effective Date or the Holdings Plan Effective Date, as applicable, the Debtors, the Reorganized OpCo Debtors, and the Wind-Down Debtor(s) (in each case with the consent of the Required Consenting Lenders (in consultation with the Consenting RC Ad Hoc Group Lenders)), may take all actions as may be necessary or appropriate to effectuate the Restructuring Transaction(s), including: (a) the execution and delivery of any appropriate agreements or other documents of merger, amalgamation, consolidation, restructuring, conversion, disposition, transfer, formation, organization, dissolution, or liquidation containing terms that are consistent with the terms of the Plan, and that satisfy the requirements of applicable law and any other terms to which the applicable Entities may agree, including the documents comprising the Plan Supplement; (b) the execution and delivery of appropriate instruments of transfer, assignment, assumption, or delegation of any asset, property, right, liability, debt, or obligation on terms consistent with the terms of the Plan and having other terms for which the applicable Entities agree; (c) the execution, delivery, and filing, if applicable, of appropriate certificates or articles of incorporation, formation, reincorporation, merger, amalgamation, consolidation, conversion, arrangement, continuance, or dissolution pursuant to applicable Law; (d) the Sale Transaction(s), if any; (e) such other transactions that are required to effectuate the Restructuring Transaction(s) in the most efficient manner for the OpCo Debtors and the Consenting Lenders, including in regard to tax matters and any mergers, consolidations, restructurings, conversions, dispositions, transfers, formations, organizations, dissolutions, or liquidations; (f) the selection of the New Board; (g) the authorization, issuance, and distribution of the New Reorganized OpCo Debtor Equity; (h) execution, delivery, and filing, if applicable, of the OpCo Exit Facility Documents; (i) the appointment of the Plan Administrator(s); (j) the execution, delivery, and adoption of the New Organizational Documents; and (k) all other act or actions contemplated or reasonably necessary or appropriate to promptly consummate the Restructuring Transaction, including making filings or recordings that may be required by applicable law.

2. The Holdings Settlement Agreement

Section IV.A.3 of the Plan provides that, provided that the Holdings Settlement Order has been entered and remains in full force and effect as of the Holdings Plan Effective Date, the Holdings Settlement Agreement shall be implemented pursuant to the Plan. The Holdings Settlement Consideration shall be distributed to holders of Class 1A Holdings PIK Note Claims in accordance with Article V.1 of the Plan.

3. Insurance Policies

Section IV.A.4 of the Plan provides that each of the OpCo Debtors' insurance policies and any agreements, documents, or instruments relating thereto, are treated as Executory Contracts under the OpCo Plan. On the OpCo Plan Effective Date, unless an insurance policy (i) was specifically designated for assignment to the Purchaser, if applicable, (ii) was rejected by the OpCo Debtors pursuant to a Bankruptcy Court order, or (iii) is the subject of a motion to reject filed by the OpCo Debtors that remains pending on the date of the Confirmation Hearing with respect to the OpCo Plan, (a) the Reorganized OpCo Debtors or the Wind-Down OpCo Debtor(s), as applicable, shall be deemed to have assumed each such insurance policy and any agreements, documents, and instruments relating to coverage of all insured Claims and (b) such insurance policy and any agreements, documents, or instruments relating thereto shall vest in the Reorganized OpCo Debtors or the Wind-Down OpCo Debtor(s), as applicable.

Each of Holdings' insurance policies and any agreements, documents, or instruments relating thereto, are treated as Executory Contracts under the Holdings Plan. On the Holdings Plan Effective Date, unless an insurance policy (i) was rejected by Holdings pursuant to a Bankruptcy Court order, or (ii) is the subject of a motion to reject filed by Holdings that remains pending on the date of the Confirmation Hearing with respect to the Holdings Plan, (a) Wind-Down Holdings shall be deemed to have assumed each such insurance policy and any agreements, documents, and instruments relating to coverage of all insured Claims and (b) such insurance policy and any agreements, documents, or instruments relating thereto shall vest in Wind-Down Holdings.

4. Section 1146 Exemption

Section IV.5 of the Plan provides that to the maximum extent permitted pursuant to section 1146(a) of the Bankruptcy Code, any transfer of property (whether from an OpCo Debtor to a Reorganized OpCo Debtor or to any other Person) under, in furtherance of, or in connection with the OpCo Plan, including pursuant to any Sale Transaction(s) or a Stand-Alone Restructuring Transaction (in each case, as applicable) or (1) the issuance, distribution, transfer, or exchange of any debt, equity Security, or other interest in the OpCo Debtors or the Reorganized OpCo Debtors, including the New Reorganized OpCo Debtor Equity, if applicable, (2) the Restructuring Transactions; (3) the creation, modification, consolidation, termination, refinancing, and/or recording of any mortgage, deed of trust, or other security interest, or the securing of additional indebtedness by such or other means; (4) the making, assignment, or recording of any lease or sublease; (5) the grant of collateral as security for the Reorganized OpCo Debtors' obligations under and in connection with the OpCo Exit Facility, if applicable; or (6) the making, delivery, or recording of any deed or other instrument of transfer under, in furtherance of, or in connection with, the OpCo Plan, including any deeds, bills of sale, assignments, or other instrument of transfer executed in connection with any transaction arising out of, contemplated by, or in any way related to the OpCo Plan shall not be subject to any tax or governmental assessment under any Law imposing a document recording tax, stamp tax, conveyance tax, intangibles or similar tax, mortgage tax, real estate transfer tax, mortgage recording tax, Uniform Commercial Code filing or recording fee regulatory filing or recording fee, sales and use tax, or other similar tax or governmental assessment, and upon entry of the Confirmation Order, the appropriate state or local governmental officials or agents shall forgo the collection of any such tax or governmental assessment against the OpCo Debtors and accept for filing and recordation any of the foregoing instruments or other documents pursuant to such transfers of property without the payment of any such tax, recordation fee, or governmental assessment. All filing or recording officers (or any other

Person with authority over any of the foregoing), wherever located and by whomever appointed, must comply with the requirements of section 1146(c) of the Bankruptcy Code, and forgo the collection of any such tax, recordation fee, or governmental assessment, and accept for filing and recordation any of the foregoing instruments or other documents without the payment of any such tax, recordation fee, or governmental assessment. The Bankruptcy Court shall retain specific jurisdiction with respect to these matters.

5. Cancellation of Securities and Agreements

In accordance with Section IV.A.6 of the Plan, on the OpCo Plan Effective Date or the Holdings Plan Effective Date, as applicable, except as otherwise specifically provided for in the Plan: (1) the obligations of the OpCo Debtors and/or Holdings, as applicable, under any certificate, Security, share, note, bond, credit agreement, indenture, purchase right, option, warrant, or other instrument or document directly or indirectly evidencing or creating any indebtedness or obligation of or ownership interest in such Debtors giving rise to any Claim or Interest (except such certificates, notes, or other instruments or documents evidencing indebtedness or obligation of or ownership interest in such Debtors that are Reinstated pursuant to the Plan, if any) will be cancelled solely as to the OpCo Debtors and/or Holdings, as applicable, and the Reorganized OpCo Debtors or the Wind-Down Debtors, as applicable, will not have any continuing obligations thereunder; and (2) the obligations of the OpCo Debtors and/or Holdings, as applicable, pursuant, relating, or pertaining to any agreements, indentures, certificates of designation, bylaws, or certificate or articles of incorporation or similar documents governing the shares, certificates, notes, bonds, indentures, purchase rights, options, warrants, or other instruments or documents evidencing or creating any indebtedness or obligation of or ownership interest in such Debtors (except such agreements, certificates, notes, or other instruments evidencing indebtedness or obligation of or ownership interest in such Debtors that are specifically Reinstated pursuant to the Plan) will be released and discharged.

6. Effectuating Documents; Further Transactions

Pursuant to Section IV.A.7 of the Plan, on and after the OpCo Plan Effective Date, the Reorganized OpCo Debtors or Wind-Down OpCo Debtors, as applicable, and the officers and members of the New Board or the OpCo Plan Administrator, as applicable, will be authorized to and may issue, execute, deliver, file, or record such contracts, Securities, instruments, releases, and other agreements or documents and take such actions as may be necessary or appropriate to effectuate, implement, and further evidence the terms and conditions of the OpCo Plan, the OpCo Exit Facility Credit Agreement and the New Organizational Documents, and the Securities issued pursuant to the OpCo Plan in the name of and on behalf of the applicable Reorganized OpCo Debtors or the Wind-Down OpCo Debtors, without the need for any approvals, authorization, or consents except for those expressly required pursuant to the OpCo Plan.

On and after the Holdings Plan Effective Date, the Plan provides that the Holdings Plan Administrator will be authorized to and may issue, execute, deliver, file, or record such contracts, Securities, instruments, releases, and other agreements or documents and take such actions as may be necessary or appropriate to effectuate, implement, and further evidence the terms and conditions of the Holdings Plan, in the name of and on behalf of Wind-Down Holdings, without the need for

any approvals, authorization, or consents except for those expressly required pursuant to the Holdings Plan.

7. Preservation of Causes of Action

Section IV.A.8 of the Plan provides, in accordance with section 1123(b) of the Bankruptcy Code, unless expressly waived, relinquished, exculpated, released, compromised, or settled in the Plan or assigned to the Purchaser(s) in any Sale Transaction(s), the Reorganized OpCo Debtors and Wind-Down Debtors, as applicable, will retain and may enforce all rights to commence or pursue any and all Causes of Action of the applicable Debtors' Estates, not otherwise compromised and settled (including all Claims related to the Holdings Settlement Agreement if the Holdings Settlement Agreement has not been approved by the Bankruptcy Court), whether arising before or after the Petition Date, including, but not limited to, any actions specifically enumerated in the Schedule of Retained Causes of Action, and the Reorganized OpCo Debtors' or the Wind-Down Debtor(s)' rights to commence, prosecute, compromise, settle or release such Causes of Action shall be preserved notwithstanding the occurrence of the applicable Effective Date, other than the Claims and Causes of Action released pursuant to the releases and exculpations contained in Article VIII of the Plan or in the Holdings Settlement Agreement. Unless any Cause of Action is expressly waived, relinquished, exculpated, released, compromised, or settled under the Plan or a Final Order, such Cause of Action is preserved for later adjudication, and no preclusion doctrine, including the doctrines of res judicata, collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial, equitable, or otherwise), or laches, shall apply to any such Cause of Action upon, after, or as a consequence of the Confirmation of the Plan or the occurrence of the Effective Date.

No Person or Entity may rely on the absence of a specific reference in the Plan, the Plan Supplement, or the Disclosure Statement to any Cause of Action against it as any indication that the Debtors, the Reorganized OpCo Debtors or the Wind-Down OpCo Debtor(s), as applicable, will not pursue any and all available Causes of Action against it. Pursuant to the Plan, the Debtors, the Reorganized OpCo Debtors, and the Wind-Down OpCo Debtor(s), as applicable, expressly reserve all rights to prosecute any and all Causes of Action against any Person or Entity, except as otherwise expressly provided in the OpCo Plan, including Article VIII of the Plan.

The Reorganized OpCo Debtors and Wind-Down OpCo Debtor(s), as applicable, (i) reserve and shall retain all Causes of Action notwithstanding the rejection of any Executory Contract or Unexpired Lease during the Chapter 11 Cases or pursuant to the OpCo Plan and (ii) shall have the exclusive right, authority, and discretion to determine and to initiate, file, prosecute, enforce, abandon, settle, compromise, release, withdraw, or litigate to judgment any such Causes of Action and to decline to do any of the foregoing without the consent or approval of any third party or further notice to or action, order, or approval of the Bankruptcy Court.

8. Consulting Arrangements

Section IV.A.9 of the Plan provides that, in a Stand-Alone Restructuring Scenario, to the extent permitted under applicable Law (including under any consent decree), on the Confirmation Date of the OpCo Plan, one or more of the Reorganized OpCo Debtors shall be deemed to have

offered each Consultant the opportunity (either directly or indirectly through a Controlled company) to enter into a Consulting Agreement with the Reorganized OpCo Debtor(s) on the OpCo Plan Effective Date, which Consulting Agreement will be effective on the OpCo Plan Effective Date. A Consultant shall have ten (10) Business Days from the Confirmation Date of the OpCo Plan to accept such offer, unless the ten (10) Business Day period is extended with the consent of the Required Consenting Lenders in their sole discretion. Except as provided in this Article IV.A.9, the Consulting Fees shall be paid to the Consultants that enter into Consulting Agreements on the OpCo Plan Effective Date based on the Consulting Fee Schedule, the provisions of this Article IVA.9, and the applicable Consulting Agreement so long as such Consulting Agreements are in full force and effect, with the Initial Consulting Fees paid on the OpCo Plan Effective Date and the balance of the applicable Consulting Fees paid in equal quarterly installments during the 12-month period following the OpCo Plan Effective Date, subject to the terms of the applicable Consulting Agreements. The Initial Consulting Fees shall (i) if the Holdings Settlement Motion is approved by Final Order, be automatically deemed, without the Reorganized OpCo Debtors actually remitting any Cash payment to the applicable Consultant, contributed by the Reorganized OpCo Debtors on behalf of the applicable Consultant to the OpCo Debtors to satisfy such Consultant's pro rata portion of the OpCo Holdings DIP Tranche or (ii) if the Holdings Settlement Motion is not approved by Final Order, be automatically deemed, without the Reorganized OpCo Debtors actually remitting any Cash payment to the applicable Consultant, to be contributed back to the OpCo Debtors to fund such Consultant's Pro Rata purchase of the OpCo Holdings DIP Tranche from the OpCo Debtors; provided, however, that if the OpCo Holdings DIP Tranche is less than the Initial Consulting Fee, the Reorganized OpCo Debtors shall pay or cause to be paid the excess Initial Consulting Fees to the applicable Consultants, as applicable. Each Consultant's Pro Rata portion of the OpCo Holdings DIP Tranche shall be expressed as a quotient equal to the Initial Consulting Fee contributed on behalf of such Consultant divided by two million five hundred thousand dollars (\$2,500,000). For the avoidance of doubt, any party who otherwise would qualify as a Consultant but who has not signed both the Restructuring Support Agreement and the Holdings Settlement Agreement within six (6) Business Days after the Petition Date shall not be a Consultant, shall not be offered a Consulting Agreement, and shall not be entitled to any Consulting Fees.

The Consulting Fees shall be in exchange for exclusive consulting services related to sourcing, operating, managing and servicing of any and all opportunities for COAMs in the state of Georgia, with such other terms and conditions to be determined by the Required Consenting Lenders (in consultation with the Consenting RC Ad Hoc Group Lenders) and the Consultants; provided, that with respect to Anil Damani, the terms shall also include reaffirmation of the covenants set forth in the Separation Agreement and General Release Agreement by and between Anil Damani and HoldCo entered into in 2020, including but not limited to the Non-compete, Non-solicitation and Non-disclosure Agreement attached thereto, which Separation Agreement and General Release Agreement shall remain in full force and effect following the OpCo Plan Effective Date regardless of whether Mr. Damani qualifies as a Consultant or has a Consulting Agreement in full force and effect on the OpCo Plan Effective Date. Notwithstanding the foregoing, in the event of a Sale Scenario, all Consulting Fees that would be payable if the Consulting Agreements had been entered into by the Reorganized OpCo Debtors and the applicable Consultants shall be accelerated such that payment occurs on the earlier of (i) the OpCo Plan Effective Date and (ii) the date on which the Sale Proceeds are distributed to the holders of the Prepetition OpCo First Lien Claims; provided, that for the avoidance of doubt, the Initial Consulting Fees shall still be payable

pursuant to the terms of this Article IV.A.9 and each Consultant must accept the offer to enter into a Consulting Agreement within ten (10) Business Days of the Confirmation Date of the OpCo Plan.

For the avoidance of doubt, none of the Debtors or the Reorganized OpCo Debtors shall indemnify any person eligible to be a Consultants and/or their respective affiliates, advisors and other representatives from any claims and causes of action related to the Debtors, including the claims and causes of action sought to be resolved by the Holdings Settlement.

G. Restructuring of the OpCo Debtors Effectuated Through the Sale Scenario

Section IV.B of the Plan provides that, in a Sale Scenario, the following provisions will apply:

The Confirmation Order with respect to the OpCo Plan shall authorize, pursuant to sections 363, 365, 1123(a)(5)(B), and 1123(a)(5)(D) of the Bankruptcy Code, all actions necessary or appropriate to effectuate the Sale Transaction(s), including, (i) the execution and delivery of the Purchase Agreement(s) and all other Sale Transaction Documents, (ii) the transfer of the purchased assets or the New Reorganized OpCo Debtor Equity free and clear of all Liens, Claims, charges, or other encumbrances, to the applicable Purchaser(s), (iii) all transactions contemplated by the Purchase Agreement(s), including pursuant to sections 363, 365, 1123(a)(5)(B), and 1123(a)(5)(D) of the Bankruptcy Code, (iv) if applicable, the appointment of the OpCo Plan Administrator, and (v) if applicable, the execution and delivery of the OpCo Plan Administrator Agreement.

1. Closing of the Sale Transaction(s)

On the OpCo Plan Effective Date, the OpCo Debtors shall be authorized to consummate the Sale Transaction(s) with the Purchaser(s) and/or any other applicable party and, among other things, the OpCo Debtors' assets specified in the Purchase Agreement(s) (including any Executory Contracts and Unexpired Leases the applicable Purchaser(s) wish to assume) or the New Reorganized OpCo Debtor Equity, as applicable, will be transferred to and vest in the applicable Purchaser(s) free and clear of all Liens, Claims, Interests charges, or other encumbrances pursuant to the terms of the applicable Sale Transaction Documents and the order of the Bankruptcy Court approving the Sale Transaction(s) contemplated thereby, which may be the Confirmation Order, and the Purchaser(s) may operate the purchased assets in the ordinary course, without supervision or approval by the Bankruptcy Court and free of any restrictions of the Bankruptcy Code or Bankruptcy Rules.

2. Wind-Down and Dissolution of the OpCo Debtors

In a Sale Scenario, to the extent any Wind-Down OpCo Debtor(s) exist on the OpCo Plan Effective Date, then such Wind-Down OpCo Debtor(s) will continue in existence after the OpCo Plan Effective Date for purposes of: (a) winding down the OpCo Debtors' businesses and affairs as expeditiously as reasonably possible and liquidating any assets held by the Wind-Down OpCo Debtor(s) after the OpCo Plan Effective Date; (b) performing the OpCo Debtors' remaining obligations under any Sale Transaction Documents, if any; (c) resolving any Disputed Claims against the OpCo Debtors; (d) making distributions on account of Allowed Claims against the

OpCo Debtors in accordance with the OpCo Plan to the extent not made on the OpCo Plan Effective Date; (e) filing appropriate tax returns, if any; and (f) administering the OpCo Plan in an efficient manner. The Wind-Down OpCo Debtor(s) will be deemed to be substituted as the party-in-lieu of the OpCo Debtors in all matters, including (x) motions, contested matters, and adversary proceedings pending in the Bankruptcy Court, and (y) all matters pending in any courts, tribunals, forums, or administrative proceedings outside of the Bankruptcy Court, in each case without the need or requirement for the OpCo Plan Administrator to file motions or substitutions of parties or counsel in each such matter.

On the OpCo Plan Effective Date, any assets of the OpCo Debtors' Estates remaining after the closing of the Sale Transaction(s) will vest in the Wind-Down OpCo Debtor(s). Such assets will be held free and clear of all Liens, Claims, Interests, charges or other encumbrances, except as otherwise provided in the OpCo Plan. Any distributions to be made under the OpCo Plan from such assets will be made by the OpCo Plan Administrator or its designee. The Wind-Down OpCo Debtor(s) and the OpCo Plan Administrator will be deemed to be fully bound by the terms of the OpCo Plan and the Confirmation Order.

Any contrary provision of the Plan notwithstanding, following the occurrence of the OpCo Plan Effective Date and the distributions made on the OpCo Plan Effective Date, (i) any Cash held by the Wind-Down OpCo Debtor(s) in excess of the Wind-Down Amount and (ii) the proceeds of any non-Cash assets of the OpCo Debtors' Estates vested in the Wind-Down OpCo Debtor(s), shall be payable to holders of OpCo DIP Claims and Prepetition OpCo First Lien Claims until such claims are indefeasibly paid in full. The OpCo Plan Administrator will make such distributions in Cash in accordance with Article III of the Plan.

3. The OpCo Plan Administrator

On and after the OpCo Plan Effective Date, to the extent applicable, the OpCo Plan Administrator, as selected by the Required Consenting Lenders (in consultation with the Consenting RC Ad Hoc Group Lenders), will be appointed by the OpCo Debtors.

The OpCo Plan Administrator shall not be required to post any bond or surety or other security for the performance of its duties hereunder unless otherwise ordered by the Bankruptcy Court. In the event that the OpCo Plan Administrator is so ordered, all costs and expenses of procuring any such bond or surety will be paid for with Cash from the Wind-Down OpCo Assets.

The OpCo Plan Administrator may resign at any time upon 30 days' written notice to the Bankruptcy Court; provided, that such resignation shall only become effective upon the appointment of a permanent or interim successor OpCo Plan Administrator. Upon its appointment, the successor OpCo Plan Administrator, without any further act, shall become fully vested with all of the rights, powers, duties, and obligations of its predecessor and all responsibilities of the predecessor OpCo Plan Administrator relating to the Wind-Down OpCo Debtor(s) will be terminated.

(a) The OpCo Plan Administrator's Rights and Powers

The powers of the OpCo Plan Administrator will include any and all powers and authority necessary or helpful to implement and carry out the provisions of the OpCo Plan and any applicable

orders of the Bankruptcy Court. The OpCo Plan Administrator will be the representative of the OpCo Debtors' Estates appointed pursuant to section 1123(b)(3)(B) of the Bankruptcy Code.

Without limiting the foregoing, the OpCo Plan Administrator will (a) hold, liquidate, invest, supervise, and protect the Wind-Down OpCo Assets; (b) effectuate the distributions contemplated under the OpCo Plan; (c) object to or settle Disputed Claims against the OpCo Debtors; (d) establish and maintain the Disputed Claims Reserve with respect to the Disputed Claims against the OpCo Debtors or their Estates; (e) prosecute any or all of the Causes of Action retained by the Wind-Down OpCo Debtor(s); (f) pay all reasonable fees, expenses, debts, charges, and liabilities of the Wind-Down OpCo Debtor(s); (g) file tax returns for, pay taxes of, and represent the interests of the Wind-Down OpCo Debtor(s) or the OpCo Debtors' Estates, as applicable, before any taxing authority in all matters, including any action, suit, proceeding, or audit; (h) file the operating report for the OpCo Debtors' Estates for the month in which the OpCo Plan Effective Date occurs and all subsequent quarterly reports; (i) take any action necessary to wind down the business and affairs of the Wind-Down OpCo Debtor(s); and (j) file appropriate certificates of dissolution of the Wind-Down OpCo Debtor(s) pursuant to applicable state or provincial law.

As soon as practicable after the OpCo Plan Effective Date, the OpCo Plan Administrator will cause the Wind-Down OpCo Debtor(s) to comply with, and abide by, the terms of the OpCo Plan and take any actions as the OpCo Plan Administrator may determine to be necessary or desirable to carry out the purposes of the OpCo Plan. Except to the extent necessary to complete the Wind-Down of any of the OpCo Debtors' remaining assets or operations from and after the OpCo Plan Effective Date, the OpCo Debtors (1) for all purposes will be deemed to have withdrawn their business operations from the State of Georgia and will not be required to file any document, pay any sum, or take any other action in order to effectuate such withdrawal, (2) will be deemed to have canceled pursuant to the OpCo Plan all Interests in the OpCo Debtors, and (3) shall not be liable in any manner to any taxing authority for franchise, business, license, or similar taxes accruing on or after the OpCo Plan Effective Date. The filing of the final monthly operating report for the OpCo Debtors' Estates (for the month in which the OpCo Plan Effective Date occurs) and all subsequent quarterly post-Confirmation reports will be the responsibility of the OpCo Plan Administrator.

The OpCo Plan Administrator will act for the Wind-Down OpCo Debtor(s) in the same fiduciary capacity as applicable to a board of directors and officers, subject to the provisions in the Plan (and all certificates of formation, membership agreements, and related documents are deemed amended by the OpCo Plan to permit and authorize the same). On the OpCo Plan Effective Date, the persons acting as members, managers, or officers of the OpCo Debtors will be deemed to have resigned and a representative of the OpCo Plan Administrator will be appointed as the sole manager and sole officer of the Wind-Down OpCo Debtor(s) and will succeed to the powers of the OpCo Debtors' directors, managers and officers. From and after the OpCo Plan Effective Date, the OpCo Plan Administrator will be the sole representative of, and shall act for, the Wind-Down OpCo Debtor(s). For the avoidance of doubt, the foregoing will not limit the authority of the Wind-Down OpCo Debtor(s) or the OpCo Plan Administrator, as applicable, to continue the employment of any former member, manager, or officer, including pursuant to the Consulting Agreements or any transition services agreement entered into in connection therewith.

(b) Retention of the OpCo Plan Administrators' Professionals

The OpCo Plan Administrator will have the right to retain the services of attorneys, accountants, and other professionals that, in the discretion of the OpCo Plan Administrator, are necessary to assist the OpCo Plan Administrator in the performance of its duties. The reasonable fees and expenses of such professionals will be paid from the Wind-Down OpCo Assets upon the monthly submission of statements to the OpCo Plan Administrator. The payment of the reasonable fees and expenses of the OpCo Plan Administrator's retained professionals will be made in the ordinary course of business in accordance with the Wind-Down OpCo Budget and shall not be subject to the approval of the Bankruptcy Court.

(c) Compensation of the OpCo Plan Administrator

All reasonable costs, expenses, and obligations incurred by the OpCo Plan Administrator in administering the OpCo Plan, the Wind-Down OpCo Debtor(s)' Estates, or in any manner connected, incidental, or related thereto, shall be paid from the Wind-Down OpCo Assets in accordance with the Wind-Down OpCo Budget and on the terms set forth in the OpCo Plan Administrator Agreement. Except as otherwise ordered by the Bankruptcy Court, the fees and expenses incurred by the OpCo Plan Administrator on or after the OpCo Plan Effective Date (including taxes imposed on the applicable Wind-Down OpCo Debtor(s)) in connection with its duties hereunder and the OpCo Plan Administrator Agreement shall be paid without any further notice to, or action, order, or approval of, the Bankruptcy Court.

(d) Indemnification, Insurance, and Liability Limitation

The OpCo Plan Administrator and all professionals retained by the OpCo Plan Administrator, each in their capacities as such, shall be deemed indemnified by the Wind-Down OpCo Debtor(s) to the fullest extent permitted by applicable Law from any claims or Causes of Action relating to or arising in connection with the performance of its duties hereunder or under the OpCo Plan Administrator Agreement, except for claims and Causes of Action related to any act or omission that is determined by Final Order of a court of competent jurisdiction to have constituted fraud, willful misconduct, or gross negligence. The OpCo Plan Administrator may obtain, at the expense of the Wind-Down OpCo Debtor(s) and in accordance with the OpCo Plan Administrator Agreement, commercially reasonable liability or other appropriate insurance with respect to the foregoing indemnification obligations. The OpCo Plan Administrator may rely upon all written information previously generated by the Debtors.

Notwithstanding anything to the contrary contained herein, the OpCo Plan Administrator in its capacity as such, shall have no liability whatsoever to any party for the liabilities and/or obligations, however created, whether direct or indirect, in tort, contract, or otherwise, of the Wind-Down OpCo Debtor(s).

(e) Tax Returns

The OpCo Plan Administrator shall complete and file all final or otherwise required federal, state, and local tax returns for each of the Wind-Down OpCo Debtor(s) and, pursuant to section 505(b) of the Bankruptcy Code, may request an expedited determination of any unpaid tax

liability of any Wind-Down OpCo Debtor or the Estate of its predecessor Debtor, as determined under applicable tax laws.

4. Vesting of Assets in the Wind-Down OpCo Debtor(s) or Purchaser(s)

Except as otherwise provided herein, on the OpCo Plan Effective Date, all Wind-Down OpCo Assets shall vest in the Wind-Down OpCo Debtor(s), free and clear of all Liens, Claims, Interests, charges, or other encumbrances unless expressly provided otherwise by the OpCo Plan or the Confirmation Order. On and after the OpCo Plan Effective Date, the Wind-Down OpCo Debtor(s) may use, acquire, or dispose of property and compromise or settle any Claims, Interests, or Causes of Action without supervision or approval by the Bankruptcy Court and free of any restrictions of the Bankruptcy Code or Bankruptcy Rules.

5. Sources of Consideration for OpCo Plan Distributions.

The OpCo Plan Administrator shall fund distributions under the OpCo Plan, to the extent not made on the OpCo Plan Effective Date, with Cash on hand, the Sale Proceeds, if any, and proceeds of the OpCo Debtors' retained Causes of Action not settled, released, discharged, enjoined, or exculpated on or prior to the OpCo Plan Effective Date.

H. Restructuring of the OpCo Debtors Effectuated Through a Stand-Alone Restructuring Transaction

Section IV.C of the Plan provides that, if a Stand-Alone Restructuring Transaction occurs, the following provisions shall apply:

1. The OpCo Exit Facility

On the OpCo Plan Effective Date, the Reorganized OpCo Debtors shall enter into the OpCo Exit Facility. The Confirmation Order shall approve the OpCo Exit Facility and the OpCo Exit Facility Documents (including the transactions contemplated thereby, and all actions to be taken, undertakings to be made, and obligations and guarantees to be incurred and fees paid in connection therewith), and all Claims, Liens, and security interests to be granted in accordance with the terms of the OpCo Exit Facility Documents, if any, (a) shall be deemed to be granted, (b) shall be legal, binding, and enforceable Claims and Liens on, and security interests in, the collateral granted thereunder in accordance with the terms of the OpCo Exit Facility Documents, (c) shall be deemed automatically attached and perfected on the OpCo Plan Effective Date, subject only to the Liens and security interests as may be permitted under the OpCo Exit Facility Documents, and (d) shall not be subject to avoidance, recharacterization, or subordination (including equitable subordination) for any purposes whatsoever and shall not constitute preferential transfers, fraudulent conveyances, or other voidable transfers under the Bankruptcy Code or any applicable non bankruptcy law. The OpCo Debtors and the Reorganized OpCo Debtors, as applicable, and the Entities granting such Liens and security interests are authorized to make all filings and recordings and to obtain all governmental approvals and consents necessary to establish and perfect such Liens and security interests under the provisions of the applicable state, provincial, federal, or other Law (whether domestic or foreign) that would be applicable in the absence of the OpCo Plan and the Confirmation Order (it being understood that perfection shall occur automatically by virtue of the entry of the Confirmation Order with respect to the OpCo Plan, and any such filings,

recordings, approvals, and consents shall not be required) and will thereafter cooperate to make all other filings and recordings that otherwise would be necessary under applicable Law to give notice of such Liens and security interests to third parties.

2. Release of Liens

Subject to the distributions or Reinstatement, as applicable, provided for in the Plan, except as otherwise provided herein, in the OpCo Exit Facility Documents, or any contract, agreement, instrument, or another document created pursuant to or in connection with the Plan, on the OpCo Plan Effective Date, all mortgages, deeds of trust, Liens, pledges, or other security interests against any property of the applicable OpCo Debtors' Estates shall be fully released, settled, compromised, and discharged, and all of the right, title, and interest of any holder of such mortgages, deeds of trust, Liens, pledges, or other security interests shall revert automatically to the applicable OpCo Debtor. All holders of Secured Claims against the OpCo Debtors (and such holders' agents) shall release any collateral or other property of the applicable OpCo Debtor (including any Cash collateral and possessory collateral) held by such holder (or such holders' agents), and take such actions as may be reasonably requested by the Reorganized OpCo Debtors to evidence the release of the applicable security interests, including the execution, delivery, and filing or recording of such releases. The presentation or filing of the Confirmation Order to or with any federal, state, provincial, or local agency or department shall constitute good and sufficient evidence of, but shall not be required to effect, the termination of such security interests.

3. Sources of Consideration for OpCo Plan Distributions

The Reorganized OpCo Debtors, as applicable, shall fund distributions under the OpCo Plan with the New Reorganized OpCo Debtor Equity, Cash on hand, Cash generated from operations, and proceeds of the OpCo Exit Facility, and proceeds of any retained Causes of Action not settled, released, discharged, enjoined, or exculpated on or prior to the Effective Date.

From and after the OpCo Plan Effective Date, the Reorganized OpCo Debtors, subject to any applicable limitations set forth in any post-OpCo Plan Effective Date agreement (including the OpCo Exit Facility Documents and New Organizational Documents), shall have the right and authority without further notice to or action, order, or approval of the Bankruptcy Court to raise additional capital and obtain additional financing as the New Board of the applicable Reorganized OpCo Debtors deems appropriate.

4. Issuance of New Reorganized OpCo Debtor Equity; Section 1145 Exemption

On the OpCo Plan Effective Date, the Reorganized OpCo Debtors shall issue the New Reorganized OpCo Debtor Equity to the holders of the Allowed Prepetition OpCo First Lien Claims, holders of OpCo DIP Claims and any MIP participants, in each case, as applicable and without the need for any further corporate action or further notice to, action or order of the Bankruptcy Court. The shares of the New Reorganized OpCo Debtor Equity issued under the OpCo Plan shall be duly authorized, validly issued, fully paid, and non-assessable. Each distribution and issuance of the New Reorganized OpCo Debtor Equity under the OpCo Plan shall be governed by the terms and conditions set forth in the OpCo Plan applicable to such distribution

or issuance and by the terms and conditions of the instruments evidencing or relating to such distribution or issuance, which terms and conditions shall bind each Entity receiving such distribution or issuance. The issuance of the New Reorganized OpCo Debtor Equity by the Reorganized OpCo Debtors shall be authorized without the need for any further corporate action or without any further action by the OpCo Debtors or Reorganized OpCo Debtors or by holders of any Claims or Interests against the OpCo Debtors, as applicable. As a condition to receiving the New Reorganized OpCo Debtor Equity, each holder entitled to a distribution of New Reorganized OpCo Debtor Equity, including holders of Prepetition OpCo First Lien Claims, OpCo DIP Claims, and any MIP participants, will be required to execute and deliver the New Organizational Documents, as applicable; provided however, that, notwithstanding any failure to execute the New Organizational Documents, as applicable, any Entity that is entitled to and accepts a distribution of New Reorganized OpCo Debtor Equity under the OpCo Plan, by accepting such distribution, will be deemed to have accepted and consented to the terms of the New Organizational Documents, without the need for execution by any party thereto. The New Reorganized OpCo Debtor Equity will not be registered under the Securities Act or listed on any exchange as of the OpCo Plan Effective Date and will not meet the eligibility requirements of DTC.

Pursuant to section 1145 of the Bankruptcy Code, the offering, issuance, and distribution of the New Reorganized OpCo Debtor Equity, including the New Reorganized OpCo Debtor Equity issued on account of the Lender Equity Allocation, but excluding any New Reorganized OpCo Debtor Equity issued on account of the MIP (including on account of any Emergence Awards), in each case, after the Petition Date, shall be exempt from, among other things, the registration requirements of section 5 of the Securities Act or any similar federal, state, or local Law in reliance on section 1145 of the Bankruptcy Code or, only to the extent such exemption under section 1145 of the Bankruptcy Code is not available, any other available exemption from registration under the Securities Act. Pursuant to section 1145 of the Bankruptcy Code, such New Reorganized OpCo Debtor Equity (other than any New Reorganized OpCo Debtor Equity issued on account of any MIP (including on account of any Emergence Awards)) will be freely tradable in the United States without registration under the Securities Act by the recipients thereof, subject to the provisions of (1) section 1145(b)(1) of the Bankruptcy Code relating to the definition of an underwriter in section 2(a)(11) of the Securities Act and compliance with any applicable state or foreign securities laws, if any, and the rules and regulations of the Securities and Exchange Commission, if any, applicable at the time of any future transfer of such Securities or instruments, (2) any other applicable regulatory approvals, and (3) any restrictions in the New Organizational Documents. The offering, issuance, and distribution (if applicable) of any Securities before the Petition Date and any Securities issued on account of the MIP (including on account of any Emergence Awards) will be issued pursuant to section 4(a)(2) of the Securities Act.

Any Securities distributed pursuant to section 4(a)(2) of the Securities Act will be considered “restricted securities” as defined by Rule 144 of the Securities Act and may not be resold under the Securities Act or applicable state securities laws absent an effective registration statement, or pursuant to an applicable exemption from registration, under the Securities Act and applicable state Securities Laws and subject to any restrictions in the New Organizational Documents.

Notwithstanding anything to the contrary in the Plan, no Entity shall be entitled to require a legal opinion regarding the validity of any transaction contemplated by the Plan, including, for

the avoidance of doubt, whether the New Reorganized OpCo Debtor Equity, including the New Reorganized OpCo Debtor Equity issued on account of the Lender Equity Allocation and any MIP (including on account of any Emergence Awards), are exempt from the registration requirements of section 5 of the Securities Act.

Recipients of the New Reorganized OpCo Debtor Equity, including the New Reorganized OpCo Debtor Equity issued on account of the Lender Equity Allocation and any MIP (including on account of any Emergence Awards), are advised to consult with their own legal advisors as to the availability of any exemption from registration under the Securities Act and any applicable Blue Sky Laws.

Should the Reorganized OpCo Debtors elect to reflect the ownership of the New Reorganized OpCo Debtor Equity issued pursuant to the OpCo Plan through the facilities of DTC, the Reorganized OpCo Debtors need not provide to DTC any further evidence other than the OpCo Plan or the Confirmation Order with respect to the treatment of such Securities under applicable securities laws. Notwithstanding anything to the contrary in the Plan, no Entity, including, for the avoidance of doubt, DTC or any transfer agent, shall be entitled to require a legal opinion regarding the validity of any transaction contemplated by the OpCo Plan, including whether the initial sale and of the New Reorganized OpCo Debtor Equity are exempt from registration and/or eligible for DTC book-entry delivery, settlement, and depository services. DTC or any transfer agent shall be required to accept and conclusively rely upon the OpCo Plan or Confirmation Order in lieu of a legal opinion regarding any of the foregoing.

5. Corporate Existence

Except as otherwise provided in the OpCo Plan or any agreement, instrument, or other document incorporated in the OpCo Plan or the Plan Supplement, as applicable to the OpCo Plan or the OpCo Debtors, on and after the OpCo Plan Effective Date, each Reorganized OpCo Debtor, as applicable, shall continue to exist as a separate corporation, limited liability company, partnership, or other form of entity, as the case may be, with all the powers of a corporation, limited liability company, partnership, or other form of entity, as the case may be, pursuant to the applicable Law in the jurisdiction in which the particular OpCo Debtor is incorporated or formed and pursuant to their respective certificate of incorporation and bylaws (or other similar formation and governance documents) in effect prior to the OpCo Plan Effective Date, except to the extent such certificate of incorporation and bylaws (or other similar formation and governance documents) are amended under the OpCo Plan or otherwise, and to the extent such documents are amended, such documents are deemed to be amended pursuant to the OpCo Plan and require no further action or approval (other than any requisite filings required under applicable state, provincial, or federal law).

After the OpCo Plan Effective Date, the respective certificate of incorporation and bylaws (or other formation documents) of one or more of the Reorganized OpCo Debtors may be amended or modified in accordance with their terms without supervision or approval by the Bankruptcy Court and free of any restrictions of the Bankruptcy Code or Bankruptcy Rules. On or after the OpCo Plan Effective Date, one or more of the Reorganized OpCo Debtors may be disposed of, dissolved, wound down, or liquidated without supervision or approval by the Bankruptcy Court and free of any restrictions of the Bankruptcy Code or Bankruptcy Rules.

6. New Organizational Documents

On or immediately prior to the OpCo Plan Effective Date, the New Organizational Documents shall be adopted automatically by the Reorganized OpCo Debtors. To the extent required under the Plan or applicable non-bankruptcy law, the Reorganized OpCo Debtors shall file their respective New Organizational Documents with the applicable Secretaries of State and/or other applicable authorities in their respective states, provinces, or countries of incorporation in accordance with the corporate laws of the respective states, provinces, or countries of incorporation. The New Organizational Documents shall, among other things: (1) authorize the issuance of the New Reorganized OpCo Debtor Equity; and (2) pursuant to and only to the extent required by section 1123(a)(6) of the Bankruptcy Code, include a provision prohibiting the issuance of non-voting equity securities of the OpCo Debtors. After the OpCo Plan Effective Date, each Reorganized OpCo Debtor may amend and restate its limited liability company agreement, certificate of incorporation and other formation and constituent documents as permitted by the laws of its respective jurisdiction of formation and the terms of the New Organizational Documents.

7. Vesting of Assets in the Reorganized OpCo Debtors

Except as otherwise provided herein, or in any agreement, instrument or other document incorporated in the OpCo Plan (including with respect to the Stand-Alone Restructuring Transaction and the OpCo Exit Facility Documents), on the OpCo Plan Effective Date, pursuant to sections 1141(b) and (c) of the Bankruptcy Code, all property in each OpCo Debtor's Estate, all Causes of Action of the OpCo Debtors' Estates (other than any Causes of Action that are expressly waived, relinquished, exculpated, released, compromised or settled in the OpCo Plan) and any property acquired by any of the OpCo Debtors under the OpCo Plan shall vest in each respective Reorganized OpCo Debtor, free and clear of all Liens, Claims, charges and/or other encumbrances. On and after the OpCo Plan Effective Date, except as otherwise provided herein, each Reorganized OpCo Debtor may operate its business and may use, acquire, or dispose of property and pursue, compromise or settle any Claims, Interests, or Causes of Action with respect to the OpCo Debtors without further notice to, action, or approval of the Bankruptcy Court and free of any restrictions of the Bankruptcy Code or Bankruptcy Rules.

8. Directors, Managers, and Officers

As of the OpCo Plan Effective Date, the term of the current members of the boards of directors or managers or any managing member of the applicable Debtors shall expire, and the New Board and the officers or managers of each of the Reorganized OpCo Debtors shall be appointed in accordance with the respective New Organizational Documents.

Pursuant to section 1129(a)(5) of the Bankruptcy Code, the OpCo Debtors shall disclose, in advance of the Confirmation Hearing, the identity and affiliations of any Person proposed to serve on the New Board or be an officer of any of the Reorganized OpCo Debtors. To the extent any such director, manager or officer is an "insider" (as defined in the Bankruptcy Code), the OpCo Debtors also shall disclose the nature of any compensation to be paid to such director, manager or officer. Each such director, manager and officer shall serve from and after the OpCo Plan Effective Date pursuant to the terms of the New Organizational Documents.

9. Management Incentive Plan

The MIP Pool shall be established and reserved for grants to be made from time to time from such pool to employees, officers, and directors of the Reorganized OpCo Debtors at the discretion of the New Board effective as of the OpCo Plan Effective Date. The terms and conditions (including, without limitation, with respect awards thereunder, participants, applicable performance metrics, allocation, timing, and the form and structure of the equity or equity-based awards) shall be determined at the discretion of the New Board after the OpCo Plan Effective Date; provided, that Emergence Awards may be allocated on or prior to the OpCo Plan Effective Date as emergence grants to recruit individuals selected to serve in key senior management positions on or after the OpCo Plan Effective Date, subject to the terms and conditions, including, but not limited to, with respect to form, allocated percentage of the MIP Pool, structure, and vesting, determined by, in each case, the Required Consenting Lenders (in consultation with the Consenting RC Ad Hoc Group Lenders).

10. Employee and Retiree Benefits

To the extent that the OpCo Debtors intend for any OpCo Compensation and Benefits Programs to remain in place after the OpCo Plan Effective Date, the OpCo Debtors, with the consent of the Required Consenting Lenders (in consultation with the Consenting RC Ad Hoc Group Lenders), will list such agreement on the Assumed Executory Contracts and Unexpired Leases List, and such agreement will be assumed as of the OpCo Plan Effective Date. If the OpCo Debtors do not list such agreement on the Assumed Executory Contracts and Unexpired Leases List, such agreement shall be deemed rejected in accordance with Article V of the Plan without any resulting Claims assertable against the OpCo Debtors or their Estates.

11. GLC and Other Regulatory Applications

The OpCo Debtors or the Reorganized OpCo Debtors, as applicable, shall diligently prosecute all filings with or notices to any Governmental Regulatory Authority, in each case, as may be required under applicable Law (including any filings with or notices to the GLC or otherwise as required pursuant to the rules of the GLC and/or any other applicable Laws governing, or otherwise relating to, the ownership, operation, or use of COAMs), and shall promptly provide such additional documents or information requested by the GLC or any Governmental Regulatory Authority in connection with the review of the foregoing.

Any agreements with or commitments to the GLC or any Governmental Regulatory Authorities by the OpCo Debtors, including any decision to accept and/or not to oppose any proposed material conditions or limitations on any such required approvals, shall require the prior approval of the Required Consenting Prepetition Lenders (in consultation with the Consenting RC Ad Hoc Group Lenders), which approval shall not be unreasonably withheld.

I. Holdings Plan

The following provisions are found in Section IV.D of the Plan:

1. Vesting of Assets

On the Holdings Plan Effective Date, all assets of Holdings' Estate, other than Causes of Action that are expressly waived, relinquished, exculpated, released, compromised or settled in the Holdings Plan or the Holdings Settlement Agreement, shall vest in Wind-Down Holdings for the purpose of liquidating Holdings and Consummation of the Holdings Plan, free and clear of all Liens, Claims, Interests, charges or other encumbrances, except as otherwise provided in the Holdings Plan.

2. Distributions Under the Holdings Plan

If the Holdings Settlement Motion is approved by Final Order, on the Holdings Plan Effective Date, the Holdings Plan Administrator shall distribute the Holdings Settlement Consideration as set forth in the Holdings Plan. Any distributions to be made under the Holdings Plan from such assets shall be made by the Holdings Plan Administrator or its designee. Wind-Down Holdings and the Holdings Plan Administrator shall be deemed to be fully bound by the terms of the Holdings Plan and the Confirmation Order.

3. Dissolution of Holdings

On the Holdings Plan Effective Date, the corporate existence of Holdings will be terminated by dissolution or as otherwise permitted by applicable law, on such terms as Holdings determines to be necessary or appropriate to implement the Holdings Plan, and without further notice to or action, order, or approval of the Bankruptcy Court.

Following the Holdings Plan Effective Date, the Holdings Plan Administrator shall: (a) wind down Holdings' affairs as expeditiously as reasonably possible and liquidate any assets held by Wind-Down Holdings after the Holdings Plan Effective Date; (b) resolve any Disputed Claims against Holdings, if any; (c) make distributions on account of Allowed Claims against Holdings in accordance with the Holdings Plan; (d) file appropriate tax returns, if any; and (e) administer the Holdings Plan in an efficient manner. Wind-Down Holdings shall be deemed to be substituted as the party-in-lieu of Holdings in any matter, including (x) motions, contested matters, and adversary proceedings pending in the Bankruptcy Court, and (y) all matters pending in any courts, tribunals, forums, or administrative proceedings outside of the Bankruptcy Court, in each case without the need or requirement for the Holdings Plan Administrator to file motions or substitutions of parties or counsel in each such matter.

4. The Holdings Plan Administrator

On and after the Holdings Plan Effective Date, the Holdings Plan Administrator shall be appointed by Holdings, on the terms, and subject to the conditions, of the Holdings Plan Administrator Agreement; provided, that if the Consulting Agreements are not in full force and effect as of the Holdings Plan Effective Date and the Holdings Settlement Agreement has not been approved by a Final Order, the identity of the Holdings Plan Administrator shall be acceptable to the Required OpCo DIP Lenders.

The Holdings Plan Administrator shall not be required to post any bond or surety or other security for the performance of its duties hereunder unless otherwise ordered by the Bankruptcy Court, provided that, this provision shall not apply with respect to any litigation or retained Causes of Action. In the event that the Holdings Plan Administrator is so ordered, all costs and expenses

of procuring any such bond or surety shall be paid for with Cash from the Holdings Wind-Down Escrow Account.

The Holdings Plan Administrator may resign at any time upon 30 days' written notice to the Bankruptcy Court; provided, that such resignation shall only become effective upon the appointment of a permanent or interim successor Holdings Plan Administrator. Upon its appointment, the successor Holdings Plan Administrator, without any further act, shall become fully vested with all of the rights, powers, duties, and obligations of its predecessor and all responsibilities of the predecessor Holdings Plan Administrator relating to Wind-Down Holdings shall be terminated.

5. The Holdings Plan Administrator's Rights and Powers

The powers of the Holdings Plan Administrator shall include any and all powers and authority necessary or helpful to implement and carry out the provisions of the Holdings Plan and any applicable orders of the Bankruptcy Court. The Holdings Plan Administrator shall be the representative of Holdings' Estate appointed pursuant to section 1123(b)(3)(B) of the Bankruptcy Code.

Without limiting the foregoing, the Holdings Plan Administrator shall (a) hold, liquidate, invest, supervise, and protect any assets held by Wind-Down Holdings, including, without limitation, the Holdings Litigation if the Holdings Settlement Agreement has not been approved by a Final Order; (b) effectuate the distributions contemplated under the Holdings Plan; (c) object to or settle Disputed Claims against Holdings; (d) establish and maintain the Disputed Claims Reserve with respect to the Disputed Claims against the OpCo Debtors or their Estates, if any; (e) pay all reasonable fees, expenses, debts, charges, and liabilities of Wind-Down Holdings; (f) file tax returns for, pay taxes of, and represent the interests of Wind-Down Holdings or its Estate, as applicable, before any taxing authority in all matters, including any action, suit, proceeding, or audit; (g) take any action necessary to wind down the business and affairs of Wind-Down Holdings; and (h) file appropriate certificates of dissolution of Wind-Down Holdings pursuant to applicable state or provincial law.

As soon as practicable after the Holdings Plan Effective Date, the Holdings Plan Administrator shall cause Holdings to comply with, and abide by, the terms of the Holdings Plan and take any actions as the Holdings Plan Administrator may determine to be necessary or desirable to carry out the purposes of the Holdings Plan. Except to the extent necessary to complete the Wind-Down of Holdings after the Holdings Plan Effective Date, Holdings (1) for all purposes shall be deemed to have withdrawn its business operations from the State of Georgia and shall not be required to file any document, pay any sum, or take any other action in order to effectuate such withdrawal, (2) shall be deemed to have canceled pursuant to the Holdings Plan all Interests in Holdings, and (3) shall not be liable in any manner to any taxing authority for franchise, business, license, or similar taxes accruing on or after the Holdings Plan Effective Date. The filing of the final monthly operating report for Holdings' Estate (for the month in which the Holdings Plan Effective Date occurs), if any, and all subsequent quarterly post-Confirmation reports shall be the responsibility of the Holdings Plan Administrator.

The Holdings Plan Administrator shall act for Wind-Down Holdings in the same fiduciary capacity as applicable to a board of directors, managers, and officers, subject to the provisions of the Plan (and all certificates of formation, membership agreements, and related documents are deemed amended by the Holdings Plan to permit and authorize the same). On the Holdings Plan Effective Date, the persons acting as members, managers, or officers of Holdings shall be deemed to have resigned, solely in their capacities as such, and a representative of the Holdings Plan Administrator shall be appointed as the sole manager and sole officer of Wind-Down Holdings and shall succeed to the powers of Wind-Down Holdings' directors, managers, and officers. From and after the Holdings Plan Effective Date, the Holdings Plan Administrator shall be the sole representative of, and shall act for, Wind-Down Holdings.

6. Retention of the Holdings Plan Administrators' Professionals

The Holdings Plan Administrator shall have the right to retain the services of attorneys, accountants, and other professionals that, in the discretion of the Holdings Plan Administrator, are necessary to assist the Holdings Plan Administrator in the performance of its duties. The reasonable fees and expenses of such professionals shall be paid from the Holdings Wind-Down Escrow Account. The payment of the reasonable fees and expenses of the Holdings Plan Administrator's retained professionals shall be made in the ordinary course of business in accordance with the Wind-Down Holdings Budget and shall not be subject to the approval of the Bankruptcy Court.

7. Compensation of the Holdings Plan Administrator

All reasonable costs, expenses, and obligations incurred by the Holdings Plan Administrator in administering the Holdings Plan, Wind-Down Holdings, or in any manner connected, incidental, or related thereto, shall be paid from the Holdings Wind-Down Escrow Account and on the terms set forth in the Holdings Plan Administrator Agreement. Except as otherwise ordered by the Bankruptcy Court, the fees and expenses incurred by the Holdings Plan Administrator on or after the Holdings Plan Effective Date (including taxes imposed on Wind-Down Holdings) in connection with its duties hereunder and the Holdings Plan Administrator Agreement shall be paid without any further notice to, or action, order, or approval of, the Bankruptcy Court.

8. Indemnification, Insurance, and Liability Limitation

The Holdings Plan Administrator and all professionals retained by the Holdings Plan Administrator, each in their capacities as such, shall be deemed indemnified by Wind-Down Holdings to the fullest extent permitted by applicable Law from any claims or Causes of Action relating to or arising in connection with the performance of its duties hereunder or under the Holdings Plan Administrator Agreement, except for claims and Causes of Action related to any act or omission that is determined by Final Order of a court of competent jurisdiction to have constituted fraud, willful misconduct, or gross negligence. The Holdings Plan Administrator may obtain, at the expense of Wind-Down Holdings and in accordance with the Holdings Plan Administrator Agreement, commercially reasonable liability or other appropriate insurance with respect to the foregoing indemnification obligations. The Holdings Plan Administrator may rely upon all written information previously generated by Holdings.

Notwithstanding anything to the contrary contained herein, the Holdings Plan Administrator in its capacity as such, shall have no liability whatsoever to any party for the liabilities and/or obligations, however created, whether direct or indirect, in tort, contract, or otherwise, of Wind-Down Holdings.

9. Tax Returns

The Holdings Plan Administrator shall complete and file all final or otherwise required federal, state, and local tax returns for each of Wind-Down Holdings and, pursuant to section 505(b) of the Bankruptcy Code, may request an expedited determination of any unpaid tax liability of Wind-Down Holdings or Holdings' Estate, as determined under applicable tax laws.

J. Expected Timetable of the Chapter 11 Cases

The Debtors expect the Chapter 11 Cases to proceed quickly, consistent with the milestones set forth in the Restructuring Support Agreement, which is attached as an exhibit to the First Day Declaration. The Debtors could emerge from chapter 11 within approximately 45 days of the Petition Date. No assurances can be made, however, that the Bankruptcy Court will enter various orders on the timetable anticipated by the Debtors.

K. First Day Relief

On the Petition Date, along with their Petitions, the Debtors intend to file several motions (the "First Day Motions") designed to facilitate the administration of the Chapter 11 Cases and minimize disruption to the OpCo Debtors' operations, by, among other things, easing the strain on the OpCo Debtors' relationships with employees, vendors, and customers following the commencement of the Chapter 11 Cases. A brief description of each of the First Day Motions and the evidence in support thereof is set forth in the First Day Declaration. Significantly, pursuant to the First Day Motions, the OpCo Debtors sought the authority to pay the Claims of the OpCo General Unsecured Creditors in full, in the regular course of business.

The First Day Motions, and all related orders for relief in the Chapter 11 Cases, can be viewed free of charge at <https://dm.epiq11.com/luckybucks>.

L. Assumption and Rejection of Executory Contracts and Unexpired Leases

The following provisions regarding the assumption and assignment of Executory Contracts and Unexpired Leases are found in Section V of the Plan:

1. In a Sale Transaction(s):

On the OpCo Plan Effective Date, (i) each Executory Contract and Unexpired Lease designated for assumption and assignment to a Purchaser in accordance with any Purchase Agreement shall be assumed by the applicable OpCo Debtor and assigned to the applicable Purchaser pursuant to the terms of the applicable Purchase Agreement and applicable orders of the Bankruptcy Court, and (ii) all Executory Contracts and Unexpired Leases not designated for assumption and assignment to the Purchaser in any Purchase Agreement shall be automatically rejected.

Each Executory Contract and Unexpired Lease assumed pursuant to this Article V.A.1 and assigned to a Purchaser, shall vest in and be fully enforceable by the applicable Purchaser in accordance with its terms, except as such terms are modified by the provisions of the Plan or any order of the Bankruptcy Court.

2. In a Stand-Alone Restructuring Transaction:

On the OpCo Plan Effective Date, except as otherwise provided in the Plan or in any contract, instrument, release, indenture, or other agreement or document entered into in connection with the Plan, all Executory Contracts and Unexpired Leases shall be deemed rejected under section 365 of the Bankruptcy Code, without the need for any further notice to or action, order, or approval of the Bankruptcy Court, under section 365 of the Bankruptcy Code unless such Executory Contract or Unexpired Lease: (1) was previously assumed by an OpCo Debtor; (2) expired or was terminated pursuant to its own terms or by agreement of the parties thereto; (3) is the subject of a motion to assume filed by the OpCo Debtors on or before the date of entry of the applicable Confirmation Order; or (4) is listed on the Assumed Executory Contracts and Unexpired Leases List; provided, that that rejections of Unexpired Leases of non-residential real property shall be effective as of the later of (a) the OpCo Plan Effective Date and (b) the date on which the leased premises are unconditionally surrendered to the landlord under such rejected Unexpired Lease.

Each Executory Contract and Unexpired Lease assumed pursuant to this Article V.A.2 of the Plan, shall re-vest in and be fully enforceable by the applicable Reorganized OpCo Debtor in accordance with its terms, except as such terms are modified by the provisions of the Plan or any order of the Bankruptcy Court.

3. Approval of Assumption, Assignment and Rejection

Entry of the Confirmation Order shall, subject to and upon the occurrence of the OpCo Plan Effective Date and/or the Holdings Plan Effective Date, as applicable, constitute the Bankruptcy Court's approval of the assumptions, assignments or rejections, as applicable, of the Executory Contracts and Unexpired Leases under the Plan. Any motion of the OpCo Debtors or Holdings to assume an Executory Contract or Unexpired Lease pending on the OpCo Plan Effective Date or the Holdings Plan Effective Date, as applicable, shall be subject to approval by the Bankruptcy Court by a Final Order.

Notwithstanding anything to the contrary in the Plan, the Debtors and the Reorganized OpCo Debtors, as applicable, reserve the right to amend, modify, or supplement the Assumed Executory Contracts and Unexpired Leases List to add or remove any Executory Contract or Unexpired Lease to such list at any time prior to the OpCo Plan Effective Date or the Holdings Plan Effective Date, as applicable, (or prior to such later date as may be designated in any Purchase Agreement, as applicable), subject to the consent of the Required Consenting Lenders (in consultation with the Consenting RC Ad Hoc Group Lenders). The Debtors or the Reorganized OpCo Debtors shall provide notice of any amendments to the Assumed Executory Contracts and Unexpired Leases List to their counterparties affected thereby.

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

Unless otherwise provided by a Final Order, Proofs of Claim with respect to Claims arising from the rejection of Executory Contracts or Unexpired Leases pursuant to the Plan, if any, must be Filed with the Bankruptcy Court within 30 days after the later of (1) the date of entry of an order of the Bankruptcy Court (including the Confirmation Order) approving such rejection, (2) the effective date of such rejection, or (3) the OpCo Plan Effective Date or the Holdings Plan Effective Date, as applicable. All Allowed Claims arising from the rejection of a Debtor's Executory Contracts or Unexpired Leases shall be classified as General Unsecured Claims against such Debtor.

Any Claims arising from the rejection of an Executory Contract or Unexpired Lease not Filed with the Bankruptcy Court within such time shall be automatically Disallowed, released, and discharged, and forever barred from assertion without the need for any objection or further notice to, or action, order, or approval of, the Bankruptcy Court or any other Person, any such Claim shall be released, and discharged, notwithstanding anything in the Schedules or any Proof of Claim to the contrary, and such Claim shall not be enforceable against the Debtors, the Reorganized OpCo Debtors, the Estates, or the Wind-Down OpCo Debtor(s) as applicable, or their respective properties.

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

Any monetary defaults under each Executory Contract and Unexpired Lease to be assumed pursuant to the Plan shall be satisfied by the applicable Debtor(s) party to such Executory Contract or Unexpired Lease, pursuant to section 365(b)(1) of the Bankruptcy Code, (i) in a Stand-Alone Restructuring Scenario, by payment of the Cure Amount in Cash on the OpCo Plan Effective Date by the OpCo Debtors or on such other terms as the parties to such Executory Contracts or Unexpired Leases, with the consent of the Required Consenting Lenders, may agree and (ii) in a Sale Scenario, in accordance with the Assumption and Assignment Procedures and the terms of the applicable Purchase Agreement(s). In a Stand-Alone Restructuring Scenario, in the event of an unresolved dispute regarding (1) the amount of any payments to cure such a default, (2) the ability of the Reorganized OpCo Debtors or any assignee to provide "adequate assurance of future performance" (within the meaning of section 365 of the Bankruptcy Code), or (3) any other matter pertaining to assumption, the payment of the Cure Amount required by section 365(b)(1) of the Bankruptcy Code shall be resolved by a Final Order.

At least seven (7) calendar days prior to the deadline to object to Confirmation of the applicable Plan, the applicable Debtors shall serve on the applicable counterparties notices of proposed assumption and proposed Cure Amounts to be served on the applicable counterparties. **Any objection by a counterparty to an Executory Contract or Unexpired Lease to the proposed assumption or Cure Amount must be Filed and served to be actually received by the applicable Debtor(s) at least three (3) calendar days prior to the Confirmation Hearing.**

Any counterparty to an Executory Contract or Unexpired Lease designated for assumption that fails to object timely to the proposed assumption, Cure Amount or adequate assurance of future performance shall be deemed to have consented to all of the foregoing.

Assumption (or assumption and assignment, as applicable) of an Executory Contract or Unexpired Lease pursuant to the Plan shall result in the full release and satisfaction of any Claims

or defaults, whether monetary or nonmonetary, including defaults of provisions restricting the change in control or ownership interest composition or other bankruptcy-related defaults, arising under such Executory Contract or Unexpired Lease at any time prior to the effective date of assumption. **Any Proofs of Claim Filed with respect to an Executory Contract or Unexpired Lease that has been assumed shall be deemed Disallowed and expunged, without further notice to or action, order, or approval of the Bankruptcy Court.**

6. Preexisting Obligations under Executory Contracts and Unexpired Leases

Rejection of any Executory Contract or Unexpired Lease pursuant to the Plan or otherwise shall not constitute a termination of preexisting obligations owed to the applicable Debtor(s) thereunder. In particular, notwithstanding any non-bankruptcy law to the contrary, the Reorganized OpCo Debtors expressly reserve and do not waive any right to receive, or any continuing obligation of a counterparty to provide, warranties or continued maintenance obligations on any goods previously purchased by the Debtors from a non-Debtor counterparty to a rejected Executory Contract or Unexpired Lease.

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

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

Modifications, amendments, supplements, and restatements to the Executory Contracts and Unexpired Leases that have been executed by the Debtors during the Chapter 11 Cases shall not be deemed to alter the prepetition nature of the applicable Executory Contracts or Unexpired Leases, or the validity, priority, or amount of any Claims that may arise in connection therewith.

8. Reservation of Rights

Neither the exclusion nor inclusion of any Executory Contract or Unexpired Lease on the Assumed Executory Contracts and Unexpired Leases List, nor anything contained in the Plan, shall constitute an admission by the Debtors that any such contract or lease is in fact an Executory Contract or Unexpired Lease or that any Debtor has any liability thereunder. If there is a dispute regarding whether a contract or lease is or was executory or unexpired at the time of assumption or rejection, the Debtors or the Reorganized OpCo Debtors, as applicable, shall have 30 days following entry of a Final Order resolving such dispute to alter the treatment of such contract or lease under the Plan.

9. Nonoccurrence of the Effective Date

In the event that the OpCo Plan Effective Date does not occur, the Bankruptcy Court shall retain jurisdiction with respect to any request to extend the deadline for assuming or rejecting

Unexpired Leases of nonresidential property pursuant to section 365(d)(4) of the Bankruptcy Code.

10. Contracts and Leases Entered Into After the Petition Date

Contracts and leases entered into by a Debtor after the Petition Date, as well as any Executory Contracts and Unexpired Leases assumed by a Debtor, shall be performed by the applicable Debtor, Reorganized OpCo Debtors, Purchaser(s), or Plan Administrator(s), as applicable, in the ordinary course of business. Such contracts and leases that are not rejected under the Plan shall survive and remain unaffected by entry of the Confirmation Order.

M. Provisions Governing Distributions

1. Timing and Calculation of Amounts to Be Distributed

Pursuant to Section VI.A of the Plan, unless otherwise provided in the Plan, on the OpCo Plan Effective Date or the Holdings Plan Effective Date, as applicable, (or if a Claim is not an Allowed Claim on the Effective Date, on the date that such Claim becomes an Allowed Claim), each holder of an Allowed Claim shall receive, subject to the provisions of Article VII of the Plan, the full amount of the distribution that the applicable Plan provides on account of Allowed Claims in the applicable Class. In the event that any payment or act under the applicable Plan is required to be made or performed on a date that is not a Business Day, then the making of such payment or the performance of such act may be completed on the next succeeding Business Day, but shall be deemed to have been completed as of the required date. Except as otherwise provided in the applicable Plan, holders of Allowed Claims shall not be entitled to interest, dividends, or accruals on the distributions provided for in the Plan, regardless of whether such distributions are delivered on or after the Effective Date.

2. Delivery of Distributions

a. Persons Responsible

Section VI.B of the Plan provides that distributions under the OpCo Plan shall be made by (i) in a Sale Scenario, by the OpCo Plan Administrator or the OpCo Debtors and (ii) in a Stand-Alone Restructuring Scenario, by the Reorganized OpCo Debtors. Distributions under the Holdings Plan shall be made by Holdings or the Holdings Plan Administrator.

Except as otherwise provided herein, all distributions shall be made to the holders of Allowed Claims at the address for each such holder as indicated in the applicable Debtor's records as of the date of the relevant distribution; provided, however, that the address for each holder of an Allowed Claim shall be deemed to be the address set forth in any Proof of Claim Filed by that holder; provided further, however, that the manner of distributions shall be determined at the discretion of the Reorganized OpCo Debtors, Holdings, or the applicable Plan Administrator, as applicable.

b. Record Date for Distribution

Section VI.B.2 of the Plan provides that on the OpCo Distribution Record Date, the Claims Register shall be closed with respect to Claims held against the OpCo Debtors and any party responsible for making distributions under the OpCo Plan shall be authorized and entitled to recognize only those record holders of such Claims that are listed on the Claims Register as of the close of business on the OpCo Distribution Record Date. On the Holdings Distribution Record Date, the Claims Register shall be closed with respect to Claims held against Holdings and any party responsible for making distributions under the Holdings Plan shall be authorized and entitled to recognize only those record holders with respect to the Holdings' Estates listed on the Claims Register as of the close of business on the Holdings Distribution Record Date.

c. Minimum Distributions

Pursuant to Section VI.C.3 of the Plan, notwithstanding any other provision of the Plan, Holdings, the Reorganized OpCo Debtors, the Wind-Down Debtor(s), or the Plan Administrator(s), as applicable, shall not be required to make distributions of less than \$50 in value (whether Cash or otherwise), and each Claim to which this limitation applies shall be discharged, and its holder shall be forever barred pursuant to Article VIII of the Plan from asserting such Claim against the Debtors, their applicable Estates, the Reorganized OpCo Debtors, the Wind-Down Debtors, as applicable, or their respective property, as applicable.

d. No Fractional Distributions

Section VI.C.4 of the Plan provides that no fractional shares of the New Reorganized OpCo Debtor Equity shall be distributed and no Cash shall be distributed in lieu of such fractional shares. When any distribution pursuant to the Plan on account of an Allowed Claim would otherwise result in the issuance of a number of shares of New Reorganized OpCo Debtor Equity that is not a whole number, the number of shares of New Reorganized OpCo Debtor Equity to be distributed shall be rounded as follows: (a) fractions of one-half ($1/2$) or greater shall be rounded to the next higher whole number and (b) fractions of less than one-half ($1/2$) shall be rounded to the next lower whole number. The total number of authorized shares or units of New Reorganized OpCo Debtor Equity to be distributed to holders of Allowed Prepetition OpCo First Lien Claims shall be adjusted as necessary to account for the foregoing rounding.

e. Distributions and Undeliverable or Unclaimed Distributions

Section VI.C of the Plan provides that in the event that a distribution to any holder of Allowed Claims is returned as undeliverable, no distribution to such holder shall be made unless and until the Reorganized OpCo Debtors, Holdings, or the applicable Plan Administrator, as applicable, have determined the then-current address of such holder, at which time the distribution shall be made to such holder without interest; provided, however, that, at the expiration of six (6) months from the OpCo Plan Effective Date or the Holdings Plan Effective Date, as applicable, any such distributions shall be deemed unclaimed property under section 347(b) of the Bankruptcy Code. After such date, all unclaimed property shall automatically revert to the Reorganized OpCo Debtors or applicable Wind-Down Debtor(s), as applicable, without need for a further order by the Bankruptcy Court (notwithstanding any applicable federal, provincial, or state escheat, abandoned, or unclaimed property laws to the contrary), and the Claim of any holder to such property shall be discharged and forever barred.

3. Surrender of Cancelled Instruments or Securities

On the Effective Date or as soon as reasonably practicable thereafter, each holder of a certificate or instrument evidencing a Claim or an Interest that has been cancelled in accordance with Article IV.A.6 of the Plan shall be deemed to have surrendered such certificate or instrument. Such surrendered certificate or instrument shall be cancelled solely with respect to the applicable Debtors, and such cancellation shall not alter the obligations or rights of any non-Debtor third parties vis à vis one another with respect to such certificate or instrument, including with respect to any indenture or agreement that governs the rights of the holder of a Claim or Interest, which shall continue in effect for purposes of allowing holders to receive distributions under the Plan, charging liens, priority of payment, and indemnification rights. Notwithstanding anything to the contrary herein, this paragraph shall not apply to certificates or instruments evidencing Claims that are Unimpaired under the Plan.

