Solicitation Version

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

In re:	Chapter 11
JERVOIS TEXAS, LLC, *et al.*,[1]	Case No. 25-_____ (___)
Debtors.	(Joint Administration Requested)

JOINT PREPACKAGED CHAPTER 11 PLAN OF REORGANIZATION OF JERVOIS TEXAS, LLC AND ITS DEBTOR AFFILIATES

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Dated: January 28, 2025

[1] The Debtors in this chapter 11 case, together with the last four digits of the Debtors' federal tax identification number, are: Jervois Global Limited (N/A), Jervois Suomi Holding Oy (N/A), Jervois Finland Oy (N/A), Jervois Americas LLC (8097), Jervois Japan Inc. (N/A), Formation Holdings US, Inc. (0103), Jervois Mining USA Limited (1323), and Jervois Texas, LLC (9514). The Debtors' service address is Suite 2.03, 1-11 Gordon Street, Cremorne Melbourne, VIC, 3121, Australia.

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INTRODUCTION

Jervois Texas, LLC and the above-captioned debtors and debtors in possession (collectively, the "Debtors"), propose this joint prepackaged chapter 11 plan of reorganization (as modified, amended, or supplemented from time to time, the "Prepackaged Plan") for the resolution of the outstanding claims against, and equity interests in, the Debtors. Although proposed jointly for administrative purposes, the Prepackaged Plan constitutes a separate Prepackaged Plan for each Debtor. Holders of Claims against, or Interests in, the Debtors may refer to the Disclosure Statement for a discussion of the Debtors' history, businesses, assets, results of operations, historical financial information, risk factors, a summary and analysis of this Prepackaged Plan, the Restructuring Transactions, and certain related matters. The Debtors are the proponents of the Prepackaged Plan within the meaning of section 1129 of the Bankruptcy Code.

ALL HOLDERS OF CLAIMS ENTITLED TO VOTE ON THE PREPACKAGED PLAN ARE ENCOURAGED TO READ THE PREPACKAGED PLAN AND THE DISCLOSURE STATEMENT IN THEIR ENTIRETY BEFORE VOTING TO ACCEPT OR REJECT THE PREPACKAGED PLAN.

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

A. Defined Terms.

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

1. "*A$*" means cash in legal tender of Australia.

2. "*Additional New Money Investor*" means one or more Entities identified by the Plan Sponsor (and reasonably acceptable to the Debtors) that has committed to provide a portion of the New Money Investment, in an amount and upon terms and conditions acceptable to the Plan Sponsor (it being understood that such terms and conditions shall be no more favorable to such investor than the terms and conditions applicable to the Plan Sponsor).

3. "*Administrative Claim*" means a Claim for costs and expenses of administration of the Chapter 11 Cases pursuant to sections 503(b), 507(a)(2), 507(b), or 1114(e)(2) of the Bankruptcy Code, including: (a) the actual and necessary costs and expenses of preserving the Estates and operating the businesses of the Debtors incurred on or after the Petition Date and through the Effective Date; (b) Allowed Professional Fee Claims; (c) Cure amounts; (d) all fees and charges assessed against the Estates under chapter 123 of the Judicial Code; and (e) Transaction Expenses.

4. "*Affiliates*" has the meaning set forth in section 101(2) of the Bankruptcy Code as if such Entity were a debtor in a case under the Bankruptcy Code.

5. "*Allowed*" means, as to a Claim or an Interest, a Claim or an Interest expressly allowed under the Prepackaged Plan, under the Bankruptcy Code, or by a Final Order, as applicable. For the avoidance of doubt, (a) there is no requirement to File a Proof of Claim (or

move the Bankruptcy Court for allowance) to be an Allowed Claim under the Prepackaged Plan, and (b) the Debtors may affirmatively determine to deem Unimpaired Claims Allowed to the same extent such Claims would be allowed under applicable non-bankruptcy Law; *provided*, *however*, that the Reorganized Debtors shall retain all claims and defenses with respect to Allowed Claims that are Reinstated or otherwise Unimpaired pursuant to the Prepackaged Plan.

6. "*ASIC*" means the Australian Securities and Investments Commission.

7. "*ASX*" means ASX Limited, or the exchange market operated by it, as the context requires.

8. "*Australian Entities*" means (i) Jervois Global Limited, (ii) Nico Young Pty Limited, (iii) TZ Nico (1) Pty Limited, (iv) TZ Nico (2) Pty Limited, (v) Hardrock Exploration Pty Limited, and (vi) Goldpride Pty Limited, each of which shall be subject to the Australian Proceedings.