4. Compliance with Tax Requirements

Section VI.E of the Plan provides that the Debtors, Reorganized OpCo Debtors or applicable Wind-Down Debtor(s), as applicable, shall comply with all tax withholding and reporting requirements imposed on them by any Governmental Unit, with respect to the distributions pursuant to the applicable Plan, and all such distributions shall be subject to such withholding and reporting requirements. Notwithstanding any provision in the Plan to the contrary, the Reorganized OpCo Debtors or the OpCo Plan Administrator, with respect to the OpCo Debtors' Estates, and the Holdings Plan Administrator, with respect to Holdings' Estate, shall be authorized to take all actions necessary or appropriate to comply with such withholding and reporting requirements, including liquidating a portion of the distribution to be made under the applicable Plan to generate sufficient funds to pay applicable withholding taxes, withholding distributions pending receipt of information necessary to facilitate such compliance, or establishing any other mechanisms they believe are reasonable and appropriate. The Reorganized OpCo Debtors and the applicable Plan Administrator, as applicable, reserve the right to allocate all distributions made under the applicable Plan in compliance with applicable wage garnishments, alimony, child support, and other spousal awards, liens, and encumbrances.

5. Allocations

Section VI.F of the Plan provides that Distributions on account of Allowed Claims shall be allocated first to the principal amount of such Claims (as determined for federal income tax purposes) and then, to the extent the consideration exceeds the principal amount of the Claims, to accrued but unpaid prepetition interest.

6. No Postpetition Interest on Claims

Section VI.G of the Plan provides that unless otherwise specifically provided for in the applicable Plan or Confirmation Order, or required by applicable bankruptcy and non-bankruptcy law, postpetition interest shall not accrue or be paid on any Claim, and no holder of a Claim shall be entitled to interest accruing on or after the Petition Date on any such Claim.

7. Foreign Currency Exchange Rate

Except as otherwise provided in a Bankruptcy Court order, any Claim asserted in currency other than U.S. dollars shall be automatically deemed converted to the equivalent U.S. dollar value using the exchange rate for the applicable currency published in *The Wall Street Journal*, National Edition, on the Petition Date.

8. Setoffs and Recoupment

Section VI.I of the Plan provides that, except as expressly provided in the OpCo Plan, each Reorganized OpCo Debtor or Wind-Down OpCo Debtor, as applicable, may, pursuant to section 553 of the Bankruptcy Code, set off and/or recoup against any OpCo Plan distributions to be made on account of an Allowed Claim any and all Claims, rights, and Causes of Action that such Reorganized OpCo Debtor or Wind-Down OpCo Debtor may hold against the holder of such Allowed Claim; provided, however, that neither the failure to effectuate a setoff or recoupment nor the allowance of any Claim shall constitute a waiver or release by a Reorganized OpCo Debtor, a Wind-Down OpCo Debtor or its successor of any and all Claims, rights, and Causes of Action that such Reorganized OpCo Debtor or Wind-Down OpCo Debtor may have against the applicable claimholder. In no event shall any holder of a Claim, notwithstanding any indication in such holder's Proof of Claim that such holder asserts, has, or intends to preserve any right of setoff or recoupment pursuant to section 553 of the Bankruptcy Code or otherwise, be entitled to set off or recoup its Claim against any claim, right, or Cause of Action of the OpCo Debtor, Reorganized OpCo Debtor or Wind-Down Debtor(s), as applicable, unless such holder has filed a motion with the Bankruptcy Court requesting the authority to perform such setoff or recoupment on or before the Confirmation Date and such request has been granted.

9. Claims Paid or Payable by Third Parties

a. Claims Paid by Third Parties

Section VI.E of the Plan provides that, to the extent the holder of a Claim receives payment in full on account of such Claim from a third party, such Claim shall be Disallowed and expunged from the Claims Register without an objection having to be Filed and without any further notice to or action, order, or approval of the Bankruptcy Court. To the extent a holder of a Claim receives a distribution on account of such Claim and thereafter receives payment from a third party on account of such Claim, such holder shall, within two weeks of receipt of the latter, repay or return to the applicable Reorganized OpCo Debtor or Wind-Down Debtors, as applicable, the portion of the received Plan distribution, if any, by which its total recovery on account of the Claim exceeds the Allowed amount of such Claim.

b. Claims Payable by Third Parties

The availability, if any, of any insurance policy for the satisfaction of an Allowed Claim shall be determined by the terms of the applicable Debtor(s)'s insurance policies. To the extent that one or more of the Debtors' insurers agrees to satisfy in full or in part any Allowed Claim (if and to the extent adjudicated by a court of competent jurisdiction), then, immediately upon such insurers' agreement, the applicable portion of such Claim may be Disallowed and expunged from the Claims Register without an objection having to be Filed and without any further notice to or action, order, or approval of the Bankruptcy Court.

Nothing contained in the Plan shall constitute or be deemed a waiver of any Claim or Cause of Action that any Debtor or any Entity may hold against any insurer under any insurance policies, nor shall anything contained herein constitute a waiver by any insurer of any defenses, including coverage defenses.

N. Procedures for Resolving Contingent, Unliquidated and Disputed Claims

1. Allowance of Claims

Pursuant to Section VII.A of the Plan, after the Effective Date, the Reorganized OpCo Debtors and applicable Wind-Down Debtor(s), as applicable, shall have and retain any and all rights and defenses the applicable Debtor had immediately before the OpCo Plan Effective Date or the Holdings Plan Effective Date, as applicable. No Claim shall be deemed an Allowed Claim unless and until such Claim is Allowed under the OpCo Plan, the Holdings Plan, or under any order entered in the Chapter 11 Cases before the OpCo Plan Effective Date or the Holdings Plan Effective Date, as applicable, (including the Confirmation Order), when such order becomes a Final Order.

2. No Distributions Pending Allowance

If an objection to a Claim or a portion thereof is Filed, no distribution shall be made on account of such Claim or the applicable portion thereof unless and until such Disputed Claim becomes an Allowed Claim

3. Claims Administration Responsibilities

Section VI.C of the Plan provides that, except as otherwise specifically provided in the Plan, after the OpCo Plan Effective Date, the Reorganized OpCo Debtors and the OpCo Plan Administrator or Holdings Plan Administrator, as applicable, shall have the authority to: (1) File, withdraw, or litigate to judgment objections to Claims against the applicable Estate; (2) settle, compromise, or otherwise resolve Disputed Claims against the applicable Estate without any further notice to or action, order, or approval by the Bankruptcy Court; (3) administer any applicable Disputed Claims Reserve; and (4) administer and adjust the applicable Claims Register to reflect any settlements, compromises or Final Orders resolving Disputed Claims or the fact that any Claim has been paid or satisfied, or that any Proof of Claim that has been amended or superseded, cancelled or otherwise expunged (including pursuant to the Plan), in each case without any further notice to or action, order, or approval by the Bankruptcy Court.

4. OpCo Disputed Claims Reserve

Section VII.D of the Plan provides that in a Sale Transaction, on the OpCo Plan Effective Date, the OpCo Plan Administrator shall establish a reserve in the amount equal to the aggregate amount that would be distributable to holders of Disputed Claims against any of the OpCo Debtors if such Disputed Claims were Allowed Claims on the OpCo Plan Effective Date; provided, for the avoidance of doubt, the Reorganized OpCo Debtors shall not be required to reserve any amount on account of Disputed Claims which shall be satisfied, resolved, litigated, or otherwise disputed in the ordinary course of business.

To the extent any funds remain in the Disputed Claims Reserve after all Disputed Claims against any of the OpCo Debtors have been either Allowed and paid or Disallowed, such funds shall revert to the Wind-Down OpCo Debtors.

5. Estimation of Claims

Section VII.E of the Plan provides that before or after the Effective Date, the Debtors, Reorganized OpCo Debtors, or Wind-Down Debtor(s), as applicable, may (but are not required to) at any time request that the Bankruptcy Court estimate any Claim that is contingent or unliquidated pursuant to section 502(c) of the Bankruptcy Code for any reason, regardless of whether any party previously has objected to such Claim or whether the Bankruptcy Court has ruled on any such objection, and the Bankruptcy Court shall retain jurisdiction to estimate any such Claim, including during the litigation of any objection to such Claim or during the appeal relating to such objection. Notwithstanding any provision in the Plan, a Claim that has been expunged from the Claims Register, but that either is subject to appeal or that otherwise has not yet been resolved by a Final Order, shall be deemed to be estimated at zero dollars, unless otherwise ordered by the Bankruptcy Court. In the event that the Bankruptcy Court estimates any contingent or unliquidated Claim, that estimated amount shall constitute a maximum limitation on such Claim for all purposes under the Plan (including for purposes of distributions), and the relevant Debtor, Reorganized Debtor or Wind-Down Debtor, as applicable, may elect to pursue a supplemental proceeding to object to any ultimate allowance of such Claim.

6. Time to File Objections to Claims

Pursuant to Section VII.F of the Plan, any objections to Claims shall be Filed on or before the later of (1) 180 days after the Effective Date, and (2) such other period of limitation as may be fixed by the Bankruptcy Court.

7. Disallowance of Claims

Section VII.G of the Plan provides that any Claims held by Persons or Entities from which property is recoverable under section 542, 543, 550, or 553 of the Bankruptcy Code, or that is a transferee of a transfer avoidable under section 522(f), 522(h), 544, 545, 547, 548, 549, or 724(a) of the Bankruptcy Code, shall be deemed Disallowed pursuant to section 502(d) of the Bankruptcy Code, and holders of such Claims may not receive any distributions on account of such Claims until such time as such Causes of Action against that Person or Entity have been settled or a Bankruptcy Court order with respect thereto has been entered and all sums due, if any, from that Person or Entity have been turned over or paid to the Reorganized OpCo Debtors or applicable Wind-Down Debtor(s), as applicable.

All Claims Filed on account of an indemnification obligation to a director, officer, or employee shall be deemed satisfied and expunged from the Claims Register as of the applicable Effective Date, without any further notice to or action, order, or approval of the Bankruptcy Court.

The Debtors are not establishing a bar date for OpCo General Unsecured Claims as such Claims are Unimpaired under the Plan.

8. Distributions After Allowance

Section VII.I of the Plan provides that to the extent that a Disputed Claim ultimately becomes an Allowed Claim, distributions (if any) shall be made to the holder of such Allowed Claim in accordance with the provisions of the Plan. As soon as practicable after the date that the order allowing a Disputed Claim becomes a Final Order, the Reorganized OpCo Debtors, the Wind-Down Debtor(s) or Plan Administrator(s), as applicable, shall provide to the holder of such Claim the distribution (if any) to which such holder is entitled, without interest, dividends, or accruals to be paid on account of such Claim unless required under applicable bankruptcy law.

O. Releases, Injunction and Related Provisions

1. OpCo Plan Releases, Injunction and Related Provisions

a. Discharge of Claims and Termination of Interests in the OpCo Debtors

Section VIII.A of the Plan provides that, in the Stand-Alone Restructuring Scenario or any Sale Scenario involving a Plan Sponsor, to the maximum extent provided by section 1141(d) of the Bankruptcy Code, and except as otherwise specifically provided in the Definitive Documents, the distributions, rights, and treatment provided in the Plan shall be in complete satisfaction, discharge, and release, effective as of the OpCo Plan Effective Date, of all Claims, Interests, and Causes of Action against the OpCo Debtors, of any nature whatsoever, whether known or unknown, liquidated or unliquidated, contingent or non-contingent, including any interest accrued on Claims from and after the Petition Date, including demands, liabilities (including withdrawal liability), and Causes of Action that arose before the OpCo Plan Effective Date, any liability on account of representations or warranties issued on or before the OpCo Plan Effective Date, and all debts of the kind specified in sections 502(g), 502(h), or 502(i) of the Bankruptcy Code, in each case whether or not (a) a Proof of Claim is Filed or deemed Filed pursuant to section 501 of the Bankruptcy Code on account of a Claim, (b) a Claim is Allowed pursuant to section 502 of the Bankruptcy Code, (c) the holder of such Claim or Interest has accepted the OpCo Plan, and (d) any property is distributed or retained pursuant to the OpCo Plan on account of such Claim or Interest. The Confirmation Order shall be a judicial determination of the discharge of all Claims against, and Interests in, the OpCo Debtors subject to the occurrence of the OpCo Plan Effective Date.

In a Sale Scenario (other than a Sale Scenario involving a Plan Sponsor), pursuant to the provisions of section 1141(d)(3) of the Bankruptcy Code, the OpCo Debtors shall not be entitled to a discharge and shall be wound down as set forth in the OpCo Plan and the OpCo Plan Administrator Agreement.

b. Releases by the OpCo Debtors

Notwithstanding anything in the OpCo Plan to the contrary, pursuant to section 1123(b) of the Bankruptcy Code, in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, on and after the OpCo Plan Effective Date, each Released Party is, and is deemed to be, hereby conclusively, absolutely, unconditionally, irrevocably, and forever released and discharged by each of the OpCo Debtors, their Estates, the Reorganized OpCo Debtors or Wind-Down OpCo Debtor(s), as applicable, and any

Person seeking to exercise the rights of any of the OpCo Debtors or their Estates (including any successors to any of the OpCo Debtors or their Estates or any estate representatives appointed or selected pursuant to section 1123(b)(3) of the Bankruptcy Code), in each case, on behalf of themselves and their respective successors, assigns, and representatives, and any and all other Persons or Entities who may purport to assert any Cause of Action, directly or derivatively, by, through, for, or because of any of the foregoing Persons, from any and all Claims and Causes of Action, whether known or unknown, foreseen or unforeseen, matured or unmatured, existing or hereafter arising, contingent or non-contingent, in law, equity, contract, tort or otherwise, that any of the OpCo Debtors, their Estates, the Reorganized OpCo Debtors or Wind-Down OpCo Debtor(s), as applicable, or any successors to or representatives of the foregoing appointed or selected pursuant to section 1123(b)(3) of the Bankruptcy Code, would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of a holder of a Claim against, or Interest in, any of the OpCo Debtors or that any holder of such a Claim or Interest could have asserted on behalf of any of the OpCo Debtors or their Estates, based on, relating to, or in any manner arising from, in whole or in part, any of the OpCo Debtors (including the capital structure, management, ownership, or operations thereof), any Security of any of the OpCo Debtors, the subject matter of, or the transactions or events giving rise to, any such Claim, Cause of Action or Interest, the business or contractual arrangements between any OpCo Debtor and a Released Party, the Prepetition OpCo First Lien Credit Agreement, any of the OpCo Debtors' restructuring efforts, any Avoidance Actions held by any of the OpCo Debtors or their Estates, any intercompany transactions performed by any of the OpCo Debtors, the OpCo Debtors' Chapter 11 Cases (including the Filing thereof and any relief obtained by the OpCo Debtors therein), the formulation, preparation, dissemination, negotiation, or Filing of the OpCo Plan (including the Plan Supplement), the Restructuring Support Agreement, the Disclosure Statement, the Bidding Procedures Order (and the procedures approved thereby), or any Restructuring Transaction, contract, instrument, release, or other agreement or document (including any legal opinion requested by any Person regarding any transaction, contract, instrument, document or other agreement contemplated by the OpCo Plan or the reliance by any Released Party on the OpCo Plan or the Confirmation Order with respect to the OpCo Plan in lieu of such legal opinion) created or entered into in connection with the OpCo Plan, the Restructuring Support Agreement, the Bidding Procedures Order before or during the Chapter 11 Cases, the solicitation of votes on the OpCo Plan, the pursuit of Confirmation of the OpCo Plan, the pursuit of Consummation of the OpCo Plan, the implementation of the OpCo Plan, including the issuance or distribution of Securities or any other property pursuant to the OpCo Plan, or any other act or omission, transaction, agreement, event, or other occurrence related or relating to any of the foregoing taking place on or before the OpCo Plan Effective Date other than Claims and liabilities resulting therefrom arising out of or relating to any act or omission of a Released Party that constitutes actual fraud, willful misconduct, or gross negligence, in each case, solely to the extent determined by a Final Order of a court of competent jurisdiction. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release any post-OpCo Plan Effective Date Claims or obligations of any Person under the OpCo Plan, the Confirmation Order with respect to the OpCo Plan, any Restructuring Transaction, any Definitive Document, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the OpCo Plan.

Entry of the Confirmation Order with respect to the OpCo Plan shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the OpCo Debtors' release, which includes by reference each of the related provisions and definitions contained in the OpCo Plan, and shall constitute the Bankruptcy Court's finding that the OpCo Debtors' release is: (a) in exchange for good and valuable consideration provided by the Released Parties, including, without limitation, the Released Parties' contributions to facilitating the implementation of the OpCo Plan; (b) a good faith settlement and compromise of the Claims released by the OpCo Debtors' release; (c) in the best interests of the OpCo Debtors and all holders of Claims against, and Interests in, the OpCo Debtors; (d) fair, equitable, and reasonable; (e) given and made after due notice and opportunity for hearing; and (f) a bar to any of Person to assert any Claim or Cause of Action released pursuant to the OpCo Debtors' release, or any relief obtained by the OpCo Debtors in their Chapter 11 Cases.

c. Releases by Holders of Claims Against and Interests In the OpCo Debtors

Except as otherwise expressly set forth in the OpCo Plan or the Confirmation Order, on and after the OpCo Plan Effective Date, in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, each Released Party is, and is deemed to be, hereby conclusively, absolutely, unconditionally, irrevocably and forever, released and discharged by each Releasing Party from any and all Causes of Action, whether known or unknown, foreseen or unforeseen, matured or unmatured, existing or hereafter arising, contingent or non-contingent, in law, equity, contract, tort, or otherwise, including any derivative claims asserted on behalf of the OpCo Debtors, that such Person would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, any of the OpCo Debtors (including the capital structure, management, ownership, or operation thereof), any security of any of the OpCo Debtors or any of the Reorganized OpCo Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the OpCo Plan, the business or contractual arrangements between any OpCo Debtor and any Released Party, the Prepetition OpCo First Lien Credit Facility, the assertion or enforcement of rights and remedies against any of the OpCo Debtors, the OpCo Debtors' in- or out-of-court restructuring efforts, any Avoidance Actions held by any of the OpCo Debtor(s) or their Estates, intercompany transactions between or among an OpCo Debtor and another Debtor, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or Filing of the Restructuring Support Agreement, the Disclosure Statement, the Bidding Procedures Order, the OpCo Plan (including, for the avoidance of doubt, the Plan Supplement), or any Restructuring Transaction contemplated by the OpCo Plan, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the Bidding Procedures Order, the OpCo Plan, the Plan Supplement, whether before or during the Chapter 11 Cases, the Filing of the OpCo Debtors' Chapter 11 Cases, the Disclosure Statement or the OpCo Plan, the solicitation of votes with respect to the OpCo Plan, the pursuit of Confirmation of the OpCo Plan, the pursuit of Consummation of the OpCo Plan, the administration and implementation of the OpCo Plan, including the issuance or distribution of securities pursuant to the OpCo Plan, or the distribution of property under the OpCo Plan or any

other related agreement, or upon any other act or omission, transaction, agreement, event, or other occurrence related or relating to any of the foregoing taking place on or before the OpCo Plan Effective Date, other than Claims and liabilities resulting therefrom arising out of or relating to any act or omission of a Released Party that constitutes actual fraud, willful misconduct, or gross negligence, each solely to the extent as determined by a Final Order of a court of competent jurisdiction. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any party of any obligations related to customary banking products, banking services or other financial accommodations (except as may be expressly amended or modified by the OpCo Plan or any other financing document under and as defined therein) or (ii) any post-OpCo Plan Effective Date obligations of any Person under the OpCo Plan, the Confirmation Order, any Stand-Alone Restructuring Transaction, any Definitive Document or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the OpCo Plan, including the OpCo Exit Facility Documents, if any, the Purchase Agreement(s), if any, or any Claim or obligation arising under the OpCo Plan.

Except to the extent a third-party has opted out of the third-party releases in a timely and properly submitted Ballot, entry of the Confirmation Order with respect to the OpCo Plan shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the third-party releases described in the preceding paragraph, which includes by reference each of the related provisions and definitions contained herein, and, further, shall constitute the Bankruptcy Court's finding that such third-party releases are: (a) consensual; (b) essential to the Confirmation of the OpCo Plan; (c) given in exchange for the good and valuable consideration provided by the Released Parties; (d) a good faith settlement and compromise of the Claims released by the third-party releases; (e) in the best interests of the OpCo Debtors and their Estates; (f) fair, equitable, and reasonable; (g) given and made after due notice and opportunity for hearing; and (h) a bar to any of the Releasing Parties asserting any claim or Cause of Action against the OpCo Debtors released pursuant to the third-party releases.

d. Exculpation from Claims Relating to the OpCo Plan

Except as otherwise specifically provided in the OpCo Plan or the Confirmation Order with respect to the OpCo Plan, no Exculpated Party shall have or incur liability for, and each Exculpated Party is hereby released and exculpated from, any Claims and Causes of Action related to any act or omission in connection with, relating to, or arising out of, the OpCo Debtors Chapter 11 Cases (including the Filing hereof), the formulation, preparation, dissemination, negotiation, Filing, or termination of the Restructuring Support Agreement, the OpCo Plan, the Disclosure Statement, the Bidding Procedures Order, any contract, instrument, release or other agreement or document created or entered into in connection with the OpCo Debtors' Chapter 11 Cases, whether or not included in the Plan Supplement or constituting a Definitive Document, the Restructuring Transaction contemplated by the OpCo Plan, and any prepetition transactions relating to any of the foregoing, including any allegedly preferential or fraudulent transfer, or another claim arising under chapter 5 of the Bankruptcy Code or other applicable law, the pursuit of Confirmation of the OpCo Plan, the pursuit of Consummation of the OpCo Plan, the administration and implementation of the OpCo Plan, including the issuance and distribution of Securities pursuant to the OpCo

Plan, or the distribution of property under the OpCo Plan, the OpCo Exit Facility Documents, or any Purchase Agreement(s), or any other related act or omission, transaction, event, or other occurrence taking place on or before the OpCo Plan Effective Date, except for Claims and liabilities resulting therefrom related to any act or omission that is determined in a Final Order by a court of competent jurisdiction to have constituted actual fraud, willful misconduct, or gross negligence by an Exculpated Party.

The Exculpated Parties have and shall be deemed to have participated in the OpCo Debtors' Chapter 11 Cases in good faith and in compliance with the applicable laws, including with regard to the solicitation of votes on, and distribution of consideration under, the OpCo Plan and, therefore, are not, and 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 OpCo Plan or distributions made pursuant to the OpCo Plan. The Exculpated Parties shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities pursuant to the OpCo Plan in all respects.

e. Injunction

Except as otherwise expressly provided in the OpCo Plan or the Confirmation Order with respect to the OpCo Plan, all Persons and Entities who have held, hold, or may hold any Claims or Causes of Action against, or Interests in, the OpCo Debtors that have been released, discharged, or are subject to release or exculpation hereunder are permanently enjoined, from and after the OpCo Plan Effective Date, from taking any of the following actions against any of the OpCo Debtors, the Reorganized OpCo Debtors, the Wind-Down OpCo Debtor(s), as applicable, or any of the other Exculpated Parties or Released Parties: (1) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with any such Claim, Cause of Action or Interest; (2) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against any of the Exculpated Parties or Released Parties on account of or in connection with any such Claim, Cause of Action or Interest; (3) creating, perfecting, or enforcing any Lien or encumbrance of any kind against any of the Exculpated Parties, Released Parties or their property on account of or in connection with or with respect to any such Claim, Cause of Action or Interest; and (4) asserting any right of setoff, subrogation, or recoupment against any obligation due from any of the Exculpated Parties, Released Parties or against their property on account of or in connection with any such Claim, Cause of Action or Interest unless such holder has Filed a motion requesting the right to perform such setoff on or before the OpCo Plan Effective Date and until such motion has been granted (notwithstanding any assertion in a timely Filed Proof of Claim or otherwise that such holder asserts or intends to preserve any such right).

Upon entry of the Confirmation Order with respect to the OpCo Plan, all holders of Claims and Causes of Action against, and Interests in, any of the OpCo Debtors and their respective Related Parties shall be enjoined from taking any actions to interfere with the implementation of the OpCo Plan or any Sale Transaction(s) (if applicable). Except as otherwise set forth in the Confirmation Order with respect to the OpCo Plan, each holder of an Allowed Claim against an OpCo Debtor, by accepting, or being eligible to accept, distributions on account, or Reinstatement of, such Allowed Claim pursuant to the OpCo

Plan, shall be deemed to have consented to the injunction provisions set forth in this Article VIII.

2. Holdings Plan Releases, Injunction and Related Provisions

a. Discharge of Claims and Termination of Interests in Holdings

Section VIII.B of the Plan provides that, pursuant to the provisions of section 1141(d)(3) of the Bankruptcy Code, Holdings shall not be entitled to a discharge and shall be wound down.

b. Releases by Holdings

Notwithstanding anything in the Holdings Plan to the contrary, pursuant to section 1123(b) of the Bankruptcy Code, in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, on and after the Holdings Plan Effective Date, each Released Party is, and is deemed to be, hereby conclusively, absolutely, unconditionally, irrevocably, and forever released and discharged by each of Holdings, its Estate, or Wind-Down Holdings, as applicable, and any Person seeking to exercise the rights of any of Holdings or its Estate (including any successors to any of Holdings or its Estate or any estate representatives appointed or selected pursuant to section 1123(b)(3) of the Bankruptcy Code), in each case, on behalf of themselves and their respective successors, assigns, and representatives, and any and all other Persons or Entities who may purport to assert any Cause of Action, directly or derivatively, by, through, for, or because of any of the foregoing Persons, from any and all Claims and Causes of Action, whether known or unknown, foreseen or unforeseen, matured or unmatured, existing or hereafter arising, contingent or non-contingent, in law, equity, contract, tort or otherwise, that any of Holdings, its Estate, or Wind-Down Holdings, as applicable, or any successors to or representatives of the foregoing appointed or selected pursuant to section 1123(b)(3) of the Bankruptcy Code, would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of a holder of a Claim against, or Interest in, Holdings, or that any holder of such a Claim, Cause of Action or Interest could have asserted on behalf of any of Holdings or its Estate, based on, relating to, or in any manner arising from, in whole or in part, Holdings (including the capital structure, management, ownership, or operations thereof), any Security of the Holdings, the subject matter of, or the transactions or events giving rise to, any such Claim, Cause of Action or Interest, the business or contractual arrangements between Holdings and a Released Party, the Holdings PIK Notes, any of Holdings' restructuring efforts, any Avoidance Actions held by any of Holdings or its Estate, any intercompany transactions performed by Holdings, Holdings' Chapter 11 Cases (including the Filing thereof and any relief obtained by Holdings therein), the formulation, preparation, dissemination, negotiation, or Filing of the Holdings Plan (including the Plan Supplement), the Restructuring Support Agreement, the Disclosure Statement, any contract, instrument, release, or other agreement or document (including any legal opinion requested by any Person regarding any transaction, contract, instrument, document or other agreement contemplated by the Holdings Plan or the reliance by any Released Party on the Holdings Plan or the Confirmation Order with respect to the Holdings Plan in lieu of such legal opinion) created or entered into in connection with the Holdings Plan or the Restructuring Support Agreement, before or during the Chapter 11 Cases, the solicitation

of votes on the Holdings Plan, the pursuit of Confirmation of the Holdings Plan, the pursuit of Consummation of the Holdings Plan, the implementation of the Holdings Plan, including the issuance or distribution of any other property pursuant to the Holdings Plan, or any other act or omission, transaction, agreement, event, or other occurrence related or relating to any of the foregoing taking place on or before the Holdings Plan Effective Date other than Claims and liabilities resulting therefrom arising out of or relating to any act or omission of a Released Party that constitutes actual fraud, willful misconduct, or gross negligence, in each case, solely to the extent determined by a Final Order of a court of competent jurisdiction. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release any post-Holdings Plan Effective Date Claims or obligations of any Person under the Holdings Plan, the Confirmation Order with respect to the Holdings Plan, any Restructuring Transaction, any Definitive Document, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Holdings Plan.

Entry of the Confirmation Order with respect to the Holdings Plan shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of Holdings' release, which includes by reference each of the related provisions and definitions contained in the Holdings Plan, and shall constitute the Bankruptcy Court's finding that Holdings' release is: (a) in exchange for good and valuable consideration provided by the Released Parties, including, without limitation, the Released Parties' contributions to facilitating the implementation of the Holdings Plan; (b) a good faith settlement and compromise of the Claims released by Holdings' release; (c) in the best interests of Holdings and all holders of Claims against, and Interests in, Holdings; (d) fair, equitable, and reasonable; (e) given and made after due notice and opportunity for hearing; and (f) a bar to any of Person to assert any Claim or Cause of Action released pursuant to Holdings' release, or any relief obtained by Holdings in its Chapter 11 Case.

c. Releases by Holders of Claims Against and Interests In Holdings

Except as otherwise expressly set forth in the Holdings Plan or the Confirmation Order, on and after the Holdings Plan Effective Date, in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, each Released Party is, and is deemed to be, hereby conclusively, absolutely, unconditionally, irrevocably and forever, released and discharged by each Releasing Party from any and all Causes of Action, whether known or unknown, foreseen or unforeseen, matured or unmatured, existing or hereafter arising, contingent or non- contingent, in law, equity, contract, tort, or otherwise, including any derivative claims asserted on behalf of Holdings, that such Person would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, Holdings (including the capital structure, management, ownership, or operation thereof), any security of Holdings, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Holdings Plan, the business or contractual arrangements between Holdings and any Released Party, the Holdings PIK Notes, the assertion or enforcement of rights and remedies against any of Holdings, Holding' in- or out-of-court restructuring efforts, any Avoidance Actions held by any of Holdings or its Estate, intercompany transactions between or among Holdings and another Debtor, the Chapter 11 Cases, the formulation, preparation,

dissemination, negotiation, or Filing of the Restructuring Support Agreement, the Disclosure Statement, the Holdings Plan (including, for the avoidance of doubt, the Plan Supplement), or any Restructuring Transaction contemplated by the Holdings Plan, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the Holdings Plan, the Plan Supplement, before or during the Chapter 11 Cases, the Filing of Holdings' Chapter 11 Cases, the Disclosure Statement or the Holdings Plan, the solicitation of votes with respect to the Holdings Plan, the pursuit of Confirmation of the Holdings Plan, the pursuit of Consummation of the Holdings Plan, the administration and implementation of the Holdings Plan, or the distribution of property under the Holdings Plan or any other related agreement, or upon any other act or omission, transaction, agreement, event, or other occurrence related or relating to any of the foregoing taking place on or before the Holdings Plan Effective Date, other than Claims and liabilities resulting therefrom arising out of or relating to any act or omission of a Released Party that constitutes actual fraud, willful misconduct, or gross negligence, each solely to the extent as determined by a Final Order of a court of competent jurisdiction. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any party of any obligations related to customary banking products, banking services or other financial accommodations (except as may be expressly amended or modified by the Holdings Plan or any other financing document under and as defined therein) or (ii) any post-Holdings Plan Effective Date obligations of any Person under the Holdings Plan, the Confirmation Order, any Definitive Document or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Holdings Plan, or any Claim or obligation arising under the Holdings Plan.

Except to the extent a third-party has opted out of the third-party releases in a timely and properly submitted Ballot, entry of the Confirmation Order with respect to the Holdings Plan shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the third-party releases described in the preceding paragraph, which includes by reference each of the related provisions and definitions contained herein, and, further, shall constitute the Bankruptcy Court's finding that such third-party releases are: (a) consensual; (b) essential to the Confirmation of the Holdings Plan; (c) given in exchange for the good and valuable consideration provided by the Released Parties; (d) a good faith settlement and compromise of the Claims released by the third-party releases; (e) in the best interests of Holdings and its Estate; (f) fair, equitable, and reasonable; (g) given and made after due notice and opportunity for hearing; and (h) a bar to any of the Releasing Parties asserting any claim or Cause of Action against Holdings released pursuant to the third-party releases.

d. Exculpation from Claims Relating to the Holdings Plan

Except as otherwise specifically provided in the Holdings Plan or the Confirmation Order with respect to the Holdings Plan, no Exculpated Party shall have or incur liability for, and each Exculpated Party is hereby released and exculpated from, any Claims and Causes of Action related to any act or omission in connection with, relating to, or arising out of, Holdings' Chapter 11 Cases (including the Filing hereof), the formulation, preparation, dissemination, negotiation, Filing, or termination of the Restructuring Support Agreement, the Holdings Plan, the Disclosure Statement, any contract, instrument, release or other agreement or document created or entered into in connection with Holdings' Chapter 11

Cases, whether or not included in the Plan Supplement or constituting a Definitive Document, and any prepetition transactions relating to any of the foregoing, including any allegedly preferential or fraudulent transfer, or another claim arising under chapter 5 of the Bankruptcy Code or other applicable law, the pursuit of Confirmation of the Holdings Plan, the pursuit of Consummation of the Holdings Plan, the administration and implementation of the Holdings Plan, or the distribution of property under the Holdings Plan, or any other related act or omission, transaction, event, or other occurrence taking place on or before the Holdings Plan Effective Date, except for Claims and liabilities resulting therefore related to any act or omission that is determined in a Final Order by a court of competent jurisdiction to have constituted actual fraud, willful misconduct, or gross negligence by an Exculpated Party.

The Exculpated Parties have and shall be deemed to have participated in Holdings' Chapter 11 Cases in good faith and in compliance with the applicable laws, including with regard to the solicitation of votes on, and distribution of consideration under, the Holdings Plan and, therefore, are not, and 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 Holdings Plan or distributions made pursuant to the Holdings Plan. The Exculpated Parties shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities pursuant to the Holdings Plan in all respects.

e. Injunction

Except as otherwise expressly provided in the Holdings Plan or the Confirmation Order with respect to the Holdings Plan, all Persons and Entities who have held, hold, or may hold any Claims or Causes of Action against, or Interests in, Holdings that have been released, discharged, or are subject to release or exculpation hereunder are permanently enjoined, from and after the Holdings Plan Effective Date, from taking any of the following actions against any of Holdings or Wind-Down Holdings, as applicable, or any of the other Exculpated Parties or Released Parties: (1) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with any such Claim, Cause of Action or Interest; (2) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against any of the Exculpated Parties or Released Parties on account of or in connection with any such Claim, Cause of Action or Interest; (3) creating, perfecting, or enforcing any Lien or encumbrance of any kind against any of the Exculpated Parties, Released Parties or their property on account of or in connection with or with respect to any such Claim, Cause of Action or Interest; and (4) asserting any right of setoff, subrogation, or recoupment against any obligation due from any of the Exculpated Parties, Released Parties or against their property on account of or in connection with any such Claim, Cause of Action or Interest unless such holder has Filed a motion requesting the right to perform such setoff on or before the Holdings Plan Effective Date and until such motion has been granted (notwithstanding any assertion in a timely Filed Proof of Claim or otherwise that such holder asserts or intends to preserve any such right).

Upon entry of the Confirmation Order with respect to the Holdings Plan, all holders of Claims and Causes of Action against, and Interests in, any of Holdings and their respective Related Parties shall be enjoined from taking any actions to interfere with the

implementation of the Holdings Plan. Except as otherwise set forth in the Confirmation Order with respect to the Holdings Plan, each holder of an Allowed Claim against Holdings, by accepting, or being eligible to accept, distributions on account, or Reinstatement of, such Allowed Claim pursuant to the Holdings Plan, shall be deemed to have consented to the injunction provisions set forth in this Article VIII.

3. Certain Exclusions

Pursuant to section VII.C of the Plan, notwithstanding anything contained in this Plan to the contrary, (i) no Person who constitutes a member of the Consultant Carve-out Group shall constitute a member of the Trive Carve-out Group, (ii) no Person who constitutes a member of the Trive Carve-out Group shall constitute a member of the Consultant Carve-out Group and (iii) nothing contained in this Plan shall (1) release or discharge any Cause of Action that (I) any member of the Consultant Carve-out Group may have against any member of the Trive Carve-out Group or (II) any member of the Trive Carve-out Group may have against any member of the Consultant Carve-out Group, (2) otherwise enjoin, prevent or prohibit any member of the Consultant Carve-out Group from suing, or from bringing, asserting or otherwise pursuing any Cause of Action against, any member of the Trive Carve-out Group or (3) otherwise enjoin, prevent or prohibit any member of the Trive Carve-out Group from suing, or from bringing, asserting or otherwise pursuing any Cause of Action against, any member of the Consultant Carve-out Group.

P. Conditions Precedent to Consummation of Each Plan

Section IX of the Plan provides as follows:

1. Conditions Precedent to the Effective Date for the Holdings Plan

Pursuant to section IX.A of the Plan, the following conditions must be satisfied or waived prior Holdings Plan Effective:

- a. The Restructuring Support Agreement shall remain in full force and effect and shall not have been terminated, no termination event thereunder shall have occurred, and there shall be no default thereunder;
- b. The Bankruptcy Court shall have entered the Holdings Final DIP Order, which shall be in full force and effect;
- c. The Bankruptcy Court shall have entered the Holdings Settlement Order;
- d. The Bankruptcy Court shall have approved the Disclosure Statement, which may be approved by the Confirmation Order, with respect to the Holdings Plan;
- e. The Confirmation Order approving the Holdings Plan, in form and substance consistent in all respects with the Restructuring Support Agreement and the Supplemental Implementation Term Sheet, shall be a Final Order and shall:

(i) Authorize Holdings to take all actions necessary to enter into, implement, and consummate the contracts, instruments, releases, leases, indentures, and other agreements or documents created in connection with the Holdings Plan;

(ii) Authorize Wind-Down Holdings to: (i) make all distributions required under the Holdings Plan; and (ii) enter into any applicable agreements and transactions as set forth in the Plan Supplement as applicable to Holdings and the Holdings Plan; and

(iii) Authorize the implementation of the Holdings Plan in accordance with its terms.

f. The final version of each Definitive Document, including each document contained in the Plan Supplement, to the extent applicable to the Holdings Plan (including any exhibits, amendments, modifications, or supplements thereto) shall (a) be in form and substance consistent in all material respects with the Restructuring Support Agreement (including the Supplemental Implementation Term Sheet) and otherwise approved by the applicable parties thereto consistent with their respective consent and approval rights as set forth in the Restructuring Support Agreement, (b) have been executed or deemed executed and delivered by each party thereto and any conditions precedent related thereto shall have been satisfied or waived by the applicable party or parties, if applicable, and (c) shall be adopted on terms consistent with the Restructuring Support Agreement (including the Supplemental Implementation Term Sheet);

g. The Holdings Professional Fee Escrow Account shall have been established and funded in accordance with Article II.B of the Plan; and

h. All Restructuring Expenses allocable to Holdings pursuant to the Restructuring Support Agreement and the Plan and all fees and expenses payable under the Holdings Final DIP Order shall have been paid in full.

2. Conditions Precedent to the Effective Date for the OpCo Plan

The following conditions must be satisfied or waived prior OpCo Plan Effective:

a. The Restructuring Support Agreement shall remain in full force and effect and shall not have been terminated, no termination event thereunder shall have occurred, and there shall be no default thereunder;

b. The Bankruptcy Court shall have entered the OpCo DIP Orders, and the OpCo Final DIP Order shall be in full force and effect;

c. The Bankruptcy Court shall have entered the Holdings Settlement Order; provided, however, that if this Condition Precedent is not achieved by the Severance Trigger Date and all other Conditions Precedent as to the OpCo Debtors set forth herein have been satisfied, this Condition Precedent with respect to the OpCo Plan may be waived by the Required Consenting Prepetition Lenders (in consultation with the Consenting RC Ad Hoc Group Lenders);

d. The Bankruptcy Court shall have approved the Disclosure Statement, which may be approved by the Confirmation Order, with respect to the OpCo Plan;

e. The Confirmation Order approving the OpCo Plan, in form and substance consistent in all respects with the Restructuring Support Agreement and otherwise in form and substance reasonably acceptable to the Required Consenting Lenders (in consultation with the Consenting RC Ad Hoc Group Lenders), shall be a Final Order and shall:

(i) Authorize the OpCo Debtors to take all actions necessary to enter into, implement, and consummate the contracts, instruments, releases, leases, indentures, and other agreements or documents created in connection with the OpCo Plan;

(ii) Authorize the OpCo Debtors, if applicable, to execute and deliver all Purchase Agreements, if any;

(iii) Decree the provisions in the Confirmation Order with respect to the OpCo Plan and the OpCo Plan to be non-severable and mutually dependent;

(iv) Authorize the Reorganized OpCo Debtors or Wind-Down OpCo Debtor(s), as applicable, to: (i) implement the Restructuring; (ii) make all distributions required under the OpCo Plan, including any Cash, the New Reorganized OpCo Debtor Equity, and the OpCo Exit Facility, in each case, as applicable; and (iii) enter into any applicable agreements, transactions, and sales of property as set forth in the Plan Supplement as applicable to the OpCo Debtors and the OpCo Plan; and

(v) Authorize the implementation of the OpCo Plan in accordance with its terms;

f. The final version of each Definitive Document, including each document contained in the Plan Supplement, to the extent applicable to the OpCo Plan (including any exhibits, amendments, modifications, or supplements thereto) shall (a) be in form and substance consistent in all material respects with the Restructuring Support Agreement (including the Supplemental Implementation Term Sheet) and otherwise approved by the applicable parties thereto consistent with their respective consent and approval rights as set forth in the Restructuring Support Agreement, (b) have been executed or deemed executed and delivered by each party thereto and any conditions precedent related thereto shall have been satisfied or waived by the applicable party or parties, if applicable, and (c) shall be adopted on terms consistent with the Restructuring Support Agreement (including the Supplemental Implementation Term Sheet);

g. All authorizations, consents, regulatory approvals, rulings, actions, documents and agreements necessary to implement and consummate the applicable Restructuring Transaction shall have been obtained, effected and executed;

h. In a Stand-Alone Restructuring Transaction, all conditions precedent to the effectiveness of the OpCo Exit Facility shall have been satisfied or duly waived, and the OpCo Exit Facility, including the OpCo Exit Facility Documents, in form and substance reasonably acceptable to the Required Consenting Lenders (in consultation with the Consenting RC Ad Hoc Group Lenders);

i. In a Sale Transaction, all conditions precedent (except for the occurrence of the OpCo Plan Effective Date) to the closing under each Purchase Agreement have been satisfied or waived in accordance therewith;

j. In a Stand-Alone Restructuring Transaction or a Sale Transaction involving the sale of equity in the Reorganized OpCo Debtors, the New Reorganized OpCo Debtor Equity shall have been issued;

k. The OpCo Professional Fee Escrow shall have been established and funded in accordance with Article II.B of the Plan; and

l. All Restructuring Expenses allocable to the OpCo Debtors pursuant to the Restructuring Support Agreement and the Plan and all fees and expenses payable under the OpCo DIP Orders for the OpCo Debtors shall have been paid in full.

3. Waiver of Conditions

The conditions to the occurrence of each Effective Date set forth in this Article IX may be waived by the applicable Debtors, with the prior written consent of the Required Consenting Lenders (in consultation with the Consenting RC Ad Hoc Group Lenders), without notice to, action, or approval of the Bankruptcy Court or any formal action other than proceeding to confirm or consummate the applicable Plan.

4. Substantial Consummation

Substantial Consummation of each Plan shall be deemed to occur on the applicable Effective Date.

5. Effect of Failure of Conditions

If the Consummation of each Plan does not occur, the applicable Plan shall be null and void in all respects and nothing contained in such Plan or the Disclosure Statement shall: (1) constitute a waiver or release of any claims by the applicable Debtor or any other Person or Entity, or any Claims or Interests by any holders thereof; (2) prejudice in any manner the rights of each applicable Debtor, any holders, or any other Person or Entity; or (3) constitute an admission, acknowledgment, offer or undertaking by the applicable Debtors, any holders, or any other Person or Entity in any respect; provided that all provisions of the Restructuring Support Agreement that survive termination thereof shall remain in effect in accordance with the terms thereof.

IV. QUESTIONS AND ANSWERS REGARDING THIS DISCLOSURE STATEMENT AND PLAN

A. What is chapter 11?

Chapter 11 is the principal business reorganization chapter of the Bankruptcy Code. In addition to permitting debtor rehabilitation, chapter 11 promotes equality of treatment for creditors and similarly situated equity interest holders, subject to the priority of distributions prescribed by the Bankruptcy Code.

The commencement of a chapter 11 case creates an estate that comprises all of the legal and equitable interests of the debtor as of the date the chapter 11 case is commenced. The Bankruptcy Code provides that the debtor may continue to operate its business and remain in possession of its property as a “debtor in possession.”

Consummating a plan of reorganization is the principal objective of a chapter 11 case. A bankruptcy court’s confirmation of a plan binds the debtor, any person acquiring property under the plan, any creditor or equity interest holder of the debtor, and any other entity as may be ordered by the bankruptcy court. Subject to certain limited exceptions, the order issued by a bankruptcy court confirming a plan provides for the treatment of the debtor’s liabilities in accordance with the terms of the confirmed plan.

B. Why are the Debtors sending me this Disclosure Statement?

The Debtors are seeking to obtain Bankruptcy Court approval of the Plan. Before soliciting acceptances of the Plan, section 1125 of the Bankruptcy Code requires the Debtors to prepare a disclosure statement containing adequate information of a kind, and in sufficient detail, to enable a hypothetical reasonable investor to make an informed judgment regarding acceptance of the Plan. This Disclosure Statement is being submitted in accordance with these requirements.

C. Am I entitled to vote on the Plan?

Your ability to vote on, and your distribution under, the Plan, if any, depends on what type of Claim or Interest you hold. Each category of holders of Claims or Interests, as set forth in Article III of the Plan pursuant to section 1122(a) of the Bankruptcy Code, is referred to as a “Class.” Each Class’s respective voting status is set forth below.

Class	Designation	Impairment	Voting Rights
<i>Holdings</i>			
Class 1A	Holdings PIK Note Claims	Impaired	Entitled to Vote
Class 2A	Holdings Intercompany Claims	Impaired	Not Entitled to Vote (Deemed to Reject)
Class 3A	Holdings Section 510(b) Claims	Impaired	Not Entitled to Vote (Deemed to Reject)
Class 4A	Existing Holdings Equity Interests	Impaired	Not Entitled to Vote (Deemed to Reject)
<i>OpCo Debtors</i>			
Class 1B	OpCo Other Secured Claims	Unimpaired	Not Entitled to Vote (Deemed to Accept)
Class 2B	OpCo Other Priority Claims	Unimpaired	Not Entitled to Vote (Deemed to Accept)
Class 3B	Prepetition OpCo First Lien Claims	Impaired	Entitled to Vote
Class 4B	OpCo General Unsecured Claims	Unimpaired	Not Entitled to Vote (Deemed to Accept)
Class 5B	OpCo Section 510(b) Claims	Impaired	Not Entitled to Vote (Deemed to Reject)
Class 6B	OpCo Intercompany Claims	Unimpaired/Impaired	Not Entitled to Vote (Deemed to Accept or Reject)
Class 7B	OpCo Intercompany Interests	Unimpaired/Impaired	Not Entitled to Vote (Deemed to Accept or Reject)
Class 8B	OpCo Equity Interests	Impaired	Not Entitled to Vote (Deemed to Reject)

D. What will I receive from the Debtors if the Plan is consummated?

The following chart provides a summary of the anticipated recovery to holders of Claims and Interests under the Plan. Any estimates of Claims and Interests in this Disclosure Statement may vary from the final amounts Allowed by the Bankruptcy Court. Your ability to receive distributions under the Plan depends upon the ability of the Debtors to obtain Confirmation and meet the conditions necessary to consummate the Plan.

Amounts in the far right column under the heading “Projected Recovery under the Plan” are estimates only and are based on certain assumptions described herein and set forth in greater detail in the Liquidation Analysis (as defined below) attached hereto as **Exhibit E**. Accordingly, recoveries actually received by holders of Claims and Interests in a liquidation scenario may differ materially from the projected liquidation recoveries listed in the table below.

THE PROJECTED RECOVERIES SET FORTH IN THE TABLE BELOW ARE ESTIMATES ONLY AND THEREFORE ARE SUBJECT TO CHANGE. FOR A COMPLETE DESCRIPTION OF THE DEBTORS' CLASSIFICATION AND TREATMENT OF CLAIMS AND INTERESTS, REFERENCE SHOULD BE MADE TO THE ENTIRE PLAN.⁶

⁶ The recoveries set forth below may change based upon changes in the amount of Claims that are "Allowed" as well as other factors related to the OpCo Debtors' business operations and general economic conditions. "Allowed" means with respect to a Claim, except as otherwise provided herein: (a) a Claim in a liquidated amount as to which no objection has been Filed prior to or on the applicable objection deadline and that is either evidenced by a timely Filed Proof of Claim or that is not required to be evidenced by a Proof of Claim under the Plan, the Bankruptcy Code, or a Final Order; (b) to the extent the Debtors file Schedules, a Claim that is scheduled by the Debtors as neither disputed, contingent, nor unliquidated, and for which no Proof of Claim has been Filed in an unliquidated or different amount; or (c) a Claim that is deemed "Allowed" (i) pursuant to the Plan, (ii) in any stipulation approved by the Bankruptcy Court, (iii) pursuant to any contract, instrument, indenture, or other agreement entered into or assumed in connection with the Plan, or (iv) by Final Order (including any Claim to which the Debtors had objected or which the Bankruptcy Court had allowed prior to such Final Order); provided, that with respect to a Claim described in clauses (a) through (c) above, such Claim shall be considered Allowed only if and to the extent no objection to the allowance of such Claim has been Filed within the applicable period of time fixed by the Plan, the Bankruptcy Code, the Bankruptcy Rules, or the Bankruptcy Court, or if such an objection had been Filed, it was overruled and such Claim was Allowed by a Final Order; provided, further, that no Claim of any Person subject to section 502(d) of the Bankruptcy Code shall be deemed Allowed unless and until such Person pays in full the amount that it owes to the applicable Debtor, Reorganized OpCo Debtors, Wind-Down OpCo Debtors, or Wind-Down Holdings, as applicable. Any Claim that has been or is hereafter listed in the Schedules as contingent, unliquidated, or disputed, and for which no Proof of Claim is timely Filed (except to the extent otherwise deemed "Allowed" pursuant to clause (c) above), shall be deemed expunged without further action by the Debtors and without further notice to any party or order of the Bankruptcy Court.

SUMMARY OF EXPECTED RECOVERIES			
Class	Claim/Interest	Projected Amount of Claims	Projected Recovery Under the Plan
<i>Holdings</i>			
1A	Holdings PIK Note Claims	\$300.3 million	4% ⁷
2A	Holdings Intercompany Claims	\$4.9	N/A
3A	Holdings Section 510(b) Claims	\$0	N/A
4A	Existing Holdings Equity Interests	\$0	N/A
<i>OpCo Debtors</i>			
1B	OpCo Other Secured Claims	\$0	100%
2B	OpCo Other Priority Claims	\$0	100%
3B	Prepetition OpCo First Lien Claims	\$635.7 million ⁸	44%-71% ⁹
4B	OpCo General Unsecured Claims	\$1.0-\$1.4 million ¹⁰	100%
5B	OpCo Section 510(b) Claims	N/A	0%
6B	OpCo Intercompany Claims	\$0	0%
7B	OpCo Intercompany Interests	\$0	0%
8B	OpCo Equity Interests	\$0	0%

E. What will I receive from the Debtors if I hold an Allowed Administrative Claim or a Priority Tax Claim?

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

1. Administrative Claims

Requests for payment of Administrative Claims (except for OpCo DIP Claims, Holdings DIP Claims, Professional Fee Claims, Adequate Protection Claims, and Restructuring Expenses) must be Filed and served, if with respect to the OpCo Debtors, on the Reorganized OpCo Debtors or Wind-Down OpCo Debtor(s), as applicable, and, if with respect to Holdings, on Wind-Down Holdings, no later than the applicable Administrative Claims Bar Date pursuant to the procedures specified in the Confirmation Order(s). Holders of Administrative Claims that are required to File and serve a request for payment of such Claims that fail to do so shall be forever barred, estopped, and enjoined from asserting such Administrative Claims against the Debtors, the Reorganized OpCo Debtors, or Wind-Down Debtor(s), as applicable, or their respective property, and such

⁷ Projected recovery amount assumes Holdings Settlement Agreement is approved and the order approving the Holdings Settlement Motion is entered by Final Order.

⁸ Prepetition OpCo First Lien Claim amount does not account for roll-up in connection with DIP financing.

⁹ Projected recovery will depend on the level of participation in the new money OpCo DIP Facility and the OpCo Exit Facility.

¹⁰ Excludes claims related to affiliates.

Administrative Claims shall be deemed discharged as of the Effective Date without the need for any objection or any notice to any Person or an order of the Bankruptcy Court.

Except to the extent that a holder of an Allowed Administrative Claim agrees to a less favorable treatment, to the extent an Allowed Administrative Claim has not been paid in full or otherwise satisfied during the Chapter 11 Cases, each holder of an Allowed Administrative Claim (other than Professional Fee Claims, OpCo DIP Claims, Holdings DIP Claims, Adequate Protection Claims and Restructuring Expenses) shall receive, in full and final satisfaction of its Allowed Administrative Claim, payment in full in Cash in accordance with the following: (1) if such Administrative Claim is Allowed on or prior to the OpCo Plan Effective Date or the Holdings Plan Effective Date, as applicable, on such applicable Effective Date; (2) if such Administrative Claim is not Allowed as of the OpCo Plan Effective Date or the Holdings Plan Effective Date, as applicable, no later than 30 days after the date on which such Administrative Claim is Allowed; (3) if such Allowed Administrative Claim is based on liabilities incurred by the OpCo Debtors in the ordinary course of their business after the Petition Date, in accordance with the terms and conditions of the particular transaction or course of business giving rise to such Allowed Administrative Claim; or (4) at such time and upon such terms as set forth in a Final Order of the Bankruptcy Court.

2. Priority Tax Claims

Except to the extent that a holder of an Allowed Priority Tax Claim agrees to a less favorable treatment, in full and final satisfaction, compromise, settlement, release, and discharge of, and in exchange for, the Allowed Priority Tax Claims, each holder of an Allowed Priority Tax Claim shall receive treatment consistent with section 1129(a)(9) of the Bankruptcy Code by the applicable Debtor against which such Allowed Priority Tax Claims are validly asserted.

F. What will I receive from the Debtors if I hold a Professional Fee Claim?

All final requests for payment of Professional Fee Claims must be Filed no later than forty-five (45) days after the OpCo Plan Effective Date or the Holdings Plan Effective Date, as applicable. The Bankruptcy Court shall determine the Allowed amounts of all Professional Fee Claims in accordance with the procedures established by the Bankruptcy Code, Bankruptcy Rules, and prior Bankruptcy Court orders.

Committee Expenses: For the avoidance of doubt, to the extent a Committee is appointed in the Chapter 11 Cases, no proceeds of the OpCo DIP Facility or Cash of the OpCo Debtors shall be used to pay any costs or expenses, including professional fees, incurred by the Committee, and all such costs and expenses shall be paid from the proceeds of the Holdings DIP Facility to the extent permitted thereunder; provided, that the Committee may use up to \$50,000 of Cash of the OpCo Debtors or proceeds of the OpCo DIP Facility to investigate (but not otherwise commence any challenge or object to or otherwise prosecute) any claims or causes of action with respect to the Prepetition OpCo First Lien Credit Agreement, subject to the terms of the OpCo DIP Orders.

1. Professional Fee Escrow Accounts

As soon as is reasonably practicable after the Confirmation Date for the OpCo Plan and no later than the OpCo Plan Effective Date, the OpCo Debtors shall establish and fund the OpCo

Professional Fee Escrow Account with Cash equal to the OpCo Professional Fee Escrow Amount. The OpCo Professional Fee Escrow Account shall be maintained in trust solely for the Professionals in respect of Allowed OpCo Professional Fee Claims until all Allowed OpCo Professional Fee Claims have been irrevocably paid in full, and the funds held in the OpCo Professional Fee Escrow Account shall not be considered property of the OpCo Debtors' Estates. No Liens, Claims, or Interests shall encumber the OpCo Professional Fee Escrow Account or Cash held therein.

As soon as is reasonably practicable after the Confirmation Date for the Holdings Plan and no later than the Holdings Plan Effective Date, Holdings shall establish and fund the Holdings Professional Fee Escrow Account with Cash equal to the Holdings Professional Fee Escrow Amount. The Holdings Professional Fee Escrow Account shall be maintained in trust solely for the Professionals in respect of Allowed Holdings Professional Fee Claims until all Allowed Holdings Professional Fee Claims have been irrevocably paid in full, and the funds held in the Holdings Professional Fee Escrow Account shall not be considered property of Holdings' Estate. No Liens, Claims, or Interests shall encumber the Holdings Professional Fee Escrow Account or Cash held therein.

For the avoidance of doubt, the estimated fees and expenses comprising the Professional Fee Escrow Amounts shall be allocated to the appropriate Debtor Estate, and the fees and expenses incurred in connection with the representation of Holdings' estate shall be satisfied solely from the proceeds of the Holdings DIP Facility or Holdings' other assets, if any.

The applicable Debtors' obligations to pay the Allowed Professional Fee Claims held against their respective Estates shall not be limited to the funds held in the applicable Professional Fee Escrow Accounts but Allowed OpCo Professional Fee Claims shall be paid solely out of the OpCo Debtors' Estates and Allowed Holdings Professional Fee Claims shall be paid solely out of Holdings' Estate. When all Allowed Professional Fee Claims have been irrevocably paid in full, any remaining funds held in the applicable Professional Fee Escrow Accounts shall be returned to the Reorganized OpCo Debtors or applicable Wind-Down Debtor(s), as applicable.

2. Professional Fee Escrow Amounts

The Professionals shall provide a reasonable and good-faith estimate of the Professional Fee Claims, by Debtor entity, projected to be outstanding as of the OpCo Plan Effective Date or the Holdings Plan Effective Date, as applicable, and shall deliver such estimate to the Debtors no later than five (5) days before the anticipated applicable Effective Date; provided, however, that such estimate shall not be considered or deemed an admission or limitation with respect to the amount of the fees and expenses that are the subject of the Professional's final request for payment of Professional Fee Claims and such Professionals are not bound by such estimates. If a Professional does not provide an estimate, the Debtors, with the consent of the Required Consenting Lenders with respect to the OpCo Debtors' Chapter 11 Cases, may estimate the unpaid and unbilled fees and expenses of such Professional.

3. Post-Effective Date Fees and Expenses

Except as otherwise specifically provided in the OpCo Plan, from and after the OpCo Plan Effective Date, the Reorganized OpCo Debtors or the OpCo Plan Administrator, as applicable, shall, in the ordinary course of business and without any further notice to or action, order, or approval of the Bankruptcy Court, pay in Cash the reasonable legal, professional, or other fees and expenses related to implementation of the applicable Plan or Plans incurred by the Reorganized OpCo Debtors, as determined by the Reorganized OpCo Debtors or the OpCo Plan Administrator, as applicable. Upon the OpCo Plan Effective Date, any requirement that the Reorganized OpCo Debtors' or Wind-Down OpCo Debtors' Professionals comply with sections 327 through 331, 363, and 1103 of the Bankruptcy Code in seeking retention for services rendered after such date shall terminate, and the Reorganized OpCo Debtors and the OpCo Plan Administrator, as applicable, may employ any Professional in the ordinary course of business without any further notice to or action, order, or approval of the Bankruptcy Court.

Except as otherwise specifically provided in the Plan, from and after the Holdings Plan Effective Date, Wind-Down Holdings or the Holdings Plan Administrator, as applicable, shall, in the ordinary course of business, and in connection with Wind-Down Holdings' liquidation, and without any further notice to or action, order, or approval of the Bankruptcy Court, pay in Cash from the Holdings Wind-Down Escrow Account, the reasonable legal, professional, or other fees and expenses related to implementation of the Holdings Plan incurred by Wind-Down Holdings or the Holdings Plan Administrator, as applicable. Upon the Holdings Plan Effective Date, any requirement that Wind-Down Holdings' Professionals comply with sections 327 through 331, 363, and 1103 of the Bankruptcy Code in seeking retention for services rendered after such date shall terminate, and Wind-Down Holdings and the Holdings Plan Administrator, as applicable, may employ any Professional in the ordinary course of business without any further notice to or action, order, or approval of the Bankruptcy Court.

G. What will the Debtors pay regarding Restructuring Expenses?

1. OpCo Debtors' Restructuring Expenses

On the OpCo Plan Effective Date or as reasonably practicable thereafter (to the extent not previously paid during the course of the OpCo Debtors' Chapter 11 Cases), the OpCo Debtors shall pay in full in Cash all Restructuring Expenses incurred or estimated to be incurred by the Ad Hoc Groups Advisors, the Prepetition OpCo First Lien Agent and the Agent Advisors through and including the OpCo Plan Effective Date in accordance with, and subject to, the terms set forth herein and in the Restructuring Support Agreement, without any requirement to File a fee application with the Bankruptcy Court, without the need for itemized time detail, and without any requirement for Bankruptcy Court review or approval.

All Restructuring Expenses to be paid by the OpCo Debtors on the OpCo Plan Effective Date shall be estimated prior to and as of the OpCo Plan Effective Date and such estimates shall be delivered to the OpCo Debtors at least three (3) Business Days before the anticipated OpCo Plan Effective Date; provided, however, that such estimates shall not be considered an admission or limitation with respect to such Restructuring Expenses. On the OpCo Plan Effective Date or as soon as reasonably practicable thereafter, invoices for all Restructuring Expenses incurred by the Ad Hoc Groups Advisors, the Prepetition OpCo First Lien Agent and the Agent Advisors prior to and as of the OpCo Plan Effective Date shall be submitted to the OpCo Debtors. In addition, the

OpCo Debtors, the Reorganized OpCo Debtors, and the Wind-Down OpCo Debtor(s) (as applicable) shall continue to pay, when due and payable in the ordinary course, Restructuring Expenses related to implementation, consummation, and defense of the OpCo Plan, whether incurred before, on, or after the OpCo Plan Effective Date.

2. Holdings' Restructuring Expenses

On the Holdings Plan Effective Date or as reasonably practicable thereafter (to the extent not previously paid during the course of Holdings' Chapter 11 Cases), Holdings shall pay in full in Cash all Restructuring Expenses incurred or estimated to be incurred by the Sponsors and the Consultants, including any professional fees incurred by the advisors to any of the Sponsors or Consultants, through and including the Holdings Plan Effective Date in accordance with, and subject to, the terms set forth herein and in the Restructuring Support Agreement, without any requirement to File a fee application with the Bankruptcy Court, without the need for itemized time detail, and without any requirement for Bankruptcy Court review or approval. In addition, any Restructuring Expenses incurred by Holdings, either pre- or postpetition, and paid through the use of the OpCo Debtors' assets, including, but not limited to, any professional fees and expenses paid by the OpCo Debtors to any advisors for any of the Sponsors or any of the Consultants prior to the Petition Date in connection with the preparation for and/or filing of Holdings' Chapter 11 Case, shall be reimbursed to the OpCo Debtors out of proceeds of the Holdings DIP Facility.

All Restructuring Expenses to be paid by Holdings on the Holdings Plan Effective Date shall be estimated prior to and as of the Holdings Plan Effective Date and such estimates shall be delivered to Holdings at least three (3) Business Days before the anticipated Holdings Plan Effective Date; provided, however, that such estimates shall not be considered an admission or limitation with respect to such Restructuring Expenses. On the Holdings Plan Effective Date or as soon as reasonably practicable thereafter, invoices for all Restructuring Expenses incurred prior to and as of the Holdings Plan Effective Date by the Sponsors or the Consultants, including any professional fees and expenses incurred by the advisors to any of the Sponsors or Consultants, shall be submitted to Holdings. In addition, Holdings and Wind-Down Holdings (as applicable) shall continue to pay, when due and payable in the ordinary course, Restructuring Expenses related to implementation, consummation, and defense of the Holdings Plan, whether incurred before, on, or after the Holdings Plan Effective Date.

H. What will holders of DIP Claims be paid?

1. OpCo DIP Claims

Section II.D.1 of the Plan provides that the OpCo DIP Claims shall be Allowed in the amount outstanding under the OpCo DIP Facility on the OpCo Plan Effective Date.

In a Stand-Alone Restructuring Scenario, in full and final satisfaction thereof, each Allowed OpCo DIP Claim shall be: (x) paid in full in Cash, (y) converted into loans under the OpCo Exit Term Facility as follows: (1) the portion consisting of New Money DIP Loans (as defined in the OpCo DIP Term Sheet) shall be converted on a dollar-for-dollar basis into the First-Out Priority Exit Term Loans and (2) the portion consisting of Rolled Term Loans shall be converted into the holder's Pro Rata portion of the Second-Out Priority Exit Term Loans, or

(z) afforded such other treatment as is acceptable to the Required OpCo DIP Lenders (in their sole discretion); provided, that each holder of an Allowed OpCo DIP Claim shall receive the same treatment under the Plan unless a holder agrees to less favorable treatment.

In a Sale Scenario, in full and final satisfaction thereof, each Allowed OpCo DIP Claim shall be (x) paid in full in Cash or (y) receive such other treatment as is acceptable to the Required OpCo DIP Lenders; provided, that each holder of an Allowed OpCo DIP Claim shall receive the same treatment under the Plan unless a holder agrees to less favorable treatment.

2. Holdings DIP Claims

Section II.D.2 of the Plan provides that the Holdings DIP Claims shall be Allowed in the amount outstanding under the Holdings DIP Facility on the Effective Date or the Holdings Plan Effective Date, as applicable.

The Allowed Holdings DIP Claims, other than those in respect of the OpCo Holdings DIP Tranche, shall be paid if the Holdings Settlement Motion is approved by Final Order, from the Holdings Settlement Consideration in accordance with the Holdings Settlement Agreement and the Holdings Final DIP Order.

The Allowed Holdings DIP Claims in respect of the OpCo Holdings DIP Tranche shall be paid in accordance with the below mechanic:

- (i) with respect to each Consulting Agreement that is in full force and effect on the OpCo Plan Effective Date, on the OpCo Plan Effective Date, an amount of the Initial Consulting Fees payable under each such Consulting Agreement equal to such Consultant's Pro Rata share of the OpCo Holdings DIP Tranche as if all possible Consultants had funded the OpCo Holdings DIP Tranche instead of the OpCo Debtors shall be retained by the Reorganized OpCo Debtors or the Wind-Down OpCo Debtors(s), as applicable, and be deemed to either (a) if the Holdings Settlement Motion is approved by Final Order, satisfy such portion of the OpCo Holdings DIP Tranche or (b) if the Holdings Settlement Motion has not been approved by Final Order, fund such Consultants' purchase of their Pro Rata portion of OpCo Holdings DIP Tranche from the OpCo Debtors; provided, that with respect to each Consultant whose Consulting Agreement is in full force and effect on the OpCo Plan Effective Date, if the amount of the OpCo Holdings DIP Tranche to be satisfied or acquired by such Consultant is less than the Initial Consulting Fees payable to such Consultant on the OpCo Plan Effective Date, the difference shall be paid to such Consultant; or
- (ii) with respect to any Consulting Agreement that is not in full force and effect on the OpCo Plan Effective Date, the OpCo DIP Tranche that otherwise would have been satisfied by or acquired by such Consultant shall, instead be retained by the Reorganized OpCo Debtors and be repaid either (a) if the Holdings Settlement Motion is approved by Final Order, from the Holdings Settlement Consideration or (b) if the Holdings Settlement Motion is not approved by Final Order, from the

proceeds of the Holding Litigation pursuant to the terms of the Holdings Final DIP Order.

For the avoidance of doubt, any amount of the OpCo Holdings DIP Tranche purchased by the Consultants in accordance with the foregoing clause (i)(b) shall be required to be repaid in full in Cash from the proceeds of the Holdings Settlement Consideration or the proceeds of Holdings Litigation or credited solely against the amount of the Holdings Settlement Consideration required to be paid by such Consultants, in each case in accordance with the Holdings Final DIP Order and Holdings Settlement Agreement. Amounts of the Consulting Fees that are retained or applied or used to purchase portions of the OpCo Holdings DIP Tranche shall be allocated Pro Rata among the Consultants whose Consulting Agreements are in full force and effect on the OpCo Plan Effective Date.

I. Are any regulatory approvals required to consummate the Plan?

The regulatory approval of the GLC is required to consummate the OpCo Plan. Obtaining such regulatory approval and authorization is necessary to implement and effectuate the OpCo Plan and is a condition precedent to the OpCo Plan Effective Date.

J. What happens to my recovery if the Plan is not confirmed or does not go effective?

In the event that the OpCo Plan is not confirmed or does not go effective, there is no assurance that the OpCo Debtors will be able to reorganize their businesses. It is possible that any alternative transaction may provide holders of Claims against, and Interest in, the OpCo Debtors with less than they would have received pursuant to the Plan. For a more detailed description of the consequences of an extended chapter 11 case, or of a hypothetical liquidation scenario under chapter 7 of the Bankruptcy Code, see “*Confirmation of the Plan - Best Interests of Creditors/Liquidation Analysis*,” which begins on page 93 of this Disclosure Statement, and the Liquidation Analysis attached hereto as **Exhibit E**.

K. If the Plan provides that I get a distribution, do I get it upon Confirmation or when the Plan goes effective, and what is meant by “Confirmation,” “Effective Date,” and “Consummation?”

“Confirmation” of the Plan refers to approval of the OpCo Plan or the Holdings Plan, as applicable, by the Bankruptcy Court. Confirmation of either Plan does not guarantee that you will receive the distribution indicated under the Plan. After Confirmation of the OpCo Plan and/or Holdings Plan, as applicable, by the Bankruptcy Court, there are conditions that need to be satisfied or waived so that either the OpCo Plan and/or Holdings Plan can go effective. Initial distributions to holders of Allowed Claims will only be made on the date the respective Plan becomes effective—the “Effective Date” (either the OpCo Plan Effective Date for the OpCo Plan or the Holdings Plan Effective Date for the Holdings Plan) or as soon as practicable thereafter, as specified in the Plan. See “Confirmation of the Plan,” which begins on page 93 of this Disclosure Statement, for a discussion of the conditions precedent to consummation of the Plan.

L. What are the sources of Cash and other consideration required to fund the Plan?

Regarding the OpCo Debtors:

If the Stand-Alone Restructuring Transaction occurs, the Reorganized OpCo Debtors, as applicable, shall fund distributions under the OpCo Plan with the New Reorganized OpCo Debtor Equity, Cash on hand, Cash generated from operations proceeds of the OpCo Exit Facility, and proceeds of any retained Causes of Action not settled, released, discharged, enjoined, or exculpated on or prior to the Effective Date. In a Sale Scenario, distributions will be made from the proceeds of the applicable Sale Transaction(s).

Regarding Holdings, if the Holdings Settlement Order is entered by the Bankruptcy Court, the Holdings Plan and distributions thereunder will be funded by the Holdings Settlement Consideration.

M. Are there risks to owning the New Reorganized OpCo Debtor Equity upon emergence from chapter 11?

Yes. See “Risk Factors,” which begins on page 81 of this Disclosure Statement.

N. Will the final amount of Allowed OpCo General Unsecured Claims Against the OpCo Debtors affect my recovery under the Plan?

No. The OpCo Plan calls for the payment in full in Cash of all Allowed OpCo General Unsecured Claims.

O. Will there be releases and exculpation granted to parties in interest as part of the Plan?

Yes, Article VIII of the Plan proposes to release the Released Parties and to exculpate the Exculpated Parties. The Debtors’ releases, third-party releases, and exculpation provisions included in the Plan are an integral part of the Debtors’ overall restructuring efforts and were an essential element of the negotiations between the Debtors and their creditors in obtaining their support for the Plan and reorganization.

All of the Released Parties and the Exculpated Parties have made substantial and valuable contributions to the Debtors’ restructuring through efforts to negotiate and implement the Plan, which will maximize and preserve the going-concern value of the Debtors for the benefit of all parties in interest. Accordingly, each of the Released Parties and the Exculpated Parties warrants the benefit of the release and exculpation provisions.

Article VIII of the Plan will be deemed to have expressly, unconditionally, generally, individually, and collectively released and discharged all Claims and Causes of Action against the Debtors and the Released Parties, subject to certain exceptions. The releases represent an integral element of the Plan.

Based on the foregoing, the Debtors believe that the releases and exculpations in the Plan are necessary and appropriate and meet the requisite legal standard promulgated by the United States Court of Appeals for the Third Circuit. Moreover, the Debtors will present

evidence at the Confirmation Hearing to demonstrate the basis for and propriety of the release and exculpation provisions.

P. What is the deadline to vote on the Plan?

Regarding the OpCo Debtors, the OpCo Voting Deadline is June 8, 2023, at 8:00 p.m. (prevailing Eastern Time).

Regarding Holdings, the Holdings Voting Deadline is July 10, 2023, at 4:00 p.m. (prevailing Eastern Time).

Q. How do I vote for or against the Plan?

Detailed instructions regarding how to vote on the Plan are contained on the ballots distributed to holders of Claims that are entitled to vote on the Plan. For your vote to be counted, your ballot must be completed, executed and returned so that it is actually received by the Debtors' Claims, Noticing, and Solicitation Agent (i) with respect to Class 1A – Holdings PIK Note Claims, by July 10, 2023, at 4:00 P.M. (prevailing Eastern Time) and (ii) with respect to Class 3B – Prepetition OpCo First Lien Claims, by June 8, 2023, at 8:00 P.M. (Prevailing Eastern Time), returned in accordance with the instructions otherwise set forth on your ballot. See Article X of this Disclosure Statement, which begins on page 91 of this Disclosure Statement.

IF YOU HAVE ANY QUESTIONS ABOUT THE SOLICITATION OR VOTING PROCESS, PLEASE CONTACT THE CLAIMS, NOTICING, AND SOLICITATION AGENT. ANY BALLOT RECEIVED AFTER THE VOTING DEADLINE OR OTHERWISE NOT IN COMPLIANCE WITH THE VOTING INSTRUCTIONS WILL NOT BE COUNTED EXCEPT AS DETERMINED BY THE DEBTORS.

If a Class of Claims or Interests is eligible to vote and no holder of Claims or Interests, as applicable, in such Class votes to accept or reject the Plan, the Plan will be presumed accepted by such Class.

R. Why is the Bankruptcy Court holding a Confirmation Hearing?

Section 1128(a) of the Bankruptcy Code requires the Bankruptcy Court to hold a hearing on confirmation of the Plan and recognizes that any party in interest may object to Confirmation of the Plan. There may be two separate confirmation hearings in these Chapter 11 Cases, with respect to the OpCo Plan and the Holdings Plan.

S. When is the Confirmation Hearing set to occur?

The Bankruptcy Court has not yet scheduled the Confirmation Hearing, but the Debtors are requesting, subject to the Bankruptcy Court's availability, that the Confirmation Hearing take place on or about **July 24, 2023**. The Confirmation Hearing may be adjourned from time to time without further notice. The Bankruptcy Court, in its discretion and prior to the Confirmation Hearing, may put in place additional procedures governing the Confirmation Hearing. Subject to section 1127 of the Bankruptcy Code, the Plan may be modified, if necessary, prior to, during, or as a result of the Confirmation Hearing, without further notice to parties in interest. Moreover, in

the event that the Holdings Settlement Agreement is not approved by the Bankruptcy Court and Confirmation of the Holdings Plan is not obtained by the Severance Trigger Date, the Plan shall be bifurcated into the OpCo Plan and the Holdings Plan. In such event, the OpCo Debtors may emerge independently.

Objections to Confirmation of the Plan must be filed and served on the Debtors, and certain other parties, by no later than **July 17, 2023, at 4:00 p.m.** (prevailing Eastern Time) in accordance with the Scheduling Motion¹¹ being filed contemporaneously with this Disclosure Statement.

The Debtors will publish the notice of the Confirmation Hearing, which will contain the deadline for objections to the Plan and the date and time of the Confirmation Hearing, in the national edition of *The New York Times* to provide notification to those persons who may not receive notice by mail. The Debtors may also publish the notice of the Confirmation Hearing in such trade or other publications as the Debtors may choose. If the Holdings Settlement Motion has not been approved by the Severance Trigger Date, the OpCo Plan may proceed to confirmation separately from the Holdings Plan.

T. What is the purpose of the Confirmation Hearing?

The confirmation of a plan of reorganization by a bankruptcy court binds the debtor, any issuer of securities under a plan of reorganization, any person acquiring property under a plan of reorganization, any creditor or equity interest holder of a debtor, and any other person or entity as may be ordered by the bankruptcy court in accordance with the applicable provisions of the Bankruptcy Code. Subject to certain limited exceptions, the order issued by the bankruptcy court confirming a plan of reorganization discharges a debtor from any debt that arose before the confirmation of such plan of reorganization and provides for the treatment of such debt in accordance with the terms of the confirmed plan of reorganization.

U. What is the effect of the Plan on the OpCo Debtors' ongoing business?

If the OpCo Debtors and Consenting Lenders determine to pursue a Stand-Alone Restructuring Transaction, the OpCo Debtors will reorganize under chapter 11 of the Bankruptcy Code. Following Confirmation, the OpCo Plan will be consummated on the OpCo Plan Effective Date, which is a date selected by the OpCo Debtors that is the first business day after which all conditions set forth in Article IX.B of the Plan have been satisfied or waived. On or after the OpCo Plan Effective Date, and unless otherwise provided in the OpCo Plan, the Reorganized OpCo Debtors may operate their businesses and, except as otherwise provided by the OpCo Plan, may use, acquire, or dispose of property and compromise or settle any Claims, Interests, or Causes of Action without supervision or approval by the Bankruptcy Court and free of any restrictions of the Bankruptcy Code or Bankruptcy Rules. Additionally, upon the Effective Date, all actions

¹¹ See Motion for Entry of an Order (I) Scheduling a Combined Hearing on Adequacy of Disclosure Statement and Confirmation of Prepackaged Plan; (II) Establishing the Plan and Disclosure Statement Objection Deadlines and Related Procedures; (III) Approving the Solicitation Procedures and Forms of Ballots; (IV) Approving the Form and Manner of Notice and Objection Procedures for the Assumption or Rejection of Executory Contracts and Unexpired Leases; (V) Directing that a Meeting of Creditors Not Be Convened; (VI) Waiving the Requirement of Filing Statements of Financial Affairs and Schedules of Assets and Liabilities; and (VII) Granting Related Relief (the "Scheduling Motion")

contemplated by the OpCo Plan will be deemed authorized and approved. In the Sale Scenario, the OpCo Debtors' business will be sold to one or more third parties and will continue to transact business in the ordinary course. In either scenario, there is not expected to be any impact in the ordinary course of business of the OpCo Debtors.

V. Will any party have significant influence over the corporate governance and operations of the Reorganized OpCo Debtors and/or Holdings?

If the Stand-Alone Restructuring Transaction occurs, then as of the OpCo Plan Effective Date, the term of the current members of the board of managers of the OpCo Debtors will expire, and the New Board and the officers of the Reorganized OpCo Debtors will be appointed in accordance with the New Organizational Documents and other constituent documents of each Reorganized OpCo Debtor. Provisions regarding the removal, appointment, and replacement of members of the subsequent Reorganized OpCo Debtors will be determined by the Reorganized OpCo Debtors.

Pursuant to section 1129(a)(5) of the Bankruptcy Code, the OpCo Debtors will, to the extent reasonably practicable, disclose in advance of the Confirmation Hearing the identity and affiliations of any Person proposed to serve on the New Board, as well as those Persons that will serve as an officer of the Reorganized OpCo Debtors. To the extent any such director or officer is an "insider" under the Bankruptcy Code, the nature of any compensation to be paid to such director or officer will also be disclosed. Provisions regarding the removal, appointment, and replacement of members of the New Board will be disclosed in the New Organizational Documents.

If the Sale Transaction(s) occurs, the existing board of managers of the OpCo Debtors will be dissolved without any further action required on the part of the OpCo Debtors or the OpCo Debtors' officers, directors, managers, shareholders, or members, and any remaining officers, directors, managers, or managing members of any OpCo Debtor will be dismissed without any further action required on the part of any such OpCo Debtor, the equity holders of the OpCo Debtors, the officers, directors, or managers, as applicable, of the OpCo Debtors, or the members of any OpCo Debtor. Subject in all respects to the terms of the OpCo Plan, the OpCo Debtors will be dissolved as soon as practicable on or after the OpCo Plan Effective Date, but in no event later than the closing of the Chapter 11 Cases.

As of the OpCo Plan Effective Date, the Plan Administrator will act as the sole officer, director, and manager, as applicable, of the OpCo Debtors with respect to its affairs. Subject in all respects to the terms of the OpCo Plan, the Plan Administrator will have the power and authority to take any action necessary to wind down and dissolve any of the OpCo Debtors.

Following the Holdings Plan Effective Date, the Holdings board will also be dissolved without further action required on the part of Holdings, and the Holdings Plan Administrator will oversee the administration of the Holdings Plan and Wind-Down Holdings.

W. Who do I contact if I have additional questions with respect to this Disclosure Statement or the Plan?

If you have any questions regarding this Disclosure Statement or the Plan, please contact the Notice, Claims and Solicitation Agent, Epiq Corporate Restructuring:

**Lucky Bucks Ballot Processing Center
c/o Epiq Corporate Restructuring
10300 SW Allen Boulevard
Beaverton, OR 97005**

IF YOU HAVE ANY QUESTIONS REGARDING YOUR BALLOT, VOTING INSTRUCTIONS, OR THE PROCEDURES FOR VOTING, PLEASE EMAIL TABULATION@EPIQGLOBAL.COM WITH A REFERENCE TO “LUCKY BUCKS” IN THE SUBJECT LINE.

Copies of the Plan, this Disclosure Statement, and any other publicly filed documents in the Chapter 11 Cases are available upon written request to the Claims, Noticing and Solicitation Agent at the address above or by downloading the exhibits and documents from the website of the Claims, Noticing and Solicitation Agent at <https://dm.epiq11.com/luckybucks> (free of charge) or the Bankruptcy Court’s website at www.deb.uscourts.gov (for a fee).

X. Do the Debtors recommend voting in favor of the Plan?

Yes. The Debtors believe the Plan provides for a larger distribution to the Debtors’ creditors than would otherwise result from any other available alternative. The Debtors believe the Plan is in the best interest of all holders of Claims and Interests, and that other alternatives (if any) fail to realize or recognize the value inherent under the Plan.

Y. Who Supports the Plan?

The Plan is supported by the Debtors and a large number of the OpCo Debtors’ creditors and stakeholders, including the Consenting Prepetition Lenders, who comprise approximately 86% of holders under the Prepetition OpCo First Lien Credit Agreement.

V. CLASSIFICATION AND TREATMENT OF CLAIMS AND INTERESTS

The Plan contemplates, among other things, the payment in Cash in full of the Administrative Claims, including the Professional Fee Claims, Restructuring Expenses, Priority Tax Claims, the OpCo DIP Claims, and the Holdings DIP Claims.

The holders of the following Claims and Interests shall receive the treatment described below in full and final satisfaction of such Claims or Interests.

1. Class 1A – Holdings PIK Note Claims

- (a) *Classification:* Class 1A consists of all Holdings PIK Note Claims.
- (b) *Allowance:* On the Holdings Plan Effective Date, the Holdings PIK Note Claims shall be Allowed in the full amount outstanding under the Holdings Note Purchase Agreement, including all principal, any accrued and unpaid interest, and all accrued and unpaid fees, expenses, and non-contingent indemnity obligations payable thereunder.

- (c) *Treatment:* On the Holdings Plan Effective Date, except to the extent that a holder of an Allowed Holdings PIK Note Claim agrees to a less favorable treatment, each such holder shall receive its Pro Rata share of the Holdings Settlement Consideration remaining after the payment in full in Cash of (i) any portion of the Holdings DIP Facility paid from the Holdings Settlement Consideration in accordance with Article II.D of the Plan, (ii) Administrative Claims against Holdings to the extent not paid by the Holdings DIP Facility, and (iii) the funding of the Holdings Wind-Down Escrow Account.
- (d) *Voting:* Class 1A is Impaired under the Plan. Holders of the Holdings PIK Note Claims are entitled to vote to accept or reject the Plan.

2. Class 2A – Holdings Intercompany Claims

- (a) *Classification:* Class 2A consists of all Holdings Intercompany Claims.
- (b) *Treatment:* On the Holdings Plan Effective Date, all Allowed Holdings Intercompany Claims shall be cancelled, released, discharged, and extinguished without any distribution.
- (c) *Voting:* Class 2A is Impaired under the Plan. Holders of the Holdings Intercompany Claims are conclusively deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, such holders are not entitled to vote to accept or reject the Plan.

3. Class 3A – Holdings Section 510(b) Claims

- (a) *Classification:* Class 3A consists of all Holdings Section 510(b) Claims.
- (b) *Treatment:* On the Holdings Plan Effective Date, all Allowed Holdings Section 510(b) Claims shall be cancelled, released, discharged, and extinguished without any distribution.
- (c) *Voting:* Class 3A is Impaired under the Plan. Holders of the Holdings Section 510(b) Claims are conclusively deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, such holders are not entitled to vote to accept or reject the Plan.

4. Class 4A – Existing Holdings Equity Interests

- (a) *Classification:* Class 4A consists of all Existing Holdings Equity Interests.

- (b) *Treatment:* On the Holdings Plan Effective Date, all Existing Holdings Equity Interests shall be cancelled, released, discharged, and extinguished without any distribution.
- (c) *Voting:* Class 4A is Impaired under the Plan. Holders of the Existing Holdings Equity Interests are conclusively deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, such holders are not entitled to vote to accept or reject the Plan.

5. Classes 1B – OpCo Other Secured Claims

- (a) *Classification:* Class 1B consists of all OpCo Other Secured Claims.
- (b) *Treatment:* Except to the extent that a holder of an Allowed OpCo Other Secured Claim has agreed to a less favorable treatment, each holder of an Allowed OpCo Other Secured Claim shall receive, in full and final satisfaction of its OpCo Other Secured Claims, at the option of the OpCo Debtors with the consent of the Required Consenting Lenders (in consultation with the Consenting RC Ad Hoc Group Lenders):
 - (i) Payment in full in Cash of the unpaid portion of such Other Secured Claim on the OpCo Plan Effective Date, or as soon thereafter as reasonably practicable (or if payment is not then due, shall be paid in accordance with its terms in the ordinary course);
 - (ii) Delivery of collateral securing such Claim and payment of any interest to the extent required under section 506(b) of the Bankruptcy Code; or
 - (iii) Such other treatment that renders its Allowed OpCo Other Secured Claim Unimpaired.
- (c) *Voting:* Class 1B is Unimpaired under the Plan. Holders of Claims in Class 1B are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, such holders are not entitled to vote to accept or reject the Plan.

6. Class 2B – OpCo Other Priority Claims

- (a) *Classification:* Class 2B consists of all OpCo Other Priority Claims.
- (b) *Treatment:* On the OpCo Plan Effective Date, except to the extent that a holder of an Allowed OpCo Other Priority Claim has agreed to a less favorable treatment, each holder of an Allowed OpCo Other

Priority Claim shall receive, at the option of the OpCo Debtors with the consent of the Required Consenting Lenders (in consultation with the Consenting RC Ad Hoc Group Lenders):

- (i) Payment in full in Cash; or
- (ii) Such other treatment that would render its Allowed OpCo Other Priority Claim Unimpaired.
- (c) *Voting:* Class 2B is Unimpaired under the Plan. Holders of Claims in Class 2B are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, such holders are not entitled to vote to accept or reject the Plan.

7. Class 3B – Prepetition OpCo First Lien Claims

- (a) *Classification:* Class 3B consists of all Prepetition OpCo First Lien Claims.
- (b) *Allowance:* On the OpCo Plan Effective Date, the Prepetition OpCo First Lien Claims shall be Allowed in the full amount outstanding under the Prepetition OpCo First Lien Credit Agreement, including all principal, any accrued and unpaid interest, and all accrued and unpaid fees, expenses, and non-contingent indemnity payable to the Prepetition OpCo First Lien Lenders thereunder.
- (c) *Treatment:* Except to the extent a holder of a Prepetition OpCo First Lien Claim agrees to a less favorable treatment, in full and final satisfaction of such Claims:
 - (i) Stand-Alone Restructuring Scenario: In a Stand-Alone Restructuring Scenario, each holder of a Prepetition OpCo First Lien Claim shall receive on account of such Prepetition OpCo First Lien Claim its Pro Rata share of (i) 100% of the New Reorganized OpCo Debtor Equity, subject to dilution for any New Reorganized OpCo Debtor Equity issued in connection with (a) the Lender Equity Allocation in connection with the OpCo Exit Facility, (b) any New Reorganized OpCo Debtor Equity allocated to the Rolled Term Loans, if applicable, and (c) any MIP (including on account of any Emergence Awards), and (ii) receive an amount of Second-Out Priority Exit Term Loans equal to (x) total Second-Out Priority Exit Term Loan principal amount less (y) the amount required to refinance the Rolled Term Loans; or
 - (ii) Sale Scenario: In a Sale Scenario, each holder of a Prepetition OpCo First Lien Claim shall receive on account

of such Prepetition OpCo First Lien Claim its Pro Rata share of the Sale Proceeds remaining after satisfaction of the OpCo DIP Claims.

- (d) *Voting:* Class 3B is Impaired under the Plan. Holders of the Prepetition OpCo First Lien Claims are entitled to vote to accept or reject the Plan.

8. Class 4B – OpCo General Unsecured Claims

- (a) *Classification:* Class 4B consists of all OpCo General Unsecured Claims.
- (b) *Treatment:* Except to the extent that a holder of an Allowed OpCo General Unsecured Claim agrees to a less favorable treatment, each such holder shall be paid in full in Cash (A) if its Allowed OpCo General Unsecured Claim is due and payable before or on the OpCo Plan Effective Date, on the OpCo Plan Effective Date, and (B) if such Allowed General OpCo Unsecured Claim is not due and payable before or on the OpCo Plan Effective Date, in the ordinary course and in accordance with the terms of the applicable contract or other arrangement.
- (c) *Voting:* Class 4B is Unimpaired under the Plan. Holders of Claims in Class 4B are not entitled to vote to accept or reject the Plan.

9. Class 5B – OpCo Section 510(b) Claims

- (a) *Classification:* Class 5B consists of all OpCo Section 510(b) Claims.
- (b) *Treatment:* On the OpCo Plan Effective Date, all Allowed OpCo Section 510(b) Claims shall be cancelled, released, discharged, and extinguished without any distribution.
- (c) *Voting:* Class 5B is Impaired under the Plan. Holders of the OpCo Section 510(b) Claims are conclusively deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, such holders are not entitled to vote to accept or reject the Plan.

10. Class 6B – OpCo Intercompany Claims

- (a) *Classification:* Class 6B consists of all OpCo Intercompany Claims.
- (b) *Treatment:* On the OpCo Plan Effective Date:
 - (i) Stand-Alone Restructuring Scenario: In a Stand-Alone Restructuring Scenario, all Allowed OpCo Intercompany

Claims shall be adjusted, continued, settled, Reinstated, discharged, or eliminated in a tax-efficient manner (to the extent reasonably practicable) as determined by the OpCo Debtors, with the consent of the Required Consenting Lenders (in consultation with the Consenting RC Ad Hoc Group Lenders); or

(ii) Sale Scenario: In a Sale Scenario, all Allowed OpCo Intercompany Claims shall be cancelled, released, and extinguished without any distribution.

(c) *Voting*: Pursuant to sections 1126(f) and 1126(g) of the Bankruptcy Code, the holders of OpCo Intercompany Claims are not entitled to vote to accept or reject the Plan.

11. Class 7B – OpCo Intercompany Interests

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

(b) *Treatment*: On the OpCo Plan Effective Date, each OpCo Intercompany Interest shall be either Reinstated for administrative convenience or canceled and released without any distribution on account of such interests, as determined by the OpCo Debtors, upon consultation with the Required Consenting Prepetition Lenders.

(c) *Voting*: Pursuant to sections 1126(f) and 1126(g) of the Bankruptcy Code, the holders of OpCo Intercompany Interests are not entitled to vote to accept or reject the Plan.

12. Class 8B – Existing OpCo Equity Interests

(a) *Classification*: Class 8B consists of all Existing OpCo Equity Interests.

(b) *Treatment*: On the OpCo Plan Effective Date, all Existing OpCo Equity Interests shall be cancelled, released, and extinguished without any distribution.

(c) *Voting*: Class 8B is Impaired under the Plan. Holders of the Existing OpCo Equity Interests are conclusively deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, such holders are not entitled to vote to accept or reject the Plan.

VI. IMPORTANT INFORMATION ABOUT THIS DISCLOSURE STATEMENT

A. Certain Key Terms Used in this Disclosure Statement

The following are some of the defined terms used in this Disclosure Statement. This is not an exhaustive list of defined terms in the Plan or this Disclosure Statement but is provided for ease of reference only. Please refer to the Plan for additional defined terms.

“Bankruptcy Code” means title 11 of the United States Code, 11 U.S.C. §§ 101-1532, as may be amended from time to time to the extent applicable to the Chapter 11 Cases.

“Bankruptcy Court” means the United States Bankruptcy Court for the District of Delaware or any other court having jurisdiction over the Chapter 11 Cases.

“Bankruptcy Rules” means the Federal Rules of Bankruptcy Procedure promulgated under section 2075 of title 28 of the Judicial Code and the general, local, and chambers rules of the Bankruptcy Court, each as it may exist on any relevant date to the extent applicable to the Chapter 11 Cases.

“Chapter 11 Case(s)” means, when used with reference to a particular Debtor, the case pending for that Debtor under chapter 11 of the Bankruptcy Code in the Bankruptcy Court, and when used with reference to all of the Debtors, the procedurally consolidated and jointly administered cases pending for the Debtors under chapter 11 of the Bankruptcy Code in the Bankruptcy Court.

“Claim” means any claim, as defined in section 101(5) of the Bankruptcy Code, against a Debtor, to the extent not paid during the course of the Chapter 11 Cases.

“Class” means a category of Claims or Interests established for the purposes of the Plan pursuant to section 1122(a).

“Confirmation Date” means, as applicable, a date on which the Bankruptcy Court enters a Confirmation Order on the docket of the Chapter 11 Cases of the OpCo Debtors and/or of Holdings, as applicable.

“Confirmation Hearing” means, as applicable, a hearing before the Bankruptcy Court at which any of the Debtors seek entry of a Confirmation Order.

“Estate” means the estate of a Debtor created under sections 301 and 541 of the Bankruptcy Code upon the commencement of the applicable Chapter 11 Case.

“Interest” means the rights of the holders of the common stock, membership interests or other equity interests issued by an applicable Debtor and outstanding immediately prior to the Petition Date, and any options, warrants or other rights with respect thereto, or any other instruments evidencing an ownership interest in an applicable Debtor and the rights of any entity to purchase or demand the issuance of any of the foregoing.

“Person” will have the meaning set forth in section 101(41) of the Bankruptcy Code.

“Plan Supplement” means the compilation of documents and forms of documents, schedules and exhibits (or substantially final forms thereof), in each case (1) subject to the terms

and provisions of the Restructuring Support Agreement (including the consent rights set forth therein), as may be altered, amended, modified, or supplemented from time to time through and including the applicable Plan Effective Date in accordance with the terms of the Plan and the Restructuring Support Agreement and in accordance with the Bankruptcy Code and the Bankruptcy Rules and (2) as applicable and dependent upon the Restructuring Transactions actually implemented as determined in accordance with the Restructuring Support Agreement (including the Supplemental Implementation Term Sheet), including the following documents: (a) the New Organizational Documents; (b) to the extent known, the identities of the members of the New Board; (c) the Schedule of Retained Causes of Action; (d) the Assumed Executory Contracts and Unexpired Leases List; (e) the OpCo Exit Facility Documents; (f) the Consulting Agreements; (g) the form of the Plan Administrator Agreement(s); (h) the form of the Purchase Agreement(s), if applicable; and (i) any and all other documentation that is contemplated by the Plan.

B. Additional Important Information

The confirmation and effectiveness of each of the OpCo Plan and the Holdings Plan are subject to certain material conditions precedent described herein and set forth in Article IX of the Plan. There is no assurance that the OpCo Plan or the Holdings Plan will be confirmed, or if confirmed, that the conditions required to be satisfied for the OpCo Plan or the Holdings Plan to go effective will be satisfied (or waived).

You are encouraged to read this Disclosure Statement in its entirety, including the section entitled “Risk Factors,” and the Plan before submitting your Ballot to vote on the OpCo Plan or the Holdings Plan, as applicable.

The Bankruptcy Court’s approval of this Disclosure Statement does not constitute a guarantee by the Bankruptcy Court of the accuracy or completeness of the information contained herein or an endorsement by the Bankruptcy Court of the merits of the Plan.

Summaries of the Plan and statements made in this Disclosure Statement are qualified in their entirety by reference to the Plan. The summaries of the financial information and the documents annexed to this Disclosure Statement or otherwise incorporated herein by reference are qualified in their entirety by reference to those documents. The statements contained in this Disclosure Statement are made only as of the date of this Disclosure Statement, and there is no assurance that the statements contained herein will be correct at any time after such date. Except as otherwise provided in the Plan or in accordance with applicable law, the Debtors are under no duty to update or supplement this Disclosure Statement.

The information contained in this Disclosure Statement is included for purposes of soliciting acceptances to, and Confirmation of, the Plan and may not be relied on for any other purpose. In the event of any inconsistency between the Disclosure Statement and the Plan, the relevant provisions of the Plan will govern.

This Disclosure Statement has not been approved or disapproved by the SEC or any similar federal, state, local or foreign regulatory agency, nor has the SEC or any other agency passed upon the accuracy or adequacy of the statements contained in this Disclosure Statement.

The Debtors have sought to ensure the accuracy of the financial information provided in this Disclosure Statement; however, the financial information contained in this Disclosure Statement or incorporated herein by reference has not been, and will not be, audited or reviewed by the Debtors' independent auditors unless explicitly provided otherwise.

Pursuant to section 1145 of the Bankruptcy Code, the issuance and distribution of the New Reorganized OpCo Debtor Equity, including the New Reorganized OpCo Debtor Equity issued on account of the Lender Equity Allocation, but excluding any New Reorganized OpCo Debtor Equity issued on account of the MIP (including on account of any Emergence Awards), are expected to be exempt from, among other things, the registration requirements of Section 5 of the Securities Act and any similar federal, state, or local Law. The New Reorganized OpCo Debtor Equity issued pursuant to section 1145(b)(1) of the Bankruptcy Code will not be "restricted securities" as defined in Rule 144(a)(3) under the Securities Act, and (b) will be freely tradable and transferable by any initial recipient thereof, subject to compliance with the New Organizational Documents, that (i) is not an "affiliate" of the Reorganized OpCo Debtors as defined in Rule 144(a)(1) under the Securities Act, (ii) has not been such an "affiliate" within 90 days of such transfer, and (iii) is not an entity that is an "underwriter" as defined in subsection (b) of section 1145 of the Bankruptcy Code.

There is not and there may not be a public market for the New Reorganized OpCo Debtor Equity, and the Reorganized OpCo Debtors do not intend to seek any listing of the New Reorganized OpCo Debtor Equity on any stock exchange or other trading market of any type whatsoever. Accordingly, there can be no assurance that an active trading market for the New Reorganized OpCo Debtor Equity will ever develop or, if such a market does develop, that it will be maintained.

The Debtors make statements in this Disclosure Statement that are considered forward-looking statements under federal securities laws. The Debtors consider all statements regarding anticipated or future matters, to be forward-looking statements. Forward-looking statements may include statements about the Debtors':

- business strategy;
- financial condition, revenues, cash flows, and expenses;
- levels of indebtedness, liquidity, and compliance with debt covenants;
- financial strategy, budget, projections, and operating results;
- general economic and business conditions;
- counterparty credit risk;
- the outcome of pending and future litigation;
- uncertainty regarding the Debtors' future operating results; and
- plan, objections, and expectations.

Statements concerning these and other matters are not guarantees of the Reorganized OpCo Debtors' future performance. There are risks, uncertainties, and other important factors that could cause the Reorganized OpCo Debtors' actual performance or achievements to be different from those they may project, and the Debtors undertake no obligation to update the projections made

herein. These risks, uncertainties, and factors may include the following: the Debtors' ability to confirm and consummate the OpCo Plan and/or Holdings Plan; the potential that the Debtors may need to pursue an alternative transaction if either or both of the OpCo Plan and/or Holdings Plan is not confirmed; the Debtors' ability to reduce their overall financial leverage; the potential adverse impact of the Chapter 11 Cases on the OpCo Debtors' operations, management, and employees; the risks associated with operating the OpCo Debtors' businesses during the Chapter 11 Cases; customer and vendor responses to the Chapter 11 Cases; the Debtors' inability to discharge or settle Claims during the Chapter 11 Cases; general economic, business, and market conditions; exposure to litigation; the OpCo Debtors' ability to implement cost reduction initiatives in a timely manner; the OpCo Debtors' ability to divest existing businesses; and adverse tax changes.

VII. THE DEBTORS' HISTORY AND BUSINESS OVERVIEW

A. The Georgia COAM Industry

Operation of COAMs in Georgia was legalized in April 2013. Georgia, where the COAM program is administered by the GLC, is currently the second largest COAM gaming market in the United States with approximately 33,000 machines. Georgia law only permits skill-based gaming machines; further, winnings from COAMs may not be redeemed for cash and must be redeemed for merchandise or lottery tickets at the location where the winning COAM is located. The proceeds received by the GLC through COAMs directly support Pre-K education and fund the HOPE Scholarship.

In Georgia, the split of winnings from COAMs is allocated among the Location Owner, the MLH and the GLC by statute and is not subject to negotiation. As shown on the chart below, pursuant to COAM regulations, the Location Owner receives 45% of the "Net Hold" or "Win", the GLC receives 10%, and the operator (or MLH), here Lucky Bucks, receives the remaining 45%. The regulations are very clear and should effectively prevent negotiation among the Location Owner, the MLH and the GLC regarding the economic split.

B. The Company's History

The Company was founded by Anil Damani, a prominent Georgia businessman ("Mr. Damani"). In October 2016, Mr. Damani sold a 51% stake in the Company to Southern Star Gaming LLC, a wholly-owned subsidiary of Seven Aces (formerly known as Quantum International Income Corp.). At that time, Trive partnered with Seven Aces to provide both debt and equity financing in connection with such acquisition by Southern Star. Seven Aces subsequently increased its indirect ownership interest in the Company to 70% through a purchase of certain additional membership interests in Mr. Damani's company, Lucky Bucks Ventures Inc. ("LBVI").

In May 2020, as part of a settlement with the GLC for a violation of certain Georgia laws relating to COAM operation, Mr. Damani stepped down as an officer of Lucky Bucks, but, at the time, LBVI continued to hold a 30% equity interest. This interest was subsequently reduced to 25% in October 2020.

In August 2020, Trive closed its acquisition of all the outstanding equity interests of Seven Aces (other than those owned by Manu Sekhri, the CEO of Seven Aces), and took Seven Aces private. At the time, Seven Aces was the indirect owner of approximately 70% of the Company's outstanding equity interests.

The Debtors are headquartered in Norcross, Georgia.

C. The Company's Business

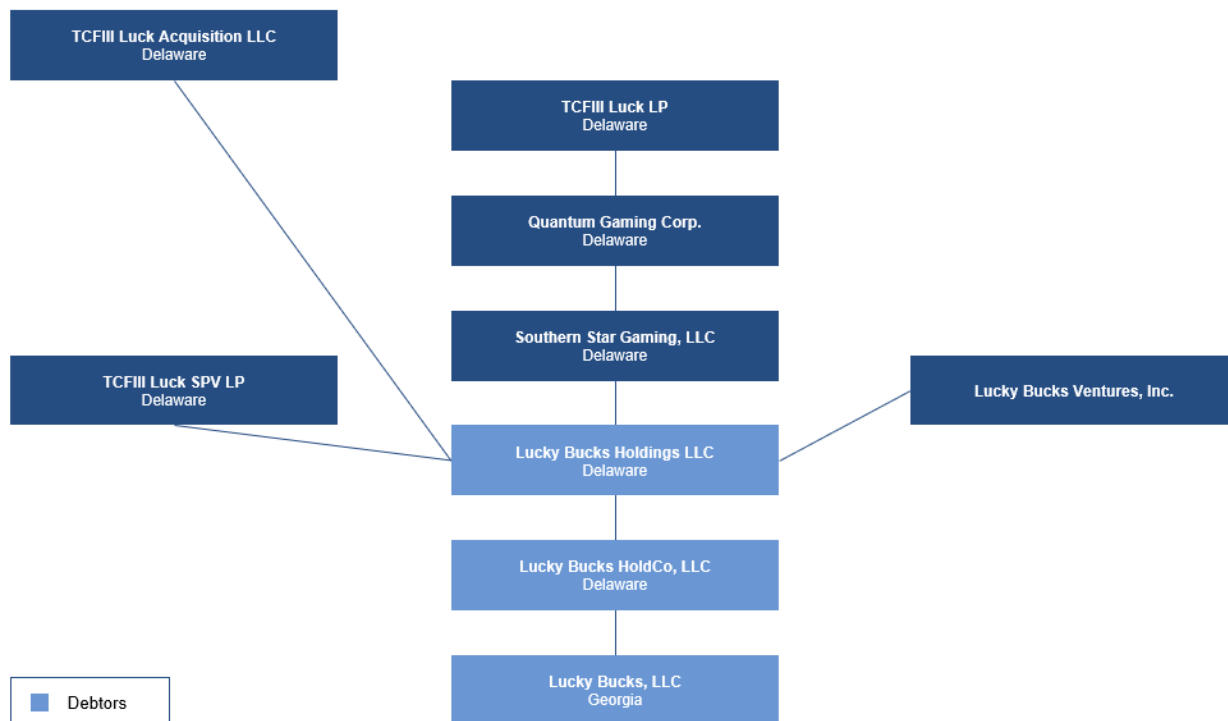
The GLC has issued a Class B Master License to Lucky Bucks (the "License") that allows it to operate Class B COAMs throughout the state of Georgia. Lucky Bucks must file yearly applications for renewal of the License. See Ga. Code Ann. § 50-27-71. As noted above, the OpCo Debtors are among the largest COAM operators based in, and incorporated under the laws of, the state of Georgia. The Company has approximately 37 hourly and salaried employees, all of whom are employed by the OpCo Debtors, and receives other services from 7 consultants or independent contractors.

A confluence of factors beyond the Company's control significantly hampered its business operations in 2022. As an initial matter, changes in the COAM market, business closures, license cancellations, and increased regulatory enforcement resulted in a substantial reduction in the Company's machine count. In addition, challenging economic conditions and inflation negatively impacted consumer confidence and Lucky Bucks' end-customers' discretionary income, leading to a decrease in the Company's weighted average WPUD from \$203.90 in 2020 to \$184.01 in 2021 (or 10%) and \$164.24 in 2022 (or 11%).

Finally, the sharp spike in the interest rates in 2022 – on the heels of the Company's additional borrowings in 2021 – significantly increased the Company's debt service obligations. While the Company's cost structure has remained relatively stable, its liquidity has been adversely impacted. Given the floating rate structure under the Prepetition OpCo First Lien Credit Agreement, the OpCo Debtors' interest expense in 2022 ballooned from \$19.4 million in 2021 to \$45.3 million in 2022, representing an approximately 134% increase year over year. The Company was also required to make principal payments on its outstanding debt the last business day of each March, June, September, and December, further impacting its liquidity position.

D. The Company's Prepetition Organizational Structure

The Debtors' corporate organizational structure is reproduced below:



E. The Company's Prepetition Capital Structure

As of the Petition Date, the OpCo Debtors have outstanding funded debt obligations in the aggregate principal amount of approximately \$610 million, consisting of (i) approximately \$554 million of secured debt under the TL Facility, plus applicable interest, premiums (if any), costs, fees, expenses and other obligations and (ii) approximately \$56 million of secured debt under a RC Facility (as defined below), plus applicable interest, premiums (if any), costs, fees, expenses and other obligations. In addition, Holdings has outstanding funded debt obligations in the aggregate principal amount of approximately \$293 million, consisting of the Holdings PIK Notes (as defined below).

1. Prepetition OpCo First Lien Credit Agreement

As of the Petition Date, Lucky Bucks was the borrower under the Credit Agreement, dated as of July 30, 2021 (as amended by the First Amendment, the Second Amendment, the Third Amendment, the Fourth Amendment, the Fifth Amendment, the Sixth Amendment, the Seventh Amendment, the Eighth Amendment, the Ninth Amendment, the Tenth Amendment, the Eleventh Amendment, and the Twelfth Amendment, the “Prepetition OpCo First Lien Credit Agreement”), with the lenders from time to time party thereto and Wilmington Savings Fund Society, FSB, as successor administrative and collateral agent, originally consisting of (i) a \$35 million revolving credit facility due 2026 (the “RC Facility”) and (ii) a \$500 million first-lien term loan due 2027 (the “TL Facility”). HoldCo guaranteed all of Lucky Bucks’ obligations under the Prepetition OpCo First Lien Credit Agreement. The RC Facility and the TL Facility were upsized to \$55 million and \$550 million, respectively, in October 2021. As of April 30, 2023, the aggregate principal amount outstanding under the TL Facility is \$554 million and the outstanding principal amount under the RC Facility is \$56 million.

The OpCo Debtors' obligations under the Prepetition OpCo First Lien Credit Agreement are secured by a first-priority lien on substantially all tangible and intangible assets of Lucky Bucks and HoldCo (including Lucky Bucks' equity). The obligations under the Prepetition OpCo First Lien Credit Agreement are not secured by liens on any of Holdings' assets, and Holdings is not a guarantor of Lucky Bucks' obligations under the Prepetition OpCo First Lien Credit Agreement.

The Prepetition OpCo First Lien Credit Agreement contains customary covenants, including restrictions on permitted indebtedness, liens, investments, mergers, dispositions, dividends, and other distributions. The Prepetition OpCo First Lien Credit Agreement also includes a springing financial covenant for the benefit of the revolving lenders under the RC Facility requiring compliance with a maximum consolidated first lien funded debt to EBITDA ratio.

An interest payment in the amount of approximately \$14 million was due under the TL Facility on January 31, 2023. As described below, the OpCo Debtors made this payment within the grace period afforded by the Prepetition OpCo First Lien Credit Agreement using cash on hand from operations and the proceeds of the A/R Facility described below. Subsequently, each of (i) an amortization payment of approximately \$6.9 million under the TL Facility, (ii) an interest payment of approximately \$120,000 under the TL Facility, and (iii) an interest payment of approximately \$200,000 under the RC Facility, was due on March 31, 2023. As noted above, these amounts were deferred by mutual agreement of the parties. Further interest payments were due on April 28, 2023, of approximately \$1.2 million under the RC Facility and approximately \$13.1 million under the TL Facility. The various obligations were extended by consent of the parties in the Third, Fourth, Fifth Sixth, Seventh, Eighth, Ninth, Tenth and Eleventh Amendments.

2. Holdings PIK Notes

In November 2021 and January 2022, Holdings issued \$250 million in aggregate face amount of 12.5% PIK Notes due 2028 (the "Holdings PIK Notes") pursuant to a Note Purchase Agreement, dated as of November 29, 2021 (the "Note Purchase Agreement"), by and among Holdings, Alter Domus (US) LLC, as administrative and collateral agent, and the purchasers of the Holdings PIK Notes from time to time. After 30 months, the interest rate on the Holdings PIK Notes will be 12.5% per annum, of which 6.25% shall be PIK and 6.25% shall be payable in cash. After five years, the interest rate on the Holdings PIK Notes will be 14.0% per annum, all of which is payable in cash. Proceeds of the Holdings PIK Notes were used solely to fund distributions to equity holders of Holdings and such use was expressly contemplated and permitted by the applicable financing documents. The OpCo Debtors are not obligated on the Holdings PIK Notes.

3. A/R Facility

To fund the January 31, 2023, interest payment due under the TL Facility, Lucky Bucks entered into a Receivables Purchase and Sale Agreement, dated as of February 6, 2023 (the "A/R Facility"), with TCFIII Luck Funding LLC, a Trive affiliate, whereby Lucky Bucks sold \$3,116,000 of receivables. As of the Petition Date, no amounts remain outstanding under the A/R Facility.

Subsequently, as part of the recent amendments to the Prepetition OpCo First Lien Credit Agreement, Lucky Bucks entered into an additional Receivables Purchase and Sale Agreement, dated as of March 31, 2023 (the “Second A/R Facility”), with TCFIII Luck Funding LLC, whereby Lucky Bucks sold certain additional receivables in exchange for \$514,000. As of the Petition Date, no amounts remain outstanding under the Second A/R Facility.

4. Trade Debt

In the ordinary course of business, the OpCo Debtors incur trade debt related, for example, to service contracts and for equipment repairs. While the OpCo Debtors have been paying its trade obligations in the ordinary course, as of the Petition Date, approximately \$1.174 million is owed to various trade creditors. No amounts for trade debt is believed to be outstanding related to Holdings.

5. Equity Interests

As of the Petition Date, Holdings equity interests are owned as follows: (a)(i) 70% by Southern Star, (ii) 3.2184% by TCFIII Acquisition LLC, (iii) 1.7816% by TCFIII Luck SPV LP, each a Trive affiliate, and (b) 25% is owned by LBVI, a company affiliated with Mr. Damani.

F. Events Leading to the Chapter 11 Filing

The challenging operating environment in 2022 has led to fierce competition among MLHs within the COAM industry. Faced with decreasing revenues amidst declining WPUD, smaller MLHs have resorted to predatory conduct that has adversely impacted the Company’s cash flow and the value of its Location Contracts.

In response to the increase in the predatory conduct by certain MLHs, the Company has been at the forefront of legislative efforts to amend Georgia COAM regulations. Most recently, the Debtors have advocated for House Bill 353, that, if adopted, would have enhanced the GLC’s ability to police the industry, deter bad actors, and curtail improper operating models by, among other things, (i) implementing uniform contract structure and (ii) extending the Nine Month Rule. Despite the Company’s efforts, the proposed legislation was not approved by the Georgia state assembly.

Prepetition Negotiations with Creditors and Path Forward in Chapter 11: Recognizing the significant weakening of its business model, and with looming interest and amortization payments due in early 2023, the Company engaged Milbank LLP, Evercore Partners, and M3 Partners in the fourth quarter of 2022. The Company’s advisors immediately began to identify ways to address the Company’s near-term liquidity issues and, with input from the Company, construct a business plan and financial projections to develop transaction proposals for creditors.

The Company entered into an NDA, shared substantial diligence, and presented its business plan to advisors to each of (i) the Holdings PIK Noteholders (including Proskauer Rose LLP, as counsel, and Perella Weinberg, Rothschild and CBRE as financial advisors), and (ii) the lenders under the TL Facility (including Akin Gump Strauss Hauer & Feld LLP, as counsel, Greenhill & Co., as financial advisor, Robbins Alloy Belinfante Littlefield LLC, as regulatory counsel, and OnMessage Public Strategy (OMPS), as policy advisor). Subsequently, the Company entered into

NDAs with principals from each group and commenced negotiations of both short-term and long-term restructuring solutions.

Eventually, following multiple rounds of negotiations, pursuant to the Third Amendment, the Debtors and the lenders under the TL Facility were able to reach an agreement to defer the OpCo Debtors' \$6.9 million amortization payment due on March 31, 2023, under the TL Facility. In addition to an amortization payment deferral, as part of the Third Amendment, the OpCo Debtors agreed to: (i) pursue third-party equity financing and/or a sale of the OpCo Debtors to be executed through a chapter 11 process in accordance with certain milestones; and (ii) amend the TL Facility to remove the ability of the OpCo Debtors to, among other things, effectuate certain types of transactions or use certain financing baskets thereunder. The OpCo Debtors also entered into the Fourth Amendment, whereby lenders under the RC Facility agreed to defer an interest payment due on March 31, 2023.

Following entry of the Third and Fourth Amendments, the parties continued to negotiate the terms of a more fulsome restructuring, exchanged diligence materials to that end, and commenced a sale process. Subsequently, the same parties were able to further extend this standstill period pursuant to the Fifth, Sixth, Seventh, Eighth, Ninth, Tenth, Eleventh and Twelfth Amendments, which pushed obligations under the Prepetition OpCo First Lien Credit Agreement through June 7, 2023.

In an effort to facilitate ongoing discussions with its other creditor constituency, on May 25, 2023, Holdings entered into a forbearance agreement with the Ad Hoc PIK Noteholder Group, pursuant to which the holders of Holdings PIK Notes agreed to forbearance from exercising any remedies under the Note Purchase Agreement through June 15, 2023. While the negotiations with the Ad Hoc PIK Noteholder Group have not yielded an agreement to date, negotiations remain ongoing.

Ultimately, on June 8, 2023, following substantial good faith, arm's length, and hard fought negotiations, the Company entered into the Restructuring Support Agreement. Upon execution of the Restructuring Support Agreement, the Company proceeded to commence solicitation of acceptances for the OpCo Plan and the Holdings Plan and commenced these Chapter 11 Cases on the next day.

VIII. PROJECTED FINANCIAL INFORMATION

Attached hereto as **Exhibit C** is a projected consolidated income statement, which includes consolidated, projected, unaudited, financial statement information of the Reorganized OpCo Debtors (collectively, the "Financial Projections") for the period beginning October 1, 2023 and continuing through December 31, 2027. The Financial Projections are based on an assumed Effective Date of September 30, 2023. To the extent that the Effective Date occurs before or after September 30, 2023, recoveries on account of Allowed Claims could be impacted.

Creditors and other interested parties should see the below "Risk Factors" for a discussion of certain factors that may affect the future financial performance of the Reorganized OpCo Debtors.

IX. RISK FACTORS

Holders of Claims should read and consider carefully the risk factors set forth below before voting to accept or reject the Plan. Although there are many risk factors discussed below, these factors should not be regarded as constituting the only risks present in connection with the Debtors' businesses or the Plan and its implementation.

A. The Debtors Will Consider All Available Restructuring Alternatives if the Restructuring is not Implemented, and Such Alternatives May Result in Lower Recoveries for Holders of Claims Against and Interests in the Debtors

If the Restructurings as described in the Plan is not implemented, the Debtors will consider all other restructuring alternatives available at that time, which may include the filing of an alternative chapter 11 plan, conversion to chapter 7, or any other transaction that would maximize the value of the Debtors' estates. Any alternative restructuring proposal may be on terms less favorable to holders of Claims against and Interests in the Debtors than the terms of the Plan as described in this Disclosure Statement.

Any material delay in the confirmation of the Holdings Plan or OpCo Plan, as applicable, or the Chapter 11 Cases, or the threat of rejection of each or both of the OpCo Plan and/or Holdings Plan by the Bankruptcy Court, would add substantial expense and uncertainty to the process.

The uncertainty surrounding a prolonged restructuring would also have other adverse effects on the Debtors. For example, it would also adversely affect:

- the Debtors' ability to raise additional capital;
- the OpCo Debtors' ability to retain key employees;
- the OpCo Debtors' liquidity;
- how the OpCo Debtors' business is viewed by regulators, investors, lenders, and credit ratings agencies; and
- the Debtors' enterprise value.

B. There Is a Risk of Termination of the Restructuring Support Agreement

The Restructuring Support Agreement contains provisions that give the Consenting Lenders (collectively or individually, as applicable) the ability to terminate the Restructuring Support Agreement upon the occurrence of certain events or if certain conditions are not satisfied, including the Debtors' failure to achieve certain milestones. To the extent that events giving rise to termination of the Restructuring Support Agreement occur, the Restructuring Support Agreement may terminate prior to the Confirmation or Consummation of the OpCo Plan and/or the Holdings Plan, which could result in the loss of support for the Plan by important creditor constituencies. Any such loss of support could adversely affect the Debtor(s)' ability to confirm and consummate the Plan.

C. Bankruptcy Law Considerations

The occurrence or non-occurrence of any or all of the following contingencies, and any others, could affect distributions available to holders of Allowed Claims under the Plan but will not necessarily affect the validity of the vote of the Impaired Classes to accept or reject the Plan or necessarily require a re-solicitation of the votes of holders of Claims in such Impaired Classes.

1. Parties in Interest May Object to the Plan's Classification of Claims and Interests

Section 1122 of the Bankruptcy Code provides that a plan may place a claim or an equity interest in a particular class only if such claim or equity interest is substantially similar to the other claims or equity interests in such class. The Debtors believe that the classification of the Claims and Interests under the Plan complies with the requirements set forth in the Bankruptcy Code because the Debtors created Classes of Claims and Interests each encompassing Claims or Interests, as applicable, that are substantially similar to the other Claims or Interests, as applicable, in each such Class. Nevertheless, there can be no assurance that the Bankruptcy Court will reach the same conclusion.

2. The Conditions Precedent to the Effective Date of the Plan May Not Occur

As more fully set forth in Article IX of the Plan, each applicable Effective Date is subject to a number of conditions precedent. If such conditions precedent are not met or waived, the Effective Date will not take place.

3. The Debtors May Fail to Satisfy Vote Requirements

If votes are received in number and amount sufficient to enable the Bankruptcy Court to confirm the Plan, the Debtors intend to seek, as promptly as practicable thereafter, Confirmation of the Plan. In the event that sufficient votes are not received, the Debtors may seek to confirm an alternative chapter 11 plan. There can be no assurance that the terms of any such alternative chapter 11 plan would be similar or as favorable to the holders of Allowed Claims and Interests as those proposed in the Plan.

4. The Debtors May Not Be Able to Secure Confirmation of the Plan

Section 1129 of the Bankruptcy Code sets forth the requirements for confirmation of a chapter 11 plan, and requires, among other things, a finding by the Bankruptcy Court that: (a) such plan "does not unfairly discriminate" and is "fair and equitable" with respect to any non-accepting classes; (b) confirmation of such plan is not likely to be followed by a liquidation or a need for further financial reorganization unless such liquidation or reorganization is contemplated by the plan; and (c) the value of distributions to non-accepting holders of claims and equity interests within a particular class under such plan will not be less than the value of distributions such holders would receive if the debtors were liquidated under chapter 7 of the Bankruptcy Code.

Even though the Restructuring Support Agreement provides for the requisite acceptances for confirmation of the OpCo Plan, there can be no assurance that the Bankruptcy Court will confirm the OpCo Plan. Even if the Bankruptcy Court determines that this Disclosure Statement, the solicitation procedures, and voting results are appropriate, the Bankruptcy Court could still decline to confirm the OpCo Plan if it finds that any of the statutory requirements for Confirmation

are not met with respect to the OpCo Plan. Holdings may also not be able to secure the requisite number of votes in favor of the Holdings Plan.

The OpCo Debtors, subject to the terms and conditions of the OpCo Plan, reserve the right to modify the OpCo Plan, with the consent of the Required Consenting Lenders as necessary to obtain Confirmation. Holdings also reserves its rights to modify the Holdings Plan. Any such modifications may result in a less favorable treatment of any Class than the treatment currently provided in the Plan. Such less favorable treatment may include a distribution of a lesser value than currently provided in the Plan.

5. Nonconsensual Confirmation

In the event that any impaired class of claims or interests does not accept a chapter 11 plan, a bankruptcy court may nevertheless confirm a plan at the proponents' request if at least one impaired class (as defined under section 1124 of the Bankruptcy Code) has accepted the plan (with such acceptance being determined without including the vote of any "insider" in such class), and, as to each impaired class that has not accepted the plan, the bankruptcy court determines that the plan "does not discriminate unfairly" and is "fair and equitable" with respect to the dissenting impaired class(es). The OpCo Debtors believe that the OpCo Plan satisfies these requirements and the Debtors may request such nonconsensual Confirmation of the OpCo Plan in accordance with subsection 1129(b) of the Bankruptcy Code. Nevertheless, there can be no assurance that the Bankruptcy Court will reach this conclusion with respect to the OpCo Plan. In addition, the pursuit of nonconsensual Confirmation or Consummation of the OpCo Plan may result in, among other things, increased expenses relating to professional compensation.

6. Continued Risk Upon Confirmation

Even if a chapter 11 plan of reorganization is consummated, the OpCo Debtors will continue to face a number of risks, including certain risks that are beyond their control, such as further industry deterioration or other changes in economic conditions, and changes in GLC enforcement. Some of these concerns and effects typically become more acute when a case under the Bankruptcy Code continues for a protracted period without indication of how or when the case may be completed. As a result of these risks and others, there is no guarantee that a chapter 11 plan of reorganization reflecting the OpCo Plan will achieve the OpCo Debtors' stated goals.

In addition, at the outset of the Chapter 11 Cases, the Bankruptcy Code will give the Debtors the exclusive right to propose the Plan and will prohibit creditors and others from proposing a plan. The Debtors will have retained the exclusive right to propose the Plan upon filing their petitions for chapter 11 relief. If the Bankruptcy Court terminates that right, however, or the exclusivity period expires, there could be a material adverse effect on the Debtors' ability to achieve confirmation of the Plan in order to achieve the Debtors' stated goals.

Furthermore, even if the Debtors' debts are reduced and/or discharged through the Plan, the OpCo Debtors may need to raise additional funds through public or private debt or equity financing or other various means to fund the OpCo Debtors' business after the completion of the proceedings related to the Chapter 11 Cases. Adequate funds may not be available when needed or may not be available on favorable terms.

7. The Chapter 11 Cases May Be Converted to Cases Under Chapter 7 of the Bankruptcy Code

If the Bankruptcy Court finds that it would be in the best interest of creditors and/or the debtor in a chapter 11 case, the Bankruptcy Court may convert a chapter 11 bankruptcy case to a case under chapter 7 of the Bankruptcy Code. In such event, a chapter 7 trustee would be appointed or elected to liquidate the debtor's assets for distribution in accordance with the priorities established by the Bankruptcy Code. The Debtors believe that liquidation under chapter 7 would result in significantly smaller distributions being made to creditors than those provided for in a chapter 11 plan because of (a) the likelihood that the assets would have to be sold or otherwise disposed of in a disorderly fashion over a short period of time rather than reorganizing or selling in a controlled manner affecting the business as a going concern, (b) additional administrative expenses involved in the appointment of a chapter 7 trustee, and additional expenses and Claims, some of which would be entitled to priority, that would be generated during the liquidation, and including Claims resulting from the rejection of Unexpired Leases and other Executory Contracts in connection with cessation of operations.

8. The Debtors May Object to the Amount or Classification of a Claim

Except as otherwise provided in the Plan, the Debtors reserve the right to object to the amount or classification of any Claim under the Plan. The estimates set forth in this Disclosure Statement cannot be relied upon by any holder of a Claim where such Claim is subject to an objection. Any holder of a Claim that is subject to an objection thus may not receive its expected share of the estimated distributions described in this Disclosure Statement.

9. Risk of Non-Occurrence of the OpCo Plan Effective Date

Although the Debtors believe that the OpCo Plan Effective Date and Holdings Plan Effective Date may occur quickly after the Confirmation Date, there can be no assurance as to such timing of either or as to whether the Effective Date will, in fact, occur, particularly in light of the regulatory approval necessary to confirmation of the OpCo Plan. Similar risks exist with respect to non-occurrence of the Holdings Plan Effective Date.

10. Contingencies Could Affect Votes of Impaired Classes to Accept or Reject the Plan

The distributions available to holders of Allowed Claims under the Plan can be affected by a variety of contingencies, including, without limitation, whether the Bankruptcy Court orders certain Allowed Claims to be subordinated to other Allowed Claims. The occurrence of any and all such contingencies, which could affect distributions available to holders of Allowed Claims under the Plan, will not affect the validity of the vote taken by the Impaired Classes to accept or reject the Plan or require any sort of revote by the Impaired Classes.

The estimated Claims and creditor recoveries set forth in this Disclosure Statement are based on various assumptions, and the actual Allowed amounts of Claims may significantly differ from the estimates. Should one or more of the underlying assumptions ultimately prove to be incorrect, the actual Allowed amounts of Claims may vary from the estimated Claims contained in this Disclosure Statement. Moreover, the Debtors cannot determine with any certainty at this

time, the number or amount of Claims that will ultimately be Allowed. Such differences may materially and adversely affect, among other things, the percentage recoveries to holders of Allowed Claims under the Plan.

11. Releases, Injunctions, and Exculpations Provisions May Not Be Approved

Article VIII of the Plan provides for certain releases, injunctions, and exculpations, including a release of liens and third-party releases that may otherwise be asserted against the Debtors, Reorganized OpCo Debtors, or Released Parties, as applicable. The releases, injunctions, and exculpations provided in the Plan are subject to objection by parties in interest and may not be approved. If the releases are not approved, certain Released Parties may withdraw their support for the Plan.

D. Risks Related to Recoveries Under the Plan

1. The Debtors May Not Be Able to Achieve Their Projected Financial Results

With respect to holders of Interests in the Reorganized OpCo Debtors, the Reorganized OpCo Debtors may not be able to achieve their projected financial results. The Financial Projections set forth in this Disclosure Statement represent the OpCo Debtors' management team's best estimate of the OpCo Debtors' future financial performance, which is necessarily based on certain assumptions regarding the anticipated future performance of the Reorganized OpCo Debtors' operations, as well as the United States and world economies in general, and the particular industry segments in which the OpCo Debtors operate in particular, and other matters, many of which are beyond the control of the OpCo Debtors and some or all of which may not materialize. In addition, unanticipated events and circumstances occurring subsequent to the date that the Disclosure Statement is approved by the Court may affect the actual financial results of the OpCo Debtors' operations. These variations may be material and may adversely affect the ability of the Debtors to make payments with respect to indebtedness following the OpCo Plan Effective Date. Because the actual results achieved throughout the periods covered by the projections may vary from the projected results, the projections should not be relied upon as an assurance of the actual results that will occur. Except with respect to the projections and except as otherwise specifically and expressly stated, the Disclosure Statement does not reflect any events that may occur subsequent to the date of the Disclosure Statement. Such events may have a material impact on the information contained in the Disclosure Statement. The OpCo Debtors do not intend to update the projections and, therefore, the projections will not reflect the impact of any subsequent events not already accounted for in the assumptions underlying the projections. If the OpCo Debtors do not achieve their projected financial results, (a) the value of the New Reorganized OpCo Debtor Equity may be negatively affected, (b) the OpCo Debtors may lack sufficient liquidity to continue operating as planned after the OpCo Plan Effective Date, and (c) the Debtors may be unable to service their debt obligations as they come due. Moreover, the financial condition and results of operations of the Reorganized OpCo Debtors from and after the OpCo Plan Effective Date may not be comparable to the financial condition or results of operations reflected in the OpCo Debtors' historical financial statements.

2. The Plan Exchanges Senior Securities for Junior Securities

If the OpCo Plan is confirmed and consummated, certain holders of Claims will receive New Reorganized OpCo Debtor Equity. Thus, in agreeing to the OpCo Plan, certain of such holders will be consenting to the exchange of their interests in senior debt for junior securities that will be subordinate to all future creditor claims.

3. A Liquid Trading Market for the New Reorganized OpCo Debtors Equity

The OpCo Debtors make no assurance that a liquid trading market for the New Reorganized OpCo Debtors Equity will develop. The liquidity of any market for the New Reorganized OpCo Debtor Equity will depend, among other things, upon the number of holders of the New Reorganized OpCo Debtor Equity, the Reorganized OpCo Debtors' financial performance, and the market for similar securities, none of which can be determined or predicted. Therefore, the OpCo Debtors cannot assure that an active trading market will develop or, if a market develops, what the liquidity or pricing characteristics of that market will be. Accordingly, you may be required to bear the financial risk of your ownership of the New Reorganized OpCo Debtor Equity indefinitely. If a trading market were to develop, future trading prices of the New Reorganized OpCo Debtor Equity may be volatile and will depend on many factors, including: (a) the Reorganized OpCo Debtors' operating performance and financial condition; (b) the interest of securities dealers in making a market for them; and (c) the market for similar Securities. The New Reorganized OpCo Debtor Equity will also be subject to trading restrictions by the New Organizational Documents.

4. Certain Holders of New Reorganized OpCo Debtor Equity May Be Restricted in Their Ability to Transfer or Sell Their Securities

Pursuant to section 1145 of the Bankruptcy Code, the offering, issuance, and distribution of the New Reorganized OpCo Debtor Equity, including the New Reorganized OpCo Debtor Equity issued on account of the Lender Equity Allocation, but excluding any New Reorganized OpCo Debtor Equity issued on account of the MIP (including on account of any Emergence Awards), in each case, after the Petition Date, shall be exempt from, among other things, the registration requirements of section 5 of the Securities Act or any similar federal, state, or local Law in reliance on section 1145 of the Bankruptcy Code or, only to the extent such exemption under section 1145 of the Bankruptcy Code is not available, any other available exemption from registration under the Securities Act.

Pursuant to section 1145 of the Bankruptcy Code, such New Reorganized OpCo Debtor Equity (other than any New Reorganized OpCo Debtor Equity issued on account of any MIP (including on account of any Emergence Awards)) will be freely tradable in the United States without registration under the Securities Act by the recipients thereof, subject to the provisions of (a) section 1145(b)(1) of the Bankruptcy Code relating to the definition of an underwriter in section 2(a)(11) of the Securities Act and compliance with any applicable state or foreign securities laws, if any, and the rules and regulations of the Securities and Exchange Commission, if any, applicable at the time of any future transfer of such Securities or instruments, (b) any other applicable regulatory approvals, and (c) any restrictions in the New Organizational Documents.

The offering, issuance, and distribution (if applicable) of any Securities before the OpCo Plan Effective Date and any Securities issued on account of the MIP (including on account of any

Emergence Awards) will be issued pursuant to section 4(a)(2) of the Securities Act. Any Securities distributed pursuant to section 4(a)(2) of the Securities Act will be considered “restricted securities” as defined by Rule 144 of the Securities Act and may not be resold under the Securities Act or applicable state securities laws absent an effective registration statement, or pursuant to an applicable exemption from registration, under the Securities Act and applicable state Securities Laws and subject to any restrictions in the New Organizational Documents.

The New Reorganized OpCo Debtor Equity will not be registered under the Securities Act or any state securities laws, and the OpCo Debtors make no representation regarding the right of any holder of New Reorganized OpCo Debtor Equity to freely resell such securities. See Article XII of this Disclosure Statement, entitled “Certain Securities Law Matters,” which begins on page 96.

5. Holders of the New Reorganized OpCo Debtor Equity May Not Have Access to the Same Level of Information Available to Holders of Registered Securities

On the Effective Date, none of the New Reorganized OpCo Debtor Equity will be registered under the Securities Act or the Securities Exchange Act or listed on a national securities exchange, Reorganized Lucky Bucks will not be a reporting company under the Securities Exchange Act, Reorganized Lucky Bucks will not be required to and will not file reports with the Securities and Exchange Commission or any other entity or party, and Reorganized Lucky Bucks will not be required to file monthly operating reports with the Bankruptcy Court after the Effective Date. In order to prevent Reorganized Lucky Bucks from becoming subject to the reporting requirements of the Securities Exchange Act, except in connection with a public offering, a separate agreement or the New Organizational Documents may impose certain trading restrictions, and the New Reorganized OpCo Debtor Equity may be subject to certain transfer and other restrictions designed to maintain the Reorganized OpCo Debtors as a private, non-reporting company.

Notwithstanding the foregoing in this risk factor, from and after the Effective Date, Reorganized Lucky Bucks will be required to provide (via separate agreement or in the New Organization Documents) to its shareholders audited annual and unaudited quarterly financial statements for such periods, with such statements being prepared in accordance with U.S. GAAP (for the avoidance of doubt, no SAS 100 review, compliance with any other requirement of Regulation S-X under the Securities Act or narrative disclosure required to be provided by reporting companies under the Securities Exchange Act in periodic or other reports (including, without limitation, a Management’s Discussion and Analysis of Financial Condition and Results of Operations) is required in connection with the delivery of the required financial statements).

6. The New Reorganized OpCo Debtor Equity is Subject to Dilution

The ownership percentage represented by the New Reorganized OpCo Debtor Equity distributed on the OpCo Plan Effective Date under the OpCo Plan will be subject to dilution by any MIP.

7. Certain Tax Implications of the Debtors’ Bankruptcy

Holders of Allowed Claims should carefully review Article XIII of this Disclosure Statement, “Certain United States Federal Income Tax Consequences of the Plan,” for a description of certain tax implications of the Plan and the Chapter 11 Cases.

E. Risks Related to the Debtors’ and the Reorganized OpCo Debtors’ Businesses

1. The Debtors May Not Be Able to Generate Sufficient Cash to Service All of Their Indebtedness

The OpCo Debtors’ ability to make scheduled payments on, or refinance their debt obligations depends on the OpCo Debtors’ financial condition and operating performance, which are subject to prevailing economic, industry, and competitive conditions and to certain financial, business, legislative, regulatory, and other factors beyond the OpCo Debtors’ control (including the factors discussed in Article XI, which begins on page 81 herein). The OpCo Debtors may be unable to maintain a level of cash flow from operating activities sufficient to permit the OpCo Debtors to pay the principal, premium, if any, and interest on their indebtedness.

2. The OpCo Debtors Will Be Subject to the Risks and Uncertainties Associated with the Chapter 11 Cases

For the duration of the Chapter 11 Cases, the OpCo Debtors’ ability to operate, develop, and execute a business plan, and continue as a going concern, will be subject to the risks and uncertainties associated with bankruptcy. These risks include the following: (a) ability to develop, confirm, and consummate the Restructuring Transactions specified in the OpCo Plan or an alternative restructuring transaction; (b) ability to obtain court approval with respect to motions filed in the Chapter 11 Cases from time to time; (c) ability to maintain relationships with suppliers, service providers, customers, employees, vendors, and other third parties; (d) ability to maintain contracts that are critical to the OpCo Debtors’ operations; (e) ability of third parties to seek and obtain court approval to terminate contracts and other agreements with the OpCo Debtors; (f) ability of third parties to seek and obtain court approval to terminate or shorten the exclusivity period for the OpCo Debtors to propose and confirm a chapter 11 plan, to appoint a chapter 11 trustee, or to convert the Chapter 11 Cases to chapter 7 proceedings; and (g) the actions and decisions of the Debtors’ creditors and other third parties who have interests in the Chapter 11 Cases that may be inconsistent with the Debtors’ plans.

These risks and uncertainties could affect the OpCo Debtors’ businesses and operations in various ways. For example, negative events associated with the Chapter 11 Cases could adversely affect the OpCo Debtors’ relationships with Location Owners, service providers, customers, employees, and other third parties, which in turn could adversely affect the OpCo Debtors’ operations and financial condition. Also, the OpCo Debtors will need the prior approval of the Bankruptcy Court for transactions outside the ordinary course of business, which may limit the OpCo Debtors’ ability to respond timely to certain events or take advantage of certain opportunities. Because of the risks and uncertainties associated with the Chapter 11 Cases, the OpCo Debtors cannot accurately predict or quantify the ultimate impact of events that occur during the Chapter 11 Cases that may be inconsistent with the OpCo Debtors’ plans.

3. Holdings Will Be Subject to the Risks and Uncertainties Associated with the Chapter 11 Cases

For the duration of the Chapter 11 Cases, Holdings' ability to liquidate pursuant to the Holdings Plan will be subject uncertainties associated with bankruptcy. These risks include the following: (a) ability to obtain entry of a Final Order approving the Holdings Settlement Motion; (b) ability to obtain court approval with respect to motions filed in the Chapter 11 Cases from time to time, including with respect to the Holdings DIP Facility; (c) ability to consummate the Holdings Settlement Agreement; (d) ability of third parties to seek and obtain court approval to terminate or shorten the exclusivity period for Holdings to propose and confirm a chapter 11 plan, to appoint a chapter 11 trustee, or to convert the Chapter 11 Cases to chapter 7 proceedings; and (e) the actions and decisions of Holding's creditors and other third parties who have interests in the Chapter 11 Cases that may be inconsistent with Holdings' plans.

Furthermore, Holdings has one impaired class of Claims and may not be permitted to reorganize without the support of such class.

4. Operating in Bankruptcy for a Long Period of Time May Harm the OpCo Debtors' Businesses

The OpCo Debtors' future results will be dependent upon the successful Confirmation and implementation of a plan of reorganization. A long period of operations under Bankruptcy Court protection could have a material adverse effect on the OpCo Debtors' businesses, financial condition, results of operations, and liquidity. So long as the proceedings related to the Chapter 11 Cases continue, senior management will be required to spend a significant amount of time and effort dealing with the reorganization instead of focusing exclusively on business operations. A prolonged period of operating under Bankruptcy Court protection also may make it more difficult to retain management and other key personnel necessary to the success and growth of the OpCo Debtors' businesses. In addition, the longer the proceedings related to the Chapter 11 Cases continue, the more likely it is that customers and suppliers will lose confidence in the OpCo Debtors' ability to reorganize their businesses successfully and will seek to establish alternative commercial relationships. So long as the proceedings related to the Chapter 11 Cases continue, the OpCo Debtors will be required to incur substantial costs for professional fees and other expenses associated with the administration of the Chapter 11 Cases.