9. "*Australian Proceedings*" means a voluntary administration in Australia to be commenced by the board of directors or managers of the Australian Entities solely with respect to each of the Australian Entities in accordance with Part 5.3A of the Corporations Act, following the Confirmation Date, by which the VA Administrator shall be appointed to implement the DOCA in respect of the Australian Entities, including any subsequent wind down or liquidation proceedings for any of the Australian Entities and/or their respective assets or properties, in each case, in a manner that is consistent with the Prepackaged Plan, the Restructuring Support Agreement, and the New Money Investment.

10. "*Australian VA Budget*" has the meaning set forth in the DIP Orders.

11. "*Bankruptcy Code*" means title 11 of the United States Code, 11 U.S.C. §§ 101–1532, as amended.

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

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

14. "*Business Day*" means any day other than a Saturday, Sunday, "legal holiday" (as defined in Bankruptcy Rule 9006(a)) or other day on which commercial banks are authorized to close under the Laws of, or are in fact closed in, the state of New York.

15. "*Cash*" or "*$*" means cash in legal tender of the United States of America and cash equivalents, including bank deposits, checks, and other similar items.

16. "*Cash Collateral*" has the meaning ascribed to such term in the DIP Orders.

17. "*Causes of Action*" means any claims, interests, damages, remedies, causes of action, demands, rights, actions, controversies, proceedings, agreements, suits, obligations,

liabilities, accounts, defenses, offsets, powers, privileges, licenses, Liens, indemnities, guaranties, and franchises of any kind or character whatsoever, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, contingent or non-contingent, liquidated or unliquidated, secured or unsecured, assertable, directly or derivatively, matured or unmatured, suspected or unsuspected, whether arising before, on, or after the Petition Date, in contract, tort, Law, equity, or otherwise. Causes of Action also include: (a) all rights of setoff, counterclaim, or recoupment and claims under contracts or for breaches of duties imposed by Law or in equity; (b) any claim based on or relating to, or in any manner arising from, in whole or in part, tort, breach of contract, breach of fiduciary duty, violation of state, provincial, or federal Law or breach of any duty imposed by Law or in equity, including securities Laws, negligence, and gross negligence; (c) the right to object to or otherwise contest Claims or Interests; (d) claims pursuant to section 362 or chapter 5 of the Bankruptcy Code; (e) such claims and defenses as fraud, mistake, duress, and usury, and any other defenses set forth in section 558 of the Bankruptcy Code; and (f) any avoidance actions arising under chapter 5 of the Bankruptcy Code or under similar local, state, federal, or foreign statutes and common law, including fraudulent transfer laws.

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

19. "*Claim*" has the meaning set forth in section 101(5) of the Bankruptcy Code.

20. "*Claims and Balloting Agent*" means Stretto, Inc., the notice, claims, and solicitation agent retained by the Debtors in the Chapter 11 Cases.

21. "*Claims Register*" means the official register of Claims and Interests maintained by the Claims and Balloting Agent.

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

23. "*CM/ECF*" means the Bankruptcy Court's Case Management and Electronic Case Filing system.

24. "*Combined Hearing Notice*" means the notice to be sent to the Debtors' stakeholders, notifying them of (i) the time of the hearing to consider (a) approval of the Disclosure Statement on a final basis and (b) confirmation of the Prepackaged Plan; (ii) the deadline for objections to the adequacy of the Disclosure Statement and/or confirmation of the Prepackaged Plan; and (iii) commencement of the Chapter 11 Cases.

25. "*Company Parties*" means the Parent and each of its direct and indirect subsidiaries.

26. "*Company-Related Matters*" means anything related to the Company Parties or the Debtors (including the management, ownership, or operation thereof), the purchase, sale, amendment, or recission of any Claim against or Interest in the Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between any Company Parties and any Released Party, the

Company Parties' in- or out-of-court restructuring efforts, the Company Parties' intercompany transactions, the formulation, preparation, dissemination, solicitation, negotiation, entry into the Australian Proceedings, the DOCA, and any transactions contemplated thereunder, the Chapter 11 Cases and any related adversary proceedings, the formulation, preparation, dissemination, solicitation, negotiation, entry into, or Filing of, as applicable, the Chapter 11 Cases, the DIP Loan Documents, the Definitive Documents, the Disclosure Statement, the New Organizational Documents, the Prepackaged Plan (including, for the avoidance of doubt, the Plan Supplement), or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the foregoing (including, for the avoidance of doubt, any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Prepackaged Plan or the reliance by any Released Party on the Prepackaged Plan or the Confirmation Order in lieu of such legal opinion), the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Prepackaged Plan, including the issuance or distribution of Securities pursuant to the Prepackaged Plan, or the distribution of property under the Prepackaged Plan or any other related agreement or upon any other related act, or omission, transaction, agreement, event, or other occurrence related or relating to any of the foregoing taking place on or before the Effective Date.