Furthermore, the OpCo Debtors cannot predict the ultimate amount of all settlement terms for the liabilities that will be subject to a plan of reorganization. Even after a plan of reorganization is approved and implemented, the OpCo Debtors' operating results may be adversely affected by the possible reluctance of prospective lenders and other counterparties to do business with a company that recently emerged from bankruptcy protection.

5. Financial Results May Be Volatile and May Not Reflect the OpCo Debtors' Historical Trends

During the Chapter 11 Cases, the OpCo Debtors expect that their financial results will continue to be volatile as asset impairments, asset dispositions, restructuring activities and expenses, contract terminations and rejections, and claims assessments significantly impact the

OpCo Debtors' consolidated financial statements. As a result, the OpCo Debtors' historical financial performance likely will not be indicative of their financial performance after the Petition Date.

In addition, if the OpCo Debtors emerge from chapter 11, the amounts reported in subsequent consolidated financial statements may materially change relative to historical consolidated financial statements, including as a result of revisions to the OpCo Debtors' operating plans pursuant to a plan of reorganization. The OpCo Debtors also may be required to adopt fresh start accounting, in which case their assets and liabilities will be recorded at fair value as of the fresh start reporting date, which may differ materially from the recorded values of assets and liabilities on the Debtors' consolidated balance sheets. The OpCo Debtors' financial results after the application of fresh start accounting also may be different from historical trends.

6. The Reorganized OpCo Debtors May Be Adversely Affected by Potential Litigation, Including Litigation Arising Out of the Chapter 11 Cases

In the future, the Reorganized OpCo Debtors may become party to litigation. In general, litigation can be expensive and time consuming to bring or defend against. Such litigation could result in settlements or damages that could significantly affect the Reorganized OpCo Debtors' financial results. It is also possible that certain parties will commence litigation with respect to the treatment of their Claims under the Plan. It is not possible to predict the potential litigation that the Reorganized OpCo Debtors may become party to, nor the final resolution of such litigation. The impact of any such litigation on the Reorganized OpCo Debtors' businesses and financial stability, however, could be material.

7. The Loss of Key Personnel Could Adversely Affect the OpCo Debtors' Operations

The OpCo Debtors' operations are dependent on a relatively small group of key Consultants. The Debtors' recent liquidity issues and the Chapter 11 Cases have created distractions and uncertainty for key management personnel and employees. The Debtors may be unable to find acceptable replacements with comparable skills and experience and the loss of such key management personnel could adversely affect the OpCo Debtors' ability to operate their businesses. In addition, a loss of key personnel or material erosion of employee morale could have a material adverse effect on the OpCo Debtors' ability to meet customer and counterparty expectations, thereby adversely affecting the OpCo Debtors' businesses and the results of operations.

8. Certain Claims May Not Be Discharged and Could Have a Material Adverse Effect on the Debtors' Financial Condition and Results of Operations

The Bankruptcy Code provides that the Confirmation of the OpCo Plan discharges a the OpCo Debtors from substantially all debts arising prior to Confirmation. With few exceptions, all Claims that arise prior to the OpCo Debtors' filing under the Bankruptcy Code or before Confirmation of the OpCo Plan (a) would be subject to compromise and/or treatment under the plan and/or (b) would be discharged in accordance with the terms of the OpCo Plan. Any Claims not ultimately discharged through a Restructuring Transaction pursuant to the OpCo Plan could be

asserted against the Reorganized OpCo Debtors and may have an adverse effect on the Reorganized OpCo Debtors' financial condition and results of operations on a post-reorganization basis.

Because the Holdings Plan is a plan of liquidation, Holdings will not be entitled to a discharge.

X. SOLICITATION AND VOTING PROCEDURES

This Disclosure Statement, which is accompanied by a Ballot or Ballots to be used for voting on the OpCo Plan and/or the Holdings Plan, as applicable, is being distributed to the holders of Claims in those Classes that are entitled to vote to accept or reject the OpCo Plan or the Holdings Plan, as applicable. The procedures and instructions for voting and related deadlines are set forth in the Ballots.

A. Holders of Claims Entitled to Vote

Under the provisions of the Bankruptcy Code, not all holders of claims and interests against a debtor are entitled to vote on a chapter 11 plan. The table in Article IV.C of this Disclosure Statement, which begins on page 52 hereof, provides a summary of the status and voting rights of each Class (and, therefore, of each holder within such Class absent an objection to the holder's Claim or Interest) under the Plan.

As shown in the table, the OpCo Debtors are soliciting votes to accept or reject the OpCo Plan only from holders of Claims in Class 3B (the "OpCo Voting Class") and Holdings is soliciting votes to accept or reject the Holdings Plan only from holders of Claims in Class 1A (the "Holdings Voting Class") and, together with the OpCo Voting Class, the "Voting Classes").

The holders of Claims in the Voting Classes are Impaired under the Plan. Each of Class 3B with respect to the OpCo Plan and Class 1A with respect to the Holdings Plan may receive a distribution under the Plan. Accordingly, holders of Claims in the Voting Classes have the right to vote to accept or reject the Plan.

The Debtors are not soliciting votes from holders of Claims and Interests in Classes 2A, 3A, 4A, 1B, 2B, 4B, 5B, 6B, 7B or 8B. Additionally, certain holders of Claims in the Voting Classes, such as those holders whose Claims have been disallowed or are subject to a pending objection, are not entitled to vote to accept or reject the Plan.

B. Voting Record Date

The Voting Record Date for Class 1A Claims is June 7, 2023 and the Voting Record Date for Class 3B Claims is June 7, 2023. The Voting Record Date is the date on which it will be determined which holders of Claims in the Voting Classes are entitled to vote to accept or reject the applicable Plan and whether Claims have been properly assigned or transferred under Bankruptcy Rule 3001(e) such that an assignee or transferee, as applicable, can vote to accept or reject the Plan as the holder of a Claim.

C. Voting on the Plan

The OpCo Voting Deadline is June 8, 2023, at 8:00 p.m. prevailing Eastern Time and **the Holdings Voting Deadline is July 10, 2023, at 4:00 p.m.** prevailing Eastern Time. In order to be counted as votes to accept or reject the applicable Plan, all Ballots must be properly executed, completed, and delivered in accordance with the instructions on your Ballot so that the Ballots are **actually received** by the Debtors' Claims, Noticing and Solicitation Agent on or before the applicable Voting Deadline.

D. Ballots Not Counted

If your Ballot is received after the Voting Deadline and if the Voting Deadline is not extended, your vote may or may not be counted in the sole and absolute discretion of the OpCo Debtors or Holdings, as applicable. Additionally, **the following Ballots will not be counted:**

- (a) Any Ballot that (i) partially rejects and partially accepts the Holdings Plan or OpCo Plan, as applicable, (ii) is not marked to accept or reject the Holdings Plan or OpCo Plan, as applicable, (iii) is marked both to accept and reject the Holdings Plan or OpCo Plan, as applicable;
- (b) Any Ballot sent to the Debtors, the Debtors' agents (other than the Claims, Noticing and Solicitation Agent), any Agent, indenture trustee, or the Debtors' financial or legal advisors;
- (c) Any Ballot sent by telecopy, electronic mail, facsimile, or other electronic means (except for the E-Ballots);
- (d) Any Ballot that is illegible or contains insufficient information to permit the identification of the holder of the Claim voted;
- (e) Any Ballot cast by an Entity that does not hold a Class 1A Holdings PIK Note Claim or Class 3B Prepetition OpCo First Lien Claim, as applicable, or is not an authorized signatory for such holder; and/or
- (f) Any unsigned Ballot (for the avoidance of doubt, electronic signatures contained in E-Ballots validly submitted through the E-Ballot Portal will be deemed immediately legally valid and effective).

IF YOU HAVE ANY QUESTIONS REGARDING YOUR BALLOT, THE VOTING INSTRUCTIONS, OR THE PROCEDURES FOR VOTING, PLEASE EMAIL TABULATION@EPIQGLOBAL.COM WITH A REFERENCE TO "LUCKY BUCKS" IN THE SUBJECT LINE

XI. CONFIRMATION OF THE PLAN

A. Requirements for Confirmation of the Plan

Among the requirements for Confirmation of the Plan pursuant to section 1129 of the Bankruptcy Code are: (1) the Plan is accepted by all Impaired Classes of Claims or Interests, or if rejected by an Impaired Class, the Plan “does not discriminate unfairly” and is “fair and equitable” as to the rejecting Impaired Class; (2) the Plan is feasible; and (3) the Plan is in the “best interests” of holders of Claims and Interests. Importantly, the Plan constitutes a separate Plan for each Debtor, and each Debtor is a proponent of its own Plan within the meaning of section 1129 of the Bankruptcy Code.

At the Confirmation Hearing, the Bankruptcy Court will determine whether each of the OpCo Plan and the Holdings Plan satisfies all of the requirements of section 1129 of the Bankruptcy Code. The Debtors believe that: (1) each Plan satisfies, or will satisfy, all of the necessary statutory requirements of chapter 11; (2) the Debtors have complied, or will have complied, with all of the necessary requirements of chapter 11; and (3) each Plan has been proposed in good faith.

B. Best Interests of Creditors/Liquidation Analysis

Often called the “best interests” test, section 1129(a)(7) of the Bankruptcy Code requires that a bankruptcy court find, as a condition to confirmation, that a chapter 11 plan provides, with respect to each impaired class, that each holder of a claim or an equity interest in such impaired class either (1) has accepted the plan or (2) will receive or retain under the plan property of a value that is not less than the amount that the non-accepting holder would receive or retain if the debtors liquidated under chapter 7.

Attached hereto as **Exhibit E** and incorporated herein by reference is a liquidation analysis (the “Liquidation Analysis”) prepared by the OpCo Debtors with the assistance of M3 Advisors, the Debtors’ financial advisor. As reflected in the Liquidation Analysis, the OpCo Debtors believe that liquidation of the OpCo Debtors’ Estates under chapter 7 of the Bankruptcy Code would result in substantial diminution in the value to be realized by holders of Claims as compared to distributions contemplated under the OpCo Plan. Consequently, the OpCo Debtors and their management believe that Confirmation of the OpCo Plan will provide a substantially greater return to holders of Claims against the OpCo Debtors than would a liquidation under chapter 7 of the Bankruptcy Code.

If the OpCo Plan is not confirmed, and the OpCo Debtors fail to propose and confirm an alternative plan of reorganization, the OpCo Debtors’ Estates may be liquidated pursuant to the provisions of a chapter 11 liquidating plan. In liquidations under chapter 11, the OpCo Debtors’ assets could be sold in an orderly fashion over a more extended period of time than in a liquidation under chapter 7. Thus, a chapter 11 liquidation may result in larger recoveries than a chapter 7 liquidation, but the delay in distributions could result in lower present values received and higher administrative costs. Any distribution to holders of Claims under a chapter 11 liquidation plan would most likely be substantially delayed. Most importantly, the OpCo Debtors believe that any distributions to creditors in a chapter 11 liquidation scenario would fail to capture the significant going concern value of their businesses, which is reflected in the New Reorganized OpCo Debtor Equity to be distributed under the OpCo Plan. Accordingly, the Debtors believe that a chapter 11 liquidation would not result in distributions as favorable as those under the Plan.

The Plan proposes for the liquidation of Holdings after the Holdings Plan Effective Date.

C. Feasibility

Section 1129(a)(11) of the Bankruptcy Code requires that confirmation of a plan of reorganization is not likely to be followed by the liquidation, or the need for further financial reorganization of the debtor, or any successor to the debtor (unless such liquidation or reorganization is proposed in such plan of reorganization).

To determine whether the OpCo Plan meets this feasibility requirement, the OpCo Debtors have analyzed their ability to meet their respective obligations under the OpCo Plan. As part of this analysis, the OpCo Debtors have prepared the Financial Projections. Based upon the Financial Projections, the OpCo Debtors believe that they will be a viable operation following their emergence from chapter 11 and that the OpCo Plan will meet the feasibility requirements of the Bankruptcy Code. The Financial Projections are attached hereto as **Exhibit C** and incorporated herein by reference.

D. Acceptance by Impaired Classes

The Bankruptcy Code requires, as a condition to confirmation, except as described in the following section, that each class of claims or equity interests impaired under a plan, accept the plan. A class that is not “impaired” under a plan is deemed to have accepted the plan and, therefore, solicitation of acceptances with respect to such a class is not required.¹²

Section 1126(c) of the Bankruptcy Code defines acceptance of a plan by a class of impaired claims as acceptance by holders of at least two-thirds in a dollar amount and more than one-half in a number of Allowed claims in that class, counting only those claims that have actually voted to accept or to reject the plan. Thus, a class of claims will have voted to accept the plan only if two-thirds in amount and a majority in number actually cast their ballots in favor of acceptance.

E. Confirmation Without Acceptance by All Impaired Classes

Section 1129(b) of the Bankruptcy Code allows a bankruptcy court to confirm a plan even if all impaired classes have not accepted it; *provided, however*, the plan has been accepted by at least one impaired class. Pursuant to section 1129(b) of the Bankruptcy Code, notwithstanding an impaired class’s rejection or deemed rejection of the plan, the plan will be confirmed, at the plan proponent’s request, in a procedure commonly known as a “cramdown” so long as the plan does not “discriminate unfairly” and is “fair and equitable” with respect to each class of claims or equity interests that is impaired under, and has not accepted, the plan.

¹² A class of claims is “impaired” within the meaning of section 1124 of the Bankruptcy Code unless the plan (a) leaves unaltered the legal, equitable and contractual rights to which the claim or equity interest entitles the holder of such claim or equity interest or (b) cures any default, reinstates the original terms of such obligation, compensates the holder for certain damages or losses, as applicable, and does not otherwise alter the legal, equitable, or contractual rights to which such claim or equity interest entitles the holder of such claim or equity interest.

If any Impaired Class rejects the OpCo Plan, the OpCo Debtors reserve the right to seek to confirm the OpCo Plan utilizing the “cramdown” provision of section 1129(b) of the Bankruptcy Code. To the extent that any Impaired Class rejects the OpCo Plan or is deemed to have rejected the OpCo Plan, the OpCo Debtors will request Confirmation of the OpCo Plan, as it may be modified from time to time, under section 1129(b) of the Bankruptcy Code. The OpCo Debtors reserve the right to alter, amend, modify, revoke, or withdraw the OpCo Plan or any OpCo Plan Supplement document including the right to amend or modify the OpCo Plan or any OpCo Plan Supplement document to satisfy the requirements of section 1129(b) of the Bankruptcy Code.

Because Holdings only has one Impaired Class, if such Class rejects the Holdings Plan, Holdings will not be entitled to “cramdown” the Holdings Plan.

1. No Unfair Discrimination

The “unfair discrimination” test applies to classes of claims or interests that are of equal priority and are receiving different treatment under a plan. The test does not require that the treatment be the same or equivalent, but that treatment be “fair.” In general, bankruptcy courts consider whether a plan discriminates unfairly in its treatment of classes of claims of equal rank (e.g., classes of the same legal character). Bankruptcy courts will take into account a number of factors in determining whether a plan discriminates unfairly. A plan could treat two classes of unsecured creditors differently without unfairly discriminating against either class.

2. Fair and Equitable Test

The “fair and equitable” test applies to classes of different priority and status (e.g., secured versus unsecured) and includes the general requirement that no class of claims receive more than 100 percent of the amount of the allowed claims in the class. As to the dissenting class, the test sets different standards depending upon the type of claims or equity interests in the class.

The OpCo Debtors submit that if the OpCo Debtors “cramdown” the OpCo Plan pursuant to section 1129(b) of the Bankruptcy Code, the OpCo Plan is structured so that it does not “discriminate unfairly” and satisfies the “fair and equitable” requirement. With respect to the unfair discrimination requirement, all Classes under the OpCo Plan are provided treatment that is substantially equivalent to the treatment that is provided to other Classes that have equal rank. The OpCo Debtors believe that the OpCo Plan and the treatment of all Classes of Claims and Interests under the OpCo Plan satisfy the foregoing requirements for nonconsensual Confirmation of the OpCo Plan.

F. Valuation of the Opco Debtors

In conjunction with formulating the Plan and satisfying its obligations under section 1129 of the Bankruptcy Code, the OpCo Debtors determined that it was necessary to estimate the post-Confirmation going concern value of the OpCo Debtors. The Valuation Analysis is set forth in **Exhibit D** attached hereto and incorporated herein by reference.

XII. CERTAIN SECURITIES LAW MATTERS

The Debtors believe that the New Reorganized OpCo Debtor Equity to be issued under the OpCo Plan will constitute “securities,” as defined in section 2(a)(1) of the Securities Act, section 101 of the Bankruptcy Code, and any applicable Blue Sky Law. No registration statement will be filed under the Securities Act, or pursuant to any Blue Sky Laws with respect to the offer and distribution of securities under the Plan. Prior to the filing of the Chapter 11 Cases, the Debtors will rely on the exemption provided by section 4(a)(2) of the Securities Act and applicable exemptions from Blue Sky Laws. The Debtors further believe that the issuance and distribution of the New Reorganized OpCo Debtor Equity, including the New Reorganized OpCo Debtor Equity issued on account of the Lender Equity Allocation and, to the extent the principal amount of Second-Out Priority Exit Term Loans issue upon the OpCo Plan Effective Date is insufficient to refinance the Rolled Term Loans, holders of OpCo DIP Claims, but excluding any New Reorganized OpCo Debtor Equity issued on account of the MIP (including on account of any Emergence Awards) shall be exempt from, among other things, the registration requirements of section 5 of the Securities Act or any similar federal, state, or local Law in reliance on section 1145 of the Bankruptcy Code. The issuance of any Securities issued on account of the MIP (including on account of any Emergence Awards) will be issued pursuant to section 4(a)(2) of the Securities Act.

The following discussion of the issuance and transferability of the New Reorganized OpCo Debtor Equity relates solely to matters arising under federal and state securities laws. The rights of holders of New Reorganized OpCo Debtor Equity, including the right to transfer such interests, will also be governed by the New Organizational Documents.

A. Section 1145 of the Bankruptcy Code Exemption and Subsequent Transfers

Section 1145(a)(1) of the Bankruptcy Code exempts the offer or sale of securities under a plan of reorganization from registration under Section 5 of the Securities Act and state laws if three principal requirements are satisfied: (a) the securities must be issued “under a plan” of reorganization by the debtor or its successor under a plan or by an affiliate participating in a joint plan of reorganization with the debtor; (b) the recipients of the securities must hold a claim against, an interest in, or a claim for administrative expenses in the case concerning the debtor or such affiliate; and (c) the securities must be issued in exchange for the recipient’s claim against or interest in the debtor, or such affiliate, or “principally” in such exchange and “partly” for cash or property. In reliance upon this exemption, the Debtors believe that the offer and sale, under the OpCo Plan, of the New Reorganized OpCo Debtor Equity, including the New Reorganized OpCo Debtor Equity issued on account of the Lender Equity Allocation, but excluding any New Reorganized OpCo Debtor Equity issued on account of the MIP (including on account of any Emergence Awards) will be exempt from registration under the Securities Act and state securities laws with respect to any holder of Allowed Claims who is not deemed to be an “underwriter” as defined in section 1145(b) of the Bankruptcy Code (as discussed below) or an affiliate of the Reorganized OpCo Debtors.

In addition, the Debtors will seek to obtain, as part of the Confirmation Order, a provision confirming such exemption. Accordingly, subject to compliance with the New Organizational

Documents, such securities generally may be resold: (a) without registration under the Securities Act or other federal securities laws pursuant to an exemption provided by Section 4(a)(1) of the Securities Act, unless the holder is an “underwriter” (see discussion below) with respect to such securities, as that term is defined under the Bankruptcy Code, or an affiliate of the Reorganized OpCo Debtors; and (b) without registration under state securities or Blue Sky laws pursuant to various exemptions provided by the respective laws of the several states. However, recipients of securities issued under the Plan are advised to consult with their own legal advisors as to the availability of any such exemption from registration under state law in any given instance and as to any applicable requirement or conditions to such availability.

B. Resales of the New Reorganized OpCo Debtor Equity by Underwriters or Affiliates; Definition of Underwriter

Section 1145(b) of the Bankruptcy Code defines “**underwriter**” as one who, except with respect to ordinary trading transactions of an entity that is not an issuer, (a) purchases a claim against, interest in, or claim for an administrative expense in the case concerning, the debtor, if such purchase is with a view to distribution of any security received or to be received in exchange for such claim or interest, (b) offers to sell securities issued under a plan for the holders of such securities, (c) offers to buy securities issued under a plan from persons receiving such securities, if the offer to buy is (1) made with a view to distribution of such securities and (2) under an agreement made in connection with the plan, with the consummation of the plan, or with the offer or sale of securities under the plan, or (d) is an issuer, as used in Section 2(a)(11) of the Securities Act, with respect to such securities, which includes control persons of the issuer. In addition, a Person who receives a fee in exchange for purchasing an issuer’s securities could also be considered an underwriter within the meaning of section 2(a)(11) of the Securities Act.

The definition of an “**issuer**,” for purposes of whether a Person is an underwriter under section 1145(b)(1)(D) of the Bankruptcy Code, by reference to section 2(a)(11) of the Securities Act, includes as “statutory underwriters” all persons who, directly or indirectly, through one or more intermediaries, control, are controlled by, or are under direct or indirect common control with, an issuer of securities. The reference to “issuer,” as used in the definition of “underwriter” contained in section 2(a)(11) of the Securities Act, is intended to cover “**controlling persons**” of the issuer of the securities. “**Control**,” as defined in Rule 405 of the Securities Act, means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract, or otherwise. Accordingly, an officer, director, or significant shareholder of a reorganized debtor or its successor under a plan of reorganization may be deemed to be a “controlling person” of such debtor or successor, particularly if the management position or directorship is coupled with ownership of a significant percentage of the reorganized debtor’s or its successor’s voting securities, through contract or otherwise. In addition, the legislative history of section 1145 of the Bankruptcy Code suggests that a creditor who owns ten percent or more of a class of securities of a reorganized debtor may be presumed to be a “controlling person” and, therefore, an underwriter.

To the extent that persons deemed to be “underwriters” receive New Reorganized OpCo Debtor Equity pursuant to the OpCo Plan, resales by such persons would not be exempted by Section 1145 of the Bankruptcy Code from registration under the Securities Act or other applicable law. Such persons would not be permitted to resell such New Reorganized OpCo Debtor Equity,

unless such securities were registered under the Securities Act or an exemption from such registration requirements were available. Entities deemed to be statutory underwriters for purposes of Section 1145 of the Bankruptcy Code may, however, be able, at a future time and under certain conditions, to sell securities without registration pursuant to the resale provisions of Rule 144 under the Securities Act or another available exemption under the Securities Act.

The issuer of the New Reorganized OpCo Debtor Equity will not be required to file periodic reports under the Securities Exchange Act or seek to list the New Reorganized OpCo Debtor Equity for trading on a national securities exchange. Consequently, there may not be “current public information” (as such term is defined in Rule 144) regarding the issuer of the New Reorganized OpCo Debtor Equity.

Whether or not any particular person would be deemed to be an “underwriter” with respect to the New Reorganized OpCo Debtor Equity to be issued pursuant to the OpCo Plan, or an “affiliate” of the issuer of the New Reorganized OpCo Debtor Equity would depend upon various facts and circumstances applicable to that person. Accordingly, we express no view as to whether any such person would be such an “underwriter” or “affiliate.”

C. Section 4(a)(2) of the Securities Act Exemption and Subsequent Transfers.

Section 4(a)(2) of the Securities Act provides that the issuance of securities by an issuer in transactions not involving a public offering is exempt from the registration requirements under the Securities Act. Regulation D is a non-exclusive safe harbor from the registration requirements promulgated by the SEC under section 4(a)(2) of the Securities Act. In reliance upon this exemption, New Reorganized OpCo Debtor Equity issued under the Plan pursuant to section 4(a)(2) of the Securities Act and Regulation D thereunder will be exempt from registration under the Securities Act. Such securities will be considered “restricted securities” (within the meaning of Rule 144 under the Securities Act), will bear customary legends and transfer restrictions, and may not be transferred except pursuant to an effective registration statement or under an available exemption from the registration requirements of the Securities Act, such as, under certain conditions, the resale provisions of Rule 144 under the Securities Act. Rule 144 provides a limited safe harbor for the public resale of restricted securities if certain conditions are met. These conditions vary depending on whether the holder of the restricted securities is an “affiliate” of the issuer (Rule 144 defines an affiliate of the issuer as “a person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, such issuer”).

Legend. To the extent certificated or issued by way of direct registration on the records of the issuer’s transfer agent, certificates and book entry notations evidencing (i) shares of New Reorganized OpCo Debtor Equity held by holders who are affiliates or who are otherwise underwriters as defined in section 1145(b) of the Bankruptcy Code, and (ii) all New Reorganized OpCo Debtor Equity issued pursuant to section 4(a)(2) of the Securities Act and Regulation D thereunder, will bear a legend substantially in the form below:

“THE SECURITIES REPRESENTED BY THIS CERTIFICATE WERE ORIGINALLY ISSUED ON [DATE OF ISSUANCE], HAVE NOT BEEN REGISTERED

UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE “ACT”), OR ANY OTHER APPLICABLE STATE SECURITIES LAWS, AND MAY NOT BE SOLD OR TRANSFERRED IN THE ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT UNDER THE ACT OR AN AVAILABLE EXEMPTION FROM REGISTRATION THEREUNDER.”

The OpCo Debtors and Reorganized OpCo Debtors, as applicable, reserve the right to reasonably require certification, legal opinions or other evidence of compliance with Rule 144 as a condition to the removal of such legend or to any resale of any such securities. The OpCo Debtors and Reorganized OpCo Debtors, as applicable, also reserve the right to stop the transfer of any such securities if such transfer is not in compliance with Rule 144, pursuant to an effective registration statement or pursuant to another available exemption from the registration requirements of applicable securities laws.

PERSONS WHO RECEIVE NEW REORGANIZED OPCO DEBTOR EQUITY UNDER THE PLAN ARE URGED TO CONSULT THEIR OWN LEGAL ADVISOR WITH RESPECT TO THE RESTRICTIONS APPLICABLE UNDER THE SECURITIES LAWS AND THE CIRCUMSTANCES UNDER WHICH SECURITIES MAY BE SOLD IN RELIANCE ON SUCH LAWS. THE FOREGOING SUMMARY DISCUSSION IS GENERAL IN NATURE AND HAS BEEN INCLUDED IN THIS DISCLOSURE STATEMENT SOLELY FOR INFORMATIONAL PURPOSES. WE MAKE NO REPRESENTATIONS CONCERNING, AND DO NOT PROVIDE, ANY OPINIONS OR ADVICE WITH RESPECT TO THE NEW REORGANIZED OPCO DEBTOR EQUITY OR THE BANKRUPTCY MATTERS DESCRIBED IN THIS DISCLOSURE STATEMENT. IN LIGHT OF THE UNCERTAINTY CONCERNING THE AVAILABILITY OF EXEMPTIONS FROM THE RELEVANT PROVISIONS OF FEDERAL AND STATE SECURITIES LAWS, WE ENCOURAGE EACH PARTY-IN-INTEREST TO CONSIDER CAREFULLY AND CONSULT WITH ITS OWN LEGAL ADVISORS WITH RESPECT TO ALL SUCH MATTERS. BECAUSE OF THE COMPLEX, SUBJECTIVE NATURE OF THE QUESTION OF WHETHER A PARTICULAR HOLDER MAY BE AN UNDERWRITER, WE MAKE NO REPRESENTATION CONCERNING THE ABILITY OF A PERSON TO DISPOSE OF THE NEW REORGANIZED OPCO DEBTOR EQUITY.

XIII. CERTAIN UNITED STATES FEDERAL INCOME TAX CONSEQUENCES OF THE PLAN

The following summary does not discuss all aspects of U.S. federal or other income taxation that may be relevant to a particular holder of Claims in light of its particular circumstances and income tax situation. All holders of Claims should consult with their own tax advisors as to the consequences to them of the transactions contemplated by the Plan, including the application and effect of any state, local or non-U.S. tax laws and of any changes in applicable tax laws.

The following discussion summarizes certain material U.S. federal income tax consequences of the implementation of the Plan to the Debtors and to holders of certain Claims. This discussion does not address the U.S. federal income tax consequences to holders of Claims

that are Unimpaired, or holders that are not entitled to vote because they are presumed to accept or deemed to reject the Plan. In addition, this discussion does not address any consideration being received on account of a person's capacity other than as a holder of a Claim.

The discussion of U.S. federal income tax consequences below is based on the Internal Revenue Code of 1986, as amended (the "Tax Code"), the U.S. Department of the Treasury regulations ("Treasury Regulations"), judicial authorities, published positions of the Internal Revenue Service ("IRS"), and other applicable authorities, all as in effect on the date of this Disclosure Statement and all of which are subject to change or differing interpretations (possibly with retroactive effect). The U.S. federal income tax consequences of the contemplated transactions are complex and subject to significant uncertainties. The Debtors have not requested an opinion of counsel or a ruling from the IRS or any other taxing authority with respect to any of the tax aspects of the contemplated transactions, and the discussion below is not binding upon the IRS or any court. No assurance can be given that the IRS would not assert, or that a court would not sustain, a different position than any position discussed herein.

This summary does not address non-U.S., state or local tax consequences of the Restructuring Transaction, nor does it purport to address the U.S. federal income tax consequences of the Restructuring Transaction to special classes of taxpayers (e.g., non-U.S. taxpayers (except to the extent specifically provided for herein), small business investment companies, regulated investment companies, real estate investment trusts, banks and certain other financial institutions, insurance companies, tax-exempt organizations, retirement plans, individual retirement and other tax-deferred accounts, holders that are, or hold their Claims through, S corporations, partnerships or other pass-through entities for U.S. federal income tax purposes, persons whose functional currency is not the U.S. dollar, dealers in securities or foreign currency, traders that mark-to-market their securities, persons subject to the Medicare tax on net investment income, persons subject to the alternative minimum tax or to the special accounting rules under Section 451(b) of the Tax Code, and persons whose Claims are part of a straddle, hedging, constructive sale, or conversion transaction). In addition, this discussion does not address U.S. federal taxes other than income taxes, unless otherwise provided herein.

As used herein, the term "*U.S. Holder*" means a beneficial owner of Claims that, for U.S. federal income tax purposes, is any of the following:

- an individual citizen or resident of the United States;
- a corporation or any other entity treated as a corporation for U.S. federal income tax purposes created or organized in or under the laws of the United States, any state thereof or the District of Columbia;
- an estate the income of which is subject to U.S. federal income taxation regardless of its source; or
- a trust if it (1) is subject to the primary supervision of a court within the United States and one or more U.S. persons have the authority to control all substantial decisions of the trust or (2) has a valid election in effect under applicable Treasury Regulations to be treated as a U.S. person.

A “*Non-U.S. Holder*” means a beneficial owner of Claims, other than a U.S. Holder or an entity or arrangement treated as a partnership for U.S. federal income tax purposes.

If an entity or arrangement treated as a partnership for U.S. federal income tax purposes holds Claims, the U.S. federal income tax treatment of a partner generally will depend upon the status of the partner and the activities of the partnership and accordingly, this summary does not apply to partnerships. A partner of a partnership exchanging Claims should consult its own tax advisor regarding the U.S. federal income tax consequences to the partner of exchanging such Claims pursuant to the Plan.

A. Consequences to the Debtors

Holdings is treated as a partnership for U.S. federal income tax purposes and each of the other Debtors, HoldCo and Lucky Bucks (both of which are subsidiaries of Holdings), are treated as disregarded entities of Holdings for such purposes. As disregarded entities, HoldCo and Lucky Bucks are not subject to U.S. federal income tax. Instead, Holdings, as the sole owner of the equity interests in HoldCo and Lucky Bucks for U.S. federal income tax purposes, is required to report on its U.S. federal income tax return, and the equity owners of Holdings are subject to tax in respect of, the income, gains, losses, deductions and credits of Holdings and its subsidiaries. Accordingly, the U.S. federal income tax consequences of the Plan generally will not be borne by the Debtors, but instead are expected to be borne by the equity owners of Holdings.

The steps to implement the transactions contemplated by the Plan will be set forth in a restructuring transactions steps plan that will be included with a Plan Supplement. The implementation steps are intended to result in the Restructuring Transaction being treated as a taxable transfer of the assets of each of the Debtors for U.S. federal income tax purposes. It is expected, and the remainder of this discussion assumes, that Reorganized OpCo Parent will be treated as a corporation for U.S. federal income tax purposes. As a result of the implementation of the Plan, Holdings will recognize gain or loss and cancellation of indebtedness income, which amounts will be taxable to the equity owners of Holdings. Reorganized OpCo Parent should have a tax basis in the assets transferred equal to the fair market value of those assets as of the OpCo Plan Effective Date.

B. Consequences to U.S. Holders of Allowed Claims

1. *U.S. Holders of Allowed Holdings PIK Note Claims*

Pursuant to the Plan, in full and final satisfaction of the Allowed Holdings PIK Note Claims, each holder thereof will receive its Pro Rata share of the Holdings Settlement Consideration, which will consist of Cash. A U.S. Holder of an Allowed Holdings PIK Note Claim should recognize gain or loss on such Claim in an amount equal to the difference between the amount of Cash received (other than any amount attributable to accrued but unpaid interest) and the holder’s tax basis in their Allowed Holdings PIK Note Claim.

2. *U.S. Holders of Allowed Prepetition OpCo First Lien Claims*

Pursuant to the Plan, in a Stand-Alone Restructuring Scenario, in full and final satisfaction of the Allowed Prepetition OpCo First Lien Claims, each holder thereof will receive its Pro Rata share of (i) 100% of the New Reorganized OpCo Debtor Equity, subject to dilution for any New Reorganized OpCo Debtor Equity issued in connection with (a) the Lender Equity Allocation related to the OpCo Exit Facility, (b) any New Reorganized OpCo Debtor Equity allocated to the Rolled Term Loans, and (c) any MIP (including on account of any Emergence Awards), and (ii) Second-Out Priority Exit Term Loans equal to (x) the total principal amount of the Second-Out Priority Exit Term Loan less (y) the amount of Second-Out Priority Exit Terms Loans required to refinance the Rolled Term Loans (the foregoing clauses (i) and (ii), the “OpCo First Lien Distribution”). A U.S. Holder should be treated as receiving their share of the OpCo First Lien Distribution (other than any such value treated as paid with respect to accrued but unpaid interest) in a taxable transaction for U.S. federal income tax purposes.¹³

In a Stand-Alone Restructuring Scenario, the amount of gain recognized by a U.S. Holder will depend on the issue price of the Second-Out Priority Exit Term Loans. The appropriate manner by which to determine the issue price of the Second-Out Priority Exit Term Loans will depend, in part, on the exact manner in which the Restructuring Transaction is implemented. Such manner has not yet been determined. However, it is expected, and the remainder of this discussion assumes, that the issue price of the Second-Out Priority Exit Term Loans will equal the principal amount of such loans. Assuming the foregoing treatment, a U.S. Holder of an Allowed Prepetition OpCo First Lien Claim should recognize gain to the extent the sum of value of the New Reorganized OpCo Debtor Equity and the issue price of the Second-Out Priority Exit Term Loans received as part of the holder’s OpCo First Lien Distribution (excluding for this purpose any amounts attributable to accrued but unpaid interest (including original issue discount (“OID”)) as described below) exceeds the holder’s tax basis in their Allowed Prepetition OpCo First Lien Claim. A U.S. Holder’s holding period for the New Reorganized OpCo Debtor Equity and the Second-Out Priority Exit Term Loans received in connection with the Restructuring Transaction should commence on the day following the Effective Date.

In a Sale Scenario, in full and final satisfaction of the Allowed Prepetition OpCo First Lien Claims, each holder of an Allowed Prepetition OpCo First Lien Claim shall receive on account of such Allowed Prepetition OpCo First Lien Claim its Pro Rata share of the Sale Proceeds remaining after satisfaction of the OpCo DIP Claims, which will consist of Cash. A U.S. Holder should be treated as receiving their share of the Sale Proceeds (other than any such value treated as paid with respect to accrued but unpaid interest) in a taxable transaction for U.S. federal income tax purposes. In a Sale Scenario, a U.S. Holder of an Allowed Prepetition OpCo First Lien Claim should recognize gain or loss on such Claim in an amount equal to the difference between the amount of Cash received and the holder’s tax basis in their Allowed Prepetition OpCo First Lien Claim.

3. *Accrued Interest and OID*

¹³ If the Restructuring Transactions are implemented in a manner that involves a first step transfer of all or a portion of the Allowed Prepetition OpCo First Lien Claims to Reorganized OpCo Parent, all or a portion of a holder’s gain or loss with respect to their Claim may be deferred. If the Restructuring Transactions are implemented in such a manner, additional disclosure will be provided as part of a Plan Supplement.

To the extent that any amount received by a U.S. Holder of an Allowed Holdings PIK Note Claim or Allowed Prepetition OpCo First Lien Claim is attributable to accrued but unpaid interest (including OID) on its Claim, the receipt of such amount should be taxable to the U.S. Holder as ordinary interest income (if not previously included in such Holder's gross income). Conversely, a U.S. Holder of an Allowed Holdings PIK Note Claim or Allowed Prepetition OpCo First Lien Claim may be able to recognize a deductible loss (or, possibly, a write off against a reserve for worthless debts) to the extent that any accrued interest (including OID) was previously included in the U.S. Holder's gross income but was not paid in full. Such loss may be ordinary, but the tax law is unclear on this point.

If the fair value of the consideration is not sufficient to fully satisfy all principal of and interest on an Allowed Holdings PIK Note Claim or Allowed Prepetition OpCo First Lien Claim, the extent to which such consideration will be attributable to accrued interest is unclear. Under the Plan, the aggregate consideration received in respect of Allowed Holdings PIK Note Claims or Allowed Prepetition OpCo First Lien Claims will be allocated first to the principal amount of such Claims, with any excess allocated to unpaid interest that accrued on such Claims (prior to the Petition Date), if any. Certain legislative history indicates that an allocation of consideration as between principal and interest provided in a chapter 11 plan of reorganization is binding for U.S. federal income tax purposes, while certain Treasury Regulations treat payments as allocated first to any accrued but unpaid interest. The IRS could take the position that the consideration received by the U.S. Holder should be allocated in some way other than as provided in the Plan. U.S. Holders of Allowed Holdings PIK Note Claims or Allowed Prepetition OpCo First Lien Claims should consult their own tax advisors regarding the proper allocation of the consideration received by them under the Plan.

4. *Market Discount*

Under the "market discount" provisions of the Tax Code, some or all of any gain realized by a U.S. Holder of an Allowed Holdings PIK Note Claim or Allowed Prepetition OpCo First Lien Claim may be treated as ordinary income (instead of capital gain), to the extent of the amount of "market discount" on the debt instruments constituting the Allowed Holdings PIK Note Claims or Allowed Prepetition OpCo First Lien Claims. In general, a debt instrument is considered to have been acquired with "market discount" if it is acquired other than at original issue and if the U.S. Holder's adjusted tax basis in the debt instrument is less than (a) the sum of all remaining payments to be made on the debt instrument, excluding "qualified stated interest", or (b) in the case of a debt instrument issued with OID, its adjusted issue price, by at least a *de minimis* amount (equal to 0.25% of the sum of all remaining payments to be made on the debt instrument, excluding qualified stated interest, multiplied by the number of complete years to maturity).

Any gain recognized by a U.S. Holder on the taxable disposition of an Allowed Holdings PIK Note Claim or Allowed Prepetition OpCo First Lien Claim acquired with market discount should generally be treated as ordinary income to the extent of the market discount that accrued thereon while the Allowed Holdings PIK Note Claim or Allowed Prepetition OpCo First Lien Claim was held by the U.S. Holder (unless such U.S. Holder elected to include market discount in income as it accrued). U.S. Holders should consult their own tax advisors concerning the application of the market discount rules to their Claims.

C. Consequences to U.S. Holders of Claims of Owning and Disposing of Consideration Received Under the Plan

1. Ownership and Disposition of Second-Out Priority Exit Term Loans

Interest (including OID) on the Second-Out Priority Exit Term Loans. Qualified stated interest (described below) paid to a U.S. Holder will be includible in the U.S. Holder's gross income as ordinary interest income at the time interest is received or accrued in accordance with the U.S. Holder's regular method of tax accounting for U.S. federal income tax purposes.

If the "stated redemption price at maturity" of the Second-Out Priority Exit Term Loans received by U.S. Holders exceeds the "issue price" of the Second-Out Priority Exit Term Loans by an amount equal to or greater than a statutorily defined *de minimis* amount, the loans will be treated as issued with OID for U.S. federal income tax purposes. The stated redemption price at maturity of the Second-Out Priority Exit Term Loans is the total of all payments due on the Second-Out Priority Exit Term Loans, other than payments of qualified stated interest. In general, qualified stated interest is stated interest that is payable unconditionally in cash or in property (other than debt instruments of the issuer) at least annually at a single fixed rate (or at certain qualifying floating rates). The Second-Out Priority Exit Term Loans provide that a portion of the annual interest can be paid in kind. As a result, that portion of the interest on the Second-Out Priority Exit Term Loans will not be treated as qualified stated interest.

As discussed above, the appropriate manner to determine the "issue price" of the Second-Out Priority Exit Term Loans is not completely clear, although it is expected, and this discussion assumes, that the issue price of the Second-Out Priority Exit Term Loans will be equal to their face amount. If Reorganized OpCo Parent determines that the issue price of the Second-Out Priority Exit Term Loans is an amount different from the face amount of those loans, it will make that determination available to U.S. Holders receiving Second-Out Priority Exit Term Loans. U.S. Holders should consult their tax advisors concerning the treatment of the Second-Out Priority Exit Term Loans.

Because not all of the interest on the Second-Out Priority Exit Loans will be qualified stated interest, the Second-Out Priority Exit Term Loans will be issued with OID. As a result, a U.S. Holder generally (i) will be required to include the OID in gross income as ordinary interest income as it accrues on a constant yield to maturity basis over the term of the Second-Out Priority Exit Term Loans, in advance of the receipt of cash attributable to such OID and regardless of the U.S. Holder's method of accounting for U.S. federal income tax purposes, but (ii) will not be required to recognize additional income upon the receipt of any Cash payment on the Second-Out Priority Exit Term Loans that is attributable to previously accrued OID that has been included in its income.

Sale, Redemption or Repurchase of Interests on the Second-Out Priority Exit Term Loans. Upon the sale, exchange or other taxable disposition of the Second-Out Priority Exit Term Loans, a U.S. Holder will generally recognize taxable gain or loss equal to the difference, if any, between the amount realized on the sale, exchange or other taxable disposition (other than accrued but unpaid interest, which shall be taxable as interest) and the U.S. Holder's adjusted tax basis in their interest in the Second-Out Priority Exit Term Loans. A U.S. Holder's initial tax basis in the

Second-Out Priority Exit Term Loans will be increased by any previously accrued OID and decreased by any payments on the Second-Out Priority Exit Term Loan (other than payments of qualified stated interest). Any such gain or loss generally will be long-term capital gain or loss if at the time of the sale, redemption or other taxable disposition, the U.S. Holder has held the Second-Out Priority Exit Term Loans for more than one year. Certain non-corporate U.S. Holders (including individuals) may be eligible for preferential tax rates on long-term capital gains. The deductibility of capital losses is subject to significant limitations (as discussed below).

2. *Ownership and Disposition of the New Reorganized OpCo Debtor Equity*

Distributions on New Reorganized OpCo Debtor Equity. Any distributions made on account of the New Reorganized OpCo Debtor Equity will constitute dividends for U.S. federal income tax purposes to the extent of the current or accumulated earnings and profits of the entity issuing the New Reorganized OpCo Debtor Equity, as determined under U.S. federal income tax principles. “Qualified dividend income” received by a non-corporate U.S. Holder is subject to preferential tax rates. To the extent that a U.S. Holder receives distributions that would otherwise constitute dividends for U.S. federal income tax purposes, but that exceed current and accumulated earnings and profits, those distributions will be treated first as a non-taxable return of capital reducing the U.S. Holder’s basis in its New Reorganized OpCo Debtor Equity. Any distributions in excess of a U.S. Holder’s basis in its New Reorganized OpCo Debtor Equity (determined on a share-by-share basis) generally will be treated as capital gain from a sale or exchange.

Sale, Redemption or Repurchase of New Reorganized OpCo Debtor Equity. Unless a non-recognition provision applies, and subject to the market discount rules discussed above, U.S. Holders generally will recognize capital gain or loss upon the sale, redemption or other taxable disposition of the New Reorganized OpCo Debtor Equity in an amount equal to the difference, if any, between (i) the U.S. Holder’s adjusted tax basis in the New Reorganized OpCo Debtor Equity and (ii) the sum of the cash and the fair market value of any property received from such disposition. Any such gain or loss will be long-term capital gain or loss if at the time of the sale, redemption or other taxable disposition, the U.S. Holder has held the New Reorganized OpCo Debtor Equity for more than one year. Certain non-corporate U.S. Holders (including individuals) may be eligible for preferential tax rates on long-term capital gains. The deductibility of capital losses is subject to significant limitations (as discussed below).

3. *Limitations on Use of Capital Losses*

U.S. Holders who recognize capital losses will be subject to limits on their use of capital losses. For U.S. Holders other than corporations, capital losses may be used to offset any capital gains (without regard to holding periods) plus ordinary income to the extent of the lesser of (i) \$3,000 (or \$1,500 for married individuals filing separate returns) or (ii) the excess of the capital losses over the capital gains. For corporate U.S. Holders, capital losses may only be used to offset capital gains. U.S. Holders who have more capital losses than can be used in a tax year may be allowed to carry over the excess capital losses for use in the succeeding tax years. For corporate U.S. Holders, unused capital losses may be carried forward for five years following the capital loss year or carried back to the three years preceding the capital loss year. Non-corporate U.S. Holders may carry over unused capital losses for an unlimited number of years.

D. Consequences of the Plan to Non-U.S. Holders of Claims

1. *Non-U.S. Holders of Allowed Claims*

The satisfaction of a Non-U.S. Holder's Allowed Holdings PIK Note Claims or Prepetition OpCo First Lien Claim will be treated as a taxable transaction, as described above under the discussion relevant to U.S. Holders. Any gain realized by a Non-U.S. Holder on the exchange of its Claim generally will not be subject to U.S. federal income taxation unless (a) the Non-U.S. Holder is an individual who was present in the United States for 183 days or more during the taxable year in which the Plan Transaction occurs and certain other conditions are met or (b) such gain is effectively connected with the conduct by such Non-U.S. Holder of a trade or business within the United States (and, if an income tax treaty applies, such gain is attributable to a permanent establishment maintained by such Non-U.S. Holder in the United States).

If the first exception applies, to the extent that any gain is taxable, the Non-U.S. Holder generally will be subject to U.S. federal income tax at a rate of 30% (or at a reduced rate or exemption from tax under an applicable income tax treaty) on the amount by which such Non-U.S. Holder's capital gains allocable to U.S. sources exceed capital losses allocable to U.S. sources during the taxable year of the exchange. If the second exception applies, the Non-U.S. Holder generally will be subject to U.S. federal income tax with respect to any gain realized on the exchange in the same manner as a U.S. Holder. To claim an exemption from (or reduction of) withholding tax, such Non-U.S. Holder will be required to provide a properly executed IRS Form W-8ECI (or applicable successor form). In addition, if such Non-U.S. Holder is a corporation, it may be subject to a branch profits tax equal to 30% (or such lower rate provided by an applicable income tax treaty) of its effectively connected earnings and profits for the taxable year, subject to certain adjustments.

2. *Accrued Interest and OID*

Subject to the discussion below under “—*FATCA*” and “—*Information Reporting and Backup Withholding*”, payments to a Non-U.S. Holder that are attributable to accrued but unpaid interest (including accrued OID) with respect to the Allowed Holdings PIK Note Claims or Allowed Prepetition OpCo First Lien Claims generally will not be subject to U.S. federal income tax or withholding, provided that the withholding agent has received or receives, prior to payment, appropriate documentation (generally, a properly executed IRS Form W-8BEN or W-8BEN-E) establishing that the Non-U.S. Holder is not a U.S. person, unless:

- the Non-U.S. Holder actually or constructively owns 10% or more of the total capital or profits of Holdings;
- the Non-U.S. Holder is a “controlled foreign corporation” that is a “related person” with respect to Holdings (each, within the meaning of the Tax Code);
- the Non-U.S. Holder is a bank receiving interest described in Section 881(c)(3)(A) of the Tax Code; or

- such interest is effectively connected with the conduct by the Non-U.S. Holder of a trade or business within the United States (in which case, provided the Non-U.S. Holder provides a properly executed IRS Form W-8ECI (or successor form) to the withholding agent, the Non-U.S. Holder (x) generally will not be subject to withholding tax, but (y) will be subject to U.S. federal income tax in the same manner as a U.S. Holder (unless an applicable income tax treaty provides otherwise), and a Non-U.S. Holder that is a corporation for U.S. federal income tax purposes may also be subject to a branch profits tax with respect to such Non-U.S. Holder's effectively connected earnings and profits that are attributable to the accrued interest at a rate of 30% (or at a reduced rate or exemption from tax under an applicable income tax treaty)).

A Non-U.S. Holder that does not qualify for the exemption from withholding tax with respect to accrued but unpaid interest on its Allowed Holdings PIK Note Claim or Allowed Prepetition OpCo First Lien Claim that is not effectively connected income generally will be subject to withholding of U.S. federal income tax at a 30% rate (or at a reduced rate or exemption from tax under an applicable income tax treaty) on any payments that are attributable to accrued but unpaid interest. For purposes of providing a properly executed IRS Form W-8BEN or W-8BEN-E, special procedures are provided under applicable Treasury Regulations for payments through qualified foreign intermediaries or certain financial institutions that hold customers' securities in the ordinary course of their trade or business. As described above in more detail, the Plan provides that the aggregate consideration to be distributed to holders of Allowed Claims in each Class will be allocated first to the principal amount of such Allowed Claims, with any excess allocated to unpaid interest that accrued on these Allowed Claims, if any, prior to the Petition Date. The IRS could take the position that the consideration received by a Non-U.S. Holder should be allocated in some way other than as provided in the Plan. Non-U.S. Holders of Allowed Holdings PIK Note Claims or Allowed Prepetition OpCo First Lien Claims should consult their own tax advisors regarding the proper allocation of the consideration received by them under the Plan.

E. Consequences to Non-U.S. Holders of Claims of Owning and Disposing of Consideration Received Under the Plan

1. Ownership and Disposition of Second-Out Priority Exit Term Loans

Interest (including OID). Subject to the discussion below under “—*FATCA*” and “—*Information Reporting and Backup Withholding*”, interest and OID on the Second-Out Priority Exit Term Loans paid to a Non-U.S. Holder generally will not be subject to U.S. federal income tax or withholding provided that the withholding agent has received or receives, prior to payment, appropriate documentation (generally, a properly executed IRS Form W-8BEN or W-8BEN-E) establishing that the Non-U.S. Holder is not a U.S. person, unless:

- the Non-U.S. Holder actually or constructively owns 10% or more of the voting stock of Reorganized OpCo Parent;
- the Non-U.S. Holder is a “controlled foreign corporation” that is a “related person” with respect to Reorganized OpCo Parent (each, within the meaning of the Tax Code);

- the Non-U.S. Holder is a bank receiving interest described in Section 881(c)(3)(A) of the Tax Code; or
- such interest is effectively connected with the conduct by the Non-U.S. Holder of a trade or business within the United States (in which case, provided the Non-U.S. Holder provides a properly executed IRS Form W-8ECI (or successor form) to the withholding agent, the Non-U.S. Holder (x) generally will not be subject to withholding tax, but (y) will be subject to U.S. federal income tax in the same manner as a U.S. Holder (unless an applicable income tax treaty provides otherwise), and a Non-U.S. Holder that is a corporation for U.S. federal income tax purposes may also be subject to a branch profits tax with respect to such Non-U.S. Holder's effectively connected earnings and profits that are attributable to the accrued interest at a rate of 30% (or at a reduced rate or exemption from tax under an applicable income tax treaty)).

Sale, Exchange and Retirement. A Non-U.S. Holder will generally not be subject to U.S. federal income tax on any gain realized on a sale, exchange, retirement, redemption or other taxable disposition of its interest in a Second-Out Priority Exit Term Loan (other than any amount representing accrued but untaxed interest on such Second-Out Priority Exit Term Loan) unless:

- the gain is effectively connected with the conduct of a trade or business within the United States (and, if required by an applicable income tax treaty, is attributable to a U.S. permanent establishment that such Non-U.S. Holder maintains in the United States); or
- in the case of a Non-U.S. Holder who is a nonresident alien individual, such Holder is present in the United States for 183 or more days in the taxable year of disposition and certain other requirements are met.

If a Non-U.S. Holder falls under the first of these exceptions, unless an applicable income tax treaty provides otherwise, the Non-U.S. Holder will generally be taxed on the net gain derived from the disposition of its interest in the relevant Second-Out Priority Exit Term Loan under the graduated U.S. federal income tax rates that are applicable to U.S. Holders and, if the Non-U.S. Holder is a foreign corporation, it may also be subject to the branch profits tax described above in “—*Accrued Interest and OID*”. To claim an exemption from withholding, such non-U.S. Holder will be required to provide a properly executed IRS Form W-8ECI (or applicable successor form). If an individual Non-U.S. Holder falls under the second of these exceptions, the holder generally will be subject to U.S. federal income tax at a rate of 30% (unless a lower applicable treaty rate applies) on the amount by which the gain derived from the disposition exceeds such Non-U.S. Holder's capital losses allocable to sources within the United States for the taxable year of disposition.

2. *Ownership and Disposition of New Reorganized OpCo Debtor Equity*

Distributions on New Reorganized OpCo Debtor Equity. Any distributions made with respect to the New Reorganized OpCo Debtor Equity will constitute dividends for U.S. federal

income tax purposes to the extent of the current or accumulated earnings and profits of the entity issuing the New Reorganized OpCo Debtor Equity, as determined under U.S. federal income tax principles. To the extent that a Non-U.S. Holder receives distributions that would otherwise constitute dividends for U.S. federal income tax purposes, but that exceed the Non-U.S. Holder's share of current and accumulated earnings and profits, those distributions will be treated first as a non-taxable return of capital reducing the Non-U.S. Holder's basis in its New Reorganized OpCo Debtor Equity. Any non-dividend distribution in excess of a Non-U.S. Holder's basis in its New Reorganized OpCo Debtor Equity (determined on a share-by-share basis) generally will be treated as capital gain from a sale or exchange of the Non-U.S. Holder's New Reorganized OpCo Debtor Equity, as discussed below.

Except as described below, dividends paid with respect to New Reorganized OpCo Debtor Equity held by a Non-U.S. Holder that are not effectively connected with such Non-U.S. Holder's conduct of a U.S. trade or business (or, if any income tax treaty applies, are not attributable to a permanent establishment maintained by such Non-U.S. Holder in the United States) will be subject to U.S. federal withholding tax at a rate of 30% (or at a reduced rate or exemption from tax under an applicable income tax treaty). A Non-U.S. Holder generally will be required to satisfy certain IRS certification requirements in order to claim a reduction of or exemption from withholding under a tax treaty by providing a properly executed IRS Form W-8BEN or W-8BEN-E, as applicable (or applicable successor forms).

Sale, Redemption or Repurchase of New Reorganized OpCo Debtor Equity. A Non-U.S. Holder generally will not be subject to U.S. federal income tax with respect to any gain realized on the sale or other taxable disposition (including a cash redemption) of its New Reorganized OpCo Debtor Equity unless: (i) the Non-U.S. Holder is an individual who is present in the United States for 183 days or more in the taxable year of disposition or is subject to special rules applicable to former citizens or residents of the United States; (ii) the gain is effectively connected with such Non-U.S. Holder's conduct of a U.S. trade or business (and, if an income tax treaty applies, the gain is attributable to a permanent establishment maintained by such Non-U.S. Holder in the United States); or (iii) the issuer of such New Reorganized OpCo Debtor Equity is or has been, during a specific testing period, a "U.S. real property holding corporation" for U.S. federal income tax purposes.

If the first exception applies, a Non-U.S. Holder generally will be subject to U.S. federal income tax at a rate of 30% (or at a reduced rate or exemption from tax under an applicable income tax treaty) on the amount by which the Non-U.S. Holder's capital gains allocable to U.S. sources exceed capital losses allocable to U.S. sources during the taxable year of disposition of its New Reorganized OpCo Debtor Equity. If the second exception applies, the Non-U.S. Holder generally will be subject to U.S. federal income tax with respect to gain in the same manner as a U.S. Holder, and a Non-U.S. Holder that is a corporation for U.S. federal income tax purposes may also be subject to a branch profits tax with respect to earnings and profits effectively connected with a U.S. trade or business that are attributable to such gains at a rate of 30% (or at a reduced rate or exemption from tax under an applicable income tax treaty). If the third exception applies, a Non-U.S. Holder's taxable gain from the disposition of the New Equity Interests will constitute effectively connected income subject to U.S. federal income tax. Furthermore, the transferee of New Reorganized OpCo Debtor Equity may be required to withhold a tax equal to 15% of the amount realized on the sale. The amount of any such withholding would be allowed as a credit

against the Non-U.S. Holder's U.S. federal income tax liability and may entitle the Non-U.S. Holder to a refund, provided that the Non-U.S. Holder properly and timely files a tax return with the IRS.

3. *FATCA*

Under the Foreign Account Tax Compliance Act ("**FATCA**"), foreign financial institutions and certain other foreign entities must report certain information with respect to their U.S. account holders and investors or be subject to withholding at a rate of 30% on the receipt of "withholdable payments". For this purpose, "withholdable payments" are generally U.S. source payments of fixed or determinable, annual or periodical income. FATCA withholding will apply even if the applicable payment would not otherwise be subject to U.S. federal nonresident withholding.

Each Non-U.S. Holder should consult its own tax advisor regarding the possible impact of FATCA withholding rules on such Non-U.S. Holder.

F. Information Reporting and Backup Withholding

The OpCo Debtors and the Reorganized OpCo Debtors will withhold all amounts required by law to be withheld and will comply with all applicable reporting requirements of the Tax Code. In general, information reporting requirements may apply to distributions or payments made to a holder under the OpCo Plan or with respect to its Second-Out Priority Exit Term Loans or New Reorganized OpCo Debtor Equity. Under U.S. federal income tax law, interest and other reportable payments may, under certain circumstances, be subject to "backup withholding" at the then applicable withholding rate (currently 24%). Backup withholding generally applies unless, in the case of a U.S. Holder, such U.S. Holder provides a properly executed IRS Form W-9 and, in the case of Non-U.S. Holder, such Non-U.S. Holder provides a properly executed applicable IRS Form W-8 (together with appropriate attachments) (or applicable successor forms) (or otherwise establishes such Non-U.S. Holder's eligibility for an exemption). Backup withholding is not an additional tax but is, instead, an advance payment that may entitle the holder to a refund from the IRS to the extent it results in an overpayment of tax, provided that the required information is timely provided to the IRS.

In addition, from an information reporting perspective, the Treasury Regulations generally require disclosure by a taxpayer on its U.S. federal income tax return of certain types of transactions in which the taxpayer participated, including, among other types of transactions, certain transactions that result in the taxpayer's claiming a loss in excess of specified thresholds. Holders are urged to consult their tax advisors regarding these regulations and whether the transactions contemplated by the Plan would be subject to these regulations and require disclosure on the holders' tax returns.

THE U.S. FEDERAL INCOME TAX CONSEQUENCES OF THE PLAN ARE COMPLEX. THE FOREGOING SUMMARY DOES NOT DISCUSS ALL ASPECTS OF U.S. FEDERAL INCOME TAXATION THAT MAY BE RELEVANT TO A PARTICULAR HOLDER IN LIGHT OF SUCH HOLDER'S CIRCUMSTANCES AND INCOME TAX SITUATION. ALL HOLDERS OF CLAIMS SHOULD CONSULT WITH THEIR TAX

ADVISORS AS TO THE PARTICULAR TAX CONSEQUENCES TO THEM OF THE TRANSACTIONS CONTEMPLATED BY THE PLAN, INCLUDING THE APPLICABILITY AND EFFECT OF ANY STATE, LOCAL OR NON-U.S. TAX LAWS, AND OF ANY CHANGE IN APPLICABLE TAX LAWS.

XIV. RECOMMENDATION

In the opinion of the Debtors, the Plan is preferable to all other available alternatives and provides for a larger distribution to the Debtors' creditors than would otherwise result in any other scenario. Accordingly, the Debtors recommend that holders of Claims entitled to vote on the Plan vote to accept the Plan and support Confirmation of the Plan.

Respectfully submitted,
Dated: June 8, 2023

LUCKY BUCKS, LLC
on behalf of itself and each of the other Debtors

By: /s/ James Boyden
Name: James Boyden
Title: Director and Executive Vice President

Exhibit A

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

In re:	)	
	)	Chapter 11
LUCKY BUCKS, LLC, <i>et al.</i> , ¹	)	
	)	Case No. 23-_____ ()
Debtors.	)	
	)	(Joint Administration Requested)
	)	
	)	

**JOINT CHAPTER 11 PLAN
FOR LUCKY BUCKS, LLC, LUCKY BUCKS
HOLDCO, LLC, AND LUCKY BUCKS HOLDINGS LLC**

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*Proposed Co-Counsel to the
Debtors and Debtors in Possession*

Dated: June 8, 2023

¹ The Debtors in these chapter 11 cases (the “Chapter 11 Cases”), along with the last four digits of each Debtor’s federal identification number, include: (i) Lucky Bucks, LLC (“Lucky Bucks”) (4376); (ii) Lucky Bucks HoldCo, LLC (“HoldCo and, together with Lucky Bucks, the “OpCo Debtors”) (0081); and (iii) Lucky Bucks Holdings LLC (“Holdings”) (3221). The Debtors’ primary mailing address is 5820 Live Oak Parkway, Suite 300, Norcross, Georgia 30071.

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INTRODUCTION

The Debtors propose this Plan for the resolution of the outstanding Claims against and Interests in the Debtors pursuant to chapter 11 of the Bankruptcy Code. Capitalized terms used but not otherwise defined shall have the respective meanings ascribed to such terms in Article I.A of the Plan.

Holders of Claims and Interests should refer to the Disclosure Statement for a discussion of the Debtors' history, business, assets, results of operations, and historical financial information, projections, as well as a summary and description of the Plan and certain related matters. Each Debtor is a proponent of the Plan within the meaning of section 1129 of the Bankruptcy Code.

The Debtors are seeking to have these Chapter 11 Cases jointly administered for procedural purposes only. Notwithstanding the foregoing, the Plan constitutes a separate Plan for each Debtor, and each Debtor is a proponent of its own Plan within the meaning of section 1129 of the Bankruptcy Code. In addition, at the Required Consenting Prepetition Lenders' option (in consultation with the Consenting RC Ad Hoc Group Lenders), the OpCo Plan may be severed from the Holdings Plan, and the confirmation and effectiveness of the OpCo Plan shall proceed in the event the Holdings Plan and the Holdings Settlement Agreement are not approved by the Bankruptcy Court by the Severance Trigger Date. In such event, the OpCo Debtors may emerge independently.

The OpCo Debtors shall pursue Confirmation of the OpCo Plan and, if one or more Qualified Bidders are designated in accordance with the Bidding Procedures (to the extent filed), pursue the Sale Transaction(s) on a parallel path and implement such Sale Transaction(s) in connection with Confirmation and Consummation of the OpCo Plan. If one or more Successful Bidders is not designated pursuant to the Bidding Procedures and no Sale Transaction(s) are consummated by the applicable Sale Milestone or are otherwise terminated, not consummated, or not capable of being consummated, in each case, by the applicable outside sale date in accordance with the terms of the applicable Sale Transaction Documents, then the OpCo Debtors and the Required Consenting Lenders (in consultation with the Consenting RC Ad Hoc Group Lenders) shall seek to consummate the OpCo Plan without a Sale Transaction. If the Sale Transaction(s) are consummated, the Sale Proceeds shall be distributed in accordance with the OpCo Plan.

This Plan is consistent with the Restructuring Support Agreement, and all Consenting Parties are bound to support the Plan in accordance with the Restructuring Support Agreement.

All Holders of Claims entitled to vote on the Plan are encouraged to read the Plan and the Disclosure Statement in their entirety before voting to accept or reject the Plan.

I. DEFINED TERMS AND RULES OF INTERPRETATION

A. Defined Terms

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

"Ad Hoc Groups Advisors" means the TL Ad Hoc Group Advisors and the RC Ad Hoc Group Advisors.

“Ad Hoc Groups” means the TL Ad Hoc Group and the RC Ad Hoc Group.

“Administrative Claim” means a Claim entitled to priority for costs and expenses of administration of the applicable Debtor’s estate under Bankruptcy Code sections 503(b), 507(a)(2), 507(b), or 1114(e)(2), including: (a) the actual and necessary costs and expenses incurred on or after the Petition Date of preserving the applicable Estate and operating the businesses of the OpCo Debtors; (b) Allowed Professional Fee Claims in the applicable Chapter 11 Cases; (c) all fees and charges assessed against the applicable Debtors’ Estates under chapter 123 of title 28 of the United States Code, 28 U.S.C. §§ 1911-1930; (d) Adequate Protection Claims (as defined in the OpCo DIP Term Sheet); and (e) the Restructuring Expenses.

“Administrative Claims Bar Date” means the deadline for filing requests for payment of Administrative Claims (other than Adequate Protection Claims and Restructuring Expenses, which shall be paid in accordance with the OpCo DIP Orders and the OpCo Plan, as applicable), which shall be thirty (30) days after the Effective Date, except as specifically set forth in the Plan or a Final Order.

“Affiliate” means, with respect to a particular Person, any other Person controlling, controlled by or under common control with such particular Person.

“Agent Advisor” means ArentFox Schiff LLP, as counsel to the Prepetition OpCo First Lien Agent.

“Allowed” means with respect to a Claim, except as otherwise provided herein: (a) a Claim in a liquidated amount as to which no objection has been Filed prior to or on the applicable objection deadline and that is either evidenced by a timely Filed Proof of Claim or that is not required to be evidenced by a Proof of Claim under the Plan, the Bankruptcy Code, or a Final Order; (b) to the extent the Debtors file Schedules, a Claim that is scheduled by the Debtors as neither disputed, contingent, nor unliquidated, and for which no Proof of Claim has been Filed in an unliquidated or different amount; or (c) a Claim that is deemed “Allowed” (i) pursuant to the Plan, (ii) in any stipulation approved by the Bankruptcy Court, (iii) pursuant to any contract, instrument, indenture, or other agreement entered into or assumed in connection with the Plan, or (iv) by Final Order (including any Claim to which the Debtors had objected or which the Bankruptcy Court had allowed prior to such Final Order); provided, that with respect to a Claim described in clauses (a) through (c) above, such Claim shall be considered Allowed only if and to the extent no objection to the allowance of such Claim has been Filed within the applicable period of time fixed by the Plan, the Bankruptcy Code, the Bankruptcy Rules, or the Bankruptcy Court, or if such an objection had been Filed, it was overruled and such Claim was Allowed by a Final Order; provided, further, that no Claim of any Person subject to section 502(d) of the Bankruptcy Code shall be deemed Allowed unless and until such Person pays in full the amount that it owes to the applicable Debtor, Reorganized OpCo Debtors, Wind-Down OpCo Debtors, or Wind-Down Holdings, as applicable. Any Claim that has been or is hereafter listed in the Schedules as contingent, unliquidated, or disputed, and for which no Proof of Claim is timely Filed (except to the extent otherwise deemed “Allowed” pursuant to clause (c) above), shall be deemed expunged without further action by the Debtors and without further notice to any party or order of the Bankruptcy Court.

“Assumed Executory Contracts and Unexpired Leases List” means the list compiled by the OpCo Debtors, with the consent of the Required Consenting Lenders (in consultation with the Consenting RC Ad Hoc Group Lenders), of Executory Contracts and Unexpired Leases that will be assumed by the Reorganized OpCo Debtors pursuant to the OpCo Plan, which list may be amended from time to time with the consent of the Required Consenting Lenders (in consultation with the Consenting RC Ad Hoc Group Lenders).

“Assumption and Assignment Procedures” has the meaning assigned to it in the Bidding Procedures Order, if applicable.

“Auction” means the auction, if any, for all or substantially all of (i) the OpCo Debtors’ assets or (ii) equity in the Reorganized OpCo Debtors, conducted in accordance with the Bidding Procedures Order.

“Avoidance Actions” means any and all actual or potential avoidance, recovery, subordination, or other Claims, Causes of Action, or remedies that may be brought by or on behalf of the Debtors or their Estates or other authorized parties in interest under the Bankruptcy Code or applicable non-bankruptcy law, including Claims, Causes of Action, or remedies under sections 502, 510, 542, 544, 545, 547 through and including 553, and 724(a) of the Bankruptcy Code or under similar local, state, federal, or foreign statutes and common law.

“Ballot” means a ballot for the acceptance or rejection of the OpCo Plan or the Holdings Plan, as applicable, and for making an election with respect to the releases by holders of Claims and Interests provided by Article VIII of this Plan.

“Bankruptcy Code” means title 11 of the United States Code, 11 U.S.C. §§ 101-1532, as may be amended from time to time to the extent applicable to the Chapter 11 Cases.

“Bankruptcy Court” means the United States Bankruptcy Court for the District of Delaware or any other court having jurisdiction over the Chapter 11 Cases.

“Bankruptcy Rules” means the Federal Rules of Bankruptcy Procedure promulgated under section 2075 of title 28 of the Judicial Code and the general, local, and chambers rules of the Bankruptcy Court, each as it may exist on any relevant date to the extent applicable to the Chapter 11 Cases.

“Bidding Procedures” means, if applicable, the procedures governing the sale process with respect to any Sale Transaction(s), as approved by the Bankruptcy Court pursuant to the Bidding Procedures Order (as such procedures may be altered, amended, modified, or supplemented from time to time in accordance with their terms and otherwise in accordance with the Restructuring Support Agreement), which shall provide for the Sale Transaction(s) pursuant to the Plan and be reasonably acceptable to the OpCo Debtors and the Required Consenting Lenders (in consultation with the Consenting RC Ad Hoc Group Lenders).

“Bidding Procedures Motion” means, if filed, the motion filed by the OpCo Debtors in the Chapter 11 Cases seeking approval of, among other things, the Bidding Procedures.

“Bidding Procedures Order” means, if applicable, that certain order of the Bankruptcy Court approving the relief sought in the Bidding Procedures Motion, the form and substance of which shall be reasonably acceptable to the OpCo Debtors and the Required Consenting Lenders (in consultation with the Consenting RC Ad Hoc Group Lenders).

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

“Cash” means legal tender of the United States of America and cash equivalents, including bank deposits, checks, and other similar items.

“Causes of Action” means, collectively, any and all Claims, interests, damages, remedies, demands, rights, actions, suits, claims, cross-claims, counterclaims, third-party claims, obligations, liabilities, defenses, offsets, powers, privileges, licenses, indemnities, guaranties, franchises, debts, liens, losses, costs (including attorneys’ fees and costs of defense and investigation), expenses, controversies, assessments, penalties, fines, charges, promises, commitments, appeals, omissions, contingencies, sums of money, judgments, executions and causes of action of any kind, nature or character whatsoever (whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, contingent or non-contingent, liquidated or unliquidated, secured or unsecured, assertable, directly, indirectly or derivatively, matured or unmatured, suspected or unsuspected, in contract, tort, law, equity, or otherwise). Causes of Action also include: (a) all rights of setoff, counterclaim, or recoupment and Claims under contracts or for breaches of duties imposed by applicable law; (b) the right to object to or otherwise contest Claims or Interests; (c) any Claim pursuant to section 362 or chapter 5 of the Bankruptcy Code; (d) such Claims and defenses as fraud, mistake, duress, and usury, and any other defenses set forth in section 558 of the Bankruptcy Code; and (e) any Claim under any state, federal or foreign law, including any fraudulent transfer or similar Claim or claim.

“Chapter 11 Case(s)” means, when used with reference to a particular Debtor, the case pending for that Debtor under chapter 11 of the Bankruptcy Code in the Bankruptcy Court, and when used with reference to all of the Debtors, the jointly administered cases pending for the Debtors under chapter 11 of the Bankruptcy Code in the Bankruptcy Court.

“Claim” means any claim, as defined in section 101(5) of the Bankruptcy Code, against a Debtor, to the extent not paid during the course of the Chapter 11 Cases.

“Claims, Noticing, and Solicitation Agent” means Epiq Corporate Restructuring LLC, as the noticing, claims, and solicitation agent retained by the Debtors in the Chapter 11 Cases.

“Claims Register” means the official register of Claims maintained by the Claims, Noticing, and Solicitation Agent.

“Class” means a category of Claims or Interests established for the purposes of the Plan pursuant to section 1122(a) of the Bankruptcy Code.

“COAM” means “bona fide coin operated amusement machines” as defined in O.C.G.A. Title 50, Chapter 27, Article 3.

“Committee” means an official committee of unsecured creditors, if any, appointed by the Office of the United States Trustee for the District of Delaware in the Chapter 11 Cases.

“Confirmation” means entry of a Confirmation Order on the docket of the Chapter 11 Cases of the OpCo Debtors and/or of Holdings, as applicable, within the meaning of Bankruptcy Rules 5003 and 9021.

“Confirmation Date” means, as applicable, a date on which the Bankruptcy Court enters a Confirmation Order on the docket of the Chapter 11 Cases of the OpCo Debtors and/or of Holdings, as applicable.

“Confirmation Hearing” means, as applicable, a hearing before the Bankruptcy Court at which any of the Debtors seek entry of a Confirmation Order.

“Confirmation Order” means the order(s) of the Bankruptcy Court confirming the OpCo Plan and/or the Holdings Plan, as applicable, pursuant to Bankruptcy Code section 1129, including all exhibits, appendices, supplements and related documents, which shall be in form and substance reasonably acceptable to the applicable Debtors and the Required Consenting Prepetition Lenders (in consultation with the Consenting RC Ad Hoc Group Lenders), and, absent repayment in full in Cash of the OpCo DIP Facility, the Required OpCo DIP Lenders, provided, that (i) the Confirmation Order for the OpCo Debtors shall be in form and substantive acceptable to the each of the Sponsors and Consultants only with respect to those provisions that directly affect any of such Persons, and (ii) the Confirmation Order for Holdings shall be in form and substance acceptable to each of the Sponsors and Consultants.

“Consenting Lenders” means the OpCo DIP Lenders and the Consenting Prepetition Lenders.

“Consenting Parties” means the parties to the Restructuring Support Agreement.

“Consenting Prepetition Lenders” means the beneficial holders or investment advisors, sub-advisors, or managers of funds or discretionary accounts that hold term loans, revolving loans, and/or revolving commitments issued under the Prepetition OpCo First Lien Credit Agreement, in each case, that have executed and delivered counterpart signature pages to the Restructuring Support Agreement or executed a joinder or transfer agreement to the Restructuring Support Agreement.

“Consenting RC Ad Hoc Group Lenders” means those members of the RC Ad Hoc Group that are Consenting Lenders.

“Consultant Carve-out Group” means each of: Luck Holdings, TCFIII Luck SPV LP, a Delaware limited partnership, TCFIII Luck Acquisition LLC, a Delaware limited liability company, Southern Star Gaming, LLC, a Delaware limited liability company, Quantum Gaming Corp., a Delaware corporation, TCFIII Luck LP, a Delaware limited partnership, TCFIII Luck GP LLC, a Delaware limited liability company, Trive Capital Luck Blocker LLC, a Delaware limited liability company, Trive Capital Management LLC, a Delaware limited liability company, Trive Capital Holdings LLC, a Delaware limited liability company (“TCH”), each past, present and future investment vehicle, managed account or fund in which the general partner, member,

manager or the like thereof or the investment manager or advisor thereto is directly or indirectly Controlled by TCH (each, a “Trive Fund”) (including Trive Capital Fund III LP, a Delaware limited partnership, and Trive Capital Fund III-A LP, a Delaware limited partnership), each past, present and future “portfolio company” of each Trive Fund (other than the Debtors), and each Related Party of each of the foregoing Persons.

“Consultants” means each of Manu Sekhri, James Boyden, Shafik Kassam, Anil Damani, Ryan Bouskill, Hassan Ijaz, and Stephanie Polito; provided, that if any such Person has not signed both the Restructuring Support Agreement and the Holdings Settlement Agreement on or prior to, or within Six (6) Business Days after, the Petition Date, then such Person shall not be (i) a Consultant, (ii) offered a Consulting Agreement, (iii) entitled to receive any Consulting Fees, (iv) entitled to receive or have the benefit of any release, exculpation, injunction, indemnification or insurance provisions in the Plan or any of the Definitive Documents in any respect (whether directly or indirectly as a Related Party of any Released Party or other Person) or (v) provided any consent rights under the Restructuring Support Agreement or this Plan.

“Consulting Agreements” means the consulting agreements to be entered into by one or more Reorganized OpCo Debtors with, to the extent permitted under applicable law (including under any consent decree), each of the Consultants (either directly or indirectly through a Controlled company) on the OpCo Plan Effective Date, the form of which is attached as Exhibit A to the Supplemental Implementation Term Sheet; provided that any changes to the Consulting Agreement shall be in form and substance acceptable to the applicable Consultant and the Required Consenting Lenders (in consultation with the Consenting RC Ad Hoc Group Lenders) and the applicable Consultants.

“Consulting Fee Schedule” means the schedule of Consulting Fees attached as Exhibit B to the Supplemental Implementation Term Sheet.

“Consulting Fees” means an aggregate amount of \$5 million payable by the Reorganized OpCo Debtors to the Consultants in accordance with Article IV.A.9 hereof and allocated among such Consultants in accordance with the Consulting Fee Schedule; provided, that to the extent a Consultant does not enter into a Consulting Agreement, the Consulting Fees shall be reduced by the amount set forth on the Consulting Fee Schedule with respect to such Consultant; provided further, that if any Person who otherwise would qualify as a Consultant has not signed both the Restructuring Support Agreement and the Holdings Settlement Agreement on or prior to, or within six (6) Business Days after, the Petition Date, then such Person shall not be (i) a Consultant, (ii) offered a Consulting Agreement, or (iii) entitled to receive any Consulting Fees.

“Consummation” means the occurrence of the OpCo Plan Effective Date and/or Holdings Plan Effective Date, as applicable.

“Control” means, with respect to any Person, the possession, directly or indirectly, of the power to direct the management and policies of such Person whether through the ownership of voting securities, by contract or otherwise.

“Cure Amount” means the amount, including an amount of \$0.00, required to cure any monetary defaults under any Executory Contract or Unexpired Lease (or such lesser amount as

may be agreed upon by the parties to such Executory Contract or Unexpired Lease) that is to be assumed by the Debtors (and, in a Sale Scenario, potentially assigned to the Purchaser(s)) pursuant to sections 365 or 1123 of the Bankruptcy Code).

“D&O Liability Insurance Policy” means all insurance policies (including any “tail policy”) with respect to liability of any current or former directors, managers, officers, or members, as applicable, of any Debtor.

“Debtors” means Lucky Bucks, HoldCo, and Holdings.

“Definitive Documents” means all documents implementing the Plan, which shall be consistent with the Restructuring Support Agreement (including the consent rights set forth therein), and shall include, as applicable and dependent upon the Restructuring Transactions actually implemented as determined in accordance with the Restructuring Support Agreement (including the Supplemental Implementation Term Sheet): (a) all pleadings filed by any Debtor in the Chapter 11 Cases (and related orders), including the First Day Pleadings and all proposed orders sought pursuant thereto; (b) the OpCo DIP Facility Documents, the OpCo DIP Motion, and the OpCo DIP Orders; (c) the Holdings DIP Facility Documents, the Holdings DIP Motion, and the Holdings Final DIP Order; (d) the Plan; (e) the Disclosure Statement; (f) the Solicitation Materials and any motion seeking approval thereof; (g) the order of the Bankruptcy Court approving the Disclosure Statement and the Solicitation Materials; (h) the memorandum of law in support of approval of the Disclosure Statement and Confirmation of the Plan; (i) the Confirmation Order; (j) each of the documents comprising the Plan Supplement; (k) if applicable, the Bidding Procedures, the Bidding Procedures Motion, and Bidding Procedures Order; (l) if applicable, any Purchase Agreement(s) and the order or orders approving the sale or sales contemplated thereby; (m) the Plan Administrator Agreements; (n) the OpCo Exit Facility Documents; (o) the Consulting Agreements; (p) the documentation relating to the Emergence Awards, as applicable; (q) the New Organizational Documents; (r) the Holdings Settlement Motion, the Holdings Settlement Agreement, and the Holdings Settlement Order; (s) any and all filings with or notices to any governmental or regulatory authority, in each case, as may be required under applicable Law (including any filings with or notices to the GLC or otherwise as required pursuant to the rules of the GLC and/or any other applicable COAM Law or Gaming Law) in connection with the Chapter 11 Cases, the Restructuring Transactions, or the occurrence of the OpCo Plan Effective Date; and (t) any and all other deeds, agreements, filings, notifications, pleadings, orders, certificates, letters, or instruments or other documents relating to the Restructuring Transactions or reasonably desirable or necessary to consummate and document the Restructuring Transactions or the transactions contemplated by the Restructuring Support Agreement, including any agreements, instruments, pleadings, orders, and/or other documentation filed in the Chapter 11 Cases (including any exhibits, annexes, schedules, amendments, modifications, or supplements made from time to time thereto in accordance with their terms).

“DIP Claims” means the OpCo DIP Claims and the Holdings DIP Claims.

“Disallowed” means, with respect to a Claim, a Claim (or portion thereof) that has been denied, dismissed, or overruled pursuant to the Plan or a Final Order.

“Disclosure Statement” means the disclosure statement for the Plan, including all exhibits and schedules thereto.

“Disputed” means, with respect to a Claim, (a) any such Claim to the extent neither Allowed nor Disallowed under the Plan or a Final Order or deemed Allowed under Bankruptcy Code sections 502, 503 or 1111, or (b) any such Claim to the extent the applicable Debtors or any party in interest have interposed a timely objection to such Claim before the deadlines imposed by the Confirmation Order, which objection has not been withdrawn or determined by a Final Order. To the extent only the Allowed amount of a Claim is disputed, such Claim shall be deemed Allowed in the amount not disputed, if any, and Disputed as to the balance of such Claim.

“Disputed Claims Reserve” means, in the event one or more Sale Transaction(s) are consummated and an OpCo Plan Administrator is appointed for the OpCo Debtors, a Cash reserve established in accordance with Article VII.D of this Plan, in the amount equal to the aggregate amount that would be distributable to holders of Disputed Claims against the OpCo Debtors if such Disputed Claims were Allowed Claims on the OpCo Plan Effective Date.

“Distribution Date” means, except as otherwise set forth herein, the date or dates determined by the applicable Debtor(s) (if on the OpCo Plan Effective Date and/or Holdings Plan Effective Date, as applicable) or the applicable Plan Administrator(s) (if after the OpCo Plan Effective Date and/or Holdings Plan Effective Date, as applicable), upon which the applicable Debtor(s) or the Plan Administrator(s), shall make distributions to the holders of Allowed Claims.

“DTC” means The Depository Trust Company, and any successors or assigns.

“Effective Date” means the OpCo Plan Effective Date and/or the Holdings Plan Effective Date, as applicable.

“Emergence Awards” means the awards that may be allocated on or prior to the OpCo Plan Effective Date as emergence grants to recruit individuals selected to serve in key senior management positions on or after the OpCo Plan Effective Date, subject to the terms and conditions, including, but not limited to, with respect to the form, allocated percentage of the MIP Pool, structure, and vesting, determined by, in each case, the Required Consenting Prepetition Lenders (in consultation with the Consenting RC Ad Hoc Group Lenders).

“Estate” means the estate of a Debtor created under sections 301 and 541 of the Bankruptcy Code upon the commencement of the applicable Chapter 11 Case.

“Exculpated Parties” means (a) the Debtors and their Estates; (b) the Debtors’ officers, members of the Board of Managers of any Debtor, the managing member (or comparable governing body or Person) of any Debtor, and employees of any Debtor; (c) the Consenting Prepetition Lenders; (d) the Holdings DIP Lenders and the Holdings DIP Agent; (e) the OpCo DIP Lenders and the OpCo DIP Agent; (f) the Holdings Plan Administrator; (g) in a Sale Scenario, each Purchaser and the OpCo Plan Administrator (as applicable); (h) the Holdings Settling Parties; (i) the Committee, if any, and its members, each in its capacity as such, and (j) each Related Party of each Person in clauses (a) through clause (i), in each case, solely in its capacity as such; provided, that if any Person that otherwise would qualify as a Sponsor or Consultant has not signed the Restructuring Support Agreement and the Holdings Settlement Agreement on or prior to, or within six (6) Business Days after, the Petition Date, then such Person shall not be an Exculpated Party in any capacity.

“Executory Contract” means a contract to which one or more of the Debtors is a party and that is subject to assumption or rejection under sections 365 or 1123 of the Bankruptcy Code.

“Existing Holdings Equity Interests” means the Interests in Holdings.

“Existing OpCo Equity Interests” means the Interests in the OpCo Debtors.

“File,” “Filed,” or “Filing” means file, filed, or filing in the Chapter 11 Cases with the Bankruptcy Court or, with respect to the filing of a Proof of Claim or request for allowance of an Administrative Claim, the Claims, Noticing, and Solicitation Agent.

“Final DIP Orders” means the OpCo Final DIP Order and the Holdings Final DIP Order, as applicable.

“Final Order” means, as applicable, an order or judgment of the Bankruptcy Court or other court of competent jurisdiction with respect to the relevant subject matter that has not been reversed, vacated, stayed, modified, or amended, and as to which the time to appeal, seek leave to appeal, or seek certiorari has expired and no appeal or petition for certiorari or motion for leave to appeal has been timely taken, or as to which any appeal that has been taken or any petition for certiorari or motion for leave to appeal that has been or may be filed has been resolved by the highest court to which the order or judgment could be appealed or from which certiorari or leave to appeal could be sought or the new trial, reargument, leave to appeal, or rehearing shall have been denied, resulted in no modification of such order, or has otherwise been dismissed with prejudice, provided, however, that no order or judgment shall fail to be a “Final Order” solely because of the possibility that a motion under Rules 59 or 60 of the Federal Rules of Civil Procedure or any analogous Bankruptcy Rule (or any analogous rules applicable in another court of competent jurisdiction) or sections 502(j) or 1144 of the Bankruptcy Code has been or may be filed with respect to such order or judgment.

“First Day Pleadings” means those certain motions, applications, and related pleadings filed by the Debtors on the Petition Date, in form and substance acceptable to the Required Consenting Lenders (in consultation with the Consenting RC Ad Hoc Group Lenders).

“First-Out Priority Exit Term Loans” means new money term loans provided under the OpCo Exit Facility in the principal amount of up to \$43 million, as determined in accordance with the OpCo Exit Commitment Letter and Term Sheet.²

“General Unsecured Claim” means any prepetition, general unsecured claim against one or more Debtors, excluding claims held by one or more Debtors, provided, however, that except for claims for any rejection damages arising under executory contracts set forth in Schedule 6.4(a) to the Restructuring Support Agreement, any Claims (i) on account of the OpCo Debtors’ indemnification obligations in favor of any current or former employee, officer, director, Consultant, or independent contractor of the OpCo Debtors or (ii) of any equity holder of Holdings

² If the OpCo Holdings DIP Tranche is less than \$2 million or if the aggregate professional fees payable by the OpCo Debtors in connection with the Chapter 11 Cases are lower than a threshold to be agreed upon between the OpCo Debtors and Required OpCo Backstop Lenders (as defined in the OpCo DIP Term Sheet), the size of the First-Out Priority Exit Term Loans shall be reduced on a dollar for dollar basis.

or any of their respective affiliates against the OpCo Debtors shall (w) be released pursuant to the OpCo Plan, (x) not be considered General Unsecured Claims under the OpCo Plan, (y) be deemed Disallowed under the OpCo Plan, and (z) receive no recovery under the OpCo Plan.

“GLC” means the Georgia Lottery Corporation or any successor thereto.

“Governance Documents” means, with respect to any Person that is an entity, such entity’s organizational and governance documents, including its certificate or articles of incorporation, certificate of formation or certificate of limited partnership, its bylaws, limited liability company agreement, operating agreement, or limited partnership agreement, and any indemnification agreements, stockholders agreements, or registration rights agreements (or equivalent governing documents of any of the foregoing).

“Governmental Regulatory Authority” means the GLC or any similar body or agency exercising governmental power or authority in the State of Georgia, in each case, having jurisdiction over the Debtors.

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

“HoldCo” means Lucky Bucks HoldCo, LLC.

“Holdings” means Lucky Bucks Holdings LLC.

“Holdings DIP Agent” means, if applicable, the administrative agent for the Holdings DIP Facility.

“Holdings DIP Claims” means all Claims of the Holdings DIP Lenders and, if applicable, the Holdings DIP Agent derived from, based upon, relating to, or arising under the Holdings DIP Facility and the Holdings Final DIP Order.

“Holdings DIP Facility” means a senior secured postpetition debtor in possession financing facility provided to Holdings by Luck Holdings and the OpCo Debtors and secured by the assets of Holdings other than with respect to Avoidance Actions, provided that, such security shall also include liens on the proceeds and offspring of such Avoidance Actions, on terms and conditions acceptable to Luck Holdings, the OpCo Debtors and the Required OpCo DIP Lenders and to be in an amount not to exceed \$4 million in the aggregate, provided, that the portion of the Holdings DIP Facility provided by the OpCo Debtors shall not exceed the lesser of (a) \$2 million and (b) 49.382% of the total amount of the Holdings DIP Facility.

“Holdings DIP Facility Documents” means the documents governing the Holdings DIP Facility, including, the Holdings DIP Term Sheet, the Holdings Final DIP Order and any amendments, modifications, and supplements thereto, and together with any related notes, certificates, agreements, security agreements, documents, and instruments (including any amendments, restatements, supplements, or modifications of any of the foregoing) related to or executed in connection therewith, which shall be in form and substance reasonably acceptable to the Debtors, the Required Consenting Lenders (in consultation with the Consenting RC Ad Hoc Group Lenders), the Holdings DIP Lenders, the Sponsors, and the Consultants.

“Holdings DIP Lenders” means Luck Holdings and the OpCo Debtors. For the avoidance of doubt, none of the holders of the Prepetition OpCo First Lien Claims shall be Holdings DIP Lenders.

“Holdings DIP Liens” means the liens securing the obligations under the Holdings DIP Facility.

“Holdings DIP Motion” means the motion Filed by the Debtors in the Chapter 11 Cases seeking approval of the Holdings DIP Facility.

“Holdings DIP Term Sheet” means the term sheet for the Holdings DIP Facility either attached as an exhibit to the Restructuring Support Agreement or subsequently provided by Holdings and subject to the consent of the Consenting Parties.

“Holdings Distribution Record Date” means seven (7) business days prior to the Holdings Plan Effective Date.

“Holdings Final DIP Order” means the order of the Bankruptcy Court approving the Holdings DIP Facility on a final basis, the form and substance of which shall be reasonably acceptable to the Holdings DIP Lenders the Required Consenting Lenders (in consultation with the Consenting RC Ad Hoc Group Lenders), the Sponsors, and the Consultants.

“Holdings Intercompany Claim” means any Claim against Holdings held by an OpCo Debtor; provided, that for the avoidance of doubt, Holdings DIP Claims shall not be Holdings Intercompany Claims.

“Holdings Litigation” means, if the Holdings Settlement Agreement has not been approved by the Bankruptcy Court, any litigation of the Causes of Action proposed to be settled in the Holdings Settlement Agreement to judgment or settlement.

“Holdings Note Purchase Agreement” means that certain Note Purchase Agreement, dated as of November 29, 2021, by and among Holdings, the Holdings Note Purchase Agreement Agent, and the holders of the Holdings PIK Notes from time to time.

“Holdings Note Purchase Agreement Agent” means Alter Domus (US) LLC, as administrative and collateral agent under the Holdings Note Purchase Agreement.

“Holdings PIK Notes” means the 12.5% PIK Notes due 2028 issued under the Holdings Note Purchase Agreement.

“Holdings PIK Note Claims” means all Claims derived from, based upon, relating to, or arising under the Holdings PIK Notes and the Holdings Note Purchase Agreement.

“Holdings Plan” means this chapter 11 plan as it pertains to Holdings, including in the event the Plan is severed into separate plans for Holdings and the OpCo Debtors on the Severance Trigger Date.

“Holdings Plan Administrator” means the Person, or any successor thereto, selected by Holdings, the Sponsors and Consultants, to administer Wind-Down Holdings, which will have all powers and authority set forth in Section IV.D.5 of the Plan; provided, that if the Consulting Agreements are not in full force and effect as of the Holdings Plan Effective Date and the Holdings Settlement Agreement has not been approved by a Final Order, the identity of the Holdings Plan Administrator shall be acceptable to the Required OpCo DIP Lenders.

“Holdings Plan Administrator Agreement” means the agreement between the Holdings Plan Administrator and Holdings regarding the administration of Wind-Down Holdings’ assets and other matters related to its Estate, which shall be Filed as part of the Plan Supplement and which shall be acceptable to the Sponsors and the Consultants.

“Holdings Plan Effective Date” means the date that is the first Business Day after the Confirmation Date on which (i) no stay of the Confirmation Order is in effect and (ii) all conditions precedent to the occurrence of the Holdings Plan Effective Date set forth in Article IX.A of the Plan have been satisfied or waived in accordance with Article IX.C of the Plan, which may occur simultaneously with the OpCo Plan Effective Date. Holdings shall file a notice of the occurrence of the Holdings Plan Effective Date on the docket of these Chapter 11 Cases.

“Holdings Professional Fee Claim” means a Professional Fee Claim against Holdings in respect of compensation for services rendered or reimbursement of expenses incurred on behalf of Holdings or in connection with Holdings’ Chapter 11 Case.

“Holdings Professional Fee Escrow Account” means an interest-bearing Cash account funded by Holdings with Cash on the Holdings Plan Effective Date in the Holdings Professional Fee Escrow Amount in accordance with Article II.B of the Plan and the Holdings Final DIP Order, which shall be allocated to Holdings’ Estate.

“Holdings Professional Fee Escrow Amount” means the aggregate amount of Holdings Professional Fee Claims and other fees and expenses that the Professionals estimate they have incurred or will incur in rendering services to Holdings prior to and as of the Holdings Plan Effective Date, which estimates shall be delivered by such Professionals to Holdings and the Required Consenting Lenders as set forth in Article II.B.4 of the Plan, and which shall be allocated to Holdings’ Estate.

“Holdings Settlement Agreement” means the settlement agreement among Holdings and any other Person party thereto, as approved pursuant to the Holdings Settlement Order, which settlement agreement is attached as an exhibit to the Restructuring Support Agreement, with any amendments thereto being in form and substance reasonably acceptable to the Debtors, the Required Consenting Lenders, the Sponsors and the Consultants.

“Holdings Settlement Consideration” means the Cash received by Holdings from the Holdings Settling Parties under the Holdings Settlement Agreement, as approved by the Bankruptcy Court pursuant to the Holdings Settlement Order.

“Holdings Settlement Motion” means the motion seeking approval of the Holdings Settlement Agreement, which shall be in form and substance reasonably acceptable to the Debtors, the Sponsors, and the Consultants and, with respect to any term impacting the OpCo Debtors,

including the OpCo Holdings DIP Tranche, the OpCo Debtors and the Required Consenting Lenders.

“Holdings Settlement Order” means the order of the Bankruptcy Court to be entered approving the Holdings Settlement Agreement, the form and substance of which shall be acceptable to the Sponsors, Consultants, and Required Consenting Lenders.

“Holdings Settling Parties” means the non-Debtor parties to the Holdings Settlement Agreement.

“Holdings Wind-Down Escrow Account” means an interest-bearing account funded by Holdings with a portion of the Holdings Settlement Consideration Cash on the Holdings Plan Effective Date in accordance with Article II.B.

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

“Initial Consulting Fees” means 50% of the aggregate amount of Consulting Fees, which shall be payable to the applicable Consultants on the OpCo Plan Effective Date in accordance with Article IV.A.9 hereof.

“Intercompany Interest” means an Interest in a Debtor held by another Debtor.

“Interest” means the rights of the holders of the common stock, membership interests or other equity interests issued by a Debtor and outstanding immediately prior to the Petition Date, and any options, warrants or other rights with respect thereto, or any other instruments evidencing an ownership interest in an applicable Debtor and the rights of any entity to purchase or demand the issuance of any of the foregoing.

“Lender Equity Allocation” means 35% of the New Reorganized OpCo Debtor Equity that shall be allocated to the lenders receiving the First-Out Priority Exit Term Loans on a Pro Rata basis.

“Lien” has the meaning set forth in section 101(37) of the Bankruptcy Code.

“Luck Holdings” means TCFIII Luck Holdings LLC.

“Lucky Bucks” means Lucky Bucks, LLC.

“MIP” means an equity incentive plan, becoming effective on or after the OpCo Plan Effective Date, providing for the issuance, from time to time, of equity and equity-based awards with respect to the New Reorganized OpCo Debtor Equity, as approved by the New Board.

“MIP Pool” means a pool of up to 8-10% of the value of the New Reorganized OpCo Debtor Equity on a fully diluted basis, as of the OpCo Plan Effective Date, reserved for issuance pursuant to the MIP, including Emergence Awards, if any.

“New Board” means, in a Stand-Alone Restructuring Scenario or a Sale Scenario involving a Plan Sponsor, the respective board of managers or member managers, as applicable, of the Reorganized OpCo Debtors immediately following the occurrence of the OpCo Plan Effective Date, to be appointed in accordance with the OpCo Plan and the New Organizational Documents.

“New Organizational Documents” means, collectively, the Governance Documents of the Reorganized OpCo Debtors, which shall be determined by and be acceptable in form and substance solely to the Required Consenting Lenders (in consultation with the Consenting RC Ad Hoc Group Lenders).

“New Reorganized OpCo Debtor Equity” means the equity interests in the Reorganized OpCo Parent, to be issued on the OpCo Plan Effective Date.

“Non-Trive Sponsor” means Lucky Bucks Ventures, Inc.

“OpCo Compensation and Benefits Programs” means all employment and severance agreements and policies, and all employment, consulting, wages, compensation, and benefit plans and policies, workers’ compensation programs, savings plans, retirement plans, deferred compensation plans, supplemental executive retirement plans, healthcare plans, disability plans, severance benefit plans, incentive and retention plans, programs, and payments, life and accidental death and dismemberment insurance plans and programs, for all employees and consultants of the OpCo Debtors, and all amendments and modifications thereto, applicable to the OpCo Debtors’ current and former employees, consultants, non-employee directors and managers, in each case existing with the OpCo Debtors as of immediately prior to the OpCo Plan Effective Date.

“OpCo Debtors” means Lucky Bucks and HoldCo, together.

“OpCo DIP Agent” means Wilmington Savings Fund Society, FSB, in its capacity as agent under the OpCo DIP Facility.

“OpCo DIP Claims” means all Claims of the OpCo DIP Lenders and the OpCo DIP Agent derived from, based upon, relating to, or arising under the OpCo DIP Facility and Final OpCo DIP Order.

“OpCo DIP Facility” means the senior secured debtor in possession financing facility for the OpCo Debtors, consisting of (i) up to \$20.5 million of new money term loans; provided, that if the OpCo Holdings DIP Tranche is less than \$2 million, the new money component of the OpCo DIP Facility shall be reduced on a dollar-for-dollar basis, and (ii) up to \$61.5 million of existing term loans outstanding under the Prepetition OpCo First Lien Credit Agreement that are converted on a dollar-for-dollar basis into term loans under the OpCo DIP Facility.

“OpCo DIP Lenders” has the meaning set forth in the Restructuring Support Agreement.

“OpCo DIP Motion” means the motion Filed by the OpCo Debtors in the Chapter 11 Cases seeking approval of the OpCo DIP Facility, the form and substance of which shall be reasonably acceptable to the OpCo Debtors and the Required Consenting Lenders (in consultation with the Consenting RC Ad Hoc Group Lenders).

“OpCo DIP Orders” means the OpCo Interim DIP Order and the OpCo Final DIP Order.

“OpCo DIP Term Sheet” means that certain term sheet for the OpCo DIP Facility attached to the Restructuring Support Agreement as Exhibit C.

“OpCo Distribution Record Date” means, (i) if the Sale Transaction(s) are consummated, seven (7) days prior to the OpCo Plan Effective Date; (ii) if the Sale Transaction(s) are not Consummated, ten (10) Business Days after the date the OpCo Debtors file a notice of consummation of a Stand-Alone Restructuring Transaction on the docket of the applicable Chapter 11 Cases; or (iii) such other date as agreed upon among the OpCo Debtors and the Required Consenting Lenders (in consultation with the Consenting RC Ad Hoc Group Lenders).

“OpCo Exit Facility” means a new first lien term loan facility for the Reorganized OpCo Debtors on the same material terms and conditions as set forth in the OpCo Exit Term Sheet attached as Exhibit D to the Restructuring Support Agreement (as such terms may be modified subject to the consent rights set forth in the Restructuring Support Agreement).

“OpCo Exit Facility Credit Agreement” means the definitive credit agreement governing the OpCo Exit Facility, which shall be on terms and conditions determined by and acceptable in form and substance solely to the Required Consenting Lenders (in consultation with the Consenting RC Ad Hoc Group Lenders).

“OpCo Exit Facility Commitment Letter and Term Sheet” means that certain Senior Secured Exit Facility commitment letter and attached term sheet, a copy of which is attached as Exhibit D to the Restructuring Support Agreement.

“OpCo Exit Facility Documents” means, collectively, the OpCo Exit Facility Commitment Letter and Term Sheet, the OpCo Exit Facility Credit Agreement, and all other agreements, documents, and instruments to be delivered or entered into in connection therewith, including any guarantee agreements, pledge and collateral agreements, intercreditor agreements, and other security documents, in each case, on terms and conditions determined by, and in form and substance acceptable solely to the Required Consenting Lenders (in consultation with the Consenting RC Ad Hoc Group Lenders).

“OpCo Exit Term Loans” means those loans available under the OpCo Exit Facility in the aggregate principal amount of up to \$104.5 million.

“OpCo Final DIP Order” means the order of the Bankruptcy Court approving the OpCo DIP Facility on the final basis, the form and substance of which shall be acceptable to the OpCo Debtors and the Required Consenting Lenders (in consultation with the Consenting RC Ad Hoc Group Lenders).

“OpCo Holdings DIP Tranche” means that portion of the Holdings DIP Facility provided by the OpCo Debtors, which shall not exceed the lesser of (a) \$2 million or (b) 49.832% of the amount of the Holdings DIP Facility.

“OpCo Intercompany Claim” means any Claim against an OpCo Debtor held by another OpCo Debtor.

“OpCo Interim DIP Order” means the Bankruptcy Court order approving the OpCo DIP Facility, on an interim basis, the form and substance of which shall be acceptable to the OpCo Debtors and the Required Consenting Lenders (in consultation with the Consenting RC Ad Hoc Group Lenders).

“OpCo Plan” means this joint prepackaged plan of reorganization as it pertains to the OpCo Debtors, including in the event the Plan is severed on the Severance Trigger Date into the OpCo Plan and the Holdings Plan.

“OpCo Plan Administrator” means, in the event of a Sale Transaction that results in one or more Wind-Down OpCo Debtors, the Person, or any successor thereto, selected by the Required Consenting Lenders (in consultation with the Consenting RC Ad Hoc Group Lenders) to administer such Wind-Down OpCo Debtor(s), which will have all powers and authority set forth in Article IV.B.3 of the Plan.

“OpCo Plan Administrator Agreement” means, in the event of a Sale Transaction that results in one or more Wind-Down OpCo Debtors, the agreement between the OpCo Plan Administrator and the OpCo Debtors regarding the administration of such Wind-Down OpCo Debtor(s)’ assets and other matters related to their applicable Estate(s), which shall be Filed as part of the Plan Supplement.

“OpCo Plan Effective Date” means the date that is the first Business Day after the Confirmation Date on which (i) no stay of the Confirmation Order is in effect and (ii) all conditions precedent to the occurrence of the OpCo Plan Effective Date set forth in Article IX.B of the Plan have been satisfied or waived in accordance with Article IX.C of the Plan, which may occur simultaneously with the Holdings Plan Effective Date. The OpCo Debtors shall file a notice of the occurrence of the OpCo Plan Effective Date on the docket of these Chapter 11 Cases.

“OpCo Professional Fee Claim” means a Professional Fee Claim against the OpCo Debtors in respect of compensation for services rendered or reimbursement of expenses incurred on behalf of OpCo Debtors or in connection with the OpCo Debtors’ Chapter 11 Cases.

“OpCo Professional Fee Escrow Account” means an interest-bearing Cash account funded by the OpCo Debtors with Cash on the OpCo Plan Effective Date in the OpCo Professional Fee Escrow Amount in accordance with Article II.B of the Plan and the OpCo DIP Orders, which shall be allocated to the OpCo Debtors’ Estates.

“OpCo Professional Fee Escrow Amount” means the aggregate amount of OpCo Professional Fee Claims and other fees and expenses that the Professionals estimate they have incurred or will incur in rendering services to the OpCo Debtors prior to and as of the OpCo Plan Effective Date, which estimates shall be delivered by the Professionals to the OpCo Debtors and the Required Consenting Lenders as set forth in Article II.B.3 of the Plan, and which shall be allocated to the OpCo Debtors’ Estates.

“Other Priority Claim” means any unsecured Claim other than an Administrative Claim or a Priority Tax Claim entitled to priority in right of payment under section 507(a) of the Bankruptcy Code.

“Other Secured Claim” means any secured Claim against any applicable Debtor, other than the DIP Claims and the Prepetition OpCo First Lien Claims.

“Person” means an individual, corporation, partnership, joint venture, association, joint-stock company, trust, unincorporated organization, limited liability company, unlimited liability company, professional corporation, government or any agency or political subdivision thereof or any other entity.

“Petition Date” means June 8, 2023.

“Plan” means this Plan, including, as applicable, the OpCo Plan and the Holdings Plan, in each case, including any supplements and exhibits hereto, as it and they may be altered, amended, modified, or supplemented from time to time in accordance with their terms.

“Plan Administrator(s)” means the Holdings Plan Administrator and the OpCo Plan Administrator, if any.

“Plan Administrator Agreement(s)” means the Holdings Plan Administrator Agreement and the OpCo Plan Administrator Agreement, if any.

“Plan Sponsor” means, solely in connection with a Plan Sponsor Alternative, a third party provider of equity financing for the OpCo Debtors’ restructuring.

“Plan Sponsor Alternative” means Sale Transaction(s) whereby a Plan Sponsor provides equity financing and acquires all or a portion of the New Reorganized OpCo Debtor Equity.

“Plan Supplement” means the compilation of documents and forms of documents, schedules and exhibits (or substantially final forms thereof), in each case (1) subject to the terms and provisions of the Restructuring Support Agreement (including the consent rights set forth therein), as may be altered, amended, modified, or supplemented from time to time through and including the applicable Plan Effective Date in accordance with the terms of the Plan and the Restructuring Support Agreement and in accordance with the Bankruptcy Code and the Bankruptcy Rules and (2) as applicable and dependent upon the Restructuring Transactions actually implemented as determined in accordance with the Restructuring Support Agreement (including the Supplemental Implementation Term Sheet), including the following documents: (a) the New Organizational Documents; (b) to the extent known, the identities of the members of the New Board; (c) the Schedule of Retained Causes of Action; (d) the Assumed Executory Contracts and Unexpired Leases List; (e) the OpCo Exit Facility Documents; (f) the Consulting Agreements; (g) the form of the Plan Administrator Agreement(s); (h) the form of the Purchase Agreement(s), if applicable; and (i) any and all other documentation that is contemplated by the Plan.

“Prepetition OpCo First Lien Agent” means Wilmington Savings Fund Society, FSB, as successor administrative and collateral agent under the Prepetition OpCo First Lien Credit Agreement.

“Prepetition OpCo First Lien Claims” means any Claim for principal, *plus* accrued and unpaid interest as of the Petition Date, fees, premiums, and other obligations, amounts, and

expenses of the Prepetition OpCo First Lien Lenders and the Prepetition OpCo First Lien Agent derived from, based upon, relating to, or arising under the Prepetition OpCo First Lien Credit Agreement.

“Prepetition OpCo First Lien Credit Agreement” means that certain Credit Agreement, dated as of July 30, 2021 (as amended by the Incremental Facility Amendment No. 1, dated as of October 12, 2021, the Incremental Facility Amendment No. 2, dated as of October 27, 2021, the Amendment No. 3 to Credit Agreement, dated as of March 31, 2023, the Amendment No. 4 to Credit Agreement, dated as of April 6, 2023, the Amendment No. 5 to Credit Agreement, dated as of April 29, 2023, the Amendment No. 6 to Credit Agreement, dated as of May 5, 2023, the Amendment No. 7 to Credit Agreement, dated as of May 15, 2023, the Amendment No. 8 to the Credit Agreement, dated as of May 17, 2023, the Amendment No. 9 to the Credit Agreement, dated as of May 22, 2023, the Amendment No. 10 to the Credit Agreement, dated as of May 24, 2023, and the Amendment No. 11 to the Credit Agreement, dated as of May 30, 2023, and as may be altered, amended, modified, or supplemented from time to time in accordance with its terms prior to the date hereof, consisting of (i) a revolving credit facility due 2026 and (ii) a first-lien term loan facility due 2027.

“Prepetition OpCo First Lien Lenders” means the lenders under the Prepetition OpCo First Lien Credit Agreement.

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

“Pro Rata” means the proportion that an Allowed Claim or an Allowed Interest in a particular Class bears to the aggregate amount of Allowed Claims or Allowed Interests in that Class; provided, that when used in relation to the Consulting Fees or the purchase of the OpCo Holdings DIP Tranche using Consulting Fees, means the proportion that a Consulting Fee for a particular Consultant bears to the aggregate amount of all Consulting Fees for all Consultants had each of the Consultants entered into Consulting Agreements.

“Professional” means any Person: (a) retained pursuant to a Final Order of the Bankruptcy Court in accordance with sections 327, 363, or 1103 of the Bankruptcy Code and to be compensated for services rendered prior to or on the Confirmation Date, pursuant to sections 327, 328, 329, 330, 331, and 363 of the Bankruptcy Code; or (b) awarded compensation and reimbursement by the Bankruptcy Court pursuant to section 503(b)(4) of the Bankruptcy Code.

“Professional Fee Claims” means a Claim by a Professional seeking an award by the Bankruptcy Court of compensation for services rendered or reimbursement of expenses incurred through and including the Confirmation Date under Bankruptcy Code sections 330, 331, 503(b)(2), 503(b)(3), 503(b)(4), or 503(b)(5).

“Professional Fee Escrow Accounts” means the Holdings Professional Fee Escrow Account and the OpCo Professional Fee Escrow Account.

“Professional Fee Escrow Amounts” means the Holdings Professional Fee Escrow Amount and the OpCo Professional Fee Escrow Amount.

“Proof of Claim” means a written proof of Claim Filed against any Debtor in the Chapter 11 Cases.

“Purchase Agreement(s)” means, if applicable, an asset purchase agreement(s) or equity purchase agreement(s) in form and substance acceptable to the Required Consenting Lenders (in consultation with the Consenting RC Ad Hoc Group Lenders) and as approved by the Bankruptcy Court, that, among other things, (a) does not have any financing or diligence contingency, (b) demonstrates that the Purchaser(s) has the wherewithal to close the subject Sale Transaction(s), and (c) provides that closing thereunder shall occur on or before the applicable Sale Milestone.

“Purchaser(s)” means, if applicable, one or more third-party Persons (including, if applicable, a Plan Sponsor) selected to purchase all or substantially all of (a) the OpCo Debtors’ assets or (b) the New Reorganized OpCo Debtor Equity, in each case, in accordance with the Bidding Procedures Order.

“Qualified Bid” means, if applicable, an offer to purchase all or substantially all of the OpCo Debtors’ assets or all or a portion of the equity interests in the Reorganized OpCo Debtors that complies in all respects with the Bidding Procedures (unless otherwise agreed by the OpCo Debtors and the Required Consenting Lenders (in consultation with the Consenting RC Ad Hoc Group Lenders)) or a credit bid by the Required OpCo DIP Lenders of OpCo DIP Claims and/or Required Consenting Prepetition Lenders of Prepetition OpCo First Lien Claims for all or substantially all of the OpCo Debtors’ assets or equity interests in the Reorganized OpCo Debtors.

“Qualified Bidder” means, if applicable, a party that timely submits a Qualified Bid in accordance with the Bidding Procedures.

“RC Ad Hoc Group” means that certain ad hoc group of holders of Prepetition OpCo First Lien Claims that hold revolving loans under the RC Facility and are represented by the RC Ad Hoc Group Advisors.

“RC Ad Hoc Group Advisors” means Latham & Watkins LLP and one local counsel.

“RC Facility” means the revolving credit facility due 2026 under the Prepetition OpCo First Lien Credit Agreement.

“Reinstated” means, with respect to a Claim or an Interest, that such Claim or Interest shall be rendered Unimpaired under the Plan in accordance with section 1124(2) of the Bankruptcy Code.

“Related Party” means, each of, and in each case in its capacity as such, current and former directors, managers, officers, committee members, members of any governing body, equity holders (regardless of whether such equity interests are held directly or indirectly), affiliated investment funds or investment vehicles, managed accounts or funds, predecessors, participants, successors, assigns, subsidiaries, Affiliates, partners, limited partners, general partners, principals, members, management companies, fund advisors or managers, employees, agents, trustees, advisory board members, financial advisors, attorneys (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 any Person), accountants, investment bankers, representatives, and other

professionals and advisors, and any such Person's respective successors, assigns, heirs, executors, estates, and nominees.

"Released Party" means each of: (a) the Debtors and their Estates; (b) the Reorganized OpCo Debtors; (c) the Debtors' officers, members of the Board of Managers of any Debtor, the managing member (or comparable governing body or Person) of any Debtor, and employees of any Debtor; (d) the Holdings DIP Lenders and the Holdings DIP Agent, (e) the OpCo DIP Lenders and the OpCo DIP Agent; (f) the Consenting Prepetition Lenders; (g) the Prepetition OpCo First Lien Lenders; (h) the Prepetition OpCo First Lien Agent; (i) the Sponsors; (j) the Consultants; (k) all holders of Claims, Interests, or Causes of Action that (i) vote to accept the Plan; (ii) vote to reject the Plan and do not elect to opt out of the releases contained in Article VIII of the Plan; or (iii) are Unimpaired and do not timely File an objection to the releases contained in Article VIII of the Plan that is not resolved before Confirmation; (l) the Holdings Plan Administrator; (m) in the event of one or more Sale Transaction(s), each Purchaser and the OpCo Plan Administrator (if applicable); (n) the Committee and its members, if any, each in its capacity as such; (o) the Holdings Settling Parties; and (p) each Related Party of each Person in clauses (a) through clause (o), in each case, solely in its capacity as such; provided, however, that no Person shall be a Released Party unless such Person is also a Releasing Party hereunder; provided further, that if any Person that otherwise would qualify as a Sponsor or Consultant has not signed the Restructuring Support Agreement and the Holdings Settlement Agreement on or prior to, or within six (6) Business Days after, the Petition Date, then such Person shall not be a Released Party in any capacity.

"Releasing Party" means, in its capacity as such, each of: (a) the Debtors and their Estates; (b) the Reorganized OpCo Debtors; (c) the Debtors' officers, members of the Board of Managers of any Debtor, the managing member (or comparable governing body or Person) of any Debtor, and employees of any Debtor; (d) the Holdings DIP Lenders and the Holdings DIP Agent; (e) the OpCo DIP Lenders and the OpCo DIP Agent; (f) the Consenting Prepetition Lenders; (g) the Prepetition OpCo First Lien Lenders; (h) the Prepetition OpCo First Lien Agent; (i) the Sponsors; (j) the Consultants; (k) all holders of Claims, Interests, or Causes of Action that (i) vote to accept the Plan; (ii) vote to reject the Plan and do not elect to opt out of the releases contained in Article VIII of the Plan; or (iii) are Unimpaired and do not timely File an objection to the releases contained in Article VIII of the Plan that is not resolved before Confirmation; (l) the Holdings Plan Administrator; (m) in the event of one or more Sale Transaction(s), each Purchaser and the OpCo Plan Administrator (if applicable); (n) the Committee and its members, if any, each in its capacity as such; (o) the Holdings Settling Parties; and (p) each Related Party of each Person in clause (a) through clause (o); provided, that if any Person that otherwise would qualify as a Sponsor or Consultant has not signed the Restructuring Support Agreement and the Holdings Settlement Agreement on or prior to, or within six (6) Business Days after, the Petition Date, then such Person shall not be a Releasing Party in any capacity.

"Reorganized OpCo Debtors" means the OpCo Debtors on and after the OpCo Plan Effective Date, together with any successor or assign thereto, by merger, consolidation, reorganization, or otherwise, whether in the form of a corporation, limited liability company, partnership, or other form, as the case may be, on and after the OpCo Plan Effective Date, including Reorganized OpCo Parent and any intermediary holding company formed in connection with the

Restructuring Transactions through which Reorganized OpCo Parent holds any other Reorganized OpCo Debtor.

“Reorganized OpCo Parent” means either (a) HoldCo, or any successor or assign thereto, by merger, consolidation, reorganization, or otherwise, whether in the form of a corporation, limited liability company, partnership, or other form, as the case may be, on and after the OpCo Plan Effective Date, or (b) any new corporation, limited liability company, or partnership that may be formed to, among other things, directly or indirectly acquire substantially all of the assets and/or stock of the OpCo Debtors and issue the New Reorganized OpCo Debtor Equity to be distributed pursuant to the OpCo Plan.

“Required Consenting Lenders” means the Required Consenting Prepetition Lenders and the Required OpCo DIP Lenders.

“Required Consenting Parties” means the Required Consenting Lenders and each of the Sponsors and Consultants.

“Required Consenting Prepetition Lenders” means Consenting Prepetition Lenders holding in excess of 50% of the Prepetition OpCo First Lien Claims held by all Consenting Prepetition Lenders.

“Required OpCo DIP Lenders” has the meaning set forth in the OpCo DIP Term Sheet.

“Restructuring” means the Debtors’ restructuring to be consummated pursuant to the Plan and in accordance with the Restructuring Support Agreement, which shall consist of either (a) the Sale Transaction(s) or (b) a Stand-Alone Restructuring Transaction.

“Restructuring Expenses” means (a) with respect to the OpCo Debtors, the reasonable and documented fees and expenses incurred by the Ad Hoc Groups Advisors, the Prepetition OpCo First Lien Agent, and the Agent Advisors, in each case, whether incurred prepetition or postpetition and (b) with respect to Holdings, the reasonable and documented fees and expense incurred by the Sponsors, the Consultants and the advisors to any of the Sponsors or Consultants.

“Restructuring Support Agreement” means the Restructuring Support Agreement between the Debtors and the Consenting Parties, dated as of June 8, 2023, as may be altered, amended, modified, or supplemented from time to time in accordance with its terms.

“Supplemental Implementation Term Sheet” means the term sheet attached as Exhibit A to the Restructuring Support Agreement.

“Restructuring Transactions” means any transactions described in, approved by, contemplated by, or necessary to effectuate the Plan and the Restructuring Support Agreement.

“Rolled Term Loans” has the meaning set forth in the OpCo DIP Term Sheet and the OpCo DIP Orders.

“Sale Milestone” means the date upon which the OpCo Debtors, with the consent, and at the direction of, the Required Consenting Lenders, will determine whether to pursue a Sale Transaction(s) pursuant to the Plan, as set forth in the Restructuring Support Agreement.

“Sale Proceeds” means, with respect to any Sale Transaction, the net Cash proceeds, debt or equity interests in the Purchaser(s), and/or other proceeds or consideration received by the OpCo Debtors or the Reorganized OpCo Debtors (whether directly or on account of the purchase of their interests in the OpCo Debtors) in connection with such Sale Transaction(s).

“Sale Scenario” means the event in which the OpCo Debtors and the Required Consenting Lenders (in consultation with the Consenting RC Ad Hoc Group Lenders) agree that one or more actionable Qualified Bids has been received on or prior to the applicable Sale Milestone set forth in the Restructuring Support Agreement, such Qualified Bid(s) are pursued with respect to one or more Sale Transaction(s), and such Sale Transaction(s) are consummated pursuant to the Plan. For the avoidance of doubt, the Sale Scenario may include a Plan Sponsor Alternative.

“Sale Transaction(s)” means a sale or sales of (a) all or substantially all of the right, title, and interest in the assets of the OpCo Debtors or (b) all or substantially all of the Interests in either of the Reorganized OpCo Debtors, including through a Plan Sponsor Alternative, pursuant to sections 1129 and 363 of the Bankruptcy Code and one or more Purchase Agreement(s), which sale shall be acceptable to the Required Consenting Lenders (in consultation with the Consenting RC Ad Hoc Group Lenders) and consummated pursuant to the Plan.

“Sale Transaction Documents” means all documents executed and delivered by the OpCo Debtors and, as applicable, the Required Consenting Lenders (in consultation with the Consenting RC Ad Hoc Group Lenders), and the Purchaser(s), in connection with the Sale Transaction(s).

“Schedule of Retained Causes of Action” means the schedule of the Causes of Action of the Debtors or the Estates that are not released, waived, or transferred pursuant to the Plan, to be filed as part of the Plan Supplement, as the same may be amended, modified, or supplemented from time to time by the Debtors, with the consent of the Required Consenting Lenders.

“Schedules” means, if Filed, the schedules of assets and liabilities and the statement of financial affairs filed by each Debtor with the Bankruptcy Court pursuant to sections 521 and 1106(a)(2) of the Bankruptcy Code and Bankruptcy Rule 1007, as such schedules and statement may be amended or supplemented by such Debtor at any point prior to the OpCo Plan Effective Date or Holdings Plan Effective Date, as applicable.

“Second-Out Priority Exit Term Loans” means the “take-back” term loans provided under the OpCo Exit Facility in the principal amount of up to \$61.5 million.

“Section 510(b) Claim” means any Claim against the applicable Debtor arising from or related to Existing Equity Interests having the same priority as Existing Equity Interests pursuant to Bankruptcy Code section 510(b).

“Secured Claim” means a Claim (a) secured by a Lien on property in which any of the Debtors has an interest, which Lien is valid, perfected, and enforceable pursuant to applicable Law or by reason of a Final Order, or that is subject to setoff pursuant to Bankruptcy Code section 553,

to the extent of the value of the creditor's interest in such Debtor's interest in such property or to the extent of the amount subject to setoff, as applicable, as determined pursuant to Bankruptcy Code section 506(a); or (b) Allowed pursuant to the Plan, or separate order of the Bankruptcy Court, as a Secured Claim.

"Securities Act" means the Securities Act of 1933, as amended, 15 U.S.C. §§ 77a-77aa.

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

"Severance Trigger Date" means, at the election of the Required Consenting Lenders in their sole discretion, the earlier of (a) ten (10) weeks following the Petition Date and (b) the date all applicable regulatory approvals necessary for the effectiveness of the OpCo Plan are obtained; provided, however, that the Severance Trigger Date shall mean the earlier of (a) 8 weeks following the Petition Date and (b) the date all applicable regulatory approvals necessary for the effectiveness of the OpCo Plan are obtained, in the event the GLC indicates it may not consider the application for regulatory approval until after Confirmation of the OpCo Plan.

"Solicitation Materials" means the materials to be distributed together with the Plan and Disclosure Statement to holders of Claims entitled to vote on the Plan, which shall be in form and substance reasonably acceptable to the Debtors and the Required Consenting Lenders (in consultation with the Consenting RC Ad Hoc Group Lenders).

"Sponsors" means, collectively, the Trive Sponsors and the Non-Trive Sponsor; provided, that if any such Person has not signed both the Restructuring Support Agreement and the Holdings Settlement Agreement on or prior to, or within six (6) Business Days after, the Petition Date, then such Person shall not be (i) a Sponsor, (ii) entitled to receive or have the benefit of any release, exculpation, injunction, indemnification or insurance provisions in the Plan or any of the Definitive Documents in any respect (whether directly or indirectly as a Related Party of any Released Party or any other Person) or (iii) provided any consent rights under the Restructuring Support Agreement or this Plan.

"Stand-Alone Restructuring Scenario" means the pursuit of Confirmation and Consummation of the OpCo Plan where the OpCo Debtors and the Required Consenting Lenders (in consultation with the Consenting RC Ad Hoc Group Lenders) agree not to pursue any Sale Transaction(s).

"Stand-Alone Restructuring Transaction(s)" means all actions and transactions as may be necessary or appropriate to effectuate the Stand-Alone Restructuring Scenario, which transactions shall be approved by the OpCo Debtors and the Required Consenting Lenders (in consultation with the Consenting RC Ad Hoc Group Lenders).

"Successful Bidder" means, if applicable, a third party, the Prepetition OpCo First Lien Lenders (or their designees), or Plan Sponsor whose Qualified Bid is determined by the OpCo Debtors and the Required Consenting Lenders (in consultation with the Consenting RC Ad Hoc Group Lenders) to be the highest or otherwise best Qualified Bid, in accordance with the Bidding Procedures Order.

“TL Ad Hoc Group” means that certain ad hoc group of holders of Prepetition OpCo First Lien Claims who hold term loans under the TL Facility and are represented by the TL Ad Hoc Group Advisors.

“TL Ad Hoc Group Advisors” means any professional and other advisors retained by the TL Ad Hoc Group, including each of Akin Gump Strauss Hauer & Feld LLP, Greenhill & Co., LLC, Robbins Alloy Belinfante Littlefield LLC, OnMessage Public Strategy, Cole Schotz PC, Prairie Peak LLC, and any other professionals and/or consultants retained by the TL Ad Hoc Group, if any, subject to the OpCo Debtors’ consent, not to be unreasonably withheld.

“TL Facility” means the first-lien term loan facility due 2027 under the Prepetition OpCo First Lien Credit Agreement.

“Trive Carve-out Group” means each of: each Consultant, the Non-Trive Sponsor, Seven Aces Holdings ULC, a British Columbia unlimited liability company, 2786692 ONTARIO INC., an Ontario corporation, Ryan C Bouskill Professional Corporation, an Ontario corporation, and each Related Party of any of the foregoing Persons.

“Trive Sponsors” means Southern Star Gaming LLC, TCFIII Luck Acquisition LLC, and TCFIII Luck SPV LP.

“U.S. Trustee” means the Office of the United States Trustee for the District of Delaware.

“Unexpired Lease” means a lease to which one or more Debtor is a party that is subject to assumption or rejection under section 365 of the Bankruptcy Code.

“Unimpaired” means with respect to a Class of Claims or Interests, a Class of Claims or Interests that is not Impaired within the meaning of section 1124 of the Bankruptcy Code.

“Voting Deadline” means the date and time by which the Claims, Noticing, and Solicitation Agent must actually receive the Ballots, reflecting the votes to accept or reject the Plan, as set forth in the Ballots.

“Wind Down” means, either with respect to Holdings or, in a Sale Scenario, with respect to the OpCo Debtors, following the closing of the Sale Transaction(s), the process to wind down, dissolve and liquidate the applicable Estates and distribute the applicable Wind-Down Assets in accordance with Article III of the Plan.

“Wind-Down Assets” means the Wind-Down OpCo Assets, if any, and the Wind-Down Holdings Assets.

“Wind-Down Debtors” means the Wind-Down OpCo Debtors, if any, and Wind-Down Holdings.

“Wind-Down Holdings” means Holdings on and after the Holdings Plan Effective Date.

“Wind-Down Holdings Assets” means the assets of Holdings’ Estate to vest in Wind-Down Holdings on the Holdings Plan Effective Date, which shall be administered by the Holdings Plan

Administrator, including but not limited to, (i) the Holdings Settlement Consideration, and (ii) any Causes of Action retained by Holdings.

“Wind Down Holdings Budget” means a budget for the reasonable activities and expenses necessary to effectuate the Wind Down of Holdings’ Estate, which shall include line item estimates for, among other things, such reasonable post-Holdings Plan Effective Date fees and expenses incurred by Wind-Down Holdings’ retained professionals. If the Consulting Agreements are not in full force and effect as of the Holdings Plan Effective Date and the Holdings Settlement Agreement has not been approved by a Final Order, the Wind-Down Holdings Budget shall be acceptable to the Required OpCo DIP Lenders.

“Wind-Down OpCo Assets” means, in a Sale Scenario, the assets of the OpCo Debtors’ Estates to vest in the Wind-Down OpCo Debtors on the OpCo Plan Effective Date, which shall be administered by the OpCo Plan Administrator, including but not limited to, (i) if applicable, the Sale Proceeds to the extent not distributed on the OpCo Plan Effective Date and (ii) any Causes of Action retained by the OpCo Debtors.

“Wind Down OpCo Budget” means a budget for the reasonable activities and expenses necessary to effectuate the Wind Down of the OpCo Debtors’ Estates, which budget, activities, and reasonable expenses shall be subject to the consent of the Required Consenting Prepetition Lenders and, absent repayment in full in Cash of the OpCo DIP Facility, the Required OpCo DIP Lenders. The Wind Down OpCo Budget shall include line item estimates for, among other things, such reasonable post-OpCo Plan Effective Date fees and expenses incurred by the Wind-Down OpCo Debtor(s)’ retained professionals.

“Wind-Down OpCo Debtor(s)” means, in a Sale Scenario, any OpCo Debtor on or after the OpCo Plan Effective Date to the extent the Interests in such OpCo Debtor are not acquired directly or indirectly by the Purchaser(s) in connection with the Sale Transaction(s).

B. Rules of Interpretation

For purposes of the Plan: (1) in the appropriate context, each term, whether stated in the singular or the plural, includes both the singular and the plural, and pronouns stated in the masculine, feminine, or neuter gender shall include the masculine, feminine, and the neuter gender; (2) unless otherwise specified, any reference herein to a contract, lease, instrument, release, indenture, or other agreement or document being in a particular form or on particular terms and conditions means that the referenced document shall be substantially in that form or substantially on those terms and conditions; provided, that nothing in this clause (2) shall affect any party’s consent rights over any of the Definitive Documents or any amendments thereto as provided for in the Restructuring Support Agreement and related exhibits, including, but not limited to, the Supplemental Implementation Term Sheet; (3) unless otherwise specified, any reference herein to an existing document, schedule, or exhibit, whether or not Filed, having been Filed, or to be Filed shall mean that document, schedule, or exhibit, as it may thereafter be amended, restated, supplemented, or otherwise modified in accordance with the Plan; (4) any reference to a Person as a holder of a Claim or Interest includes that Person’s successors and assigns; (5) unless otherwise specified, all references herein to “Articles” are references to Articles of the Plan; (6) unless otherwise specified, all references herein to exhibits are references to exhibits in the Plan

Supplement; (7) unless otherwise specified, the words “herein,” “hereof,” and “hereto” refer to the Plan in its entirety rather than to a particular portion of the Plan; (8) subject to the provisions of any contract, certificate of incorporation, bylaw, instrument, release, or other agreement or document entered into in connection with the Plan, the rights and obligations arising pursuant to the Plan shall be governed by, and construed and enforced in accordance with, applicable federal law, including the Bankruptcy Code and the Bankruptcy Rules, or, if no rule of law or procedure is supplied by federal law (including the Bankruptcy Code and the Bankruptcy Rules) or otherwise specifically stated, the laws of the State of New York, without giving effect to the principles of conflict of laws; (9) captions and headings to Articles are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation of the Plan; (10) unless otherwise specified herein, the rules of construction set forth in section 102 of the Bankruptcy Code shall apply; (11) all references to docket numbers of documents Filed in the Chapter 11 Cases are references to the docket numbers under the Bankruptcy Court’s CM/ECF system; (12) all references to statutes, regulations, orders, rules of courts, and the like shall mean as amended from time to time and as applicable to the Chapter 11 Cases, unless otherwise stated; (13) the words “include” and “including,” and variations thereof, shall not be deemed to be terms of limitation, and shall be deemed to be followed by the words “without limitation”; (14) references to “Proofs of Claim,” “Holders of Claims,” “Disputed Claims,” and the like shall include “Proofs of Interest,” “Holders of Interests,” “Disputed Interests,” and the like, as applicable; (15) any immaterial effectuating provisions may be interpreted in a manner that is consistent with the overall purpose and intent of the Plan; (16) references to “shareholders,” “directors,” and/or “officers” shall also include “members” and/or “managers,” as applicable, as such terms are defined under the applicable state limited liability company Laws; (17) all references herein to consent, acceptance, or approval shall be deemed to include the requirement that such consent, acceptance, or approval be evidenced by a writing, which may be conveyed by counsel for the respective parties that have such consent, acceptance, or approval rights, including by electronic mail; and (18) any term used in capitalized form that is not otherwise defined but that is used in the Bankruptcy Code or Bankruptcy Rules shall have the meaning assigned to that term in the Bankruptcy Code or the Bankruptcy Rules, as the case may be.

C. Computation of Time

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

D. Governing Law

Unless a rule of law or procedure is supplied by federal law (including the Bankruptcy Code and Bankruptcy Rules) or unless otherwise specifically stated, the laws of the State of New York, without giving effect to the principles of conflict of laws, shall govern the rights, obligations, construction, and implementation of the Plan, any agreements, documents, instruments, or contracts executed or entered into in connection with the Plan (except as otherwise set forth in those agreements, in which case the governing law of such agreement shall control); provided,

however, that corporate or limited liability company governance matters relating to the Debtors or the Reorganized OpCo Debtors, as applicable, not incorporated in Delaware shall be governed by the laws of the state of incorporation or formation of the applicable Debtor or the Reorganized OpCo Debtors, as applicable.

E. Reference to Monetary Figures

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

F. Controlling Document

In the event of an inconsistency between the OpCo Plan and the Plan Supplement with respect to the OpCo Plan, the terms of the relevant document in the Plan Supplement with respect to the OpCo Plan shall control unless otherwise specified in such Plan Supplement document with respect to the OpCo Plan. In the event of an inconsistency between the OpCo Plan and any other instrument or document created or executed pursuant to the OpCo Plan, or between the OpCo Plan and the Disclosure Statement, the OpCo Plan shall control. The provisions of the OpCo Plan and of the Confirmation Order shall be construed in a manner consistent with each other so as to effectuate the purposes of each; provided, however, that if there is determined to be any inconsistency between any provision of the OpCo Plan and any provision of the Confirmation Order that cannot be so reconciled, then, solely to the extent of such inconsistency, the provisions of the Confirmation Order shall govern, and any such provisions of the Confirmation Order shall be deemed a modification of the OpCo Plan.

In the event of an inconsistency between the Holdings Plan and the Plan Supplement with respect to the Holdings Plan, the terms of the relevant document in the Plan Supplement with respect to the Holdings Plan shall control unless otherwise specified in such Plan Supplement document with respect to the Holdings Plan. In the event of an inconsistency between the Holdings Plan and any other instrument or document created or executed pursuant to the Holdings Plan, or between the Holdings Plan and the Disclosure Statement, the Holdings Plan shall control. The provisions of the Holdings Plan and of the Confirmation Order shall be construed in a manner consistent with each other so as to effectuate the purposes of each; provided, however, that if there is determined to be any inconsistency between any provision of the Holdings Plan and any provision of the Confirmation Order that cannot be so reconciled, then, solely to the extent of such inconsistency, the provisions of the Confirmation Order shall govern, and any such provisions of the Confirmation Order shall be deemed a modification of the Holdings Plan.

G. Nonconsolidated Plan

The Plan is being proposed as a joint chapter 11 plan of the Debtors for administrative purposes only and constitutes a separate chapter 11 plan for each Debtor. The Plan is not premised upon the substantive consolidation of the Debtors' Estates. In the event that the Holdings Settlement Agreement is not approved by the Bankruptcy Court and Confirmation of the Holdings Plan is not obtained by the Severance Trigger Date, the Plan shall be bifurcated into the OpCo Plan and the Holdings Plan, provided, however, that such event may be waived by the Required Consenting Lenders in their sole discretion.

H. Consent Rights of the Consenting Parties and Consultation Rights of the Consenting RC Ad Hoc Group Lenders

Notwithstanding anything in the Plan to the contrary, any and all information, consultation, and consent rights of the Consenting Parties, including the Consenting RC Ad Hoc Group Lenders, set forth in the Restructuring Support Agreement with respect to the form and substance of the Plan, all exhibits to the Plan, and the Plan Supplement, and any other Definitive Documents, including any amendments, restatements, supplements, or other modifications to such agreements and documents, and any consents, waivers, or other deviations under or from any such documents, shall be incorporated herein by reference and fully enforceable as if stated in full herein until such time as the Restructuring Support Agreement is terminated in accordance with its terms. Failure to reference the rights referred to in the immediately preceding sentence in the Plan shall not impair such rights. In case of any conflict between the consent rights of the parties to the Restructuring Support Agreement that are set forth in the Restructuring Support Agreement and those parties' consent rights that are set forth in the Plan or the Plan Supplement, the consent rights set forth in the Restructuring Support Agreement shall control.

The signing of the applicable Definitive Documents will be subject to, among other things, the negotiation by the OpCo Debtors, the Required Consenting Lenders (in consultation with the Consenting RC Ad Hoc Group Lenders), and, to the extent applicable, the Sponsors solely with respect to the Holdings Plan or the Plan as it pertains to Holdings, the Consultants, the Successful Bidder, the Plan Sponsor, and/or the Plan Administrator(s) of acceptable terms and conditions for the Definitive Documents as well as additional legal, accounting, financial, tax, business and regulatory due diligence.

II. UNCLASSIFIED CLAIMS

In accordance with section 1123(a)(1) of the Bankruptcy Code, Administrative Claims, Professional Fee Claims, OpCo DIP Claims, Holdings DIP Claims, and Priority Tax Claims have not been classified against Holdings or the OpCo Debtors.

A. Administrative Claims

Requests for payment of Administrative Claims (except for OpCo DIP Claims, Holdings DIP Claims, Professional Fee Claims, Adequate Protection Claims, and Restructuring Expenses) must be Filed and served, if with respect to the OpCo Debtors, on the Reorganized OpCo Debtors or Wind-Down OpCo Debtor(s), as applicable, and, if with respect to Holdings, on Wind-Down Holdings, no later than the applicable Administrative Claims Bar Date pursuant to the procedures specified in the Confirmation Order(s). Holders of Administrative Claims that are required to File and serve a request for payment of such Claims that fail to do so shall be forever barred, estopped, and enjoined from asserting such Administrative Claims against the Debtors, the Reorganized OpCo Debtors, or Wind-Down Debtor(s), as applicable, or their respective property, and such Administrative Claims shall be deemed discharged as of the Effective Date without the need for any objection or any notice to any Person or an order of the Bankruptcy Court.

Except to the extent that a holder of an Allowed Administrative Claim agrees to a less favorable treatment, to the extent an Allowed Administrative Claim has not been paid in full or

otherwise satisfied during the Chapter 11 Cases, each holder of an Allowed Administrative Claim (other than Professional Fee Claims, OpCo DIP Claims, Holdings DIP Claims, Adequate Protection Claims and Restructuring Expenses) shall receive, in full and final satisfaction of its Allowed Administrative Claim, payment in full in Cash in accordance with the following: (1) if such Administrative Claim is Allowed on or prior to the OpCo Plan Effective Date or the Holdings Plan Effective Date, as applicable, on such applicable Effective Date; (2) if such Administrative Claim is not Allowed as of the OpCo Plan Effective Date or the Holdings Plan Effective Date, as applicable, no later than 30 days after the date on which such Administrative Claim is Allowed; (3) if such Allowed Administrative Claim is based on liabilities incurred by the OpCo Debtors in the ordinary course of their business after the Petition Date, in accordance with the terms and conditions of the particular transaction or course of business giving rise to such Allowed Administrative Claim; or (4) at such time and upon such terms as set forth in a Final Order of the Bankruptcy Court.