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

28. "*Confirmation Date*" means the date the Confirmation Order is entered on the docket of the Chapter 11 Cases.

29. "*Confirmation Hearing*" means the hearing to be held by the Bankruptcy Court on confirmation of the Prepackaged Plan and the adequacy of the Disclosure Statement, as such hearing may be continued from time to time.

30. "*Confirmation Order*" means the order entered by the Bankruptcy Court on the docket of the Chapter 11 Cases confirming the Prepackaged Plan.

31. "*Consenting Convertible Noteholders*" means the holders of outstanding Prepetition Convertible Notes that have executed and delivered counterpart signature pages or joinders to the Restructuring Support Agreement.

32. "*Consenting ICO Bondholders*" means the holders of outstanding Prepetition ICO Bonds that have executed and delivered counterpart signature pages or joinders to the Restructuring Support Agreement.

33. "*Consenting JFO Facility Lenders*" means the holders of outstanding Prepetition JFO Facility Loans that have executed and delivered counterpart signature pages or joinders to the Restructuring Support Agreement.

34. "*Consenting Lenders*" means, collectively, the Consenting Convertible Noteholders, the Consenting ICO Bondholders, and the Consenting JFO Facility Lenders.

35. "*Consenting Lender Advisors*" means (a) Paul Hastings LLP, as counsel ("Paul Hastings"); (b) GLC Advisors & Company, as financial advisor ("GLC"); (c) Dittmar & Indrenius

Attorneys Ltd., as Finnish counsel; (d) Squire Patton Boggs (AU), as Australian counsel; (e) Mills Oakley, as Australian counsel; (f) KPMG International Limited; (g) Artzen De Besche Advokatfirma AS, as Norwegian counsel; and (h) such other professionals that may be retained by or on behalf of the Consenting Lenders (including the retention of any such professional by Paul Hastings), in connection with the Restructuring Transactions.

36. "*Consummation*" means the occurrence of the Effective Date.

37. "*Corporations Act*" means the *Corporations Act 2001* (Cth), being a Law of Australia as amended and as in force from time to time.

38. "*Cure*" means all amounts, including an amount of $0.00, required to cure any monetary defaults under any Executory Contract or Unexpired Lease (or such lesser amount as may be agreed upon by the parties under an Executory Contract or Unexpired Lease) that is to be assumed by the Debtors pursuant to sections 365 or 1123 of the Bankruptcy Code, other than a default that is not required to be cured pursuant to section 365(b)(2) of the Bankruptcy Code.

39. "*D&O Liability Insurance Policies*" means all insurance policies of any of the Debtors for directors', managers', and officers' liability existing as of the Petition Date (including any "tail policy") and all agreements, documents, or instruments relating thereto.

40. "*Debtors*" means Jervois Global Limited, Jervois Suomi Holdings Oy, Jervois Finland Oy, Jervois Americas LLC, Jervois Japan Inc., Formation Holdings US, Inc., Jervois Mining USA Limited, Jervois Texas, LLC, and Intermediate HoldCo (once formed).

41. "*Debtor Release*" means the release set forth in Article VIII.C of the Prepackaged Plan.