B. Professional Fee Claims

1. Final Fee Applications and Payment of Professional Fee Claims

All final requests for payment of Professional Fee Claims must be Filed no later than forty-five (45) days after the OpCo Plan Effective Date or the Holdings Plan Effective Date, as applicable. The Bankruptcy Court shall determine the Allowed amounts of all Professional Fee Claims in accordance with the procedures established by the Bankruptcy Code, Bankruptcy Rules, and prior Bankruptcy Court orders.

Committee Expenses: For the avoidance of doubt, to the extent a Committee is appointed in the Chapter 11 Cases, no proceeds of the OpCo DIP Facility or Cash of the OpCo Debtors shall be used to pay any costs or expenses, including professional fees, incurred by the Committee, and all such costs and expenses shall be paid from the proceeds of the Holdings DIP Facility to the extent permitted thereunder; provided, that the Committee may use up to \$50,000 of Cash of the OpCo Debtors or proceeds of the OpCo DIP Facility to investigate (but not otherwise commence any challenge or object to or otherwise prosecute) any claims or causes of action with respect to the Prepetition OpCo First Lien Credit Agreement, subject to the terms of the OpCo DIP Orders.

2. Professional Fee Escrow Accounts

As soon as is reasonably practicable after the Confirmation Date for the OpCo Plan and no later than the OpCo Plan Effective Date, the OpCo Debtors shall establish and fund the OpCo Professional Fee Escrow Account with Cash equal to the OpCo Professional Fee Escrow Amount. The OpCo Professional Fee Escrow Account shall be maintained in trust solely for the Professionals in respect of Allowed OpCo Professional Fee Claims until all Allowed OpCo Professional Fee Claims have been irrevocably paid in full, and the funds held in the OpCo Professional Fee Escrow Account shall not be considered property of the OpCo Debtors' Estates. No Liens, Claims, or Interests shall encumber the OpCo Professional Fee Escrow Account or Cash held therein.

As soon as is reasonably practicable after the Confirmation Date for the Holdings Plan and no later than the Holdings Plan Effective Date, Holdings shall establish and fund the Holdings

Professional Fee Escrow Account with Cash equal to the Holdings Professional Fee Escrow Amount. The Holdings Professional Fee Escrow Account shall be maintained in trust solely for the Professionals in respect of Allowed Holdings Professional Fee Claims until all Allowed Holdings Professional Fee Claims have been irrevocably paid in full, and the funds held in the Holdings Professional Fee Escrow Account shall not be considered property of Holdings' Estate. No Liens, Claims, or Interests shall encumber the Holdings Professional Fee Escrow Account or Cash held therein.

For the avoidance of doubt, the estimated fees and expenses comprising the Professional Fee Escrow Amounts shall be allocated to the appropriate Debtor Estate, and the fees and expenses incurred in connection with the representation of Holdings' estate shall be satisfied solely from the proceeds of the Holdings DIP Facility or Holdings' other assets, if any.

The applicable Debtors' obligations to pay the Allowed Professional Fee Claims held against their respective Estates shall not be limited to the funds held in the applicable Professional Fee Escrow Accounts but Allowed OpCo Professional Fee Claims shall be paid solely out of the OpCo Debtors' Estates and Allowed Holdings Professional Fee Claims shall be paid solely out of Holdings' Estate. When all Allowed Professional Fee Claims have been irrevocably paid in full, any remaining funds held in the applicable Professional Fee Escrow Accounts shall be returned to the Reorganized OpCo Debtors or applicable Wind-Down Debtor(s), as applicable.

3. Professional Fee Escrow Amounts

The Professionals shall provide a reasonable and good-faith estimate of the Professional Fee Claims, by Debtor entity, projected to be outstanding as of the OpCo Plan Effective Date or the Holdings Plan Effective Date, as applicable, and shall deliver such estimate to the Debtors no later than five (5) days before the anticipated applicable Effective Date; provided, however, that such estimate shall not be considered or deemed an admission or limitation with respect to the amount of the fees and expenses that are the subject of the Professional's final request for payment of Professional Fee Claims and such Professionals are not bound by such estimates. If a Professional does not provide an estimate, the Debtors, with the consent of the Required Consenting Lenders with respect to the OpCo Debtors' Chapter 11 Cases, may estimate the unpaid and unbilled fees and expenses of such Professional.

4. Post-Effective Date Fees and Expenses

Except as otherwise specifically provided in the OpCo Plan, from and after the OpCo Plan Effective Date, the Reorganized OpCo Debtors or the OpCo Plan Administrator, as applicable, shall, in the ordinary course of business and without any further notice to or action, order, or approval of the Bankruptcy Court, pay in Cash the reasonable legal, professional, or other fees and expenses related to implementation of the applicable Plan or Plans incurred by the Reorganized OpCo Debtors, as determined by the Reorganized OpCo Debtors or the OpCo Plan Administrator, as applicable. Upon the OpCo Plan Effective Date, any requirement that the Reorganized OpCo Debtors' or Wind-Down OpCo Debtors' Professionals comply with sections 327 through 331, 363, and 1103 of the Bankruptcy Code in seeking retention for services rendered after such date shall terminate, and the Reorganized OpCo Debtors and the OpCo Plan Administrator, as applicable,

may employ any Professional in the ordinary course of business without any further notice to or action, order, or approval of the Bankruptcy Court.

Except as otherwise specifically provided in the Plan, from and after the Holdings Plan Effective Date, Wind-Down Holdings or the Holdings Plan Administrator, as applicable, shall, in the ordinary course of business, and in connection with Wind-Down Holdings' liquidation, and without any further notice to or action, order, or approval of the Bankruptcy Court, pay in Cash from the Holdings Wind-Down Escrow Account, the reasonable legal, professional, or other fees and expenses related to implementation of the Holdings Plan incurred by Wind-Down Holdings or the Holdings Plan Administrator, as applicable. Upon the Holdings Plan Effective Date, any requirement that Wind-Down Holdings' Professionals comply with sections 327 through 331, 363, and 1103 of the Bankruptcy Code in seeking retention for services rendered after such date shall terminate, and Wind-Down Holdings and the Holdings Plan Administrator, as applicable, may employ any Professional in the ordinary course of business without any further notice to or action, order, or approval of the Bankruptcy Court.

C. Restructuring Expenses

1. OpCo Debtors' Restructuring Expenses

On the OpCo Plan Effective Date or as reasonably practicable thereafter (to the extent not previously paid during the course of the OpCo Debtors' Chapter 11 Cases), the OpCo Debtors shall pay in full in Cash all Restructuring Expenses incurred or estimated to be incurred by the Ad Hoc Groups Advisors, the Prepetition OpCo First Lien Agent and the Agent Advisors through and including the OpCo Plan Effective Date in accordance with, and subject to, the terms set forth herein and in the Restructuring Support Agreement, without any requirement to File a fee application with the Bankruptcy Court, without the need for itemized time detail, and without any requirement for Bankruptcy Court review or approval.

All Restructuring Expenses to be paid by the OpCo Debtors on the OpCo Plan Effective Date shall be estimated prior to and as of the OpCo Plan Effective Date and such estimates shall be delivered to the OpCo Debtors at least three (3) Business Days before the anticipated OpCo Plan Effective Date; provided, however, that such estimates shall not be considered an admission or limitation with respect to such Restructuring Expenses. On the OpCo Plan Effective Date or as soon as reasonably practicable thereafter, invoices for all Restructuring Expenses incurred by the Ad Hoc Groups Advisors, the Prepetition OpCo First Lien Agent and the Agent Advisors prior to and as of the OpCo Plan Effective Date shall be submitted to the OpCo Debtors. In addition, the OpCo Debtors, the Reorganized OpCo Debtors, and the Wind-Down OpCo Debtor(s) (as applicable) shall continue to pay, when due and payable in the ordinary course, Restructuring Expenses related to implementation, consummation, and defense of the OpCo Plan, whether incurred before, on, or after the OpCo Plan Effective Date.

2. Holdings' Restructuring Expenses

On the Holdings Plan Effective Date or as reasonably practicable thereafter (to the extent not previously paid during the course of Holdings' Chapter 11 Cases), Holdings shall pay in full in Cash all Restructuring Expenses incurred or estimated to be incurred by the Sponsors and the

Consultants, including any professional fees incurred by the advisors to any of the Sponsors or Consultants, through and including the Holdings Plan Effective Date in accordance with, and subject to, the terms set forth herein and in the Restructuring Support Agreement, without any requirement to File a fee application with the Bankruptcy Court, without the need for itemized time detail, and without any requirement for Bankruptcy Court review or approval. In addition, any Restructuring Expenses incurred by Holdings, either pre- or postpetition, and paid through the use of the OpCo Debtors' assets, including, but not limited to, any professional fees and expenses paid by the OpCo Debtors to any advisors for any of the Sponsors or any of the Consultants prior to the Petition Date in connection with the preparation for and/or filing of Holdings' Chapter 11 Case, shall be reimbursed to the OpCo Debtors out of proceeds of the Holdings DIP Facility.

All Restructuring Expenses to be paid by Holdings on the Holdings Plan Effective Date shall be estimated prior to and as of the Holdings Plan Effective Date and such estimates shall be delivered to Holdings at least three (3) Business Days before the anticipated Holdings Plan Effective Date; provided, however, that such estimates shall not be considered an admission or limitation with respect to such Restructuring Expenses. On the Holdings Plan Effective Date or as soon as reasonably practicable thereafter, invoices for all Restructuring Expenses incurred prior to and as of the Holdings Plan Effective Date by the Sponsors or the Consultants, including any professional fees and expenses incurred by the advisors to any of the Sponsors or Consultants, shall be submitted to Holdings. In addition, Holdings and Wind-Down Holdings (as applicable) shall continue to pay, when due and payable in the ordinary course, Restructuring Expenses related to implementation, consummation, and defense of the Holdings Plan, whether incurred before, on, or after the Holdings Plan Effective Date.

D. DIP Claims

1. OpCo DIP Claims

The OpCo DIP Claims shall be Allowed in the amount outstanding under the OpCo DIP Facility on the OpCo Plan Effective Date.

In a Stand-Alone Restructuring Scenario, in full and final satisfaction thereof, each Allowed OpCo DIP Claim shall be: (x) paid in full in Cash, (y) converted into loans under the OpCo Exit Term Facility as follows: (1) the portion consisting of New Money DIP Loans (as defined in the OpCo DIP Term Sheet) shall be converted on a dollar-for-dollar basis into the First-Out Priority Exit Term Loans and (2) the portion consisting of Rolled Term Loans shall be converted into the holder's Pro Rata portion of the Second-Out Priority Exit Term Loans, or (z) afforded such other treatment as is acceptable to the Required OpCo DIP Lenders (in their sole discretion); provided, that each holder of an Allowed OpCo DIP Claim shall receive the same treatment under the Plan unless a holder agrees to less favorable treatment.

In a Sale Scenario, in full and final satisfaction thereof, each Allowed OpCo DIP Claim shall be (x) paid in full in Cash or (y) receive such other treatment as is acceptable to the Required OpCo DIP Lenders; provided, that each holder of an Allowed OpCo DIP Claim shall receive the same treatment under the Plan unless a holder agrees to less favorable treatment.

2. Holdings DIP Claims

The Holdings DIP Claims shall be Allowed in the amount outstanding under the Holdings DIP Facility on the Effective Date or the Holdings Plan Effective Date, as applicable.

The Allowed Holdings DIP Claims, other than those in respect of the OpCo Holdings DIP Tranche, shall be paid, if the Holdings Settlement Motion is approved by Final Order, from the Holdings Settlement Consideration in accordance with the Holdings Settlement Agreement and the Holdings Final DIP Order.

The Allowed Holdings DIP Claims in respect of the OpCo Holdings DIP Tranche shall be paid in accordance with the below mechanic:

- (i) with respect to each Consulting Agreement that is in full force and effect on the OpCo Plan Effective Date, on the OpCo Plan Effective Date, an amount of the Initial Consulting Fees payable under each such Consulting Agreement equal to such Consultant's Pro Rata share of the OpCo Holdings DIP Tranche as if all possible Consultants had funded the OpCo Holdings DIP Tranche instead of the OpCo Debtors shall be retained by the Reorganized OpCo Debtors or the Wind-Down OpCo Debtors(s), as applicable, and be deemed to either (a) if the Holdings Settlement Motion is approved by Final Order, satisfy such portion of the OpCo Holdings DIP Tranche or (b) if the Holdings Settlement Motion has not been approved by Final Order, fund such Consultants' purchase of their Pro Rata portion of OpCo Holdings DIP Tranche from the OpCo Debtors; provided, that with respect to each Consultant whose Consulting Agreement is in full force and effect on the OpCo Plan Effective Date, if the amount of the OpCo Holdings DIP Tranche to be satisfied or acquired by such Consultant is less than the Initial Consulting Fees payable to such Consultant on the OpCo Plan Effective Date, the difference shall be paid to such Consultant; or
- (ii) with respect to any Consulting Agreement that is not in full force and effect on the OpCo Plan Effective Date, the OpCo DIP Tranche that otherwise would have been satisfied by or acquired by such Consultant shall, instead be retained by the Reorganized OpCo Debtors and be repaid either (a) if the Holdings Settlement Motion is approved by Final Order, from the Holdings Settlement Consideration or (b) if the Holdings Settlement Motion is not approved by Final Order, from the proceeds of the Holding Litigation pursuant to the terms of the Holdings Final DIP Order.

For the avoidance of doubt, any amount of the OpCo Holdings DIP Tranche purchased by the Consultants in accordance with the foregoing clause (i)(b) shall be required to be repaid in full in Cash from the proceeds of the Holdings Settlement Consideration or the proceeds of Holdings Litigation or credited solely against the amount of the Holdings Settlement Consideration required to be paid by such Consultants, in each case in accordance with the Holdings Final DIP Order and Holdings Settlement Agreement. Amounts of the Consulting Fees that are retained or applied or used to purchase portions of the OpCo Holdings DIP Tranche shall be allocated Pro Rata among the Consultants whose Consulting Agreements are in full force and effect on the OpCo Plan Effect.

E. Priority Tax Claims

Except to the extent that a holder of an Allowed Priority Tax Claim agrees to a less favorable treatment, in full and final satisfaction, compromise, settlement, release, and discharge of, and in exchange for, the Allowed Priority Tax Claims, each holder of an Allowed Priority Tax Claim shall receive treatment consistent with section 1129(a)(9) of the Bankruptcy Code by the applicable Debtor against which such Allowed Priority Tax Claims are validly asserted.

III. CLASSIFICATION AND TREATMENT OF CLAIMS AND INTERESTS

A. Classification of Claims and Interests

The Classes of Claims and Interests listed below classify Claims and Interests for all purposes, including voting on, and distributions pursuant to, the Plan in accordance with sections 1122 and 1123(a) of the Bankruptcy Code. The Plan deems a Claim or Interest to be classified in a particular Class only to the extent that (i) the Claim or Interest is an Allowed Claim or Interest and qualifies within the description of that Class and it shall be deemed classified in a different Class to the extent that it qualifies within the description of such different Class and (ii) such Allowed Claim or Allowed Interest has not been satisfied, released, or otherwise settled prior to the Effective Date.

The Plan provides for separate treatment of Claims against and Interests in Holdings and the OpCo Debtors. The Plan groups the OpCo Debtors together solely for the purpose of describing their treatment under the Plan, tabulating votes on and confirmation of the Plan, and making distributions. Such groupings shall not affect any Debtor's status as a separate legal entity, change the organizational structure of the Debtors' business enterprise, constitute a change of control of any Debtor for any purpose, cause a merger or consolidation of any legal entities, or cause the transfer of any assets. Except as otherwise provided by or permitted under the Plan, all Debtors shall continue to exist as separate legal entities.

The following table designates the Classes of Claims against and Interests in each of Holdings and the OpCo Debtors and specifies which Classes are (i) Impaired and Unimpaired under the applicable Plan, (ii) entitled to vote to accept or reject the applicable Plan in accordance with section 1126 of the Bankruptcy Code, and (iii) presumed to accept or deemed to reject the applicable Plan. In accordance with section 1123(a)(1) of the Bankruptcy Code, Administrative Expense Claims, DIP Claims, and Priority Tax Claims have not been classified. The classification of Claims and Interests set forth herein shall apply separately to each Debtor. Certain of the Debtors may not have Claims or Interests in a particular Class, and any such Classes shall be treated as set forth in Article III.B of the Plan.

Class	Designation	Impairment	Voting Rights
<i>Holdings</i>			
Class 1A	Holdings PIK Note Claims	Impaired	Entitled to Vote
Class 2A	Holdings Intercompany Claims	Impaired	Not Entitled to Vote (Deemed to Reject)
Class 3A	Holdings Section 510(b) Claims	Impaired	Not Entitled to Vote (Deemed to Reject)
Class 4A	Existing Holdings Equity Interests	Impaired	Not Entitled to Vote (Deemed to Reject)
<i>OpCo Debtors</i>			
Class 1B	OpCo Other Secured Claims	Unimpaired	Not Entitled to Vote (Deemed to Accept)
Class 2B	OpCo Other Priority Claims	Unimpaired	Not Entitled to Vote (Deemed to Accept)
Class 3B	Prepetition OpCo First Lien Claims	Impaired	Entitled to Vote
Class 4B	OpCo General Unsecured Claims	Unimpaired	Not Entitled to Vote (Deemed to Accept)
Class 5B	OpCo Section 510(b) Claims	Impaired	Not Entitled to Vote (Deemed to Reject)
Class 6B	OpCo Intercompany Claims	Unimpaired/Impaired	Not Entitled to Vote (Deemed to Accept or Reject)
Class 7B	OpCo Intercompany Interests	Unimpaired/Impaired	Not Entitled to Vote (Deemed to Accept or Reject)
Class 8B	OpCo Equity Interests	Impaired	Not Entitled to Vote (Deemed to Reject)

B. Treatment of Claims and Interests

The holders of the following Claims and Interests shall receive the treatment described below in full and final satisfaction of such Claim or Interest.

1. Class 1A – Holdings PIK Note Claims

- (a) *Classification:* Class 1A consists of all Holdings PIK Note Claims.
- (b) *Allowance:* On the Holdings Plan Effective Date, the Holdings PIK Note Claims shall be Allowed in the full amount outstanding under the Holdings Note Purchase Agreement, including all principal, any accrued and unpaid interest, and all accrued and unpaid fees,

expenses, and non-contingent indemnity obligations payable thereunder.

- (c) *Treatment:* On the Holdings Plan Effective Date, except to the extent that a holder of an Allowed Holdings PIK Note Claim agrees to a less favorable treatment, each such holder shall receive its Pro Rata share of the Holdings Settlement Consideration remaining after the payment in full in Cash of (i) any portion of the Holdings DIP Facility paid from the Holdings Settlement Consideration in accordance with Article II.D of the Plan, (ii) Administrative Claims against Holdings to the extent not paid by the Holdings DIP Facility, and (iii) the funding of the Holdings Wind-Down Escrow Account.
- (d) *Voting:* Class 1A is Impaired under the Plan. Holders of the Holdings PIK Note Claims are entitled to vote to accept or reject the Plan.

2. Class 2A – Holdings Intercompany Claims

- (a) *Classification:* Class 2A consists of all Holdings Intercompany Claims.
- (b) *Treatment:* On the Holdings Plan Effective Date, all Allowed Holdings Intercompany Claims shall be cancelled, released, discharged, and extinguished without any distribution.
- (c) *Voting:* Class 2A is Impaired under the Plan. Holders of the Holdings Intercompany Claims are conclusively deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, such holders are not entitled to vote to accept or reject the Plan.

3. Class 3A – Holdings Section 510(b) Claims

- (a) *Classification:* Class 3A consists of all Holdings Section 510(b) Claims.
- (b) *Treatment:* On the Holdings Plan Effective Date, all Allowed Holdings Section 510(b) Claims shall be cancelled, released, discharged, and extinguished without any distribution.
- (c) *Voting:* Class 3A is Impaired under the Plan. Holders of the Holdings Section 510(b) Claims are conclusively deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, such holders are not entitled to vote to accept or reject the Plan.

4. Class 4A – Existing Holdings Equity Interests

- (a) *Classification:* Class 4A consists of all Existing Holdings Equity Interests.
- (b) *Treatment:* On the Holdings Plan Effective Date, all Existing Holdings Equity Interests shall be cancelled, released, discharged, and extinguished without any distribution.
- (c) *Voting:* Class 4A is Impaired under the Plan. Holders of the Existing Holdings Equity Interests are conclusively deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, such holders are not entitled to vote to accept or reject the Plan.

5. Classes 1B – OpCo Other Secured Claims

- (a) *Classification:* Class 1B consists of all OpCo Other Secured Claims.
- (b) *Treatment:* Except to the extent that a holder of an Allowed OpCo Other Secured Claim has agreed to a less favorable treatment, each holder of an Allowed OpCo Other Secured Claim shall receive, in full and final satisfaction of its OpCo Other Secured Claims, at the option of the OpCo Debtors with the consent of the Required Consenting Lenders (in consultation with the Consenting RC Ad Hoc Group Lenders):
 - (i) Payment in full in Cash of the unpaid portion of such Other Secured Claim on the OpCo Plan Effective Date, or as soon thereafter as reasonably practicable (or if payment is not then due, shall be paid in accordance with its terms in the ordinary course);
 - (ii) Delivery of collateral securing such Claim and payment of any interest to the extent required under section 506(b) of the Bankruptcy Code; or
 - (iii) Such other treatment that renders its Allowed OpCo Other Secured Claim Unimpaired.
- (c) *Voting:* Class 1B is Unimpaired under the Plan. Holders of Claims in Class 1B are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, such holders are not entitled to vote to accept or reject the Plan.

6. Class 2B – OpCo Other Priority Claims

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

- (b) *Treatment:* On the OpCo Plan Effective Date, except to the extent that a holder of an Allowed OpCo Other Priority Claim has agreed to a less favorable treatment, each holder of an Allowed OpCo Other Priority Claim shall receive, at the option of the OpCo Debtors with the consent of the Required Consenting Lenders (in consultation with the Consenting RC Ad Hoc Group Lenders):
 - (i) Payment in full in Cash; or
 - (ii) Such other treatment that would render its Allowed OpCo Other Priority Claim Unimpaired.
- (c) *Voting:* Class 2B is Unimpaired under the Plan. Holders of Claims in Class 2B are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, such holders are not entitled to vote to accept or reject the Plan.

7. Class 3B – Prepetition OpCo First Lien Claims

- (a) *Classification:* Class 3B consists of all Prepetition OpCo First Lien Claims.
- (b) *Allowance:* On the OpCo Plan Effective Date, the Prepetition OpCo First Lien Claims shall be Allowed in the full amount outstanding under the Prepetition OpCo First Lien Credit Agreement, including all principal, any accrued and unpaid interest, and all accrued and unpaid fees, expenses, and non-contingent indemnity payable to the Prepetition OpCo First Lien Lenders thereunder.
- (c) *Treatment:* Except to the extent a holder of a Prepetition OpCo First Lien Claim agrees to a less favorable treatment, in full and final satisfaction of such Claims:
 - (i) Stand-Alone Restructuring Scenario: In a Stand-Alone Restructuring Scenario, each holder of a Prepetition OpCo First Lien Claim shall receive on account of such Prepetition OpCo First Lien Claim its Pro Rata share of (i) 100% of the New Reorganized OpCo Debtor Equity, subject to dilution for any New Reorganized OpCo Debtor Equity issued in connection with (a) the Lender Equity Allocation in connection with the OpCo Exit Facility, (b) any New Reorganized OpCo Debtor Equity allocated to the Rolled Term Loans, if applicable, and (c) any MIP (including on account of any Emergence Awards), and (ii) receive an amount of Second-Out Priority Exit Term Loans equal to (x) total Second-Out Priority Exit Term Loan principal amount less (y) the amount required to refinance the Rolled Term Loans; or

(ii) Sale Scenario: In a Sale Scenario, each holder of a Prepetition OpCo First Lien Claim shall receive on account of such Prepetition OpCo First Lien Claim its Pro Rata share of the Sale Proceeds remaining after satisfaction of the OpCo DIP Claims.

(d) *Voting*: Class 3B is Impaired under the Plan. Holders of the Prepetition OpCo First Lien Claims are entitled to vote to accept or reject the Plan.

8. Class 4B – OpCo General Unsecured Claims

(a) *Classification*: Class 4B consists of all OpCo General Unsecured Claims.

(b) *Treatment*: Except to the extent that a holder of an Allowed OpCo General Unsecured Claim agrees to a less favorable treatment, each such holder shall be paid in full in Cash (A) if its Allowed OpCo General Unsecured Claim is due and payable before or on the OpCo Plan Effective Date, on the OpCo Plan Effective Date, and (B) if such Allowed General OpCo Unsecured Claim is not due and payable before or on the OpCo Plan Effective Date, in the ordinary course and in accordance with the terms of the applicable contract or other arrangement.

(c) *Voting*: Class 4B is Unimpaired under the Plan. Holders of Claims in Class 4B are not entitled to vote to accept or reject the Plan.

9. Class 5B – OpCo Section 510(b) Claims

(a) *Classification*: Class 5B consists of all OpCo Section 510(b) Claims.

(b) *Treatment*: On the OpCo Plan Effective Date, all Allowed OpCo Section 510(b) Claims shall be cancelled, released, discharged, and extinguished without any distribution.

(c) *Voting*: Class 5B is Impaired under the Plan. Holders of the OpCo Section 510(b) Claims are conclusively deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, such holders are not entitled to vote to accept or reject the Plan.

10. Class 6B – OpCo Intercompany Claims

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

(b) *Treatment*: On the OpCo Plan Effective Date:

- (i) Stand-Alone Restructuring Scenario: In a Stand-Alone Restructuring Scenario, all Allowed OpCo Intercompany Claims shall be adjusted, continued, settled, Reinstated, discharged, or eliminated in a tax-efficient manner (to the extent reasonably practicable) as determined by the OpCo Debtors, with the consent of the Required Consenting Lenders (in consultation with the Consenting RC Ad Hoc Group Lenders); or
- (ii) Sale Scenario: In a Sale Scenario, all Allowed OpCo Intercompany Claims shall be cancelled, released, and extinguished without any distribution.
- (c) *Voting*: Pursuant to sections 1126(f) and 1126(g) of the Bankruptcy Code, the holders of OpCo Intercompany Claims are not entitled to vote to accept or reject the Plan.

11. Class 7B – OpCo Intercompany Interests

- (a) *Classification*: Class 7B consists of all OpCo Intercompany Interests.
- (b) *Treatment*: On the OpCo Plan Effective Date, each OpCo Intercompany Interest shall be either Reinstated for administrative convenience or canceled and released without any distribution on account of such interests, as determined by the OpCo Debtors, upon consultation with the Required Consenting Prepetition Lenders.
- (c) *Voting*: Pursuant to sections 1126(f) and 1126(g) of the Bankruptcy Code, the holders of OpCo Intercompany Interests are not entitled to vote to accept or reject the Plan.

12. Class 8B – Existing OpCo Equity Interests

- (a) *Classification*: Class 8B consists of all Existing OpCo Equity Interests.
- (b) *Treatment*: On the OpCo Plan Effective Date, all Existing OpCo Equity Interests shall be cancelled, released, and extinguished without any distribution.
- (c) *Voting*: Class 8B is Impaired under the Plan. Holders of the Existing OpCo Equity Interests are conclusively deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, such holders are not entitled to vote to accept or reject the Plan.

C. Special Provision Governing Unimpaired Claims

Except as otherwise provided in the Plan, nothing herein shall affect the rights of the Debtors, Reorganized OpCo Debtors, or Wind-Down Debtors, as applicable, in respect of any Unimpaired Claims, including all legal and equitable defenses to such Claims or rights of setoffs or recoupments. Unless expressly Allowed herein, Unimpaired Claims shall remain Disputed Claims.

D. Sections 1129(a)(10) and 1129(b) of the Bankruptcy Code

Section 1129(a)(10) of the Bankruptcy Code shall be satisfied for purposes of Confirmation by acceptance of the Plan by at least one Impaired Class of Claims entitled to vote against each Debtor.

The OpCo Debtors and Holdings, respectively, shall seek Confirmation of the Plan pursuant to section 1129(b) of the Bankruptcy Code with respect to any rejecting Class of Claims or Interests. The Debtors reserve the right to modify the Plan in accordance with Article X of the Plan to the extent, if any, that Confirmation pursuant to section 1129(b) of the Bankruptcy Code requires modification, including by modifying the treatment applicable to a Class of Claims or Interests to render such Class Unimpaired to the extent permitted by the Restructuring Support Agreement, the Bankruptcy Code and the Bankruptcy Rules.

E. Subordinated Claims

Except as expressly provided herein, the allowance, classification, and treatment of all Allowed Claims and Allowed Interests and the respective treatment thereof under the Plan take into account the relative priority of the Claims in each Class, whether arising under a contract, principles of equitable subordination, section 510(b) of the Bankruptcy Code, or otherwise. Pursuant to section 510 of the Bankruptcy Code, and subject to the Restructuring Support Agreement, the Debtors reserve the right to reclassify any Allowed Claim or Allowed Interest in accordance with any contractual, legal, or equitable subordination relating thereto.

F. Elimination of Vacant Classes

Any Class that does not have a Claim or Interest in an amount greater than zero as of the date of the Confirmation Hearing shall be considered vacant and deemed eliminated from the Plan for all purposes.

G. Controversy Concerning Impairment

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

H. Settlement of Holdings Intercompany Claims

In consideration for the compromise and settlement of all Holdings Intercompany Claims pursuant to the Plan and the OpCo Debtors provision of the OpCo Holdings DIP Tranche of the

Holdings DIP Facility, Holdings shall be responsible for the payment of any and all Claims asserted against the OpCo Debtors related to any matters involving Holdings, including but not limited to, the Holdings Settlement Agreement. In addition, to the extent a Committee is appointed in the Chapter 11 Cases, no proceeds of the OpCo DIP Facility or Cash of the OpCo Debtors shall be used to pay any costs or expenses, including professional fees, incurred by the Committee, and all such costs and expenses shall be paid from the proceeds of the Holdings DIP Facility to the extent permitted therein; provided, that the Committee may use up to \$50,000 of Cash of the OpCo Debtors or proceeds of the OpCo DIP Facility to investigate (but not otherwise commence any challenge or object to or otherwise prosecute) any claims or causes of action with respect to the Prepetition OpCo First Lien Credit Agreement, subject to the terms of the OpCo DIP Orders.

IV. MEANS FOR IMPLEMENTATION OF THE PLAN

A. General

1. General Settlement of Claims and Interests

Pursuant to sections 363 and 1123 of the Bankruptcy Code and Bankruptcy Rule 9019 and in consideration for the distributions, releases, and other benefits provided pursuant to the OpCo Plan and the Holdings Plan, respectively, upon the OpCo Plan Effective Date and the Holdings Plan Effective Date, as applicable, the provisions of the applicable Plan shall constitute a good-faith compromise and settlement of all Claims, Interests, and controversies relating to the contractual, legal, and equitable rights resolved under the applicable Plan. The entry of the applicable Confirmation Order shall constitute the Bankruptcy Court's approval of such compromise and settlement, as well as a finding by the Bankruptcy Court that such compromise or settlement is in the best interests of the applicable Debtors and holders of Claims and Interests against each such applicable Debtor and is fair, equitable, and reasonable.

After the Effective Date, the Reorganized OpCo Debtors, the Wind-Down OpCo Debtor(s) and/or Wind-Down Holdings, as applicable, may compromise and settle any Claim and/or Cause of Action against their applicable Estate(s) without any further notice to or action, order, or approval of the Bankruptcy Court.

2. Restructuring Transactions

On or about the OpCo Plan Effective Date or the Holdings Plan Effective Date, as applicable, the Debtors, the Reorganized OpCo Debtors, and the Wind-Down Debtor(s) (in each case with the consent of the Required Consenting Lenders (in consultation with the Consenting RC Ad Hoc Group Lenders)), may take all actions as may be necessary or appropriate to effectuate the Restructuring Transactions, including: (a) the execution and delivery of any appropriate agreements or other documents of merger, amalgamation, consolidation, restructuring, conversion, disposition, transfer, formation, organization, dissolution, or liquidation containing terms that are consistent with the terms of the Plan, and that satisfy the requirements of applicable law and any other terms to which the applicable Persons may agree, including the documents comprising the Plan Supplement; (b) the execution and delivery of appropriate instruments of transfer, assignment, assumption, or delegation of any asset, property, right, liability, debt, or obligation on terms consistent with the terms of the Plan and having other terms for which the applicable Persons

agree; (c) the execution, delivery, and filing, if applicable, of appropriate certificates or articles of incorporation, formation, reincorporation, merger, amalgamation, consolidation, conversion, arrangement, continuance, or dissolution pursuant to applicable Law; (d) the Sale Transaction(s), if any; (e) such other transactions that are required to effectuate the Restructuring Transactions in the most efficient manner for the OpCo Debtors and the Consenting Lenders, including in regard to tax matters and any mergers, consolidations, restructurings, conversions, dispositions, transfers, formations, organizations, dissolutions, or liquidations; (f) the selection of the New Board; (g) the authorization, issuance, and distribution of the New Reorganized OpCo Debtor Equity; (h) execution, delivery, and filing, if applicable, of the OpCo Exit Facility Documents; (i) the appointment of the Plan Administrator(s); (j) the execution, delivery, and adoption of the New Organizational Documents; and (k) all other act or actions contemplated or reasonably necessary or appropriate to promptly consummate the Restructuring Transactions, including making filings or recordings that may be required by applicable law.

3. The Holdings Settlement Agreement

Provided that the Holdings Settlement Order has been entered and remains in full force and effect as of the Holdings Plan Effective Date, the Holdings Settlement Agreement shall be implemented pursuant to the Plan. The Holdings Settlement Consideration shall be distributed to holders of Class 1A Holdings PIK Note Claims in accordance with Article III.B.3 of the Plan.

4. Insurance Policies

Each of the OpCo Debtors' insurance policies and any agreements, documents, or instruments relating thereto, are treated as Executory Contracts under the OpCo Plan. On the OpCo Plan Effective Date, unless an insurance policy (i) was specifically designated for assignment to the Purchaser, if applicable, (ii) was rejected by the OpCo Debtors pursuant to a Bankruptcy Court order, or (iii) is the subject of a motion to reject filed by the OpCo Debtors that remains pending on the date of the Confirmation Hearing with respect to the OpCo Plan, (a) the Reorganized OpCo Debtors or the Wind-Down OpCo Debtor(s), as applicable, shall be deemed to have assumed each such insurance policy and any agreements, documents, and instruments relating to coverage of all insured Claims and (b) such insurance policy and any agreements, documents, or instruments relating thereto shall vest in the Reorganized OpCo Debtors or the Wind-Down OpCo Debtor(s), as applicable.

Each of Holdings' insurance policies and any agreements, documents, or instruments relating thereto, are treated as Executory Contracts under the Holdings Plan. On the Holdings Plan Effective Date, unless an insurance policy (i) was rejected by Holdings pursuant to a Bankruptcy Court order, or (ii) is the subject of a motion to reject filed by Holdings that remains pending on the date of the Confirmation Hearing with respect to the Holdings Plan, (a) Wind-Down Holdings shall be deemed to have assumed each such insurance policy and any agreements, documents, and instruments relating to coverage of all insured Claims and (b) such insurance policy and any agreements, documents, or instruments relating thereto shall vest in Wind-Down Holdings.

5. Section 1146 Exemption

To the maximum extent permitted pursuant to section 1146(a) of the Bankruptcy Code, any transfer of property (whether from an OpCo Debtor to a Reorganized OpCo Debtor or to any other Person) under, in furtherance of, or in connection with the OpCo Plan, including pursuant to any Sale Transaction(s) or a Stand-Alone Restructuring Transaction (in each case, as applicable) or (1) the issuance, distribution, transfer, or exchange of any debt, equity Security, or other interest in the OpCo Debtors or the Reorganized OpCo Debtors, including the New Reorganized OpCo Debtor Equity, if applicable, (2) the Restructuring Transactions; (3) the creation, modification, consolidation, termination, refinancing, and/or recording of any mortgage, deed of trust, or other security interest, or the securing of additional indebtedness by such or other means; (4) the making, assignment, or recording of any lease or sublease; (5) the grant of collateral as security for the Reorganized OpCo Debtors' obligations under and in connection with the OpCo Exit Facility, if applicable; or (6) the making, delivery, or recording of any deed or other instrument of transfer under, in furtherance of, or in connection with, the OpCo Plan, including any deeds, bills of sale, assignments, or other instrument of transfer executed in connection with any transaction arising out of, contemplated by, or in any way related to the OpCo Plan shall not be subject to any tax or governmental assessment under any Law imposing a document recording tax, stamp tax, conveyance tax, intangibles or similar tax, mortgage tax, real estate transfer tax, mortgage recording tax, Uniform Commercial Code filing or recording fee regulatory filing or recording fee, sales and use tax, or other similar tax or governmental assessment, and upon entry of the Confirmation Order, the appropriate state or local governmental officials or agents shall forgo the collection of any such tax or governmental assessment against the OpCo Debtors and accept for filing and recordation any of the foregoing instruments or other documents pursuant to such transfers of property without the payment of any such tax, recordation fee, or governmental assessment. All filing or recording officers (or any other Person with authority over any of the foregoing), wherever located and by whomever appointed, shall comply with the requirements of section 1146(c) of the Bankruptcy Code, shall forgo the collection of any such tax, recordation fee, or governmental assessment, and shall accept for filing and recordation any of the foregoing instruments or other documents without the payment of any such tax, recordation fee, or governmental assessment. The Bankruptcy Court shall retain specific jurisdiction with respect to these matters.

6. Cancellation of Securities and Agreements

On the OpCo Plan Effective Date or the Holdings Plan Effective Date, as applicable, except as otherwise specifically provided for in the Plan: (1) the obligations of the OpCo Debtors and/or Holdings, as applicable, under any certificate, Security, share, note, bond, credit agreement, indenture, purchase right, option, warrant, or other instrument or document directly or indirectly evidencing or creating any indebtedness or obligation of or ownership interest in such Debtors giving rise to any Claim or Interest (except such certificates, notes, or other instruments or documents evidencing indebtedness or obligation of or ownership interest in such Debtors that are Reinstated pursuant to the Plan, if any) shall be cancelled solely as to the OpCo Debtors and/or Holdings, as applicable, and the Reorganized OpCo Debtors or the Wind-Down Debtors, as applicable, shall not have any continuing obligations thereunder; and (2) the obligations of the OpCo Debtors and/or Holdings, as applicable, pursuant, relating, or pertaining to any agreements, indentures, certificates of designation, bylaws, or certificate or articles of incorporation or similar documents governing the shares, certificates, notes, bonds, indentures, purchase rights, options, warrants, or other instruments or documents evidencing or creating any indebtedness or obligation

of or ownership interest in such Debtors (except such agreements, certificates, notes, or other instruments evidencing indebtedness or obligation of or ownership interest in such Debtors that are specifically Reinstated pursuant to the Plan) shall be released and discharged.

7. Effectuating Documents; Further Transactions

On and after the OpCo Plan Effective Date, the Reorganized OpCo Debtors or Wind-Down OpCo Debtors, as applicable, and the officers and members of the New Board or the OpCo Plan Administrator, as applicable, are authorized to and may issue, execute, deliver, file, or record such contracts, Securities, instruments, releases, and other agreements or documents and take such actions as may be necessary or appropriate to effectuate, implement, and further evidence the terms and conditions of the OpCo Plan, the OpCo Exit Facility Credit Agreement and the New Organizational Documents, and the Securities issued pursuant to the OpCo Plan in the name of and on behalf of the applicable Reorganized OpCo Debtors or the Wind-Down OpCo Debtors, without the need for any approvals, authorization, or consents except for those expressly required pursuant to the OpCo Plan.

On and after the Holdings Plan Effective Date, the Holdings Plan Administrator is authorized to and may issue, execute, deliver, file, or record such contracts, Securities, instruments, releases, and other agreements or documents and take such actions as may be necessary or appropriate to effectuate, implement, and further evidence the terms and conditions of the Holdings Plan, in the name of and on behalf of Wind-Down Holdings, without the need for any approvals, authorization, or consents except for those expressly required pursuant to the Holdings Plan.

8. Preservation of Causes of Action

In accordance with section 1123(b) of the Bankruptcy Code, unless expressly waived, relinquished, exculpated, released, compromised, or settled in the Plan or assigned to the Purchaser(s) in any Sale Transaction(s), the Reorganized OpCo Debtors and Wind-Down Debtors, as applicable, shall retain and may enforce all rights to commence or pursue any and all Causes of Action of the applicable Debtors' Estates, not otherwise compromised and settled (including all Claims related to the Holdings Settlement Agreement if the Holdings Settlement Agreement has not been approved by the Bankruptcy Court), whether arising before or after the Petition Date, including, but not limited to, any actions specifically enumerated in the Schedule of Retained Causes of Action, and the Reorganized OpCo Debtors' or the Wind-Down Debtor(s)' rights to commence, prosecute, compromise, settle or release such Causes of Action shall be preserved notwithstanding the occurrence of the applicable Effective Date, other than the Claims and Causes of Action released pursuant to the releases and exculpations contained in Article VIII hereof or in the Holdings Settlement Agreement. Unless any Cause of Action is expressly waived, relinquished, exculpated, released, compromised, or settled under the Plan or a Final Order, such Cause of Action is preserved for later adjudication, and no preclusion doctrine, including the doctrines of res judicata, collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial, equitable, or otherwise), or laches, shall apply to any such Cause of Action upon, after, or as a consequence of the Confirmation of the Plan or the occurrence of the Effective Date.

No Person may rely on the absence of a specific reference in the Plan, the Plan Supplement, or the Disclosure Statement to any Cause of Action against it as any indication

that the Debtors, the Reorganized OpCo Debtors or the Wind-Down OpCo Debtor(s), as applicable, will not pursue any and all available Causes of Action against it. The Debtors, the Reorganized OpCo Debtors, and the Wind-Down OpCo Debtor(s), as applicable, expressly reserve all rights to prosecute any and all Causes of Action against any Person, except as otherwise expressly provided in the OpCo Plan, including Article VIII of the Plan.

The Reorganized OpCo Debtors and Wind-Down OpCo Debtor(s), as applicable, (i) reserve and shall retain all Causes of Action notwithstanding the rejection of any Executory Contract or Unexpired Lease during the Chapter 11 Cases or pursuant to the OpCo Plan and (ii) shall have the exclusive right, authority, and discretion to determine and to initiate, file, prosecute, enforce, abandon, settle, compromise, release, withdraw, or litigate to judgment any such Causes of Action and to decline to do any of the foregoing without the consent or approval of any third party or further notice to or action, order, or approval of the Bankruptcy Court.

9. Consulting Arrangements

In a Stand-Alone Restructuring Scenario, to the extent permitted under applicable Law (including under any consent decree), on the Confirmation Date of the OpCo Plan, one or more of the Reorganized OpCo Debtors shall be deemed to have offered each Consultant the opportunity (either directly or indirectly through a Controlled company) to enter into a Consulting Agreement with the Reorganized OpCo Debtor(s) on the OpCo Plan Effective Date, which Consulting Agreement will be effective on the OpCo Plan Effective Date. A Consultant shall have ten (10) Business Days from the Confirmation Date of the OpCo Plan to accept such offer, unless the ten (10) Business Day period is extended with the consent of the Required Consenting Lenders in their sole discretion. Except as provided in this Article IV.A.9, the Consulting Fees shall be paid to the Consultants that enter into Consulting Agreements on the OpCo Plan Effective Date based on the Consulting Fee Schedule, the provisions of this Article IVA.9, and the applicable Consulting Agreement so long as such Consulting Agreements are in full force and effect, with the Initial Consulting Fees paid on the OpCo Plan Effective Date and the balance of the applicable Consulting Fees paid in equal quarterly installments during the 12-month period following the OpCo Plan Effective Date, subject to the terms of the applicable Consulting Agreements. The Initial Consulting Fees shall (i) if the Holdings Settlement Motion is approved by Final Order, be automatically deemed, without the Reorganized OpCo Debtors actually remitting any Cash payment to the applicable Consultant, contributed by the Reorganized OpCo Debtors on behalf of the applicable Consultant to the OpCo Debtors to satisfy such Consultant's pro rata portion of the OpCo Holdings DIP Tranche or (ii) if the Holdings Settlement Motion is not approved by Final Order, be automatically deemed, without the Reorganized OpCo Debtors actually remitting any Cash payment to the applicable Consultant, to be contributed back to the OpCo Debtors to fund such Consultant's Pro Rata purchase of the OpCo Holdings DIP Tranche from the OpCo Debtors; provided, however, that if the OpCo Holdings DIP Tranche is less than the Initial Consulting Fee, the Reorganized OpCo Debtors shall pay or cause to be paid the excess Initial Consulting Fees to the applicable Consultants, as applicable. Each Consultant's Pro Rata portion of the OpCo Holdings DIP Tranche shall be expressed as a quotient equal to the Initial Consulting Fee contributed on behalf of such Consultant divided by two million five hundred thousand dollars (\$2,500,000). For the avoidance of doubt, if any Person who otherwise would qualify as a Consultant has not signed both the Restructuring Support Agreement and the Holdings Settlement Agreement on or prior to, or within six (6) Business Days after, the Petition Date, then such Person

shall not be a Consultant, shall not be offered a Consulting Agreement, and shall not be entitled to any Consulting Fees.

The Consulting Fees shall be in exchange for exclusive consulting services related to sourcing, operating, managing and servicing of any and all opportunities for COAMs in the state of Georgia, with such other terms and conditions to be determined by the Required Consenting Lenders (in consultation with the Consenting RC Ad Hoc Group Lenders) and the Consultants; provided, that with respect to Anil Damani, the terms shall also include reaffirmation of the covenants set forth in the Separation Agreement and General Release Agreement by and between Anil Damani and HoldCo entered into in 2020, including but not limited to the Non-compete, Non-solicitation and Non-disclosure Agreement attached thereto, which Separation Agreement and General Release Agreement shall remain in full force and effect following the OpCo Plan Effective Date regardless of whether Mr. Damani qualifies as a Consultant or has a Consulting Agreement in full force and effect on the OpCo Plan Effective Date. Notwithstanding the foregoing, in the event of a Sale Scenario, all Consulting Fees that would be payable if the Consulting Agreements had been entered into by the Reorganized OpCo Debtors and the applicable Consultants shall be accelerated such that payment occurs on the earlier of (i) the OpCo Plan Effective Date and (ii) the date on which the Sale Proceeds are distributed to the holders of the Prepetition OpCo First Lien Claims; provided, that for the avoidance of doubt, the Initial Consulting Fees shall still be payable pursuant to the terms of this Article IV.A.9 and each Consultant must accept the offer to enter into a Consulting Agreement within ten (10) Business Days of the Confirmation Date of the OpCo Plan.

For the avoidance of doubt, none of the Debtors or the Reorganized OpCo Debtors shall indemnify any Person eligible to be a Consultant and/or their respective affiliates, advisors and other representatives from any claims and causes of action related to the Debtors, including the claims and causes of action sought to be resolved by the Holdings Settlement.

B. Restructuring of the OpCo Debtors Effectuated Through the Sale Scenario

In a Sale Scenario, the following provisions shall apply. The Confirmation Order with respect to the OpCo Plan shall authorize, pursuant to sections 363, 365, 1123(a)(5)(B), and 1123(a)(5)(D) of the Bankruptcy Code, all actions necessary or appropriate to effectuate the Sale Transaction(s), including, (i) the execution and delivery of the Purchase Agreement(s) and all other Sale Transaction Documents, (ii) the transfer of the purchased assets or the New Reorganized OpCo Debtor Equity free and clear of all Liens, Claims, charges, or other encumbrances, to the applicable Purchaser(s), (iii) all transactions contemplated by the Purchase Agreement(s), including pursuant to sections 363, 365, 1123(a)(5)(B), and 1123(a)(5)(D) of the Bankruptcy Code, (iv) if applicable, the appointment of the OpCo Plan Administrator, and (v) if applicable, the execution and delivery of the OpCo Plan Administrator Agreement.

1. Closing of the Sale Transaction(s)

On the OpCo Plan Effective Date, the OpCo Debtors shall be authorized to consummate the Sale Transaction(s) with the Purchaser(s) and/or any other applicable party and, among other things, the OpCo Debtors' assets specified in the Purchase Agreement(s) (including any Executory Contracts and Unexpired Leases the applicable Purchaser(s) wish to assume) or the New

Reorganized OpCo Debtor Equity, as applicable, shall be transferred to and vest in the applicable Purchaser(s) free and clear of all Liens, Claims, Interests charges, or other encumbrances pursuant to the terms of the applicable Sale Transaction Documents and the order of the Bankruptcy Court approving the Sale Transaction(s) contemplated thereby, which may be the Confirmation Order, and the Purchaser(s) may operate the purchased assets in the ordinary course, without supervision or approval by the Bankruptcy Court and free of any restrictions of the Bankruptcy Code or Bankruptcy Rules.

2. Wind-Down and Dissolution of the OpCo Debtors

In a Sale Scenario, to the extent there is at least one Wind-Down OpCo Debtor on the OpCo Plan Effective Date, then such Wind-Down OpCo Debtor(s) shall continue in existence after the OpCo Plan Effective Date for purposes of: (a) winding down the OpCo Debtors' businesses and affairs as expeditiously as reasonably possible and liquidating any assets held by the Wind-Down OpCo Debtor(s) after the OpCo Plan Effective Date; (b) performing the OpCo Debtors' remaining obligations under any Sale Transaction Documents, if any; (c) resolving any Disputed Claims against the OpCo Debtors; (d) making distributions on account of Allowed Claims against the OpCo Debtors in accordance with the OpCo Plan to the extent not made on the OpCo Plan Effective Date; (e) filing appropriate tax returns, if any; and (f) administering the OpCo Plan in an efficient manner. The Wind-Down OpCo Debtor(s) shall be deemed to be substituted as the party-in-lieu of the OpCo Debtors in all matters, including (x) motions, contested matters, and adversary proceedings pending in the Bankruptcy Court, and (y) all matters pending in any courts, tribunals, forums, or administrative proceedings outside of the Bankruptcy Court, in each case without the need or requirement for the OpCo Plan Administrator to file motions or substitutions of parties or counsel in each such matter.

On the OpCo Plan Effective Date, any assets of the OpCo Debtors' Estates remaining after the closing of the Sale Transaction(s) shall vest in the Wind-Down OpCo Debtor(s) for the purpose of liquidating the OpCo Debtors' Estates and Consummation of the OpCo Plan. Such assets shall be held free and clear of all Liens, Claims, Interests, charges or other encumbrances, except as otherwise provided in the OpCo Plan. Any distributions to be made under the OpCo Plan from such assets shall be made by the OpCo Plan Administrator or its designee. The Wind-Down OpCo Debtor(s) and the OpCo Plan Administrator shall be deemed to be fully bound by the terms of the OpCo Plan and the Confirmation Order.

Any contrary provision hereof notwithstanding, following the occurrence of the OpCo Plan Effective Date and the making of distributions on the OpCo Plan Effective Date pursuant hereto, (i) any of the OpCo Debtors' Cash held by the Wind-Down OpCo Debtor(s) in excess of the Wind-Down Amount and (ii) the proceeds of any non-Cash assets of the OpCo Debtors' Estates vested in the Wind-Down OpCo Debtor(s), shall be payable to Holders of OpCo DIP Claims and Prepetition OpCo First Lien Claims until such claims are indefeasibly paid in full. The OpCo Plan Administrator shall make such distributions in Cash in accordance with Article III hereof.

3. The OpCo Plan Administrator

On and after the OpCo Plan Effective Date, to the extent applicable, the OpCo Plan Administrator, as selected by the Required Consenting Lenders (in consultation with the Consenting RC Ad Hoc Group Lenders), shall be appointed by the OpCo Debtors.

The OpCo Plan Administrator shall not be required to post any bond or surety or other security for the performance of its duties hereunder unless otherwise ordered by the Bankruptcy Court. In the event that the OpCo Plan Administrator is so ordered, all costs and expenses of procuring any such bond or surety shall be paid for with Cash from the Wind-Down OpCo Assets.

The OpCo Plan Administrator may resign at any time upon 30 days' written notice to the Bankruptcy Court; provided, that such resignation shall only become effective upon the appointment of a permanent or interim successor OpCo Plan Administrator. Upon its appointment, the successor OpCo Plan Administrator, without any further act, shall become fully vested with all of the rights, powers, duties, and obligations of its predecessor and all responsibilities of the predecessor OpCo Plan Administrator relating to the Wind-Down OpCo Debtor(s) shall be terminated.

(a) The OpCo Plan Administrator's Rights and Powers

The powers of the OpCo Plan Administrator shall include any and all powers and authority necessary or helpful to implement and carry out the provisions of the OpCo Plan and any applicable orders of the Bankruptcy Court. The OpCo Plan Administrator shall be the representative of the OpCo Debtors' Estates appointed pursuant to section 1123(b)(3)(B) of the Bankruptcy Code.

Without limiting the foregoing, the OpCo Plan Administrator shall (a) hold, liquidate, invest, supervise, and protect the Wind-Down OpCo Assets; (b) effectuate the distributions contemplated under the OpCo Plan; (c) object to or settle Disputed Claims against the OpCo Debtors; (d) establish and maintain the Disputed Claims Reserve with respect to the Disputed Claims against the OpCo Debtors or their Estates; (e) prosecute any or all of the Causes of Action retained by the Wind-Down OpCo Debtor(s); (f) pay all reasonable fees, expenses, debts, charges, and liabilities of the Wind-Down OpCo Debtor(s); (g) file tax returns for, pay taxes of, and represent the interests of the Wind-Down OpCo Debtor(s) or the OpCo Debtors' Estates, as applicable, before any taxing authority in all matters, including any action, suit, proceeding, or audit; (h) file the operating report for the OpCo Debtors' Estates for the month in which the OpCo Plan Effective Date occurs and all subsequent quarterly reports; (i) take any action necessary to wind down the business and affairs of the Wind-Down OpCo Debtor(s); and (j) file appropriate certificates of dissolution of the Wind-Down OpCo Debtor(s) pursuant to applicable state or provincial law.

As soon as practicable after the OpCo Plan Effective Date, the OpCo Plan Administrator shall cause the Wind-Down OpCo Debtor(s) to comply with, and abide by, the terms of the OpCo Plan and take any actions as the OpCo Plan Administrator may determine to be necessary or desirable to carry out the purposes of the OpCo Plan. Except to the extent necessary to complete the Wind-Down of any of the OpCo Debtors' remaining assets or operations from and after the OpCo Plan Effective Date, the OpCo Debtors (1) for all purposes shall be deemed to have withdrawn their business operations from the State of Georgia and shall not be required to file any document, pay any sum, or take any other action in order to effectuate such withdrawal, (2) shall

be deemed to have canceled pursuant to the OpCo Plan all Interests in the OpCo Debtors, and (3) shall not be liable in any manner to any taxing authority for franchise, business, license, or similar taxes accruing on or after the OpCo Plan Effective Date. The filing of the final monthly operating report for the OpCo Debtors' Estates (for the month in which the OpCo Plan Effective Date occurs) and all subsequent quarterly post-Confirmation reports shall be the responsibility of the OpCo Plan Administrator.

The OpCo Plan Administrator shall act for the Wind-Down OpCo Debtor(s) in the same fiduciary capacity as applicable to a board of directors and officers, subject to the provisions hereof (and all certificates of formation, membership agreements, and related documents are deemed amended by the OpCo Plan to permit and authorize the same). On the OpCo Plan Effective Date, the persons acting as members, managers, or officers of the OpCo Debtors shall be deemed to have resigned and a representative of the OpCo Plan Administrator shall be appointed as the sole manager and sole officer of the Wind-Down OpCo Debtor(s) and shall succeed to the powers of the OpCo Debtors' directors, managers and officers. From and after the OpCo Plan Effective Date, the OpCo Plan Administrator shall be the sole representative of, and shall act for, the Wind-Down OpCo Debtor(s). For the avoidance of doubt, the foregoing shall not limit the authority of the Wind-Down OpCo Debtor(s) or the OpCo Plan Administrator, as applicable, to continue the employment of any former member, manager, or officer, including pursuant to the Consulting Agreements or any transition services agreement entered into in connection therewith.

(b) Retention of the OpCo Plan Administrators' Professionals

The OpCo Plan Administrator shall have the right to retain the services of attorneys, accountants, and other professionals that, in the discretion of the OpCo Plan Administrator, are necessary to assist the OpCo Plan Administrator in the performance of its duties. The reasonable fees and expenses of such professionals shall be paid from the Wind-Down OpCo Assets upon the monthly submission of statements to the OpCo Plan Administrator. The payment of the reasonable fees and expenses of the OpCo Plan Administrator's retained professionals shall be made in the ordinary course of business in accordance with the Wind-Down OpCo Budget and shall not be subject to the approval of the Bankruptcy Court.

(c) Compensation of the OpCo Plan Administrator

All reasonable costs, expenses, and obligations incurred by the OpCo Plan Administrator in administering the OpCo Plan, the Wind-Down OpCo Debtor(s)' Estates, or in any manner connected, incidental, or related thereto, shall be paid from the Wind-Down OpCo Assets in accordance with the Wind-Down OpCo Budget and on the terms set forth in the OpCo Plan Administrator Agreement. Except as otherwise ordered by the Bankruptcy Court, the fees and expenses incurred by the OpCo Plan Administrator on or after the OpCo Plan Effective Date (including taxes imposed on the applicable Wind-Down OpCo Debtor(s)) in connection with its duties hereunder and the OpCo Plan Administrator Agreement shall be paid without any further notice to, or action, order, or approval of, the Bankruptcy Court.

(d) Indemnification, Insurance, and Liability Limitation

The OpCo Plan Administrator and all professionals retained by the OpCo Plan Administrator, each in their capacities as such, shall be deemed indemnified by the Wind-Down OpCo Debtor(s) to the fullest extent permitted by applicable Law from any claims or Causes of Action relating to or arising in connection with the performance of its duties hereunder or under the OpCo Plan Administrator Agreement, except for claims and Causes of Action related to any act or omission that is determined by Final Order of a court of competent jurisdiction to have constituted fraud, willful misconduct, or gross negligence. The OpCo Plan Administrator may obtain, at the expense of the Wind-Down OpCo Debtor(s) and in accordance with the OpCo Plan Administrator Agreement, commercially reasonable liability or other appropriate insurance with respect to the foregoing indemnification obligations. The OpCo Plan Administrator may rely upon all written information previously generated by the Debtors.

Notwithstanding anything to the contrary contained herein, the OpCo Plan Administrator in its capacity as such, shall have no liability whatsoever to any party for the liabilities and/or obligations, however created, whether direct or indirect, in tort, contract, or otherwise, of the Wind-Down OpCo Debtor(s).

(e) Tax Returns

The OpCo Plan Administrator shall complete and file all final or otherwise required federal, state, and local tax returns for each of the Wind-Down OpCo Debtor(s) and, pursuant to section 505(b) of the Bankruptcy Code, may request an expedited determination of any unpaid tax liability of any Wind-Down OpCo Debtor or the Estate of its predecessor Debtor, as determined under applicable tax laws.

4. Vesting of Assets in the Wind-Down OpCo Debtor(s) or Purchaser(s)

Except as otherwise provided herein, on the OpCo Plan Effective Date, all Wind-Down OpCo Assets shall vest in the Wind-Down OpCo Debtor(s), free and clear of all Liens, Claims, Interests, charges, or other encumbrances unless expressly provided otherwise by the OpCo Plan or the Confirmation Order. On and after the OpCo Plan Effective Date, the Wind-Down OpCo Debtor(s) may use, acquire, or dispose of property and compromise or settle any Claims, Interests, or Causes of Action without supervision or approval by the Bankruptcy Court and free of any restrictions of the Bankruptcy Code or Bankruptcy Rules.

5. Sources of Consideration for OpCo Plan Distributions.

The OpCo Plan Administrator shall fund distributions under the OpCo Plan, to the extent not made on the OpCo Plan Effective Date, with Cash on hand, the Sale Proceeds, if any, and proceeds of the OpCo Debtors' retained Causes of Action not settled, released, discharged, enjoined, or exculpated on or prior to the OpCo Plan Effective Date.

C. Restructuring of the OpCo Debtors Effectuated Through a Stand-Alone Restructuring Transaction

If a Stand-Alone Restructuring Transaction occurs, the following provisions shall apply:

1. The OpCo Exit Facility

On the OpCo Plan Effective Date, the Reorganized OpCo Debtors shall enter into the OpCo Exit Facility. The Confirmation Order shall approve the OpCo Exit Facility and the OpCo Exit Facility Documents (including the transactions contemplated thereby, and all actions to be taken, undertakings to be made, and obligations and guarantees to be incurred and fees paid in connection therewith), and all Claims, Liens, and security interests to be granted in accordance with the terms of the OpCo Exit Facility Documents, if any, (a) shall be deemed to be granted, (b) shall be legal, binding, and enforceable Claims and Liens on, and security interests in, the collateral granted thereunder in accordance with the terms of the OpCo Exit Facility Documents, (c) shall be deemed automatically attached and perfected on the OpCo Plan Effective Date, subject only to the Liens and security interests as may be permitted under the OpCo Exit Facility Documents, and (d) shall not be subject to avoidance, recharacterization, or subordination (including equitable subordination) for any purposes whatsoever and shall not constitute preferential transfers, fraudulent conveyances, or other voidable transfers under the Bankruptcy Code or any applicable non bankruptcy law. The Opco Debtors and the Reorganized OpCo Debtors, as applicable, and the Persons granting such Liens and security interests are authorized to make all filings and recordings and to obtain all governmental approvals and consents necessary to establish and perfect such Liens and security interests under the provisions of the applicable state, provincial, federal, or other Law (whether domestic or foreign) that would be applicable in the absence of the OpCo Plan and the Confirmation Order (it being understood that perfection shall occur automatically by virtue of the entry of the Confirmation Order with respect to the OpCo Plan, and any such filings, recordings, approvals, and consents shall not be required) and will thereafter cooperate to make all other filings and recordings that otherwise would be necessary under applicable Law to give notice of such Liens and security interests to third parties.

2. Release of Liens

Subject to the distributions or Reinstatement, as applicable, provided for in the Plan, except as otherwise provided herein, in the OpCo Exit Facility Documents, or any contract, agreement, instrument, or another document created pursuant to or in connection with the Plan, on the OpCo Plan Effective Date, all mortgages, deeds of trust, Liens, pledges, or other security interests against any property of the applicable OpCo Debtors' Estates shall be fully released, settled, compromised, and discharged, and all of the right, title, and interest of any holder of such mortgages, deeds of trust, Liens, pledges, or other security interests shall revert automatically to the applicable OpCo Debtor. All holders of Secured Claims against the OpCo Debtors (and such holders' agents) shall release any collateral or other property of the applicable OpCo Debtor (including any Cash collateral and possessory collateral) held by such holder (or such holders' agents), and take such actions as may be reasonably requested by the Reorganized OpCo Debtors to evidence the release of the applicable security interests, including the execution, delivery, and filing or recording of such releases. The presentation or filing of the Confirmation Order to or with any federal, state, provincial, or local agency or department shall constitute good and sufficient evidence of, but shall not be required to effect, the termination of such security interests.

3. Sources of Consideration for OpCo Plan Distributions

The Reorganized OpCo Debtors, as applicable, shall fund distributions under the OpCo Plan with the New Reorganized OpCo Debtor Equity, Cash on hand, Cash generated from operations, and proceeds of the OpCo Exit Facility, and proceeds of any retained Causes of Action not settled, released, discharged, enjoined, or exculpated on or prior to the Effective Date.

From and after the OpCo Plan Effective Date, the Reorganized OpCo Debtors, subject to any applicable limitations set forth in any post-OpCo Plan Effective Date agreement (including the OpCo Exit Facility Documents and New Organizational Documents), shall have the right and authority without further notice to or action, order, or approval of the Bankruptcy Court to raise additional capital and obtain additional financing as the New Board of the applicable Reorganized OpCo Debtors deems appropriate.

4. Issuance of New Reorganized OpCo Debtor Equity; Section 1145 Exemption

On the OpCo Plan Effective Date, the Reorganized OpCo Debtors shall issue the New Reorganized OpCo Debtor Equity to the holders of the Allowed Prepetition OpCo First Lien Claims, holders of OpCo DIP Claims and any MIP participants, in each case, as applicable and without the need for any further corporate action or further notice to, action or order of the Bankruptcy Court. The shares of the New Reorganized OpCo Debtor Equity issued under the OpCo Plan shall be duly authorized, validly issued, fully paid, and non-assessable. Each distribution and issuance of the New Reorganized OpCo Debtor Equity under the OpCo Plan shall be governed by the terms and conditions set forth in the OpCo Plan applicable to such distribution or issuance and by the terms and conditions of the instruments evidencing or relating to such distribution or issuance, which terms and conditions shall bind each Person receiving such distribution or issuance. The issuance of the New Reorganized OpCo Debtor Equity by the Reorganized OpCo Debtors shall be authorized without the need for any further corporate action or without any further action by the OpCo Debtors or Reorganized OpCo Debtors or by holders of any Claims or Interests against the OpCo Debtors, as applicable. As a condition to receiving the New Reorganized OpCo Debtor Equity, each holder entitled to a distribution of New Reorganized OpCo Debtor Equity, including holders of Prepetition OpCo First Lien Claims, OpCo DIP Claims, and any MIP participants, will be required to execute and deliver the New Organizational Documents, as applicable; provided however, that, notwithstanding any failure to execute the New Organizational Documents, as applicable, any Person that is entitled to and accepts a distribution of New Reorganized OpCo Debtor Equity under the OpCo Plan, by accepting such distribution, will be deemed to have accepted and consented to the terms of the New Organizational Documents, without the need for execution by any party thereto. The New Reorganized OpCo Debtor Equity will not be registered under the Securities Act or listed on any exchange as of the OpCo Plan Effective Date and will not meet the eligibility requirements of DTC.

Pursuant to section 1145 of the Bankruptcy Code, the offering, issuance, and distribution of the New Reorganized OpCo Debtor Equity, including the New Reorganized OpCo Debtor Equity issued on account of the Lender Equity Allocation, but excluding any New Reorganized OpCo Debtor Equity issued on account of the MIP (including on account of any Emergence Awards), in each case, after the Petition Date, shall be exempt from, among other things, the registration requirements of section 5 of the Securities Act or any similar federal, state, or local Law in reliance on section 1145 of the Bankruptcy Code or, only to the extent such exemption

under section 1145 of the Bankruptcy Code is not available, any other available exemption from registration under the Securities Act. Pursuant to section 1145 of the Bankruptcy Code, such New Reorganized OpCo Debtor Equity (other than any New Reorganized OpCo Debtor Equity issued on account of any MIP (including on account of any Emergence Awards)) will be freely tradable in the United States without registration under the Securities Act by the recipients thereof, subject to the provisions of (1) section 1145(b)(1) of the Bankruptcy Code relating to the definition of an underwriter in section 2(a)(11) of the Securities Act and compliance with any applicable state or foreign securities laws, if any, and the rules and regulations of the Securities and Exchange Commission, if any, applicable at the time of any future transfer of such Securities or instruments, (2) any other applicable regulatory approvals, and (3) any restrictions in the New Organizational Documents. The offering, issuance, and distribution (if applicable) of any Securities before the Petition Date and any Securities issuable issued on account of the MIP (including on account of any Emergence Awards) will be issued pursuant to section 4(a)(2) of the Securities Act.

Any Securities distributed pursuant to section 4(a)(2) of the Securities Act will be considered “restricted securities” as defined by Rule 144 of the Securities Act and may not be resold under the Securities Act or applicable state securities laws absent an effective registration statement, or pursuant to an applicable exemption from registration, under the Securities Act and applicable state Securities Laws and subject to any restrictions in the New Organizational Documents.

Notwithstanding anything to the contrary in the Plan, no Person shall be entitled to require a legal opinion regarding the validity of any transaction contemplated by the Plan, including, for the avoidance of doubt, whether the New Reorganized OpCo Debtor Equity, including the New Reorganized OpCo Debtor Equity issued on account of the Lender Equity Allocation and any MIP (including on account of any Emergence Awards), are exempt from the registration requirements of section 5 of the Securities Act.

Recipients of the New Reorganized OpCo Debtor Equity, including the New Reorganized OpCo Debtor Equity issued on account of the Lender Equity Allocation and any MIP (including on account of any Emergence Awards), are advised to consult with their own legal advisors as to the availability of any exemption from registration under the Securities Act and any applicable Blue Sky Laws.

Should the Reorganized OpCo Debtors elect to reflect the ownership of the New Reorganized OpCo Debtor Equity issued pursuant to the OpCo Plan through the facilities of DTC, the Reorganized OpCo Debtors need not provide to DTC any further evidence other than the OpCo Plan or the Confirmation Order with respect to the treatment of such Securities under applicable securities laws. Notwithstanding anything to the contrary in the Plan, no Person, including, for the avoidance of doubt, DTC or any transfer agent, shall be entitled to require a legal opinion regarding the validity of any transaction contemplated by the OpCo Plan, including whether the initial sale and of the New Reorganized OpCo Debtor Equity are exempt from registration and/or eligible for DTC book-entry delivery, settlement, and depository services. DTC or any transfer agent shall be required to accept and conclusively rely upon the OpCo Plan or Confirmation Order in lieu of a legal opinion regarding any of the foregoing.

5. Corporate Existence

Except as otherwise provided in the OpCo Plan or any agreement, instrument, or other document incorporated in the OpCo Plan or the Plan Supplement, as applicable to the OpCo Plan or the OpCo Debtors, on and after the OpCo Plan Effective Date, each Reorganized OpCo Debtor, as applicable, shall continue to exist as a separate corporation, limited liability company, partnership, or other form of entity, as the case may be, with all the powers of a corporation, limited liability company, partnership, or other form of entity, as the case may be, pursuant to the applicable Law in the jurisdiction in which the particular OpCo Debtor is incorporated or formed and pursuant to their respective certificate of incorporation and bylaws (or other similar formation and governance documents) in effect prior to the OpCo Plan Effective Date, except to the extent such certificate of incorporation and bylaws (or other similar formation and governance documents) are amended under the OpCo Plan or otherwise, and to the extent such documents are amended, such documents are deemed to be amended pursuant to the OpCo Plan and require no further action or approval (other than any requisite filings required under applicable state, provincial, or federal law).

After the OpCo Plan Effective Date, the respective certificate of incorporation and bylaws (or other formation documents) of one or more of the Reorganized OpCo Debtors may be amended or modified in accordance with their terms without supervision or approval by the Bankruptcy Court and free of any restrictions of the Bankruptcy Code or Bankruptcy Rules. On or after the OpCo Plan Effective Date, one or more of the Reorganized OpCo Debtors may be disposed of, dissolved, wound down, or liquidated without supervision or approval by the Bankruptcy Court and free of any restrictions of the Bankruptcy Code or Bankruptcy Rules.

6. New Organizational Documents

On or immediately prior to the OpCo Plan Effective Date, the New Organizational Documents shall be adopted automatically by the Reorganized OpCo Debtors. To the extent required under the Plan or applicable non-bankruptcy law, the Reorganized OpCo Debtors shall file their respective New Organizational Documents with the applicable Secretaries of State and/or other applicable authorities in their respective states, provinces, or countries of incorporation in accordance with the corporate laws of the respective states, provinces, or countries of incorporation. The New Organizational Documents shall, among other things: (1) authorize the issuance of the New Reorganized OpCo Debtor Equity; and (2) pursuant to and only to the extent required by section 1123(a)(6) of the Bankruptcy Code, include a provision prohibiting the issuance of non-voting equity securities of the OpCo Debtors. After the OpCo Plan Effective Date, each Reorganized OpCo Debtor may amend and restate its limited liability company agreement, certificate of incorporation and other formation and constituent documents as permitted by the laws of its respective jurisdiction of formation and the terms of the New Organizational Documents.

7. Vesting of Assets in the Reorganized OpCo Debtors

Except as otherwise provided herein, or in any agreement, instrument or other document incorporated in the OpCo Plan (including with respect to the Stand-Alone Restructuring Transaction and the OpCo Exit Facility Documents), on the OpCo Plan Effective Date, pursuant to sections 1141(b) and (c) of the Bankruptcy Code, all property in each OpCo Debtor's Estate, all Causes of Action of the OpCo Debtors' Estates (other than any Causes of Action that are expressly

waived, relinquished, exculpated, released, compromised or settled in the OpCo Plan) and any property acquired by any of the OpCo Debtors under the OpCo Plan shall vest in each respective Reorganized OpCo Debtor, free and clear of all Liens, Claims, charges and/or other encumbrances. On and after the OpCo Plan Effective Date, except as otherwise provided herein, each Reorganized OpCo Debtor may operate its business and may use, acquire, or dispose of property and pursue, compromise or settle any Claims, Interests, or Causes of Action with respect to the OpCo Debtors without further notice to, action, or approval of the Bankruptcy Court and free of any restrictions of the Bankruptcy Code or Bankruptcy Rules.

8. Directors, Managers, and Officers

As of the OpCo Plan Effective Date, the term of the current members of the boards of directors or managers or any managing member of the applicable Debtors shall expire, and the New Board and the officers or managers of each of the Reorganized OpCo Debtors shall be appointed in accordance with the respective New Organizational Documents.

Pursuant to section 1129(a)(5) of the Bankruptcy Code, the OpCo Debtors shall disclose, in advance of the Confirmation Hearing, the identity and affiliations of any Person proposed to serve on the New Board or be an officer of any of the Reorganized OpCo Debtors. To the extent any such director, manager or officer is an “insider” (as defined in the Bankruptcy Code), the OpCo Debtors also shall disclose the nature of any compensation to be paid to such director, manager or officer. Each such director, manager and officer shall serve from and after the OpCo Plan Effective Date pursuant to the terms of the New Organizational Documents.

9. Management Incentive Plan

The MIP Pool shall be established and reserved for grants to be made from time to time from such pool to employees, officers, and directors of the Reorganized OpCo Debtors at the discretion of the New Board effective as of the OpCo Plan Effective Date. The terms and conditions (including, without limitation, with respect awards thereunder, participants, applicable performance metrics, allocation, timing, and the form and structure of the equity or equity-based awards) shall be determined at the discretion of the New Board after the OpCo Plan Effective Date; provided, that Emergence Awards may be allocated on or prior to the OpCo Plan Effective Date as emergence grants to recruit individuals selected to serve in key senior management positions on or after the OpCo Plan Effective Date, subject to the terms and conditions, including, but not limited to, with respect to form, allocated percentage of the MIP Pool, structure, and vesting, determined by, in each case, the Required Consenting Lenders (in consultation with the Consenting RC Ad Hoc Group Lenders).

10. Employee and Retiree Benefits

To the extent that the OpCo Debtors intend for any OpCo Compensation and Benefits Programs to remain in place after the OpCo Plan Effective Date, the OpCo Debtors, with the consent of the Required Consenting Lenders (in consultation with the Consenting RC Ad Hoc Group Lenders), will list such agreement on the Assumed Executory Contracts and Unexpired Leases List, and such agreement will be assumed as of the OpCo Plan Effective Date. If the OpCo Debtors do not list such agreement on the Assumed Executory Contracts and Unexpired Leases

List, such agreement shall be deemed rejected in accordance with Article V of the Plan without any resulting Claims assertable against the OpCo Debtors or their Estates.

11. GLC and Other Regulatory Applications

The OpCo Debtors or the Reorganized OpCo Debtors, as applicable, shall diligently prosecute all filings with or notices to any Governmental Regulatory Authority, in each case, as may be required under applicable Law (including any filings with or notices to the GLC or otherwise as required pursuant to the rules of the GLC and/or any other applicable Laws governing, or otherwise relating to, the ownership, operation, or use of COAMs), and shall promptly provide such additional documents or information requested by the GLC or any Governmental Regulatory Authority in connection with the review of the foregoing.

Any agreements with or commitments to the GLC or any Governmental Regulatory Authorities by the OpCo Debtors, including any decision to accept and/or not to oppose any proposed material conditions or limitations on any such required approvals, shall require the prior approval of the Required Consenting Prepetition Lenders (in consultation with the Consenting RC Ad Hoc Group Lenders), which approval shall not be unreasonably withheld.

D. Holdings Plan

1. Vesting of Assets

On the Holdings Plan Effective Date, all assets of Holdings' Estate, other than Causes of Action that are expressly waived, relinquished, exculpated, released, compromised or settled in the Holdings Plan or the Holdings Settlement Agreement, shall vest in Wind-Down Holdings for the purpose of liquidating Holdings and Consummation of the Holdings Plan, free and clear of all Liens, Claims, Interests, charges or other encumbrances, except as otherwise provided in the Holdings Plan.

2. Distributions Under the Holdings Plan

If the Holdings Settlement Motion is approved by Final Order, on the Holdings Plan Effective Date, the Holdings Plan Administrator shall distribute the Holdings Settlement Consideration as set forth in the Holdings Plan. Any distributions to be made under the Holdings Plan from such assets shall be made by the Holdings Plan Administrator or its designee. Wind-Down Holdings and the Holdings Plan Administrator shall be deemed to be fully bound by the terms of the Holdings Plan and the Confirmation Order.

3. Dissolution of Holdings

On the Holdings Plan Effective Date, the corporate existence of Holdings will be terminated by dissolution or as otherwise permitted by applicable law, on such terms as Holdings determines to be necessary or appropriate to implement the Holdings Plan, and without further notice to or action, order, or approval of the Bankruptcy Court.

Following the Holdings Plan Effective Date, the Holdings Plan Administrator shall: (a) wind down Holdings' affairs as expeditiously as reasonably possible and liquidate any assets held

by Wind-Down Holdings after the Holdings Plan Effective Date; (b) resolve any Disputed Claims against Holdings, if any; (c) make distributions on account of Allowed Claims against Holdings in accordance with the Holdings Plan; (e) file appropriate tax returns, if any; and (f) administer the Holdings Plan in an efficient manner. Wind-Down Holdings shall be deemed to be substituted as the party-in-lieu of Holdings in any matter, including (x) motions, contested matters, and adversary proceedings pending in the Bankruptcy Court, and (y) all matters pending in any courts, tribunals, forums, or administrative proceedings outside of the Bankruptcy Court, in each case without the need or requirement for the Holdings Plan Administrator to file motions or substitutions of parties or counsel in each such matter.

4. The Holdings Plan Administrator

On and after the Holdings Plan Effective Date, the Holdings Plan Administrator shall be appointed by Holdings, on the terms, and subject to the conditions, of the Holdings Plan Administrator Agreement; provided, that if the Consulting Agreements are not in full force and effect as of the Holdings Plan Effective Date and the Holdings Settlement Agreement has not been approved by a Final Order, the identity of the Holdings Plan Administrator shall be acceptable to the Required OpCo DIP Lenders.

The Holdings Plan Administrator shall not be required to post any bond or surety or other security for the performance of its duties hereunder unless otherwise ordered by the Bankruptcy Court, provided that, this provision shall not apply with respect to any litigation or retained Causes of Action. In the event that the Holdings Plan Administrator is so ordered, all costs and expenses of procuring any such bond or surety shall be paid for with Cash from the Holdings Wind-Down Escrow Account.

The Holdings Plan Administrator may resign at any time upon 30 days' written notice to the Bankruptcy Court; provided, that such resignation shall only become effective upon the appointment of a permanent or interim successor Holdings Plan Administrator. Upon its appointment, the successor Holdings Plan Administrator, without any further act, shall become fully vested with all of the rights, powers, duties, and obligations of its predecessor and all responsibilities of the predecessor Holdings Plan Administrator relating to Wind-Down Holdings shall be terminated.

5. The Holdings Plan Administrator's Rights and Powers

The powers of the Holdings Plan Administrator shall include any and all powers and authority necessary or helpful to implement and carry out the provisions of the Holdings Plan and any applicable orders of the Bankruptcy Court. The Holdings Plan Administrator shall be the representative of Holdings' Estate appointed pursuant to section 1123(b)(3)(B) of the Bankruptcy Code.

Without limiting the foregoing, the Holdings Plan Administrator shall (a) hold, liquidate, invest, supervise, and protect any assets held by Wind-Down Holdings, including, without limitation, the Holdings Litigation if the Holdings Settlement Agreement has not been approved by a Final Order; (b) effectuate the distributions contemplated under the Holdings Plan; (c) object to or settle Disputed Claims against Holdings; (d) establish and maintain the Disputed Claims

Reserve with respect to the Disputed Claims against the OpCo Debtors or their Estates, if any; (e) pay all reasonable fees, expenses, debts, charges, and liabilities of Wind-Down Holdings; (f) file tax returns for, pay taxes of, and represent the interests of Wind-Down Holdings or its Estate, as applicable, before any taxing authority in all matters, including any action, suit, proceeding, or audit; (g) take any action necessary to wind down the business and affairs of Wind-Down Holdings; and (h) file appropriate certificates of dissolution of Wind-Down Holdings pursuant to applicable state or provincial law.

As soon as practicable after the Holdings Plan Effective Date, the Holdings Plan Administrator shall cause Holdings to comply with, and abide by, the terms of the Holdings Plan and take any actions as the Holdings Plan Administrator may determine to be necessary or desirable to carry out the purposes of the Holdings Plan. Except to the extent necessary to complete the Wind-Down of Holdings after the Holdings Plan Effective Date, Holdings (1) for all purposes shall be deemed to have withdrawn its business operations from the State of Georgia and shall not be required to file any document, pay any sum, or take any other action in order to effectuate such withdrawal, (2) shall be deemed to have canceled pursuant to the Holdings Plan all Interests in Holdings, and (3) shall not be liable in any manner to any taxing authority for franchise, business, license, or similar taxes accruing on or after the Holdings Plan Effective Date. The filing of the final monthly operating report for Holdings' Estate (for the month in which the Holdings Plan Effective Date occurs), if any, and all subsequent quarterly post-Confirmation reports shall be the responsibility of the Holdings Plan Administrator.

The Holdings Plan Administrator shall act for Wind-Down Holdings in the same fiduciary capacity as applicable to a board of directors, managers, and officers, subject to the provisions hereof (and all certificates of formation, membership agreements, and related documents are deemed amended by the Holdings Plan to permit and authorize the same). On the Holdings Plan Effective Date, the persons acting as members, managers, or officers of Holdings shall be deemed to have resigned, solely in their capacities as such, and a representative of the Holdings Plan Administrator shall be appointed as the sole manager and sole officer of Wind-Down Holdings and shall succeed to the powers of Wind-Down Holdings' directors, managers, and officers. From and after the Holdings Plan Effective Date, the Holdings Plan Administrator shall be the sole representative of, and shall act for, Wind-Down Holdings.

6. Retention of the Holdings Plan Administrators' Professionals

The Holdings Plan Administrator shall have the right to retain the services of attorneys, accountants, and other professionals that, in the discretion of the Holdings Plan Administrator, are necessary to assist the Holdings Plan Administrator in the performance of its duties. The reasonable fees and expenses of such professionals shall be paid from the Holdings Wind-Down Escrow Account. The payment of the reasonable fees and expenses of the Holdings Plan Administrator's retained professionals shall be made in the ordinary course of business in accordance with the Wind-Down Holdings Budget and shall not be subject to the approval of the Bankruptcy Court.

7. Compensation of the Holdings Plan Administrator

All reasonable costs, expenses, and obligations incurred by the Holdings Plan Administrator in administering the Holdings Plan, Wind-Down Holdings, or in any manner connected, incidental, or related thereto, shall be paid from the Holdings Wind-Down Escrow Account and on the terms set forth in the Holdings Plan Administrator Agreement. Except as otherwise ordered by the Bankruptcy Court, the fees and expenses incurred by the Holdings Plan Administrator on or after the Holdings Plan Effective Date (including taxes imposed on Wind-Down Holdings) in connection with its duties hereunder and the Holdings Plan Administrator Agreement shall be paid without any further notice to, or action, order, or approval of, the Bankruptcy Court.

8. Indemnification, Insurance, and Liability Limitation

The Holdings Plan Administrator and all professionals retained by the Holdings Plan Administrator, each in their capacities as such, shall be deemed indemnified by Wind-Down Holdings to the fullest extent permitted by applicable Law from any claims or Causes of Action relating to or arising in connection with the performance of its duties hereunder or under the Holdings Plan Administrator Agreement, except for claims and Causes of Action related to any act or omission that is determined by Final Order of a court of competent jurisdiction to have constituted fraud, willful misconduct, or gross negligence. The Holdings Plan Administrator may obtain, at the expense of Wind-Down Holdings and in accordance with the Holdings Plan Administrator Agreement, commercially reasonable liability or other appropriate insurance with respect to the foregoing indemnification obligations. The Holdings Plan Administrator may rely upon all written information previously generated by Holdings.

Notwithstanding anything to the contrary contained herein, the Holdings Plan Administrator in its capacity as such, shall have no liability whatsoever to any party for the liabilities and/or obligations, however created, whether direct or indirect, in tort, contract, or otherwise, of Wind-Down Holdings.

9. Tax Returns

The Holdings Plan Administrator shall complete and file all final or otherwise required federal, state, and local tax returns for each of Wind-Down Holdings and, pursuant to section 505(b) of the Bankruptcy Code, may request an expedited determination of any unpaid tax liability of Wind-Down Holdings or Holdings' Estate, as determined under applicable tax laws.

V. TREATMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES

A. Assumption and Rejection of Executory Contracts and Unexpired Leases

1. In a Sale Scenario:

On the OpCo Plan Effective Date, (i) each Executory Contract and Unexpired Lease designated for assumption and assignment to a Purchaser in accordance with any Purchase Agreement shall be assumed by the applicable OpCo Debtor and assigned to the applicable Purchaser pursuant to the terms of the applicable Purchase Agreement and applicable orders of the Bankruptcy Court, and (ii) all Executory Contracts and Unexpired Leases not designated for

assumption and assignment to the Purchaser in any Purchase Agreement shall be automatically rejected.

Each Executory Contract and Unexpired Lease assumed pursuant to this Article V.A.1 and assigned to a Purchaser, shall vest in and be fully enforceable by the applicable Purchaser in accordance with its terms, except as such terms are modified by the provisions of the Plan or any order of the Bankruptcy Court.

2. In a Stand-Alone Restructuring Scenario:

On the OpCo Plan Effective Date, except as otherwise provided in the Plan or in any contract, instrument, release, indenture, or other agreement or document entered into in connection with the Plan, all Executory Contracts and Unexpired Leases shall be deemed rejected under section 365 of the Bankruptcy Code, without the need for any further notice to or action, order, or approval of the Bankruptcy Court, under section 365 of the Bankruptcy Code unless such Executory Contract or Unexpired Lease: (1) was previously assumed by an OpCo Debtor; (2) expired or was terminated pursuant to its own terms or by agreement of the parties thereto; (3) is the subject of a motion to assume filed by the OpCo Debtors on or before the date of entry of the applicable Confirmation Order; or (4) is listed on the Assumed Executory Contracts and Unexpired Leases List; provided, that that rejections of Unexpired Leases of non-residential real property shall be effective as of the later of (a) the OpCo Plan Effective Date and (b) the date on which the leased premises are unconditionally surrendered to the landlord under such rejected Unexpired Lease.

Each Executory Contract and Unexpired Lease assumed pursuant to this Article V.A.2 of the Plan, shall re-vest in and be fully enforceable by the applicable Reorganized OpCo Debtor in accordance with its terms, except as such terms are modified by the provisions of the Plan or any order of the Bankruptcy Court.

B. Approval of Assumption, Assignment and Rejection

Entry of the Confirmation Order shall, subject to and upon the occurrence of the OpCo Plan Effective Date and/or the Holdings Plan Effective Date, as applicable, constitute the Bankruptcy Court's approval of the assumptions, assignments or rejections, as applicable, of the Executory Contracts and Unexpired Leases under the Plan. Any motion of the OpCo Debtors or Holdings to assume an Executory Contract or Unexpired Lease pending on the OpCo Plan Effective Date or the Holdings Plan Effective Date, as applicable, shall be subject to approval by the Bankruptcy Court by a Final Order.

Notwithstanding anything to the contrary in the Plan, the Debtors and the Reorganized OpCo Debtors, as applicable, reserve the right to amend, modify, or supplement the Assumed Executory Contracts and Unexpired Leases List to add or remove any Executory Contract or Unexpired Lease to such list at any time prior to the OpCo Plan Effective Date or the Holdings Plan Effective Date, as applicable, (or prior to such later date as may be designated in any Purchase Agreement, as applicable), subject to the consent of the Required Consenting Lenders (in consultation with the Consenting RC Ad Hoc Group Lenders). The Debtors or the Reorganized

OpCo Debtors shall provide notice of any amendments to the Assumed Executory Contracts and Unexpired Leases List to their counterparties affected thereby.

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

Unless otherwise provided by a Final Order, Proofs of Claim with respect to Claims arising from the rejection of Executory Contracts or Unexpired Leases pursuant to the Plan, if any, must be Filed with the Bankruptcy Court within 30 days after the later of (1) the date of entry of an order of the Bankruptcy Court (including the Confirmation Order) approving such rejection, (2) the effective date of such rejection, or (3) the OpCo Plan Effective Date or the Holdings Plan Effective Date, as applicable. All Allowed Claims arising from the rejection of a Debtor's Executory Contracts or Unexpired Leases shall be classified as General Unsecured Claims against such Debtor.

Any Claims arising from the rejection of an Executory Contract or Unexpired Lease not Filed with the Bankruptcy Court within such time shall be automatically Disallowed, released, and discharged, and forever barred from assertion without the need for any objection or further notice to, or action, order, or approval of, the Bankruptcy Court or any other Person, any such Claim shall be released, and discharged, notwithstanding anything in the Schedules or any Proof of Claim to the contrary, and such Claim shall not be enforceable against the Debtors, the Reorganized OpCo Debtors, the Estates, or the Wind-Down OpCo Debtor(s) as applicable, or their respective properties.

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

Any monetary defaults under each Executory Contract and Unexpired Lease to be assumed pursuant to the Plan shall be satisfied by the applicable Debtor(s) party to such Executory Contract or Unexpired Lease, pursuant to section 365(b)(1) of the Bankruptcy Code, (i) in a Stand-Alone Restructuring Scenario, by payment of the Cure Amount in Cash on the OpCo Plan Effective Date by the OpCo Debtors or on such other terms as the parties to such Executory Contracts or Unexpired Leases, with the consent of the Required Consenting Lenders, may agree and (ii) in a Sale Scenario, in accordance with the Assumption and Assignment Procedures and the terms of the applicable Purchase Agreement(s). In a Stand-Alone Restructuring Scenario, in the event of an unresolved dispute regarding (1) the amount of any payments to cure such a default, (2) the ability of the Reorganized OpCo Debtors or any assignee to provide "adequate assurance of future performance" (within the meaning of section 365 of the Bankruptcy Code), or (3) any other matter pertaining to assumption, the payment of the Cure Amount required by section 365(b)(1) of the Bankruptcy Code shall be resolved by a Final Order.

At least seven (7) calendar days prior to the deadline to object to Confirmation of the applicable Plan, the applicable Debtors shall serve on the applicable counterparties notices of proposed assumption and proposed Cure Amounts to be served on the applicable counterparties. **Any objection by a counterparty to an Executory Contract or Unexpired Lease to the proposed assumption or Cure Amount must be Filed and served to be actually received by the applicable Debtor(s) at least three (3) calendar days prior to the Confirmation Hearing.**

Any counterparty to an Executory Contract or Unexpired Lease designated for assumption that fails to object timely to the proposed assumption, Cure Amount or adequate assurance of future performance shall be deemed to have consented to all of the foregoing.

Assumption (or assumption and assignment, as applicable) of an Executory Contract or Unexpired Lease pursuant to the Plan shall result in the full release and satisfaction of any Claims or defaults, whether monetary or nonmonetary, including defaults of provisions restricting the change in control or ownership interest composition or other bankruptcy-related defaults, arising under such Executory Contract or Unexpired Lease at any time prior to the effective date of assumption. **Any Proofs of Claim Filed with respect to an Executory Contract or Unexpired Lease that has been assumed shall be deemed Disallowed and expunged, without further notice to or action, order, or approval of the Bankruptcy Court.**

E. Preexisting Obligations under Executory Contracts and Unexpired Leases.

Rejection of any Executory Contract or Unexpired Lease pursuant to the Plan or otherwise shall not constitute a termination of preexisting obligations owed to the applicable Debtor(s) thereunder. In particular, notwithstanding any non-bankruptcy law to the contrary, the Reorganized OpCo Debtors expressly reserve and do not waive any right to receive, or any continuing obligation of a counterparty to provide, warranties or continued maintenance obligations on any goods previously purchased by the Debtors from a non-Debtor counterparty to a rejected Executory Contract or Unexpired Lease.

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

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

Modifications, amendments, supplements, and restatements to the Executory Contracts and Unexpired Leases that have been executed by the Debtors during the Chapter 11 Cases shall not be deemed to alter the prepetition nature of the applicable Executory Contracts or Unexpired Leases, or the validity, priority, or amount of any Claims that may arise in connection therewith.

G. Reservation of Rights

Neither the exclusion nor inclusion of any Executory Contract or Unexpired Lease on the Assumed Executory Contracts and Unexpired Leases List, nor anything contained in the Plan, shall constitute an admission by the Debtors that any such contract or lease is in fact an Executory Contract or Unexpired Lease or that any Debtor has any liability thereunder. If there is a dispute regarding whether a contract or lease is or was executory or unexpired at the time of assumption or rejection, the Debtors or the Reorganized OpCo Debtors, as applicable, shall have 30 days following entry of a Final Order resolving such dispute to alter the treatment of such contract or lease under the Plan.

H. Nonoccurrence of the Effective Date

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

I. Contracts and Leases Entered Into After the Petition Date

Contracts and leases entered into by a Debtor after the Petition Date, as well as any Executory Contracts and Unexpired Leases assumed by a Debtor, shall be performed by the applicable Debtor, Reorganized OpCo Debtors, Purchaser(s), or Plan Administrator(s), as applicable, in the ordinary course of business. Such contracts and leases that are not rejected under the Plan shall survive and remain unaffected by entry of the Confirmation Order.

VI. PROVISIONS GOVERNING DISTRIBUTIONS

A. Timing and Calculation of Amounts to Be Distributed

Unless otherwise provided in the Plan, on the OpCo Plan Effective Date or the Holdings Plan Effective Date, as applicable, (or if a Claim is not an Allowed Claim on the Effective Date, on the date that such Claim becomes an Allowed Claim), each holder of an Allowed Claim shall receive, subject to the provisions of Article VII hereof, the full amount of the distribution that the applicable Plan provides on account of Allowed Claims in the applicable Class. In the event that any payment or act under the applicable Plan is required to be made or performed on a date that is not a Business Day, then the making of such payment or the performance of such act may be completed on the next succeeding Business Day, but shall be deemed to have been completed as of the required date. Except as otherwise provided in the applicable Plan, holders of Allowed Claims shall not be entitled to interest, dividends, or accruals on the distributions provided for in the Plan, regardless of whether such distributions are delivered on or after the Effective Date.

B. Delivery of Distributions

1. Persons Responsible

Distributions under the OpCo Plan shall be made by (i) in a Sale Scenario, by the OpCo Plan Administrator or the OpCo Debtors and (ii) in a Stand-Alone Restructuring Scenario, by the Reorganized OpCo Debtors. Distributions under the Holdings Plan shall be made by Holdings or the Holdings Plan Administrator.

Except as otherwise provided herein, all distributions shall be made to the holders of Allowed Claims at the address for each such holder as indicated in the applicable Debtor's records as of the date of the relevant distribution; provided, however, that the address for each holder of an Allowed Claim shall be deemed to be the address set forth in any Proof of Claim Filed by that holder; provided further, however, that the manner of distributions shall be determined at the discretion of the Reorganized OpCo Debtors, Holdings, or the applicable Plan Administrator, as applicable.

2. Record Date for Distribution

On the OpCo Distribution Record Date, the Claims Register shall be closed with respect to Claims held against the OpCo Debtors and any party responsible for making distributions under the OpCo Plan shall be authorized and entitled to recognize only those record holders of such Claims that are listed on the Claims Register as of the close of business on the OpCo Distribution Record Date. On the Holdings Distribution Record Date, the Claims Register shall be closed with respect to Claims held against Holdings and any party responsible for making distributions under the Holdings Plan shall be authorized and entitled to recognize only those record holders with respect to the Holdings' Estates listed on the Claims Register as of the close of business on the Holdings Distribution Record Date.

3. Minimum Distributions

Notwithstanding any other provision of the Plan, Holdings, the Reorganized OpCo Debtors, the Wind-Down Debtor(s), or the Plan Administrator(s), as applicable, shall not be required to make distributions of less than \$50 in value (whether Cash or otherwise), and each Claim to which this limitation applies shall be discharged, and its holder shall be forever barred pursuant to Article VIII of the Plan from asserting such Claim against the Debtors, their applicable Estates, the Reorganized OpCo Debtors, the Wind-Down Debtors, as applicable, or their respective property, as applicable.

4. No Fractional Distributions

No fractional shares of the New Reorganized OpCo Debtor Equity shall be distributed and no Cash shall be distributed in lieu of such fractional shares. When any distribution pursuant to the Plan on account of an Allowed Claim would otherwise result in the issuance of a number of shares of New Reorganized OpCo Debtor Equity that is not a whole number, the number of shares of New Reorganized OpCo Debtor Equity to be distributed shall be rounded as follows: (a) fractions of one-half ($1/2$) or greater shall be rounded to the next higher whole number and (b) fractions of less than one-half ($1/2$) shall be rounded to the next lower whole number. The total number of authorized shares or units of New Reorganized OpCo Debtor Equity to be distributed to holders of Allowed Prepetition OpCo First Lien Claims shall be adjusted as necessary to account for the foregoing rounding.

C. Distributions and Undeliverable or Unclaimed Distributions

In the event that a distribution to any holder of Allowed Claims is returned as undeliverable, no distribution to such holder shall be made unless and until the Reorganized OpCo Debtors, Holdings, or the applicable Plan Administrator, as applicable, have determined the then-current address of such holder, at which time the distribution shall be made to such holder without interest; provided, however, that, at the expiration of six (6) months from the OpCo Plan Effective Date or the Holdings Plan Effective Date, as applicable, any such distributions shall be deemed unclaimed property under section 347(b) of the Bankruptcy Code. After such date, all unclaimed property shall automatically revert to the Reorganized OpCo Debtors or applicable Wind-Down Debtor(s), as applicable, without need for a further order by the Bankruptcy Court (notwithstanding any

applicable federal, provincial, or state escheat, abandoned, or unclaimed property laws to the contrary), and the Claim of any holder to such property shall be discharged and forever barred.

D. Surrender of Cancelled Instruments or Securities

On the Effective Date or as soon as reasonably practicable thereafter, each holder of a certificate or instrument evidencing a Claim or an Interest that has been cancelled in accordance with Article IV.A.6 hereof shall be deemed to have surrendered such certificate or instrument. Such surrendered certificate or instrument shall be cancelled solely with respect to the applicable Debtors, and such cancellation shall not alter the obligations or rights of any non-Debtor third parties vis à vis one another with respect to such certificate or instrument, including with respect to any indenture or agreement that governs the rights of the holder of a Claim or Interest, which shall continue in effect for purposes of allowing holders to receive distributions under the Plan, charging liens, priority of payment, and indemnification rights. Notwithstanding anything to the contrary herein, this paragraph shall not apply to certificates or instruments evidencing Claims that are Unimpaired under the Plan.

E. Compliance with Tax Requirements

The Debtors, Reorganized OpCo Debtors or applicable Wind-Down Debtor(s), as applicable, shall comply with all tax withholding and reporting requirements imposed on them by any Governmental Unit, with respect to the distributions pursuant to the applicable Plan, and all such distributions shall be subject to such withholding and reporting requirements. Notwithstanding any provision in the Plan to the contrary, the Reorganized OpCo Debtors or the OpCo Plan Administrator, with respect to the OpCo Debtors' Estates, and the Holdings Plan Administrator, with respect to Holdings' Estate, shall be authorized to take all actions necessary or appropriate to comply with such withholding and reporting requirements, including liquidating a portion of the distribution to be made under the applicable Plan to generate sufficient funds to pay applicable withholding taxes, withholding distributions pending receipt of information necessary to facilitate such compliance, or establishing any other mechanisms they believe are reasonable and appropriate. The Reorganized OpCo Debtors and the applicable Plan Administrator, as applicable, reserve the right to allocate all distributions made under the applicable Plan in compliance with applicable wage garnishments, alimony, child support, and other spousal awards, liens, and encumbrances.

F. Allocations

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

G. No Postpetition Interest on Claims

Unless otherwise specifically provided for in the applicable Plan or Confirmation Order, or required by applicable bankruptcy and non-bankruptcy law, postpetition interest shall not accrue or be paid on any Claim, and no holder of a Claim shall be entitled to interest accruing on or after the Petition Date on any such Claim.

H. Foreign Currency Exchange Rate

Except as otherwise provided in a Bankruptcy Court order, any Claim asserted in currency other than U.S. dollars shall be automatically deemed converted to the equivalent U.S. dollar value using the exchange rate for the applicable currency published in *The Wall Street Journal*, National Edition, on the Petition Date.

I. Setoffs and Recoupment

Except as expressly provided in the OpCo Plan, each Reorganized OpCo Debtor or Wind-Down OpCo Debtor, as applicable, may, pursuant to section 553 of the Bankruptcy Code, set off and/or recoup against any OpCo Plan distributions to be made on account of an Allowed Claim any and all Claims, rights, and Causes of Action that such Reorganized OpCo Debtor or Wind-Down OpCo Debtor may hold against the holder of such Allowed Claim; provided, however, that neither the failure to effectuate a setoff or recoupment nor the allowance of any Claim shall constitute a waiver or release by a Reorganized OpCo Debtor, a Wind-Down OpCo Debtor or its successor of any and all Claims, rights, and Causes of Action that such Reorganized OpCo Debtor or Wind-Down OpCo Debtor may have against the applicable claimholder. In no event shall any holder of a Claim, notwithstanding any indication in such holder's Proof of Claim that such holder asserts, has, or intends to preserve any right of setoff or recoupment pursuant to section 553 of the Bankruptcy Code or otherwise, be entitled to set off or recoup its Claim against any claim, right, or Cause of Action of the OpCo Debtor, Reorganized OpCo Debtor or Wind-Down Debtor(s), as applicable, unless such holder has filed a motion with the Bankruptcy Court requesting the authority to perform such setoff or recoupment on or before the Confirmation Date and such request has been granted.

J. Claims Paid or Payable by Third Parties

1. Claims Paid by Third Parties

To the extent the holder of a Claim receives payment in full on account of such Claim from a third party, such Claim shall be Disallowed and expunged from the Claims Register without an objection having to be Filed and without any further notice to or action, order, or approval of the Bankruptcy Court. To the extent a holder of a Claim receives a distribution on account of such Claim and thereafter receives payment from a third party on account of such Claim, such holder shall, within two weeks of receipt of the latter, repay or return to the applicable Reorganized OpCo Debtor or Wind-Down Debtors, as applicable, the portion of the received Plan distribution, if any, by which its total recovery on account of the Claim exceeds the Allowed amount of such Claim.

2. Claims Payable by Third Parties

The availability, if any, of any insurance policy for the satisfaction of an Allowed Claim shall be determined by the terms of the applicable Debtor(s)'s insurance policies. To the extent that one or more of the Debtors' insurers agrees to satisfy in full or in part any Allowed Claim (if and to the extent adjudicated by a court of competent jurisdiction), then, immediately upon such insurers' agreement, the applicable portion of such Claim may be Disallowed and expunged from the Claims Register without an objection having to be Filed and without any further notice to or action, order, or approval of the Bankruptcy Court.

Nothing contained in the Plan shall constitute or be deemed a waiver of any Claim or Cause of Action that any Debtor or any Person may hold against any insurer under any insurance policies, nor shall anything contained herein constitute a waiver by any insurer of any defenses, including coverage defenses.

VII. PROCEDURES FOR RESOLVING CONTINGENT, UNLIQUIDATED AND DISPUTED CLAIMS

A. Allowance of Claims

After the Effective Date, the Reorganized OpCo Debtors and applicable Wind-Down Debtor(s), as applicable, shall have and retain any and all rights and defenses the applicable Debtor had immediately before the OpCo Plan Effective Date or the Holdings Plan Effective Date, as applicable. No Claim shall be deemed an Allowed Claim unless and until such Claim is Allowed under the OpCo Plan, the Holdings Plan, or under any order entered in the Chapter 11 Cases before the OpCo Plan Effective Date or the Holdings Plan Effective Date, as applicable (including the Confirmation Order), when such order becomes a Final Order.

B. No Distributions Pending Allowance

If an objection to a Claim or a portion thereof is Filed, no distribution shall be made on account of such Claim or the applicable portion thereof unless and until such Disputed Claim becomes an Allowed Claim.

C. Claims Administration Responsibilities

Except as otherwise specifically provided in the Plan, after the OpCo Plan Effective Date, the Reorganized OpCo Debtors and the OpCo Plan Administrator or Holdings Plan Administrator, as applicable, shall have the authority to: (1) File, withdraw, or litigate to judgment objections to Claims against the applicable Estate; (2) settle, compromise, or otherwise resolve Disputed Claims against the applicable Estate without any further notice to or action, order, or approval by the Bankruptcy Court; (3) administer any applicable Disputed Claims Reserve; and (4) administer and adjust the applicable Claims Register to reflect any settlements, compromises or Final Orders resolving Disputed Claims or the fact that any Claim has been paid or satisfied, or that any Proof of Claim that has been amended or superseded, cancelled or otherwise expunged (including pursuant to the Plan), in each case without any further notice to or action, order, or approval by the Bankruptcy Court.

D. OpCo Disputed Claims Reserve

In a Sale Scenario, on the OpCo Plan Effective Date, the OpCo Plan Administrator shall establish a reserve in the amount equal to the aggregate amount that would be distributable to holders of Disputed Claims against any of the OpCo Debtors if such Disputed Claims were Allowed Claims on the OpCo Plan Effective Date; provided, for the avoidance of doubt, the Reorganized OpCo Debtors shall not be required to reserve any amount on account of Disputed Claims which shall be satisfied, resolved, litigated, or otherwise disputed in the ordinary course of business.

To the extent any funds remain in the Disputed Claims Reserve after all Disputed Claims against any of the OpCo Debtors have been either Allowed and paid or Disallowed, such funds shall revert to the Wind-Down OpCo Debtors.

E. Estimation of Claims

Before or after the Effective Date, the Debtors, Reorganized Debtors, or Wind-Down Debtor(s), as applicable, may (but are not required to) at any time request that the Bankruptcy Court estimate any Claim that is contingent or unliquidated pursuant to section 502(c) of the Bankruptcy Code for any reason, regardless of whether any party previously has objected to such Claim or whether the Bankruptcy Court has ruled on any such objection, and the Bankruptcy Court shall retain jurisdiction to estimate any such Claim, including during the litigation of any objection to such Claim or during the appeal relating to such objection. Notwithstanding any provision in the Plan, a Claim that has been expunged from the Claims Register, but that either is subject to appeal or that otherwise has not yet been resolved by a Final Order, shall be deemed to be estimated at zero dollars, unless otherwise ordered by the Bankruptcy Court. In the event that the Bankruptcy Court estimates any contingent or unliquidated Claim, that estimated amount shall constitute a maximum limitation on such Claim for all purposes under the Plan (including for purposes of distributions), and the relevant Debtor, Reorganized Debtor or Wind-Down Debtor, as applicable, may elect to pursue a supplemental proceeding to object to any ultimate allowance of such Claim.

F. Time to File Objections to Claims

Any objections to Claims shall be Filed on or before the later of (1) 180 days after the Effective Date, and (2) such other period of limitation as may be fixed by the Bankruptcy Court.

G. Disallowance of Claims

Any Claims held by Persons from which property is recoverable under section 542, 543, 550, or 553 of the Bankruptcy Code, or that is a transferee of a transfer avoidable under section 522(f), 522(h), 544, 545, 547, 548, 549, or 724(a) of the Bankruptcy Code, shall be deemed Disallowed pursuant to section 502(d) of the Bankruptcy Code, and holders of such Claims may not receive any distributions on account of such Claims until such time as such Causes of Action against that Person have been settled or a Bankruptcy Court order with respect thereto has been entered and all sums due, if any, from that Person have been turned over or paid to the Reorganized OpCo Debtors or applicable Wind-Down Debtor(s), as applicable.

All Claims Filed on account of an indemnification obligation to a director, officer, or employee shall be deemed satisfied and expunged from the Claims Register as of the applicable Effective Date, without any further notice to or action, order, or approval of the Bankruptcy Court.

The Debtors are not establishing a bar date for OpCo General Unsecured Claims as such Claims are Unimpaired under the Plan.

H. Distributions After Allowance

To the extent that a Disputed Claim ultimately becomes an Allowed Claim, distributions (if any) shall be made to the holder of such Allowed Claim in accordance with the provisions of

the Plan. As soon as practicable after the date that the order allowing a Disputed Claim becomes a Final Order, the Reorganized OpCo Debtors, the Wind-Down Debtor(s) or Plan Administrator(s), as applicable, shall provide to the holder of such Claim the distribution (if any) to which such holder is entitled, without interest, dividends, or accruals to be paid on account of such Claim unless required under applicable bankruptcy law.

VIII. RELEASES, INJUNCTION AND RELATED PROVISIONS

A. OpCo Plan Releases, Injunction and Related Provisions

1. Discharge of Claims and Termination of Interests in the OpCo Debtors

In the Stand-Alone Restructuring Scenario or any Sale Scenario involving a Plan Sponsor, to the maximum extent provided by section 1141(d) of the Bankruptcy Code, and except as otherwise specifically provided in the Definitive Documents, the distributions, rights, and treatment provided in the Plan shall be in complete satisfaction, discharge, and release, effective as of the OpCo Plan Effective Date, of all Claims, Interests, and Causes of Action against the OpCo Debtors, of any nature whatsoever, whether known or unknown, liquidated or unliquidated, contingent or non-contingent, including any interest accrued on Claims from and after the Petition Date, including demands, liabilities (including withdrawal liability), and Causes of Action that arose before the OpCo Plan Effective Date, any liability on account of representations or warranties issued on or before the OpCo Plan Effective Date, and all debts of the kind specified in sections 502(g), 502(h), or 502(i) of the Bankruptcy Code, in each case whether or not (a) a Proof of Claim is Filed or deemed Filed pursuant to section 501 of the Bankruptcy Code on account of a Claim, (b) a Claim is Allowed pursuant to section 502 of the Bankruptcy Code, (c) the holder of such Claim or Interest has accepted the OpCo Plan, and (d) any property is distributed or retained pursuant to the OpCo Plan on account of such Claim or Interest. The Confirmation Order shall be a judicial determination of the discharge of all Claims against, and Interests in, the OpCo Debtors subject to the occurrence of the OpCo Plan Effective Date.

In a Sale Scenario (other than a Sale Scenario involving a Plan Sponsor), pursuant to the provisions of section 1141(d)(3) of the Bankruptcy Code, the OpCo Debtors shall not be entitled to a discharge and shall be wound down as set forth in the OpCo Plan and the OpCo Plan Administrator Agreement.

2. Releases by the OpCo Debtors

Notwithstanding anything in the OpCo Plan to the contrary, pursuant to section 1123(b) of the Bankruptcy Code, in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, on and after the OpCo Plan Effective Date, each Released Party is, and is deemed to be, hereby conclusively, absolutely, unconditionally, irrevocably, and forever released and discharged by each of the OpCo Debtors, their Estates, the Reorganized OpCo Debtors or Wind-Down OpCo Debtor(s), as applicable, and any Person seeking to exercise the rights of any of the OpCo Debtors or their Estates (including any successors to any of the OpCo Debtors or their Estates or any estate representatives appointed or selected pursuant to section 1123(b)(3) of the Bankruptcy Code), in each case, on behalf of themselves and their respective successors, assigns, and representatives, and any

and all other Persons who may purport to assert any Cause of Action, directly or derivatively, by, through, for, or because of any of the foregoing Persons, from any and all Claims and Causes of Action, whether known or unknown, foreseen or unforeseen, matured or unmatured, existing or hereafter arising, contingent or non-contingent, in law, equity, contract, tort or otherwise, that any of the OpCo Debtors, their Estates, the Reorganized OpCo Debtors or Wind-Down OpCo Debtor(s), as applicable, or any successors to or representatives of the foregoing appointed or selected pursuant to section 1123(b)(3) of the Bankruptcy Code, would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of a holder of a Claim against, or Interest in, any of the OpCo Debtors or that any holder of such a Claim or Interest could have asserted on behalf of any of the OpCo Debtors or their Estates, based on, relating to, or in any manner arising from, in whole or in part, any of the OpCo Debtors (including the capital structure, management, ownership, or operations thereof), any Security of any of the OpCo Debtors, the subject matter of, or the transactions or events giving rise to, any such Claim, Cause of Action or Interest, the business or contractual arrangements between any OpCo Debtor and a Released Party, the Prepetition OpCo First Lien Credit Agreement, any of the OpCo Debtors' restructuring efforts, any Avoidance Actions held by any of the OpCo Debtors or their Estates, any intercompany transactions performed by any of the OpCo Debtors, the OpCo Debtors' Chapter 11 Cases (including the Filing thereof and any relief obtained by the OpCo Debtors therein), the formulation, preparation, dissemination, negotiation, or Filing of the OpCo Plan (including the Plan Supplement), the Restructuring Support Agreement, the Disclosure Statement, the Bidding Procedures Order (and the procedures approved thereby), or any Restructuring Transaction, contract, instrument, release, or other agreement or document (including any legal opinion requested by any Person regarding any transaction, contract, instrument, document or other agreement contemplated by the OpCo Plan or the reliance by any Released Party on the OpCo Plan or the Confirmation Order with respect to the OpCo Plan in lieu of such legal opinion) created or entered into in connection with the OpCo Plan, the Restructuring Support Agreement, the Bidding Procedures Order before or during the Chapter 11 Cases, the solicitation of votes on the OpCo Plan, the pursuit of Confirmation of the OpCo Plan, the pursuit of Consummation of the OpCo Plan, the implementation of the OpCo Plan, including the issuance or distribution of Securities or any other property pursuant to the OpCo Plan, or any other act or omission, transaction, agreement, event, or other occurrence related or relating to any of the foregoing taking place on or before the OpCo Plan Effective Date other than Claims and liabilities resulting therefrom arising out of or relating to any act or omission of a Released Party that constitutes actual fraud, willful misconduct, or gross negligence, in each case, solely to the extent determined by a Final Order of a court of competent jurisdiction. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release any post-OpCo Plan Effective Date Claims or obligations of any Person under the OpCo Plan, the Confirmation Order with respect to the OpCo Plan, any Restructuring Transaction, any Definitive Document, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the OpCo Plan.

Entry of the Confirmation Order with respect to the OpCo Plan shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the OpCo Debtors' release, which includes by reference each of the related provisions and definitions contained in the OpCo Plan, and shall constitute the Bankruptcy Court's finding that the OpCo

Debtors' release is: (a) in exchange for good and valuable consideration provided by the Released Parties, including, without limitation, the Released Parties' contributions to facilitating the implementation of the OpCo Plan; (b) a good faith settlement and compromise of the Claims released by the OpCo Debtors' release; (c) in the best interests of the OpCo Debtors and all holders of Claims against, and Interests in, the OpCo Debtors; (d) fair, equitable, and reasonable; (e) given and made after due notice and opportunity for hearing; and (f) a bar to any of Person to assert any Claim or Cause of Action released pursuant to the OpCo Debtors' release, or any relief obtained by the OpCo Debtors in their Chapter 11 Cases.

3. Releases by Holders of Claims Against and Interests In the OpCo Debtors

Except as otherwise expressly set forth in the OpCo Plan or the Confirmation Order, on and after the OpCo Plan Effective Date, in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, each Released Party is, and is deemed to be, hereby conclusively, absolutely, unconditionally, irrevocably and forever, released and discharged by each Releasing Party from any and all Causes of Action, whether known or unknown, foreseen or unforeseen, matured or unmatured, existing or hereafter arising, contingent or non-contingent, in law, equity, contract, tort, or otherwise, including any derivative claims asserted on behalf of the OpCo Debtors, that such Person would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, any of the OpCo Debtors (including the capital structure, management, ownership, or operation thereof), any security of any of the OpCo Debtors or any of the Reorganized OpCo Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the OpCo Plan, the business or contractual arrangements between any OpCo Debtor and any Released Party, the Prepetition OpCo First Lien Credit Facility, the assertion or enforcement of rights and remedies against any of the OpCo Debtors, the OpCo Debtors' in- or out-of-court restructuring efforts, any Avoidance Actions held by any of the OpCo Debtor(s) or their Estates, intercompany transactions between or among an OpCo Debtor and another Debtor, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or Filing of the Restructuring Support Agreement, the Disclosure Statement, the Bidding Procedures Order, the OpCo Plan (including, for the avoidance of doubt, the Plan Supplement), or any Restructuring Transaction contemplated by the OpCo Plan, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the Bidding Procedures Order, the OpCo Plan, the Plan Supplement, whether before or during the Chapter 11 Cases, the Filing of the OpCo Debtors' Chapter 11 Cases, the Disclosure Statement or the OpCo Plan, the solicitation of votes with respect to the OpCo Plan, the pursuit of Confirmation of the OpCo Plan, the pursuit of Consummation of the OpCo Plan, the administration and implementation of the OpCo Plan, including the issuance or distribution of securities pursuant to the OpCo Plan, or the distribution of property under the OpCo Plan or any other related agreement, or upon any other act or omission, transaction, agreement, event, or other occurrence related or relating to any of the foregoing taking place on or before the OpCo Plan Effective Date, other than Claims and liabilities resulting therefrom arising out of or relating to any act or omission of a Released Party that constitutes actual fraud, willful

misconduct, or gross negligence, each solely to the extent as determined by a Final Order of a court of competent jurisdiction. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any party of any obligations related to customary banking products, banking services or other financial accommodations (except as may be expressly amended or modified by the OpCo Plan or any other financing document under and as defined therein) or (ii) any post-OpCo Plan Effective Date obligations of any Person under the OpCo Plan, the Confirmation Order, any Stand-Alone Restructuring Transaction, any Definitive Document or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the OpCo Plan, including the OpCo Exit Facility Documents, if any, the Purchase Agreement(s), if any, or any Claim or obligation arising under the OpCo Plan.

Except to the extent a third-party has opted out of the third-party releases in a timely and properly submitted Ballot, entry of the Confirmation Order with respect to the OpCo Plan shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the third-party releases described in the preceding paragraph, which includes by reference each of the related provisions and definitions contained herein, and, further, shall constitute the Bankruptcy Court's finding that such third-party releases are: (a) consensual; (b) essential to the Confirmation of the OpCo Plan; (c) given in exchange for the good and valuable consideration provided by the Released Parties; (d) a good faith settlement and compromise of the Claims released by the third-party releases; (e) in the best interests of the OpCo Debtors and their Estates; (f) fair, equitable, and reasonable; (g) given and made after due notice and opportunity for hearing; and (h) a bar to any of the Releasing Parties asserting any claim or Cause of Action against the OpCo Debtors released pursuant to the third-party releases.

4. Exculpation from Claims Relating to the OpCo Plan

Except as otherwise specifically provided in the OpCo Plan or the Confirmation Order with respect to the OpCo Plan, no Exculpated Party shall have or incur liability for, and each Exculpated Party is hereby released and exculpated from, any Claims and Causes of Action related to any act or omission in connection with, relating to, or arising out of, the OpCo Debtors Chapter 11 Cases (including the Filing hereof), the formulation, preparation, dissemination, negotiation, Filing, or termination of the Restructuring Support Agreement, the OpCo Plan, the Disclosure Statement, the Bidding Procedures Order, any contract, instrument, release or other agreement or document created or entered into in connection with the OpCo Debtors' Chapter 11 Cases, whether or not included in the Plan Supplement or constituting a Definitive Document, the Restructuring Transaction contemplated by the OpCo Plan, and any prepetition transactions relating to any of the foregoing, including any allegedly preferential or fraudulent transfer, or another claim arising under chapter 5 of the Bankruptcy Code or other applicable law, the pursuit of Confirmation of the OpCo Plan, the pursuit of Consummation of the OpCo Plan, the administration and implementation of the OpCo Plan, including the issuance and distribution of Securities pursuant to the OpCo Plan, or the distribution of property under the OpCo Plan, the OpCo Exit Facility Documents, or any Purchase Agreement(s), or any other related act or omission, transaction, event, or other occurrence taking place on or before the OpCo Plan Effective Date, except for Claims and liabilities resulting therefrom related to any act or omission that is

determined in a Final Order by a court of competent jurisdiction to have constituted actual fraud, willful misconduct, or gross negligence by an Exculpated Party.

The Exculpated Parties have and shall be deemed to have participated in the OpCo Debtors' Chapter 11 Cases in good faith and in compliance with the applicable laws, including with regard to the solicitation of votes on, and distribution of consideration under, the OpCo Plan and, therefore, are not, and 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 OpCo Plan or distributions made pursuant to the OpCo Plan. The Exculpated Parties shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities pursuant to the OpCo Plan in all respects.

5. Injunction

Except as otherwise expressly provided in the OpCo Plan or the Confirmation Order with respect to the OpCo Plan, all Persons who have held, hold, or may hold any Claims or Causes of Action against, or Interests in, the OpCo Debtors that have been released, discharged, or are subject to release or exculpation hereunder are permanently enjoined, from and after the OpCo Plan Effective Date, from taking any of the following actions against any of the OpCo Debtors, the Reorganized OpCo Debtors, the Wind-Down OpCo Debtor(s), as applicable, or any of the other Exculpated Parties or Released Parties: (1) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with any such Claim, Cause of Action or Interest; (2) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against any of the Exculpated Parties or Released Parties on account of or in connection with any such Claim, Cause of Action or Interest; (3) creating, perfecting, or enforcing any Lien or encumbrance of any kind against any of the Exculpated Parties, Released Parties or their property on account of or in connection with or with respect to any such Claim, Cause of Action or Interest; and (4) asserting any right of setoff, subrogation, or recoupment against any obligation due from any of the Exculpated Parties, Released Parties or against their property on account of or in connection with any such Claim, Cause of Action or Interest unless such holder has Filed a motion requesting the right to perform such setoff on or before the OpCo Plan Effective Date and until such motion has been granted (notwithstanding any assertion in a timely Filed Proof of Claim or otherwise that such holder asserts or intends to preserve any such right).

Upon entry of the Confirmation Order with respect to the OpCo Plan, all holders of Claims and Causes of Action against, and Interests in, any of the OpCo Debtors and their respective Related Parties shall be enjoined from taking any actions to interfere with the implementation of the OpCo Plan or any Sale Transaction(s) (if applicable). Except as otherwise set forth in the Confirmation Order with respect to the OpCo Plan, each holder of an Allowed Claim against an OpCo Debtor, by accepting, or being eligible to accept, distributions on account, or Reinstatement of, such Allowed Claim pursuant to the OpCo Plan, shall be deemed to have consented to the injunction provisions set forth in this Article VIII.

B. Holdings Plan Releases, Injunction and Related Provisions

1. Discharge of Claims and Termination of Interests in Holdings

Pursuant to the provisions of section 1141(d)(3) of the Bankruptcy Code, Holdings shall not be entitled to a discharge and shall be wound down.

2. Releases by Holdings

Notwithstanding anything in the Holdings Plan to the contrary, pursuant to section 1123(b) of the Bankruptcy Code, in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, on and after the Holdings Plan Effective Date, each Released Party is, and is deemed to be, hereby conclusively, absolutely, unconditionally, irrevocably, and forever released and discharged by each of Holdings, its Estate, or Wind-Down Holdings, as applicable, and any Person seeking to exercise the rights of any of Holdings or its Estate (including any successors to any of Holdings or its Estate or any estate representatives appointed or selected pursuant to section 1123(b)(3) of the Bankruptcy Code), in each case, on behalf of themselves and their respective successors, assigns, and representatives, and any and all other Persons who may purport to assert any Cause of Action, directly or derivatively, by, through, for, or because of any of the foregoing Persons, from any and all Claims and Causes of Action, whether known or unknown, foreseen or unforeseen, matured or unmatured, existing or hereafter arising, contingent or non-contingent, in law, equity, contract, tort or otherwise, that any of Holdings, its Estate, or Wind-Down Holdings, as applicable, or any successors to or representatives of the foregoing appointed or selected pursuant to section 1123(b)(3) of the Bankruptcy Code, would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of a holder of a Claim against, or Interest in, Holdings, or that any holder of such a Claim or Interest could have asserted on behalf of any of Holdings or its Estate, based on, relating to, or in any manner arising from, in whole or in part, Holdings (including the capital structure, management, ownership, or operations thereof), any Security of Holdings, the subject matter of, or the transactions or events giving rise to, any such Claim, Cause of Action or Interest, the business or contractual arrangements between Holdings and a Released Party, the Holdings PIK Notes, any of Holdings' restructuring efforts, any Avoidance Actions held by any of Holdings or its Estate, any intercompany transactions performed by Holdings, Holdings' Chapter 11 Cases (including the Filing thereof and any relief obtained by Holdings therein), the formulation, preparation, dissemination, negotiation, or Filing of the Holdings Plan (including the Plan Supplement), the Restructuring Support Agreement, the Disclosure Statement, any contract, instrument, release, or other agreement or document (including any legal opinion requested by any Person regarding any transaction, contract, instrument, document or other agreement contemplated by the Holdings Plan or the reliance by any Released Party on the Holdings Plan or the Confirmation Order with respect to the Holdings Plan in lieu of such legal opinion) created or entered into in connection with the Holdings Plan or the Restructuring Support Agreement, before or during the Chapter 11 Cases, the solicitation of votes on the Holdings Plan, the pursuit of Confirmation of the Holdings Plan, the pursuit of Consummation of the Holdings Plan, the implementation of the Holdings Plan, including the issuance or distribution of any other property pursuant to the Holdings Plan, or any other

act or omission, transaction, agreement, event, or other occurrence related or relating to any of the foregoing taking place on or before the Holdings Plan Effective Date other than Claims and liabilities resulting therefrom arising out of or relating to any act or omission of a Released Party that constitutes actual fraud, willful misconduct, or gross negligence, in each case, solely to the extent determined by a Final Order of a court of competent jurisdiction. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release any post-Holdings Plan Effective Date Claims or obligations of any Person under the Holdings Plan, the Confirmation Order with respect to the Holdings Plan, any Restructuring Transaction, any Definitive Document, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Holdings Plan.

Entry of the Confirmation Order with respect to the Holdings Plan shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of Holdings' release, which includes by reference each of the related provisions and definitions contained in the Holdings Plan, and shall constitute the Bankruptcy Court's finding that Holdings' release is: (a) in exchange for good and valuable consideration provided by the Released Parties, including, without limitation, the Released Parties' contributions to facilitating the implementation of the Holdings Plan; (b) a good faith settlement and compromise of the Claims released by Holdings' release; (c) in the best interests of Holdings and all holders of Claims against, and Interests in, Holdings; (d) fair, equitable, and reasonable; (e) given and made after due notice and opportunity for hearing; and (f) a bar to any of Person to assert any Claim or Cause of Action released pursuant to Holdings' release, or any relief obtained by Holdings in its Chapter 11 Case.

3. Releases by Holders of Claims Against and Interests In Holdings

Except as otherwise expressly set forth in the Holdings Plan or the Confirmation Order, on and after the Holdings Plan Effective Date, in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, each Released Party is, and is deemed to be, hereby conclusively, absolutely, unconditionally, irrevocably and forever, released and discharged by each Releasing Party from any and all Causes of Action, whether known or unknown, foreseen or unforeseen, matured or unmatured, existing or hereafter arising, contingent or non- contingent, in law, equity, contract, tort, or otherwise, including any derivative claims asserted on behalf of Holdings, that such Person would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, Holdings (including the capital structure, management, ownership, or operation thereof), any security of Holdings, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Holdings Plan, the business or contractual arrangements between Holdings and any Released Party, the Holdings PIK Notes, the assertion or enforcement of rights and remedies against any of Holdings, Holding' in- or out-of-court restructuring efforts, any Avoidance Actions held by any of Holdings or its Estate, intercompany transactions between or among Holdings and another Debtor, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or Filing of the Restructuring Support Agreement, the Disclosure Statement, the Holdings Plan (including, for the avoidance of doubt, the Plan Supplement), or any Restructuring Transaction contemplated by the Holdings Plan, contract, instrument,

release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the Holdings Plan, the Plan Supplement, whether before or during the Chapter 11 Cases, the Filing of Holdings' Chapter 11 Cases, the Disclosure Statement or the Holdings Plan, the solicitation of votes with respect to the Holdings Plan, the pursuit of Confirmation of the Holdings Plan, the pursuit of Consummation of the Holdings Plan, the administration and implementation of the Holdings Plan, or the distribution of property under the Holdings Plan or any other related agreement, or upon any other act or omission, transaction, agreement, event, or other occurrence related or relating to any of the foregoing taking place on or before the Holdings Plan Effective Date, other than Claims and liabilities resulting therefrom arising out of or relating to any act or omission of a Released Party that constitutes actual fraud, willful misconduct, or gross negligence, each solely to the extent as determined by a Final Order of a court of competent jurisdiction. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any party of any obligations related to customary banking products, banking services or other financial accommodations (except as may be expressly amended or modified by the Holdings Plan or any other financing document under and as defined therein) or (ii) any post-Holdings Plan Effective Date obligations of any Person under the Holdings Plan, the Confirmation Order, any Definitive Document or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Holdings Plan, or any Claim or obligation arising under the Holdings Plan.

Except to the extent a third-party has opted out of the third-party releases in a timely and properly submitted Ballot, entry of the Confirmation Order with respect to the Holdings Plan shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the third-party releases described in the preceding paragraph, which includes by reference each of the related provisions and definitions contained herein, and, further, shall constitute the Bankruptcy Court's finding that such third-party releases are: (a) consensual; (b) essential to the Confirmation of the Holdings Plan; (c) given in exchange for the good and valuable consideration provided by the Released Parties; (d) a good faith settlement and compromise of the Claims released by the third-party releases; (e) in the best interests of Holdings and its Estate; (f) fair, equitable, and reasonable; (g) given and made after due notice and opportunity for hearing; and (h) a bar to any of the Releasing Parties asserting any claim or Cause of Action against Holdings released pursuant to the third-party releases.

4. Exculpation from Claims Relating to the Holdings Plan

Except as otherwise specifically provided in the Holdings Plan or the Confirmation Order with respect to the Holdings Plan, no Exculpated Party shall have or incur liability for, and each Exculpated Party is hereby released and exculpated from, any Claims and Causes of Action related to any act or omission in connection with, relating to, or arising out of, Holdings' Chapter 11 Cases (including the Filing hereof), the formulation, preparation, dissemination, negotiation, Filing, or termination of the Restructuring Support Agreement, the Holdings Plan, the Disclosure Statement, any contract, instrument, release or other agreement or document created or entered into in connection with Holdings' Chapter 11 Cases, whether or not included in the Plan Supplement or constituting a Definitive Document, and any prepetition transactions relating to any of the foregoing, including any allegedly preferential or fraudulent transfer, or another claim arising under chapter 5 of the

Bankruptcy Code or other applicable law, the pursuit of Confirmation of the Holdings Plan, the pursuit of Consummation of the Holdings Plan, the administration and implementation of the Holdings Plan, or the distribution of property under the Holdings Plan, or any other related act or omission, transaction, event, or other occurrence taking place on or before the Holdings Plan Effective Date, except for Claims and liabilities resulting therefrom related to any act or omission that is determined in a Final Order by a court of competent jurisdiction to have constituted actual fraud, willful misconduct, or gross negligence by an Exculpated Party.

The Exculpated Parties have and shall be deemed to have participated in Holdings' Chapter 11 Cases in good faith and in compliance with the applicable laws, including with regard to the solicitation of votes on, and distribution of consideration under, the Holdings Plan and, therefore, are not, and 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 Holdings Plan or distributions made pursuant to the Holdings Plan. The Exculpated Parties shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities pursuant to the Holdings Plan in all respects.

5. Injunction

Except as otherwise expressly provided in the Holdings Plan or the Confirmation Order with respect to the Holdings Plan, all Persons who have held, hold, or may hold any Claims or Causes of Action against, or Interests in, Holdings that have been released, discharged, or are subject to release or exculpation hereunder are permanently enjoined, from and after the Holdings Plan Effective Date, from taking any of the following actions against any of Holdings or Wind-Down Holdings, as applicable, or any of the other Exculpated Parties or Released Parties: (1) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with any such Claim, Cause of Action or Interest; (2) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against any of the Exculpated Parties or Released Parties on account of or in connection with any such Claim, Cause of Action or Interest; (3) creating, perfecting, or enforcing any Lien or encumbrance of any kind against any of the Exculpated Parties, Released Parties or their property on account of or in connection with or with respect to any such Claim, Cause of Action or Interest; and (4) asserting any right of setoff, subrogation, or recoupment against any obligation due from any of the Exculpated Parties, Released Parties or against their property on account of or in connection with any such Claim, Cause of Action or Interest unless such holder has Filed a motion requesting the right to perform such setoff on or before the Holdings Plan Effective Date and until such motion has been granted (notwithstanding any assertion in a timely Filed Proof of Claim or otherwise that such holder asserts or intends to preserve any such right).

Upon entry of the Confirmation Order with respect to the Holdings Plan, all holders of Claims and Causes of Action against, and Interests in, any of Holdings and their respective Related Parties shall be enjoined from taking any actions to interfere with the implementation of the Holdings Plan. Except as otherwise set forth in the Confirmation Order with respect to the Holdings Plan, each holder of an Allowed Claim against Holdings, by accepting, or being eligible to accept, distributions on account, or Reinstatement of, such

Allowed Claim pursuant to the Holdings Plan, shall be deemed to have consented to the injunction provisions set forth in this Article VIII.

C. Certain Exclusions

Notwithstanding anything contained in this Plan to the contrary, solely as between the members of the Consultant Carve-out Group and the members of the Trive Carve-out Group, (i) no Person who constitutes a member of the Consultant Carve-out Group shall constitute a member of the Trive Carve-out Group, (ii) no Person who constitutes a member of the Trive Carve-out Group shall constitute a member of the Consultant Carve-out Group and (iii) nothing contained in this Plan shall (1) release or discharge any Cause of Action that (I) any member of the Consultant Carve-out Group may have against any member of the Trive Carve-out Group or (II) any member of the Trive Carve-out Group may have against any member of the Consultant Carve-out Group, (2) otherwise enjoin, prevent or prohibit any member of the Consultant Carve-out Group from suing, or from bringing, asserting or otherwise pursuing any Cause of Action against, any member of the Trive Carve-out Group or (3) otherwise enjoin, prevent or prohibit any member of the Trive Carve-out Group from suing, or from bringing, asserting or otherwise pursuing any Cause of Action against, any member of the Consultant Carve-out Group.

D. Protections Against Discriminatory Treatment

To the maximum extent provided by section 525 of the Bankruptcy Code and the Supremacy Clause of the U.S. Constitution, all Persons, including all Governmental Units, shall not discriminate against the Reorganized OpCo Debtors or Wind-Down Debtor(s), as applicable, or deny, revoke, suspend, or refuse to renew a license, permit, charter, franchise, or other similar grant to, condition such a grant to, discriminate with respect to such a grant against, the Reorganized OpCo Debtors or Wind-Down Debtor(s), as applicable, or another Person with whom the Reorganized OpCo Debtors or Wind-Down Debtor(s), as applicable, have been associated, solely because the relevant Debtor has been a debtor under chapter 11 of the Bankruptcy Code, was insolvent before the commencement of or during the Chapter 11 Cases, or did not pay a debt that is discharged hereunder.

E. Document Retention

On and after the OpCo Plan Effective Date and the Holdings Plan Effective Date, the Reorganized OpCo Debtors, or the Wind-Down Debtor(s), as applicable, may maintain documents in accordance with their prepetition standard document retention policy, as may be altered, amended, modified, or supplemented.

F. Term of Injunctions or Stays

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

G. Unknown Claims

The waivers and releases provided in this Plan are intended to include both known and unknown Claims and Causes of Action. The Debtors and the other Releasing Parties understand that they may later discover Claims, Causes of Action or facts that may be different than, or in addition to, those which the Debtors or any other Releasing Party now knows or believes to exist with respect to the Debtors, and which, if known at the Effective Date of the Plan may have materially affected the decision of the Debtors and any other Releasing Party to enter into it. Nevertheless, the Debtors and the other Releasing Parties hereby waive any right, Causes of Action or Claim that might arise as a result of such different or additional Claims, Causes of Action or facts. The Debtors and the other Releasing Parties are aware of, read, understand and have been fully advised by their attorneys as to the contents of the provisions of California Civil Code Section 1542 and any other similar state, federal or foreign law and hereby expressly waive any and all rights, benefits and protections of such Section 1542 and each such other similar law, which provides:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY.

IX. CONDITIONS PRECEDENT TO CONSUMMATION OF EACH PLAN**A. Conditions Precedent to the Effective Date for the Holdings Plan**

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

1. The Restructuring Support Agreement shall remain in full force and effect and shall not have been terminated, no termination event thereunder shall have occurred, and there shall be no default thereunder;
2. The Bankruptcy Court shall have entered the Holdings Final DIP Order, which shall be in full force and effect;
3. The Bankruptcy Court shall have entered the Holdings Settlement Order;
4. The Bankruptcy Court shall have approved the Disclosure Statement, which may be approved by the Confirmation Order, with respect to the Holdings Plan;
5. The Confirmation Order approving the Holdings Plan, in form and substance consistent in all respects with the Restructuring Support Agreement and the Supplemental Implementation Term Sheet, shall be a Final Order and shall:

- (a) Authorize Holdings to take all actions necessary to enter into, implement, and consummate the contracts, instruments, releases, leases, indentures, and other agreements or documents created in connection with the Holdings Plan;
- (b) Authorize Wind-Down Holdings to: (i) make all distributions required under the Holdings Plan; and (ii) enter into any applicable agreements and transactions as set forth in the Plan Supplement as applicable to Holdings and the Holdings Plan; and
- (c) Authorize the implementation of the Holdings Plan in accordance with its terms.

6. The final version of each Definitive Document, including each document contained in the Plan Supplement, to the extent applicable to the Holdings Plan (including any exhibits, amendments, modifications, or supplements thereto) shall (a) be in form and substance consistent in all material respects with the Restructuring Support Agreement (including the Supplemental Implementation Term Sheet) and otherwise approved by the applicable parties thereto consistent with their respective consent and approval rights as set forth in the Restructuring Support Agreement, (b) have been executed or deemed executed and delivered by each party thereto and any conditions precedent related thereto shall have been satisfied or waived by the applicable party or parties, if applicable, and (c) shall be adopted on terms consistent with the Restructuring Support Agreement (including the Supplemental Implementation Term Sheet);

7. The Holdings Professional Fee Escrow Account shall have been established and funded in accordance with Article II.B hereof; and

8. All Restructuring Expenses allocable to Holdings pursuant to the Restructuring Support Agreement and the Plan and all fees and expenses payable under the Holdings Final DIP Order shall have been paid in full.

B. Conditions Precedent to the Effective Date for the OpCo Plan

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

1. The Restructuring Support Agreement shall remain in full force and effect and shall not have been terminated, no termination event thereunder shall have occurred, and there shall be no default thereunder;

2. The Bankruptcy Court shall have entered the OpCo DIP Orders, and the OpCo Final DIP Order shall be in full force and effect;

3. The Bankruptcy Court shall have entered the Holdings Settlement Order; provided, however, that if this Condition Precedent is not achieved by the Severance Trigger Date and all other Conditions Precedent as to the OpCo Debtors set forth herein have been satisfied, this Condition Precedent with respect to the OpCo Plan may be waived by the Required Consenting Prepetition Lenders (in consultation with the Consenting RC Ad Hoc Group Lenders);

4. The Bankruptcy Court shall have approved the Disclosure Statement, which may be approved by the Confirmation Order, with respect to the OpCo Plan;

5. The Confirmation Order approving the OpCo Plan, in form and substance consistent in all respects with the Restructuring Support Agreement and otherwise in form and substance reasonably acceptable to the Required Consenting Lenders (in consultation with the Consenting RC Ad Hoc Group Lenders), shall be a Final Order and shall:

- (a) Authorize the OpCo Debtors to take all actions necessary to enter into, implement, and consummate the contracts, instruments, releases, leases, indentures, and other agreements or documents created in connection with the OpCo Plan;
- (b) Authorize the OpCo Debtors, if applicable, to execute and deliver all Purchase Agreements, if any;
- (c) Decree the provisions in the Confirmation Order with respect to the OpCo Plan and the OpCo Plan to be non-severable and mutually dependent;
- (d) Authorize the Reorganized OpCo Debtors or Wind-Down OpCo Debtor(s), as applicable, to: (i) implement the Restructuring; (ii) make all distributions required under the OpCo Plan, including any Cash, the New Reorganized OpCo Debtor Equity, and the OpCo Exit Facility, in each case, as applicable; and (iii) enter into any applicable agreements, transactions, and sales of property as set forth in the Plan Supplement as applicable to the OpCo Debtors and the OpCo Plan; and
- (e) Authorize the implementation of the OpCo Plan in accordance with its terms;

6. The final version of each Definitive Document, including each document contained in the Plan Supplement, to the extent applicable to the OpCo Plan (including any exhibits, amendments, modifications, or supplements thereto) shall (a) be in form and substance consistent in all material respects with the Restructuring Support Agreement (including the Supplemental Implementation Term Sheet) and otherwise approved by the applicable parties thereto consistent with their respective consent and approval rights as set forth in the Restructuring Support Agreement, (b) have been executed or deemed executed and delivered by each party thereto and any conditions precedent related thereto shall have been satisfied or waived by the applicable party or parties, if applicable, and (c) shall be adopted on terms consistent with the Restructuring Support Agreement (including the Supplemental Implementation Term Sheet);

7. All authorizations, consents, regulatory approvals, rulings, actions, documents and agreements necessary to implement and consummate the applicable Restructuring Transactions shall have been obtained, effected and executed;

8. In a Stand-Alone Restructuring Scenario, all conditions precedent to the effectiveness of the OpCo Exit Facility shall have been satisfied or duly waived, and the OpCo Exit Facility, including the OpCo Exit Facility Documents, in form and substance reasonably

acceptable to the Required Consenting Lenders (in consultation with the Consenting RC Ad Hoc Group Lenders);

9. In a Sale Scenario, all conditions precedent (except for the occurrence of the OpCo Plan Effective Date) to the closing under each Purchase Agreement have been satisfied or waived in accordance therewith;

10. In a Stand-Alone Restructuring Scenario or a Sale Scenario involving the sale of equity in the Reorganized OpCo Debtors, the New Reorganized OpCo Debtor Equity shall have been issued;

11. The OpCo Professional Fee Escrow shall have been established and funded in accordance with Article II.B hereof; and

12. All Restructuring Expenses allocable to the OpCo Debtors pursuant to the Restructuring Support Agreement and the Plan and all fees and expenses payable under the OpCo DIP Orders for the OpCo Debtors shall have been paid in full.

C. Waiver of Conditions

The conditions to the occurrence of each Effective Date set forth in this Article IX may be waived by the applicable Debtors, with the prior written consent of the Required Consenting Lenders (in consultation with the Consenting RC Ad Hoc Group Lenders), without notice to, action, or approval of the Bankruptcy Court or any formal action other than proceeding to confirm or consummate the applicable Plan.

D. Substantial Consummation

Substantial Consummation of each Plan shall be deemed to occur on the applicable Effective Date.

E. Effect of Failure of Conditions

If the Consummation of each Plan does not occur, the applicable Plan shall be null and void in all respects and nothing contained in such Plan or the Disclosure Statement shall: (1) constitute a waiver or release of any claims by the applicable Debtor or any other Person, or any Claims or Interests by any holders thereof; (2) prejudice in any manner the rights of each applicable Debtor, any holders, or any other Person; or (3) constitute an admission, acknowledgment, offer or undertaking by the applicable Debtors, any holders, or any other Person in any respect; provided that all provisions of the Restructuring Support Agreement that survive termination thereof shall remain in effect in accordance with the terms thereof.

X. MODIFICATION, REVOCATION OR WITHDRAWAL OF THE PLAN

A. Sale Transaction(s)

The Plan contemplates the possibility of the Sale Transaction(s). If the Sale Transaction(s) occur(s), the OpCo Debtors may or may not File a modified Plan (including any necessary

conforming and immaterial changes thereto), in form and substance acceptable to the Required Consenting Prepetition Lenders (in consultation with the Consenting RC Ad Hoc Group Lenders) and, absent repayment in full in Cash of the OpCo DIP Facility, the Required OpCo DIP Lenders, evidencing the Sale Transaction(s). Subject to the consent of the Required Consenting Prepetition Lenders (in consultation with the Consenting RC Ad Hoc Group Lenders) and, absent repayment in full in Cash of the OpCo DIP Facility, the Required OpCo DIP Lenders, the OpCo Debtors shall not be required to make additional disclosures or re-solicit votes for such modified Plan pursuant to section 1127 of the Bankruptcy Code and Bankruptcy Rule 3019.

B. Modification and Amendments

Subject to the terms of the Restructuring Support Agreement and subject to the consent rights set forth in the Restructuring Support Agreement (which are incorporated herein pursuant to Article I.H of the Plan), except as otherwise specifically provided in the Plan, the Debtors reserve the right to modify the Plan, whether such modification is material or immaterial, and seek Confirmation consistent with the Bankruptcy Code and, as appropriate, not re-solicit votes on such modified Plan. Subject to certain restrictions and requirements set forth in section 1127 of the Bankruptcy Code and Bankruptcy Rule 3019 (as well as those restrictions on modifications set forth in the Plan), the Debtors expressly reserve their rights to revoke or withdraw, to alter, amend or modify the Plan with respect to any Debtor, one or more times, before or after Confirmation, and, to the extent necessary, may initiate proceedings in the Bankruptcy Court to so alter, amend or modify the Plan, or remedy any defect or omission or reconcile any inconsistencies in the Plan, the Disclosure Statement or the Confirmation Order, in such matters as may be necessary to carry out the purposes and intent of the Plan.

C. Effect of Confirmation on Modifications

Entry of the Confirmation Order shall mean that all modifications or amendments to the applicable Plan since the solicitation of votes thereon are approved pursuant to section 1127(a) of the Bankruptcy Code and do not require additional disclosure or re-solicitation.

D. Revocation or Withdrawal of Plan

Subject to the terms of the Restructuring Support Agreement, the Debtors reserve the right to revoke or withdraw the OpCo Plan and/or the Holdings Plan, as applicable, before the Confirmation Date with respect to such Plans and to file other plan(s) of reorganization. If the Debtors revoke or withdraw the OpCo Plan and/or the Holdings Plan, or if Confirmation or Consummation of such Plan(s) does not occur, then: (1) each applicable Plan shall be null and void in all respects; (2) any settlement or compromise embodied in such applicable Plan (including the Holdings Settlement Agreement), the assumption or rejection of any Executory Contracts or Unexpired Leases under such Plan, and any document or agreement executed pursuant to such Plan, shall be deemed null and void; and (3) nothing contained in each applicable Plan shall: (a) constitute a waiver or release of any Claim against or Interest in the applicable Debtor(s); (b) prejudice in any manner the rights of the applicable Debtor(s), any holder of any Claim against or Interest in such Debtor(s), or any other Person; or (c) constitute an admission, acknowledgment, offer or undertaking of any sort by any of the foregoing.

XI. RETENTION OF JURISDICTION

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

1. Allow, disallow, determine, liquidate, classify, estimate, or establish the priority, secured or unsecured status, or amount of, any Claim, including the resolution of any request for payment of any Administrative Claim and the resolution of any and all objections to the secured or unsecured status, priority, amount, or allowance of Claims;
2. Decide and resolve all matters related to the granting and denying, in whole or in part, any applications for allowance of compensation or reimbursement of expenses to Professionals;
3. Resolve any matters related to: (a) the assumption, assumption and assignment, or rejection of any Executory Contract or Unexpired Lease, the determination of any Claim arising therefrom, including the Cure Amounts, or any other matter related to Executory Contracts and Unexpired Leases; (b) the amending, modifying, or supplementing, after the OpCo Plan Effective Date and the Holdings Plan Effective Date, as applicable, of the Assumed Executory Contracts and Unexpired Leases List; and (c) any dispute regarding whether a contract or lease is or was executory, expired, or terminated;
4. Ensure that distributions to holders of Allowed Claims are accomplished pursuant to the provisions of the Plan;
5. Adjudicate, decide, or resolve any motions, adversary proceedings, contested or any other matters, including those relating to the Holdings Settlement Agreement, and grant or deny any applications pending on the Effective Date;
6. Adjudicate, decide, or resolve any and all matters related to sections 1141, 1145, and 1146 of the Bankruptcy Code;
7. Enter and implement such orders as may be necessary or appropriate to execute, implement, or consummate the provisions of the Plan and of all contracts, instruments, releases, and other agreements or documents created in connection with the Plan, including the Restructuring Support Agreement and the documents comprising the Plan Supplement;
8. Resolve any cases, controversies, suits, disputes, or Causes of Action that may arise in connection with Consummation, including interpretation or enforcement of the Plan, any Person's obligations incurred in connection with the Plan, or, as applicable, the OpCo Exit Facility or the Purchase Agreement(s);
9. Issue injunctions, enter and implement other orders, or take such other actions as may be necessary or appropriate to restrain interference by any Person with Consummation or enforcement of the Plan;

10. Resolve any cases, controversies, suits, disputes or Causes of Action with respect to the releases, injunctions, exculpations, and other provisions contained in Article VIII of the Plan, and enter such orders as may be necessary or appropriate to enforce or implement such releases, injunctions, exculpations, and other provisions;

11. Enter and implement such orders as are necessary or appropriate if the Confirmation Order with respect to the OpCo Plan and/or the Holdings Plan is for any reason modified, stayed, reversed, revoked, or vacated;

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

13. Adjudicate any and all disputes arising from or relating to distributions under the Plan;

14. Consider any modifications of the Plan to cure any defect or omission or to reconcile any inconsistency in the Confirmation Order;

15. Determine requests for the payment of Claims entitled to priority pursuant to section 507 of the Bankruptcy Code;

16. Hear and determine disputes arising in connection with the interpretation, implementation, or enforcement of the Plan, the Confirmation Order, or the Restructuring, including disputes arising under agreements, documents, or instruments executed in connection with the Plan or the Restructuring, whether they arise before, on or after the Effective Date;

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

18. Enforce and interpret all orders entered by the Bankruptcy Court in the Chapter 11 Cases;

19. Hear any other matter not inconsistent with the Bankruptcy Code; and

20. Enter an order or final decree closing any of the Chapter 11 Cases.

XII. MISCELLANEOUS PROVISIONS

A. Immediate Binding Effect

Subject to Article IX and notwithstanding Bankruptcy Rules 3020(e), 6004(h), or 7062 or otherwise, upon the occurrence of the OpCo Plan Effective Date and/or the Holdings Plan Effective Date, as applicable, the terms of the OpCo Plan and the Holdings Plan, respectively, and the documents contained in the Plan Supplement, as applicable to each Plan, shall be immediately effective and enforceable and deemed binding upon the OpCo Debtors, Holdings, the Reorganized OpCo Debtors, or the Wind-Down Debtor(s), as applicable, and any and all holders of Claims against and Interests in the OpCo Debtors and Holdings, as applicable (irrespective of whether

their Claims or Interests are Allowed or whether they have accepted the OpCo Plan or the Holdings Plan), all Persons that are parties to or are subject to the settlements, compromises, releases, discharges, and injunctions described in the Plan, each Person acquiring property under the Plan and any and all non-Debtor counterparties to the Executory Contracts and Unexpired Leases.

B. Additional Documents

On or before the Effective Date, and subject to the terms of the Restructuring Support Agreement, including the consent rights set forth therein, the applicable Debtors may File with the Bankruptcy Court such agreements and other documents as may be necessary or appropriate to effectuate and further evidence the terms and conditions of each Plan. The Debtors, the Reorganized OpCo Debtors or the Wind-Down Debtor(s), as applicable, all holders of Allowed Claims receiving distributions under each Plan, and all other parties in interest may, from time to time, prepare, execute, and deliver any agreements or documents and take any other actions as may be necessary or advisable to effectuate the provisions and intent of the Plan.

C. Payment of Statutory Fees

All fees payable pursuant to section 1930(a) of the Judicial Code shall be paid by each Reorganized OpCo Debtor or applicable Wind-Down Debtor, as applicable, for each quarter (including any fraction thereof) until the OpCo Debtors' Chapter 11 Cases and/or Holdings' Chapter 11 Case, as applicable, are converted, dismissed, or closed, whichever occurs first. For the avoidance of doubt, any statutory fees payable by Holdings shall be paid solely from the proceeds of the Holdings DIP Facility or Holdings' assets.

D. Statutory Committee and Cessation of Fee and Expense Payment

If any statutory committee is appointed in the OpCo Debtors' Chapter 11 Cases and/or Holdings' Chapter 11 Case, such committee shall dissolve on the OpCo Plan Effective Date or the Holdings Plan Effective Date, as applicable, and the members thereof shall be released and discharged from all rights and duties related to the applicable Chapter 11 Cases, except for the filing of applications for compensation. Neither the Reorganized OpCo Debtors nor the Wind-Down Debtor(s), as applicable, shall be responsible for paying any fees or expenses incurred by any statutory committees after the Effective Date.

E. Reservation of Rights

Except as expressly set forth herein, the OpCo Plan and the Holdings Plan shall have no force or effect unless the Bankruptcy Court enters a Confirmation Order(s) confirming the OpCo Plan and/or the Holdings Plan, respectively, and such Confirmation Order(s) shall have no force or effect if the OpCo Plan Effective Date and/or the Holdings Plan Effective Date, respectively, do not occur. None of the Filing of the Plan, any statement or provision contained in the Plan or the taking of any action by any Debtor with respect to the Plan, the Disclosure Statement or the Plan Supplement shall be or shall be deemed to be an admission or waiver of any rights of any Debtor or any holder of a Claim or Interest unless and until the Effective Date has occurred.

F. Successors and Assigns

The rights, benefits, and obligations of any Person named or referred to in the Plan shall be binding on, and shall inure to the benefit of any heir, executor, administrator, successor or assign, Affiliate, officer, director, agent, representative, attorney, beneficiary, or guardian, if any, of any such Person.

G. Notices

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

1. If to the Debtors, to:

Lucky Bucks, LLC
5820 Live Oak Parkway, Suite 300
Norcross, GA 30071
with copies to:

Milbank LLP
55 Hudson Yards
New York, New York 10001
Attention: Dennis F. Dunne and Tyson Lomazow
E-mail address: Ddunne@milbank.com; TLomazow @Milbank.com

- and -

Richards, Layton & Finger, P.A.
One Rodney Square, 920 North King Street
Wilmington, Delaware 19801
Attn: Russell C. Silberglie and David T. Queroli
E-mail address: silberglie@rlf.com; queroli@rlf.com

2. If to the Consenting Lenders, to:

Akin Gump LLP
One Bryant Park
New York, New York 10036
Attention: Phillip Dublin, Sara Brauner, Anna Kordas
E-mail address: pdublin@akingump.com; sbrauner@akingump.com;
akordas@akingump.com

3. If to the Consenting RC Ad Hoc Group Lenders:

Latham & Watkins LLP
1271 Avenue of the Americas

New York, NY 10020

Attn: Brett Rosenblatt (Brett.Rosenblatt@lw.com)

Adam Goldberg (Adam.Goldberg@lw.com)

Brian Rosen (Brian.Rosen@lw.com)

4. If to the Trive Sponsors:

Greenberg Traurig, LLP

77 W. Wacker Drive, Suite 310

Chicago, Illinois

Attn: Todd Mazur (mazurt@gtlaw.com)

Brian Greer (greerb@gtlaw.com)

5. If to a Consultant, to:

Shearman & Sterling LLP

599 Lexington Avenue

New York, NY 10022

Telephone: (212) 848-4000

Attention: Luckey McDowell (Luckey.McDowell@shearman.com)

Sara Coelho (Sara.Coelho@shearman.com)

If a Person wishes to continue to receive notices or documents after the applicable Effective Date, such Person must File a renewed request to receive documents pursuant to Bankruptcy Rule 2002. After the applicable Effective Date, the Reorganized OpCo Debtors, or the Wind-Down Debtor(s), as applicable, are authorized to limit the list of Persons receiving documents pursuant to Bankruptcy Rule 2002 to those Persons who have Filed such renewed requests in the applicable Chapter 11 Cases.

H. Entire Agreement

Except as otherwise indicated, the Plan, the Restructuring Support Agreement, the Plan Supplement, the Holdings Settlement Agreement and the Confirmation Order supersede all previous and contemporaneous negotiations, promises, covenants, agreements, understandings, and representations on the subjects covered thereby, all of which have become merged and integrated into the Plan and the Confirmation Order, provided that the Holdings Settlement Agreement shall be in addition to, and shall not be limited or superseded by, any provision in the Plan.

I. Exhibits

All exhibits and documents included in the Plan Supplement are incorporated into and are a part of the Plan, as applicable, as if set forth in full in the Plan. After the exhibits and documents are Filed, copies of such exhibits and documents shall be available upon written request to the Debtors' counsel at the address above or by downloading such exhibits and documents from the website of the Debtors' notice, claims, and balloting agent at <https://dm.epiq11.com/luckybucks> or the Bankruptcy Court's website at <http://www.deb.uscourts.gov/>. To the extent any exhibit or

document is inconsistent with the terms of the Plan, unless otherwise ordered by the Bankruptcy Court, the non-exhibit or non-document portion of the Plan shall control.

J. Non-Severability of Plan Provisions

The provisions of the Plan, including its release, injunction, exculpation and compromise provisions, are mutually dependent and non-severable, other than as described below. The Confirmation Order shall constitute a judicial determination, and shall provide, that each term and provision of the applicable Plan, as it may have been altered or interpreted in accordance with the foregoing, is: (1) valid and enforceable pursuant to its terms; (2) integral to the applicable Plan and may not be deleted or modified without the consent of the Debtors, consistent with the terms set forth herein; and (3) non-severable and mutually dependent; provided, however, that notwithstanding anything to the contrary in this Article XII.J, the Holdings Plan shall be severed from the OpCo Plan if the Bankruptcy Court's approval of the Holdings Settlement Agreement and Confirmation of the Holdings Plan is not obtained by the earlier of (a) 10 weeks following the Petition Date and (b) the date all applicable regulatory approvals necessary for the effectiveness of the OpCo Plan are obtained; provided, that the Severance Trigger Date shall be the earlier of (a) 8 weeks following the Petition Date and (b) the date all applicable regulatory approvals necessary for the effectiveness of the OpCo Plan are obtained, in the event the GLC indicates it may not consider the application for regulatory approval until after confirmation of the OpCo Plan.

K. Closing of Chapter 11 Cases

Holdings, the Reorganized OpCo Debtors or the Plan Administrator(s), as applicable, shall, promptly after the full administration of the Chapter 11 Cases, File with the Bankruptcy Court all documents required by Bankruptcy Rule 3022 and any applicable order necessary to close the Chapter 11 Cases.

L. Conflicts

Except as set forth in the Plan, to the extent that any provision of the Disclosure Statement, the Plan Supplement, or any other order (other than the Confirmation Order) referenced in the Plan (or any exhibits, schedules, appendices, supplements, or amendments to any of the foregoing), conflict with or are in any way inconsistent with any provision of a Plan, such Plan shall govern and control. In the event of an inconsistency between the Confirmation Order and a Plan, the Confirmation Order shall control.

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Dated this June 8, 2023

/s/ James Boyden

James Boyden

Director and Executive Vice President

Exhibit B

Structure Chart for Lucky Bucks, LLC

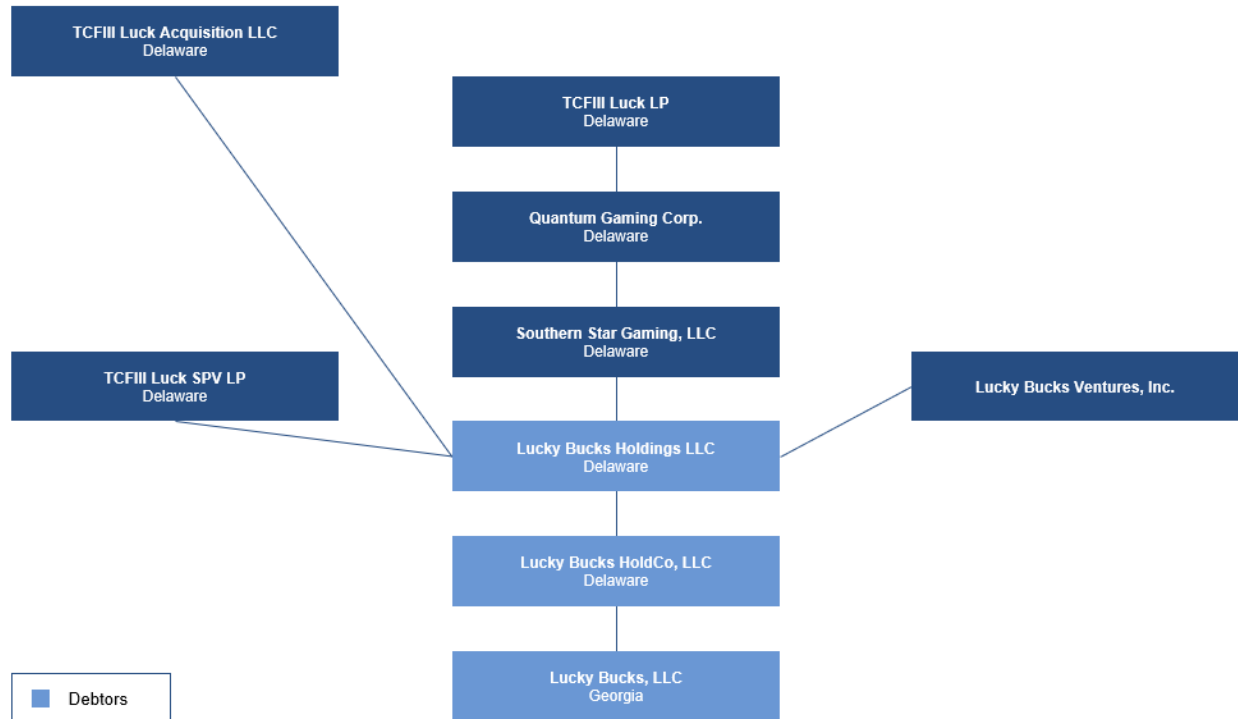


Exhibit C

I. Financial Projections

As a condition to confirmation of a chapter 11 plan of reorganization, the Bankruptcy Code requires, among other things, the Bankruptcy Court to find that confirmation is not reasonably likely to be followed by either a liquidation or the need to further reorganize a debtor. In accordance with this condition and in order to assist each holder of a Claim entitled to vote on the OpCo Plan in determining whether to vote to accept or reject the OpCo Plan, the Debtors' management team ("Management") has prepared the forecasted, post-reorganized, unaudited free cash flow schedule (the "Financial Projections"), for the periods ending December 31, 2023 through December 31, 2027 (the "Projection Period"). The Financial Projections were prepared by Management and are based on a number of assumptions made by Management with respect to the future performance of the Reorganized OpCo Debtors, and reflect Management's judgment and expectations regarding the Reorganized OpCo Debtors' future operations and financial position.

ALTHOUGH MANAGEMENT HAS PREPARED THE FINANCIAL PROJECTIONS IN GOOD FAITH AND BELIEVES THE ASSUMPTIONS UNDERLYING SUCH PROJECTIONS TO BE REASONABLE, THE OPCO DEBTORS AND REORGANIZED OPCO DEBTORS CAN PROVIDE NO ASSURANCE THAT SUCH ASSUMPTIONS WILL BE REALIZED. AS DESCRIBED IN DETAIL IN THE DISCLOSURE STATEMENT, A VARIETY OF RISK FACTORS COULD AFFECT THE REORGANIZED OPCO DEBTORS' FINANCIAL RESULTS AND MUST BE CONSIDERED. ACCORDINGLY, ANY REVIEW OF THE FINANCIAL PROJECTIONS SHOULD TAKE INTO ACCOUNT THE RISK FACTORS SET FORTH IN THE DISCLOSURE STATEMENT AND THE ASSUMPTIONS DESCRIBED HEREIN, INCLUDING ALL RELEVANT QUALIFICATIONS AND FOOTNOTES.

Should one or more of the risks or uncertainties referenced in the Disclosure Statement occur, or should underlying assumptions prove incorrect, actual results and plans could differ materially from those expressed in the Financial Projections. Further, new factors could cause actual results to differ materially from those described in the Financial Projections, and it is not possible to predict all such factors, or the extent to which any such factor or combination of factors may cause actual results to differ from those contained in the Financial Projections. Except with respect to the Financial Projections and except as otherwise specifically and expressly stated, the Financial Projections do not reflect any events that may occur subsequent to the date of the Disclosure Statement. Such events may have a material impact on the information contained in the Financial Projections. The Debtors do not intend to update the Financial Projections and therefore the Financial Projections will not reflect the impact of any subsequent events not already accounted for in the assumptions underlying the Financial Projections. The Financial Projections herein are not, and must not be viewed as, a representation of fact, prediction or guaranty of the Reorganized Debtors' future performance.

The Financial Projections should be read in conjunction with the assumptions, qualifications and explanations set forth in the Disclosure Statement and the Plan in their entirety as notes and assumptions set forth below.

The Financial Projections have not been prepared with a view toward compliance with the guidelines of the Securities and Exchange Commission, the American Institute of Certified Public Accountants,

or the Financial Accounting Standards Board (“FASB”), particularly for reorganization accounting. An independent auditor has not examined, compiled, or performed any procedures with respect to the prospective financial information contained in this Exhibit and, accordingly, it does not express an opinion or any other form of assurance on such information or its achievability.

II. Accounting Policies

The Financial Projections have been prepared using accounting policies that are consistent with those applied in the OpCo Debtors’ historical financial statements. Further, the Financial Projections account for the reorganization and related transaction pursuant to the OpCo Plan including certain illustrative adjustments related to assets and liabilities. However, the Financial Projections do not reflect the formal implementation of reorganization accounting pursuant to FASB Accounting Standards Codification Topic 852, *Reorganizations* (“ASC 852”). The implementation of ASC 852, if required, may involve the assistance of third-party accountants or consultants, and upon the completion of the analysis and implementation, the impact on the Financial Projections could be material.

General Assumptions

a. Methodology

The Financial Projections were prepared using a bottoms-up approach incorporating multiple sources of information.

b. Plan Consummation

The Financial Projections assume that the Plan will be consummated on or around September 30, 2023.

III. Reorganized OpCo Debtors’ Financial Projections

	10/01/23 - 12/31/23	2024	2025	2026	2027
Gross Revenue (COAM)	\$40,157	\$174,544	\$199,464	\$227,310	\$256,766
Location Costs	(18,070)	(78,545)	(89,759)	(102,289)	(115,545)
GLC Tax	(4,016)	(17,454)	(19,946)	(22,731)	(25,677)
Net Revenue (COAM)	\$18,070	\$78,545	\$89,759	\$102,289	\$115,545
Operating Expenses	(\$5,850)	(\$25,560)	(\$30,371)	(\$37,543)	(\$45,178)
EBITDA	\$12,221	\$52,985	\$59,387	\$64,747	\$70,366
Cash Taxes	(434)	(2,279)	(4,635)	(5,980)	(8,014)
Other Operating Cash Flows	(2,812)	(3,849)	(4,234)	(4,365)	(4,555)
Capital Expenditures	(1,949)	(1,571)	(1,795)	(7,709)	(9,053)
Debt Service Payments	(3,979)	(37,718)	(39,394)	(36,879)	(24,154)
Free Cash Flow	\$3,047	\$7,568	\$9,329	\$9,814	\$24,590
Beginning Cash	5,000	8,047	15,616	24,945	34,759
Change in Cash	3,047	7,568	9,329	9,814	24,590
Ending Cash	\$8,047	\$15,616	\$24,945	\$34,759	\$59,349
Total Debt	104,239	80,489	51,456	21,324	–

Financial Projection Assumptions:**a. Net Revenue**

Net revenue includes revenue generated by the Reorganized OpCo Debtors' active machines, post-location sharing and GLC tax on the gross revenue generated by those machines. Key assumptions to the projected revenue are active machine count and wins per unit per day ("WPUD"). The Financial Projections assume certain levels of attrition to active machines, which is projected to be offset by growth in other locations.

b. Operating Expenses

Operating Expenses consist of sales and marketing expenses, salary and wages, general and administrative expenses, management fees, and other operating expenses. Operating Expenses are projected to increase moderately on an annual basis due to inflation and/or increased revenue, machine count or employee headcount.

c. Taxes

The Financial Projections assume that the Reorganized Debtors will be taxpayers at emergence. For the purposes of the Financial Projections, the assumed tax rate is ~25%. Additionally, it is assumed that there will be a 30% cap on interest deductibility for the purposes of calculating taxable income. The Financial Projections assume a certain level of depreciation and amortization for tax purposes based on expected tax basis in assets following emergence.

d. Other Operating Cash Flows

Other operating cash flows consist of changes in working capital and costs related to investments in new locations.

e. Capital Expenditures

The Financial Projections assume capital expenditures to maintain the existing inventory of machines owned by the Reorganized Debtors, as well as the purchase of machines for new locations.

f. Debt Service

The Financial Projections assume total debt at emergence of ~\$105 million, which is consistent with the terms of the Plan. The Financial Projections also assume that post-emergence interest and loan amortization payments will be made in cash, and that the OpCo Borrower (as defined in the OpCo Exit Term Sheet) will not elect to pay in kind any debt service obligations during the Projection Period. Additionally, there is assumed to be a cash flow sweep at the end of each fiscal year equal to 75% of annual excess cash flow, to the extent pro forma liquidity is at least \$10 million. Changes to debt balances or terms of debt service may materially change these expenses.

Exhibit D

VALUATION ANALYSIS - DRAFT

THE ANALYSIS SET FORTH HEREIN REPRESENTS ESTIMATED DISTRIBUTABLE VALUE FOR THE OPCO DEBTORS AND DOES NOT NECESSARILY REFLECT VALUES THAT COULD BE ATTAINABLE IN THE PUBLIC OR PRIVATE MARKETS. THE ESTIMATED VALUE OF THE NEW REORGANIZED OPCO DEBTOR EQUITY SET FORTH HEREIN DOES NOT PURPORT TO BE OR CONSTITUTE (I) AN ESTIMATE OF THE POST-REORGANIZATION MARKET VALUE OF THE REORGANIZED OPCO DEBTORS, (II) AN OPINION AS TO THE FAIRNESS FROM A FINANCIAL POINT OF VIEW OF THE CONSIDERATION TO BE RECEIVED UNDER THE OPCO PLAN, THE TERMS AND PROVISIONS OF THE OPCO PLAN, OR ANY RESTRUCTURING TRANSACTION CONTEMPLATED UNDER THE OPCO PLAN OR OTHERWISE DESCRIBED THEREIN, OR (III) AN APPRAISAL OF THE ASSETS OF THE REORGANIZED OPCO DEBTORS.

THE INFORMATION CONTAINED HEREIN IS NOT A PREDICTION OR GUARANTEE OF THE ACTUAL MARKET VALUE THAT MAY BE REALIZED FROM ANY FUNDED INDEBTEDNESS OR SECURITIES TO BE ISSUED PURSUANT TO THE OPCO PLAN. THE INFORMATION IS PRESENTED SOLELY FOR THE PURPOSE OF PROVIDING ADEQUATE INFORMATION UNDER SECTION 1125 OF THE BANKRUPTCY CODE IN RESPECT OF THE SOLICITATION OF CLAIMS ENTITLED TO VOTE TO ACCEPT OR REJECT THE OPCO PLAN AND SHOULD NOT BE USED OR RELIED UPON FOR ANY OTHER PURPOSE, INCLUDING THE PURCHASE OR SALE OF CLAIMS AGAINST THE OPCO DEBTORS OR ANY OF THEIR AFFILIATES.

I. INTRODUCTION

Solely for the purpose of the *Joint Chapter 11 Plan for Lucky Bucks, LLC, Lucky Bucks HoldCo, LLC, and Lucky Bucks Holdings LLC* (the “Plan”)¹ and the Disclosure Statement, the Debtors directed their investment banker, Evercore Group L.L.C. (“Evercore”), to prepare this analysis estimating the going-concern value of the Reorganized OpCo Debtors. This analysis has been prepared for the Debtors’ sole use and is based on information that the Debtors provided to Evercore. The analysis herein reflects the combined assets and operations of all OpCo Debtors.

Based on the financial projections prepared by the Debtors (the “Financial Projections”)—a copy of which are attached to the Disclosure Statement as Exhibit E—and subject to the disclaimers and the descriptions of Evercore’s methodology set forth herein, and solely for purposes of the OpCo Plan, Evercore estimates the total enterprise value of the Reorganized OpCo Debtors to be between approximately \$410 million and \$550 million as of an assumed OpCo Plan Effective Date of September 30, 2023 (the “Assumed Effective Date”), with a midpoint of approximately \$480 million. After deducting estimated pro forma projected funded net debt of approximately \$99 million as of the Assumed Effective Date, the range of the Reorganized OpCo Debtors’ total equity value is estimated to be between approximately \$311 million and \$451 million with a midpoint of approximately \$381 million. The implied total enterprise value for the Reorganized OpCo Debtors should be considered as a whole, and the underlying analyses should not be considered indicative of the values of any individual operation of the Reorganized OpCo Debtors.

In preparing the estimated total enterprise value range for the Reorganized OpCo Debtors, Evercore, among other things: (a) reviewed certain historical financial information of the OpCo Debtors

¹ Capitalized terms used but not defined herein shall have the meanings set forth in the Plan or the *Disclosure Statement for the Joint Chapter 11 Plan for Lucky Bucks, LLC, Lucky Bucks HoldCo, LLC, and Lucky Bucks Holdings, LLC* (the “Disclosure Statement”) or the Plan, as applicable.

for recent years and interim periods; (b) met with certain members of the Debtors' senior management to discuss the OpCo Debtors' operations and future prospects; (c) reviewed publicly available financial data and considered the market values of public companies deemed generally comparable to the operating businesses of the OpCo Debtors; (d) considered certain economic and industry information relevant to the OpCo Debtors' operating businesses; (e) prepared discounted cash flow analyses based on the Financial Projections, utilizing various discount rates and assumptions in the calculation of terminal values; and (g) conducted such other analyses as Evercore deemed appropriate.

Although Evercore conducted a review and analysis of the OpCo Debtors' businesses, operating assets and liabilities, and business plans, Evercore relied on the accuracy and completeness of all financial and other information provided by the Debtors and other firms retained by the Debtors in addition to certain publicly available information as to which Evercore does not have independent knowledge.

Evercore has relied on the Debtors' representation and warranty that the Financial Projections (a) were prepared in good faith, (b) were based on fully disclosed assumptions that are reasonable in light of the circumstances under which they were made, (c) reflect the Debtors' best currently available estimates, and (d) reflect the good faith judgments of the Debtors. Evercore does not offer an opinion as to the attainability of the Financial Projections. The future results of the Reorganized OpCo Debtors are dependent upon various factors, many of which are beyond the control or knowledge of the OpCo Debtors, and consequently are inherently difficult to project. The Reorganized OpCo Debtors' actual future results may differ materially (positively or negatively) from the Financial Projections and, as a result, the actual total enterprise value of the Reorganized OpCo Debtors may be significantly higher or lower than the estimated range herein.

Evercore did not conduct an independent verification of the Financial Projections used in this valuation analysis and did not conduct an independent evaluation or appraisal of the OpCo Debtors' assets in connection with this valuation. Evercore also did not conduct an independent investigation into any of the legal, tax, pension, or accounting matters affecting the OpCo Debtors, and therefore makes no representations as to their impact on the OpCo Debtors' financial statements.

II. VALUATION METHODOLOGIES

The following is a brief summary of certain financial analyses performed by Evercore to arrive at a range of estimated total enterprise values for the Reorganized OpCo Debtors. The following summary does not purport to be a complete description of all of the analyses undertaken to support Evercore's conclusions. The preparation of a valuation is a complex process involving various determinations as to the most appropriate analyses and factors to consider, and the application of those analyses and factors under the particular circumstances. As a result, the process involved in preparing a valuation is not readily summarized.

In performing this analysis, Evercore applied the following valuation methodologies as applicable to the operations of the OpCo Debtors: (a) the discounted cash flow methodology; and (b) the peer group company trading multiples methodology.

- (a) ***Discounted Cash Flow Methodology.*** Evercore's application of the discounted cash flow methodology involved deriving the unlevered free cash flows that the OpCo Debtors' operations would generate assuming their Financial Projections are realized. To determine the enterprise value range, these cash flows and an estimated terminal value at the end of the projection period were discounted to derive their present value as of the Assumed Effective Date, using the estimated weighted average cost of capital of the Reorganized

OpCo Debtors. The terminal value was calculated using various assumptions to provide a range, serving to emphasize the variability of this value.

- (b) ***Peer Group Company Trading Multiples Methodology.*** Evercore's application of the peer group company trading multiples methodology involved identifying a group of companies whose businesses and operating characteristics are generally similar to the Reorganized OpCo Debtors' go-forward operations, although no selected company is either identical or directly comparable to the business of the Reorganized OpCo Debtors' go-forward operations. From a review of this peer group, Evercore then developed a range of valuation multiples to apply to the Financial Projections to derive a range of implied enterprise values for the Reorganized OpCo Debtors' operations.

In conducting this analysis, Evercore did not consider any one analysis or factor to the exclusion of any other analyses or factors. Accordingly, Evercore believes that its analysis and views must be considered as a whole and that selecting portions of its analysis and factors could create a misleading or incomplete view of the processes underlying the preparation of the valuation. This analysis includes numerous valuation methodologies. Reliance on only one of the methodologies used or portions of the analysis performed could create a misleading or incomplete conclusion as to total enterprise value.

III. VALUATION CONSIDERATIONS

This valuation is based upon information available to, and analyses undertaken by, Evercore as of June 3, 2023, and reflects, among other factors discussed below, the current financial market conditions and the inherent uncertainty today as to the achievement of the Financial Projections. The value of an operating business is subject to uncertainties and contingencies that are difficult to predict and will fluctuate with changes in factors affecting the financial conditions and prospects of such a business. For purposes of this valuation, Evercore has assumed that no material changes that would affect the value of the Reorganized OpCo Debtors' occur between the date of this Disclosure Statement and the Assumed Effective Date. Events and conditions subsequent to the date hereof, including but not limited to updated Financial Projections, as well as other factors, could have a substantial impact upon the Reorganized OpCo Debtors' value. Neither Evercore nor the OpCo Debtors has any obligation to update, revise, or reaffirm this valuation analysis.

This valuation also reflects a number of assumptions, including a successful reorganization of the OpCo Debtors' business and finances in a timely manner, achieving the forecasts reflected in the Financial Projections, the minimum amount of cash required to operate the OpCo Debtors' businesses, market conditions, and the OpCo Plan becoming effective in accordance with its terms on a basis consistent with the estimates and other assumptions discussed herein. Among other things, failure to consummate the OpCo Plan in a timely manner may have a materially negative impact on the enterprise value of the Reorganized OpCo Debtors.

Further, the valuation of new securities to be issued upon the Assumed Effective Date is subject to additional uncertainties and contingencies, all of which are difficult to predict. Actual market prices of such securities at issuance will depend upon, among other things: (a) prevailing interest rates; conditions in the financial markets; (b) the anticipated initial securities holdings of prepetition creditors, some of which may prefer to liquidate their investment rather than hold it on a long-term basis; and (c) other factors that generally influence the prices of securities. Actual market prices of such securities also may be affected by the chapter 11 cases or by other factors not possible to predict. Accordingly, the total enterprise value ascribed in the analysis does not purport to be an estimate of the post-reorganization market trading value of the Reorganized OpCo Debtors or their securities. Such trading value may be materially different from the total enterprise value ranges associated with this valuation analysis. As further described in the

Disclosure Statement, the Reorganized OpCo Debtors are anticipated to remain a private company and will not be required to and will not file reports with the U.S. Securities and Exchange Commission or any other entity or party. There can be no assurance that any trading market will develop for the New Reorganized OpCo Debtor Equity. The estimates of value for the Reorganized OpCo Debtors do not necessarily reflect the values that may be attainable in public or private markets. Furthermore, in the event that the actual distributions in the chapter 11 cases differ from those the OpCo Debtors assumed in their recovery analysis, the actual recovery of Holders of Claims in Impaired Classes could be significantly higher or lower than estimated by the OpCo Debtors.

The estimate of total enterprise value set forth herein is not necessarily indicative of actual outcomes, which may be significantly more or less favorable than those set forth herein depending on the results of the OpCo Debtors' operations or changes in the financial markets. Additionally, these estimates of value represent hypothetical enterprise and equity values of the Reorganized OpCo Debtors as the continuing operator of the OpCo Debtors' businesses and assets, and do not purport to reflect or constitute appraisals, liquidation values or estimates of the actual market value that may be realized through the sale of any securities to be issued pursuant to the OpCo Plan, which may be significantly different than the amounts set forth herein. Such estimates were developed solely for purposes of formulation and negotiation of the OpCo Plan and analysis of implied relative recoveries to creditors thereunder. The value of an operating business such as the OpCo Debtors' businesses is subject to uncertainties and contingencies that are difficult to predict and will fluctuate with changes in factors affecting the financial condition and prospects of such businesses.

The estimated valuation range of the Reorganized OpCo Debtors does not constitute a recommendation to any Holders of Allowed Claims entitled to vote on the OpCo Plan as to how such person should vote or otherwise act with respect to the OpCo Plan. The estimated value of the Reorganized OpCo Debtors set forth herein does not constitute an opinion as to the fairness from a financial point of view to any person of the consideration to be received by such person under the OpCo Plan or of the terms and provisions of the OpCo Plan. Because valuation estimates are inherently subject to uncertainties, none of the OpCo Debtors, Evercore or any other person assumes responsibility for their accuracy or any differences between the estimated valuation ranges herein and any actual outcome.

Exhibit E

LIQUIDATION ANALYSIS

Lucky Bucks, LLC, Lucky Bucks HoldCo, LLC, and Lucky Bucks Holdings LLC

I. Best Interests Test

Under the “best interests” test set forth in section 1129(a)(7) of the Bankruptcy Code, the Bankruptcy Court may not confirm the Plan (or the OpCo Plan or Holdings Plan, as the case may be) unless each holder of an impaired claim or interest either (i) accepts the applicable Plan or (ii) will receive or retain under the applicable Plan property of value, as of the effective date of the Plan, that is not less than the amount that such holder would receive or retain if the applicable debtor was liquidated under chapter 7 of the Bankruptcy Code. Accordingly, to demonstrate that the proposed Plan (or the OpCo Plan or Holdings Plan, as the case may be) satisfies the “best interests” test, each of the Debtors has prepared the following hypothetical liquidation analyses (collectively, the “**Liquidation Analysis**”)¹, which is based on certain assumptions discussed in the *Disclosure Statement*, dated June 8, 2023 (“**Disclosure Statement**”) and in the accompanying notes to the Liquidation Analysis.

The Liquidation Analysis estimates potential cash distributions to holders of claims Allowed by the Bankruptcy Court (“**Allowed Claims**”) in hypothetical chapter 7 liquidations of each of the Debtors’ assets (collectively, the “**Assets**”). Asset recoveries set forth in the Liquidation Analysis may differ materially from values described in the Plan and Disclosure Statement. Each of the Debtors prepared the Liquidation Analysis with assistance from its financial and legal advisors.

II. Approach and Statement of Limitations

The Debtors in these chapter 11 cases comprise: Lucky Bucks, LLC, Lucky Bucks HoldCo, LLC, and Lucky Bucks Holdings LLC (collectively, the “**Debtors**”).

The determination of the proceeds and costs of a hypothetical liquidation of each of the Debtors’ assets in a hypothetical chapter 7 case is an inherently uncertain process involving the extensive use of estimates and assumptions that, although considered reasonable by each of the Debtors based upon their respective business judgment and input from their advisors, are inherently subject to significant business, economic, and competitive uncertainties and contingencies beyond the control of each of the Debtors, their management, and their advisors. Inevitably, some assumptions in the Liquidation Analysis may not materialize (either in whole or in part) in chapter 7 liquidations, and unanticipated events and circumstances could materially affect the ultimate results in actual chapter 7 liquidations. Although each of the Debtors consider the estimates and assumptions set forth herein to be reasonable under the circumstances, such estimates and assumptions are inherently subject to significant uncertainties and contingencies beyond each of the Debtors’ control.

The Liquidation Analysis was prepared for the sole purpose of generating reasonable and good faith estimates of the recoveries that would result if each of the Debtors’ assets were liquidated in accordance with chapter 7 of the Bankruptcy Code and is not intended and should not be used for any other purpose. The underlying financial information in the Liquidation Analysis was not compiled, examined, audited, or reviewed by RSM Canada LLP, the external audit firm for the Debtors or any other independent accountants.

NONE OF THE DEBTORS NOR THEIR ADVISORS MAKE ANY REPRESENTATION OR WARRANTY THAT THE ACTUAL RESULTS OF A CHAPTER 7 LIQUIDATIONS OF EACH OF THE DEBTORS WOULD OR WOULD NOT APPROXIMATE THE ESTIMATES AND ASSUMPTIONS

¹ Defined terms and structure of the analysis will be updated based on the terms of the RSA.

REPRESENTED IN THE LIQUIDATION ANALYSIS. ACTUAL RESULTS COULD VARY MATERIALLY.

In preparing the Liquidation Analysis, each of the Debtors estimated Allowed Claims against its respective Estate based upon a review of each of the Debtors' financial statements and a preliminary view of the Claims assertable against it, based on the data available at the time the analysis was prepared. In addition, the Liquidation Analysis includes estimates for Claims not currently asserted in the chapter 11 cases, but which could be asserted and allowed in chapter 7 liquidations, including but not limited to, unpaid chapter 11 administrative claims, chapter 7 trustee fees, and the professional fees for one or more chapter 7 trustees. To date, the Bankruptcy Court has not estimated or otherwise fixed the total amount of Allowed Claims against each Debtor used for purposes of preparing this Liquidation Analysis. Therefore, the Debtors' estimates of Allowed Claims set forth in the Liquidation Analysis should not be relied upon for any other purpose, including determining the value of any distribution to be made on account of Allowed Claims under the Plan (or the OpCo Plan or Holdings Plan, as the case may be).

NOTHING CONTAINED IN THE LIQUIDATION ANALYSIS IS INTENDED TO BE, OR CONSTITUTES, A CONCESSION, ADMISSION, OR ALLOWANCE BY ANY OF THE DEBTORS (OR ANY OTHER PARTY) OF ANY CLAIMS BY OR AGAINST ANY OF THE DEBTORS. THE ACTUAL AMOUNT OR PRIORITY OF ALLOWED CLAIMS IN ANY OF THE DEBTORS' BANKRUPTCY CASES COULD MATERIALLY DIFFER FROM THE ESTIMATED AMOUNTS SET FORTH AND USED IN THE LIQUIDATION ANALYSIS. EACH OF THE DEBTORS RESERVES ALL OF ITS RIGHTS TO SUPPLEMENT, MODIFY, OR AMEND THE ANALYSIS SET FORTH HEREIN.

III. Global Assumptions

The Liquidation Analysis should be read in conjunction with the following global assumptions:

a. Basis of Presentation

The Liquidation Analysis has been prepared assuming that all of the Debtors' chapter 11 cases are converted to chapter 7 cases on August 31, 2023 (the "**Conversion Date**"). The net book values shown herein are based on each of the Debtors' unaudited consolidated balance sheets as of March 31, 2023 ("**Net Book Values**"). Additionally, in some instances, adjustments were made to Net Book Values to arrive at estimated asset values at August 31, 2023 ("**Adjusted Book Values**"). The adjustments to arrive at Adjusted Book Values incorporate any material changes in book value based on each of the Debtors' financial projections through the Conversion Date. The unaudited financial statements used to produce this analysis have been derived from the books and records of each of the Debtors; however, this information has not been subject to certain procedures that would typically be applied to financial information in accordance with Generally Accepted Accounting Principles ("**GAAP**"), and upon application of such procedures the financial information could be subject to material change. The Liquidation Analysis does not purport to represent financial statements prepared in accordance with GAAP, nor is it intended to fully reconcile to any financial statements prepared by any of the Debtors. Therefore, combining the assets and liabilities set forth in the Liquidation Analysis could result in amounts that could be substantially different from any financial information regarding the Debtors prepared on a consolidated basis under GAAP. For the avoidance of doubt, none of the Plan, the Liquidation Analysis nor any transaction contemplated by the Plan provides for the substantive consolidation of any of the Debtors' assets or liabilities.

As such, the Liquidation Analysis assumes that the Debtors would be liquidated in a jointly administered proceeding, but each Debtor is treated as an independent legal entity without substantive consolidation.

b. Chapter 7 Process

On the Conversion Date, the Liquidation Analysis assumes that the Bankruptcy Court would appoint a single chapter 7 trustee (the “**Trustee**”) to oversee the liquidation of all three of the Debtors’ Estates, during which time all major Assets of the Debtors would be sold and the cash proceeds, net of liquidation-related costs, would be distributed to stakeholders in accordance with applicable law.

There can be no assurance that the liquidations would be completed in a limited time frame, nor is there any assurance that the recoveries assigned to the Assets would in fact be realized. Under section 704 of the Bankruptcy Code, a trustee must, among other duties, collect and convert the property of the estate as expeditiously (generally at distressed prices) as is compatible with the best interests of parties-in-interest.

The Debtors have assumed an expedited but orderly wind-down of their businesses to maximize recovery values, which is assumed to occur over approximately 3 months. The cessation of business in a liquidation may trigger certain claims that otherwise would not exist under a chapter 11 reorganization or an orderly sale of the Debtors’ business.

c. Distribution of Net Proceeds

The Liquidation Analysis assumes that proceeds would be distributed in accordance with section 726 of the Bankruptcy Code. If each of the Debtors were liquidated pursuant to chapter 7 proceedings, the amount of liquidation value available to stakeholders would be reduced, *first*, by the costs of the liquidation, which include, among other items, wind-down costs, and chapter 7 Trustee fees and expenses of other professionals retained to assist with the liquidations; *second*, by Super Priority Secured Claims, such as Debtor in Possession Financing; *third*, by Secured Claims; and forth, any remaining value would be used to satisfy any Administrative Claims, Other Priority Claims and then Unsecured Claims, in each case in accordance with the distribution waterfall set forth in section 726 of the Bankruptcy Code as it applies to each Debtor based on such Debtor’s Assets and liabilities.

d. Avoidance Actions / Cause of Action

No recovery attributable to any potential avoidance actions under the Bankruptcy Code or litigation, including potential preference or fraudulent transfer actions or the litigation underlying the Holdings Settlement Agreement, are assumed within this Liquidation Analysis.

IV. Conclusion

Each of the Debtors has determined, as summarized in the following analysis, that confirmation of the Plan (or the OpCo Plan or Holdings Plan, as the case may be) will provide each of the Debtor’s creditors and equity holders with a recovery that is not less than what such creditors and equity holders would otherwise receive in connection with a liquidation of each of the applicable Debtors under chapter 7 of the Bankruptcy Code.

V. Liquidation Analysis

See following pages.

Net Proceeds Available for Distribution - Lucky Bucks, LLC

(\$ in thousands)

(\$ in thousands)

		Book Value		Adjusted Book Value	Est. Recovery (%)			Est. Recovery (\$)		
	Note	3/31/23	Adj.	8/31/23	Low	Mid	High	Low	Mid	High
Gross Liquidation Proceeds										
Cash ⁽¹⁾	1	\$1,573	\$5,669	\$7,242	100.0%	100.0%	100.0%	\$7,242	\$7,242	\$7,242
Accounts receivable ⁽²⁾	2	2,304	(461)	1,844	95.0%	97.5%	100.0%	1,751	1,797	1,844
Other receivable	3	4,155	—	4,155	5.0%	10.0%	20.0%	208	416	831
Due from related party	4	6,763	—	6,763	—	—	—	—	—	—
Prepaid expense and other assets	5	1,151	—	1,151	5.0%	10.0%	15.0%	58	115	173
Property and equipment	6	12,853	—	12,853	5.0%	10.0%	15.0%	643	1,285	1,928
Location contracts and other intangible assets	7	196,475	—	196,475	14.5%	18.5%	22.5%	28,439	36,298	44,157
Due from Lucky Bucks Holdings, LLC ⁽³⁾	8	2,703	4,301	7,004	—	—	—	—	—	—
Total Liquidation Proceeds		\$227,978	\$9,509	\$237,487				\$38,340	\$47,153	\$56,174
Less: Costs Associated with Liquidation										
Chapter 7 Trustee Fees	10							(\$1,250)	(\$1,250)	(\$6,059)
Chapter 7 Professional Fees	11							(1,500)	(1,500)	(1,500)
Post-Conversion Operating Cash Flow	12							4,386	4,752	5,117
Total Costs Associated with Liquidation								\$1,636	\$2,002	(\$2,442)
Net Proceeds Available for Distribution to Creditors								\$39,976	\$49,155	\$53,732

Distribution to Creditors - Lucky Bucks, LLC

		Claim			Est. Recovery (%)			Est. Recovery (\$)		
		Low	Mid	High	Low	Mid	High	Low	Mid	High
<u>Super Priority Secured Claims</u>	13									
Debtor in Possession Financing ("DIP")		\$82,615	\$82,615	\$82,615	48.4%	59.5%	65.0%	\$39,976	\$49,155	\$53,732
Total Super Priority Secured Claims		\$82,615	\$82,615	\$82,615	48.4%	59.5%	65.0%	\$39,976	\$49,155	\$53,732
Net Proceeds Available for Secured Claims								–	–	–
<u>Secured Claims</u>	14									
RCF		\$60,090	\$60,090	\$60,090	–	–	–	–	–	–
First Lien Term Loan		514,119	514,119	514,119	–	–	–	–	–	–
Total Secured Claims		\$574,209	\$574,209	\$574,209	–	–	–	–	–	–
Net Proceeds Available for Administrative and Unsecured Claims								–	–	–
Administrative and Priority Expense Claims	15	\$7,286	\$7,286	\$7,286	–	–	–	–	–	–
Total Administrative and Priority Expense Claims		\$7,286	\$7,286	\$7,286	–	–	–	–	–	–
Net Proceeds Available for Senior Unsecured Claims								–	–	–
<u>Unsecured Claims</u>	16									
General Unsecured Claims		\$1,143	\$1,143	\$1,143	–	–	–	–	–	–
Total Unsecured Claims		\$1,143	\$1,143	\$1,143	–	–	–	–	–	–
Net Proceeds Available for Equity								–	–	–

(1) Cash adjustment generally represents unused DIP proceeds that are funded at the onset of the Chapter 11 case, and, for purposes of this analysis, does not assume that all trade claims are paid during the case

(2) Accounts Receivable adjustment generally represents forecasted decline in Coin Operated Amusement Machine revenue

(3) \$2.0 mm of this amount relates to the funding of Lucky Bucks Holdings, LLC DIP facility

Net Proceeds Available for Distribution - Lucky Bucks HoldCo, LLC

(\$ in thousands)

(\$ in thousands)

		Book Value		Adjusted	Est. Recovery (%)			Est. Recovery (\$)		
	Note	3/31/23	Adj.	Book Value	Low	Mid	High	Low	Mid	High
Gross Liquidation Proceeds										
Cash	1	\$1	—	\$1	100.0%	100.0%	100.0%	\$1	\$1	\$1
Investment in Lucky Bucks, LLC	9	—	—	—	—	—	—	—	—	—
Total Liquidation Proceeds		\$1	—	\$1				\$1	\$1	\$1
Less: Costs Associated with Liquidation										
Chapter 7 Trustee Fees	10							\$0	\$0	\$0
Chapter 7 Professional Fees	11							—	—	—
Post-Conversion Operating Cash Flow	12							—	—	—
Total Costs Associated with Liquidation								\$0	\$0	\$0
Net Proceeds Available for Distribution to Creditors								\$1	\$1	\$1

Distribution to Creditors - Lucky Bucks HoldCo, LLC

		Claim			Est. Recovery (%)			Est. Recovery (\$)		
		Low	Mid	High	Low	Mid	High	Low	Mid	High
<u>Super Priority Secured Claims</u>	13									
Debtor in Possession Financing ("DIP")		\$82,615	\$82,615	\$82,615	0.0%	0.0%	0.0%	\$1	\$1	\$1
Total Super Priority Secured Claims		\$82,615	\$82,615	\$82,615	0.0%	0.0%	0.0%	\$1	\$1	\$1
Net Proceeds Available for Secured Claims								–	–	–
<u>Secured Claims</u>	14									
RCF		\$60,090	\$60,090	\$60,090	–	–	–	–	–	–
First Lien Term Loan		514,119	514,119	514,119	–	–	–	–	–	–
Total Secured Claims		\$574,209	\$574,209	\$574,209	–	–	–	–	–	–
Net Proceeds Available for Administrative and Unsecured Claims								–	–	–
Administrative and Priority Expense Claims	15	–	–	–	–	–	–	–	–	–
Total Administrative and Priority Expense Claims		–	–	–	–	–	–	–	–	–
Net Proceeds Available for Senior Unsecured Claims								–	–	–
<u>Unsecured Claims</u>										
General Unsecured Claims	16	\$6,740	\$6,740	\$6,740	–	–	–	–	–	–
Total Unsecured Claims		\$6,740	\$6,740	\$6,740	–	–	–	–	–	–
Net Proceeds Available for Equity								–	–	–

Net Proceeds Available for Distribution - Lucky Bucks Holdings, LLC

(\$ in thousands)

(\$ in thousands)

		Book Value		Adjusted Book Value	Est. Recovery (%)			Est. Recovery (\$)		
	Note	3/31/23	Adj.	8/31/23	Low	Mid	High	Low	Mid	High
Gross Liquidation Proceeds										
Cash	1	\$0	—	\$0	100.0%	100.0%	100.0%	\$0	\$0	\$0
Investment in Lucky Bucks HoldCo, LLC	9	—	—	—	100.0%	100.0%	100.0%	—	—	—
Total Liquidation Proceeds		\$0	—	\$0				\$0	\$0	\$0
Less: Costs Associated with Liquidation										
Chapter 7 Trustee Fees	10							\$0	\$0	\$0
Chapter 7 Professional Fees	11							—	—	—
Post-Conversion Operating Cash Flow	12							—	—	—
Total Costs Associated with Liquidation								\$0	\$0	\$0
Net Proceeds Available for Distribution to Creditors								\$0	\$0	\$0
Distribution to Creditors - Lucky Bucks Holdings, LLC										
		Claim			Est. Recovery (%)			Est. Recovery (\$)		
		Low	Mid	High	Low	Mid	High	Low	Mid	High
Super Priority Secured Claims	13									
Debtor in Possession Financing ("DIP")		\$4,000	\$4,000	\$4,000	0.0%	0.0%	0.0%	\$0	\$0	\$0
Total Super Priority Secured Claims		\$4,000	\$4,000	\$4,000	0.0%	0.0%	0.0%	\$0	\$0	\$0
Net Proceeds Available for Secured Claims								—	—	—
Secured Claims	14									
Holdco Notes		\$300,252	\$300,252	\$300,252	—	—	—	—	—	—
Total Secured Claims		\$300,252	\$300,252	\$300,252	—	—	—	—	—	—
Net Proceeds Available for Administrative and Unsecured Claims								—	—	—
Administrative and Priority Expense Claims	15	—	—	—	—	—	—	—	—	—
Total Administrative and Priority Expense Claims		—	—	—	—	—	—	—	—	—
Net Proceeds Available for Senior Unsecured Claims								—	—	—
Unsecured Claims										
General Unsecured Claims	16	\$5,004	\$5,004	\$5,004	—	—	—	—	—	—
Total Unsecured Claims		\$5,004	\$5,004	\$5,004	—	—	—	—	—	—
Net Proceeds Available for Equity								—	—	—

VI. Notes to the Liquidation Analysis**Gross Liquidation Proceeds:**

1. Cash

- Consists of unrestricted cash in the applicable Debtors' bank accounts forecast to be available as of the Conversion Date.
- The balance as of the Conversion Date includes unused DIP proceeds that are funded at the onset of the applicable Chapter 11 Case, and, for purposes of this analysis, does not assume that all General Unsecured Claims are paid during the pendency of the applicable Chapter 11 Case.
- The Liquidation Analysis assumes that each of the Debtors will have access to the cash in its account upon conversion of its Chapter 11 Case to a case under chapter 7 of the Bankruptcy Code.

2. Accounts Receivable

- Consists of amounts owed from the Georgia Lottery Corporation ("GLC") as a result of Coin Operated Amusement Machine revenue. Recovery value will be solely attributable to the collection of distributed cash from the GLC.
- For purposes of the Liquidation Analysis, the balance as of the Conversion Date assumes a forecasted decline from the March 31, 2023 book value in line with the forecasted decline in Coin Operated Amusement Machine revenue.

3. Other Receivables

- Consists of estimated amounts due from the settlement or recovery of ongoing arbitration with prior master license holders at locations for which contracts were acquired by Lucky Bucks, LLC. Recovery value will be attributable to the ability to litigate and collect outstanding arbitration and litigation cases.

4. Due from Related Party

- Reflects receivable from Lucky Bucks HoldCo, LLC of \$6.7 million related to a transfer of funds from Lucky Bucks, LLC to fund a membership purchase transaction in 2019. Additionally, includes \$23k due from a non-debtor affiliate.

5. Prepaid Expenses and Other Assets

- Primarily includes prepaid marketing spend, which represents 79.9% of the outstanding book value balance as of March 31, 2023, and is mainly attributable to community outreach or events. The remaining balance consists of law firm retainers and security deposits with landlords.

6. Property and Equipment

- Property and Equipment mainly includes Gaming Equipment presently held in inventory or deployed and actively operating at site locations. The Liquidation Analysis assumes minimal recovery value for machines held in inventory and not presently active. Further, the Liquidation Analysis assumes no value attributable to Gaming Equipment actively deployed as the machines are assumed to be sold as a part of a location contract sale (*see* Note 7 for additional information regarding a sale of contracts). The remaining assets represent furniture equipment, computers, automobiles, and leasehold improvements.

7. Location Contracts and Other Intangible Assets

- This is primarily composed of the fair value of owner/operator gaming machine contracts. The value attributable to the location contracts is assumed to be realized through a sale to a third

party. The sale of such contracts would be subject to a substantial discount in a potential chapter 7 liquidation. As a part of a contract sale, the third-party purchaser will assume the underlying Gaming Equipment.

- The Liquidation Analysis assumes a recovery value based on the present value of contractual gaming machine revenue as of the Conversion Date discounted at the Debtors' approximated cost of capital of 15.0%. The analysis assumes an additional decline in Coin Operated Amusement Machine revenue expected as the result of a conversion to chapter 7.

8. Due from Lucky Bucks Holdings, LLC

- Consists of \$2.0 million transferred to Lucky Bucks Holdings LLC to serve as the OpCo Holdings DIP Tranche under the Holdings DIP facility and \$5.0 million of pre-petition restructuring and operational expenses paid for by Lucky Bucks, LLC which relate to or have been allocated to Lucky Bucks Holdings LLC.

9. Investment in Subsidiary

- Reflects the net proceeds available to Lucky Bucks HoldCo, LLC from its investment in Lucky Bucks, LLC as well the net proceeds available to Lucky Bucks Holdings, LLC as a result of its investment in Lucky Bucks HoldCo, LLC.
- Included in this line item are any claims related to Common Equity.

Costs Associated with Liquidation:

The Liquidation Analysis assumes chapter 7 cases take approximately 3 months from the Conversion Date.

10. Chapter 7 Trustee Fees

- Section 326 of the Bankruptcy Code includes the following fee structure for a chapter 7 trustee: not to exceed 25 percent on the first \$5,000 or less, 10 percent on any amount in excess of \$5,000 but not in excess of \$50,000, 5 percent on any amount in excess of \$50,000 but not in excess of \$1,000,000, and reasonable compensation not to exceed 3 percent of such moneys in excess of \$1,000,000.
- Fees for the U.S. Trustee are assumed to only be incurred once for the liquidation of assets, and those fees were assessed at the individual Debtor entities since the assets are held by these Debtor entities (any excess value that may flow to other Debtor entities will not incur U.S. Trustee fees).

11. Chapter 7 Professional Fees

- Chapter 7 professional fees represent firms hired by the U.S. Trustee which will include fees payable to legal and financial advisors required to facilitate the liquidations and wind-down processes.
- Given the limited assets and forecast proceeds assumed to be recovered for Lucky Bucks HoldCo, LLC and Lucky Bucks Holdings, LLC, it is assumed professional fees on behalf of a Chapter 7 trustee will not be incurred related to the liquidations of Lucky Bucks HoldCo, LLC and Lucky Bucks Holdings, LLC.

12. Post-Conversion Operating Cash Flow

- Post-Conversion operating cash flow includes machine receipts and operating disbursements forecast over a 3-month period following the Conversion Date.
- The value of the business is determined by continuing to maintain operations; as such, included in post-Conversion Date operating cash flow is limited on-going compensation, general and administrative, and marketing spend which would be required in the wind-down of existing location contracts.

Claims:

13. Super Priority Secured Claim

- It is assumed that Lucky Bucks, LLC and Lucky Bucks HoldCo, LLC, on the Conversion Date, will have a debtor in possession loans representing a Secured and Super Priority Administrative Claim against the Lucky Bucks, LLC and Lucky Bucks HoldCo, LLC. The estimated Conversion Date claim amount is approximately \$82.6 million, which represents the new-money and roll-up facility principal balance, accrued but unpaid interest at the non-default rate, and a 3.0% exit fee paid on the new-money principal balance.
- It is assumed that Lucky Bucks Holdings, LLC, on the Conversion Date, will have a debtor in possession loan representing a Secured and Super Priority Administrative Claim against Lucky Bucks Holdings LLC. The estimated Conversion Date claim amount is approximately \$4.0 million, which represents principal balance, accrued but unpaid interest at the non-default rate.
- The Conversion Date debtor in possession loan of Lucky Bucks, LLC and Lucky Bucks HoldCo, LLC, is assumed to recover 48.4% in the low-end and 65.0% in the high-end recovery scenario.
- The Conversion Date debtor in possession loan of Lucky Bucks Holdings, LLC is assumed to recover 0.0% in both the low and high recovery scenario.

14. Secured Claims

- The Claims relating to the Revolving Credit Facility (“RCF”) and First Lien Term Loan Facility against Lucky Bucks, LLC and Lucky Bucks HoldCo, LLC will be Secured Claims. The estimated Conversion Date Claim amounts relating to these facilities are approximately \$60.1 and \$514.1 million, respectively, which represent principal and accrued but unpaid interest at the non-default rate as of the Petition Date. The First Lien Term Loan claim is net of the \$61.5 million that was rolled up to the super priority secured debtor in possession claims against Lucky Bucks, LLC and Lucky Bucks HoldCo, LLC.
- The Holdings PIK Note Claims are unsecured claims against by Lucky Bucks Holdings, LLC. The estimated Conversion Date Claims relating to the Holdings PIK Notes are approximately \$300.3 million, which represents principal and capitalized PIK, as of the Petition Date. The claim amount excludes any determination from the bankruptcy court regarding the make-whole provision
- The Conversion Date Secured Claims against Lucky Bucks, LLC and Lucky Bucks HoldCo, LLC are assumed to recover 0.0% in both the low and high recovery scenario.
- The Conversion Date unsecured Claims against Lucky Bucks Holdings LLC are assumed to recover 0.0% in both the low and high recovery scenario.

15. Administrative Claims, Professional Fee Claims, Priority Tax Claims, and Other Priority Claims

- For the purposes of this Liquidation Analysis, Administrative and Priority Expense Claims consist of Claims other than Professional Fee Claim against each of the Debtors for costs and expenses of administration of each of the Debtors’ Estates pursuant to sections 503(b), 507(a)(2), 507(b), or 1114(e)(2) of the Bankruptcy Code, including mainly (i) the actual and necessary costs and expenses incurred after the Petition Date and through the applicable Effective Date of preserving the applicable Estates and operating the businesses of the applicable Debtors, including wages, salaries, or commissions for services rendered after the Petition Date and (ii) fees and charges payable to the U.S. Trustee pursuant to Section 1930 of the Judicial Code.
- Professional Fee Claims means all Claims for fees and expenses incurred and unpaid by a Professional on or after the Petition Date through August 31, 2023. Additionally, for purposes of the Liquidation Analysis, no transaction fees, success fees or completion fees are estimated as of the Conversion Date as they are assumed to not be earned under a scenario which contemplates a conversion to chapter 7.

- The Conversion Date Administrative Claims, Professional Fee Claims, Priority Tax Claims and Other Priority Claims against Lucky Bucks, LLC are assumed to recover 0% in both the low and high recovery scenario.

16. General Unsecured Claims

- The Conversion Date General Unsecured Claims against Lucky Bucks, LLC is approximately \$1.1 million at Lucky Bucks, LLC (includes claim of \$182k liability owed by Lucky Bucks, LLC to a non-debtor affiliate). For purposes of the Liquidation Analysis, General Unsecured Claims are assumed to be unpaid prior to the conversion to chapter 7.
- The Conversion Date General Unsecured Claims against Lucky Bucks HoldCo, LLC is approximately \$6.7 million and is predominantly related to a transfer of funds to Luck Lucky Bucks, LLC to fund a membership purchase transaction in 2019.
- The Conversion Date General Unsecured Claims is \$5.0 million at Lucky Bucks Holdings, LLC which consists of restructuring and operational expenses paid for by Lucky Bucks, LLC which relate to or have been allocated to Lucky Bucks Holdings, LLC.
- The Conversion Date General Unsecured Claims against Lucky Bucks, LLC, Lucky Bucks HoldCo, LLC, and Lucky Bucks Holdings LLC are assumed to recover 0.0% in both the low and high recovery scenario.