42. "*Definitive Documents*" means (a) the Restructuring Support Agreement; (b) the Prepackaged Plan; (c) the Confirmation Order; (d) the Disclosure Statement; (e) the Disclosure Statement Order; (f) the Solicitation Materials; (g) the Plan Supplement, including, for the avoidance of doubt, the Restructuring Transactions Memorandum; (h) the DIP Loan Documents; (i) the First Day Pleadings, and all orders sought pursuant thereto; (j) the Exit Revolver Facility Documents; (k) the New Organizational Documents; (l) the New Money Investment Documents; (m) the documents necessary to commence, prosecute and implement the Australian Proceedings (including, without limitation, the DOCA); and (n) any other agreements, documentation or instruments necessary or advisable to implement, consummate, or document the Restructuring Support Agreement, the Prepackaged Plan and the Restructuring Transactions (in each case, including all exhibits, schedules, amendments, modifications, supplements, appendices, annexes, instructions, and attachments thereto); *provided* that each of the agreements and documentation listed in the foregoing clauses shall be consistent with the Restructuring Support Agreement in all respects and shall otherwise be in form and substance (i) reasonably acceptable to the Debtors and (ii) acceptable to the Plan Sponsor; *provided further* that the DIP Motion, the Disclosure Statement, the Solicitation Materials, and the First Day Pleadings shall be in form and substance reasonably acceptable to the Plan Sponsor; *provided further* that any Definitive Document that disproportionately adversely affects any Additional New Money Investor (if any) shall require the prior written consent of the Additional New Money Investor (if any).

43. "*DIP Agent*" means Acquiom Agency Services Ltd., in its respective capacities as security agent and agent under the DIP Facility, and its successors and permitted assigns.

44. "*DIP Claims*" means any and all Claims arising under, derived from, or based upon the DIP Facility

45. "*DIP Commitment Premium*" has the meaning set forth in the DIP Loan Agreement, and shall be paid on the Effective Date to the DIP Lenders in the form of 1.4% of the New Equity Interests issued and outstanding as of the Effective Date (subject to dilution by the MIP).

46. "*DIP Facility*" means the senior-secured superpriority priming debtor-in-possession facility for the DIP Loans, entered into on the terms set forth in the term sheet attached to the Restructuring Support Agreement as **Exhibit E**, subject to the DIP Loan Documents.

47. "*DIP Lenders*" means the "Lenders" as defined in the DIP Loan Agreement.

48. "*DIP Loans*" means the loans provided (or deemed to be provided) under the DIP Facility, all of which shall be paid in full in Cash on the Effective Date in accordance with Article II.B of the Prepackaged Plan.

49. "*DIP Loan Agreement*" means that certain secured credit facility agreement (as amended and restated by a supplemental deed with respect thereto), among Jervois Suomi Holding Oy, Jervois Global Limited, the other Debtor guarantors party thereto, and the DIP Agent, which sets forth the terms of the DIP Facility, including all exhibits, annexes, and schedules thereto.

50. "*DIP Loan Documents*" means, collectively, the DIP Motion, the DIP Orders, the DIP Loan Agreement and any other agreements, documents, and instruments delivered or entered into in connection therewith, including any guarantee agreements, pledge and collateral agreements, intercreditor agreements, and other security documents, instruments, financing and other equivalent statements, notices and related documents, as any of the foregoing may be amended, modified, restated, or supplemented from time to time in accordance with the terms thereof and the DIP Orders.

51. "*DIP Motion*" means the motion filed by the Debtors seeking entry of the DIP Orders, together with all exhibits thereto and any declarations, affidavits, or other documents filed in connection with such motion.

52. "*DIP Orders*" means, together, the Interim DIP Order and the Final DIP Order.

53. "*Disbursing Agent*" means, as applicable, the Reorganized Debtors, or such other Entity or Entities selected by the Reorganized Debtors, to make or facilitate distributions pursuant to the Prepackaged Plan; *provided*, *however*, that all distributions on account of Prepetition ICO Bond Claims shall be made by or at the direction of the Prepetition ICO Bond Trustee in accordance with the Prepetition ICO Bond Terms.

54. "*Disclosure Statement*" means the disclosure statement with respect to the Prepackaged Plan, and all exhibits, appendices, and schedules thereto, each as amended,

supplemented, or otherwise modified from time to time in accordance with the terms thereof or hereof.

55. "*Disclosure Statement Order*" means the order of the Bankruptcy Court entered on the docket of the Chapter 11 Cases, approving the Disclosure Statement as a disclosure statement meeting the applicable requirements of the Bankruptcy Code, and, to the extent necessary, approving the related Solicitation Materials, which order may be the Confirmation Order.

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

57. "*Dissolving Entities*" means those direct or indirect subsidiaries of the Parent (if any) identified by the Plan Sponsor and scheduled in the Plan Supplement that, from and after the Confirmation Date, shall be merged with or into one or more of the Reorganized Debtors, liquidated, and/or dissolved under applicable Law upon the filing of necessary and appropriate certificates of dissolution with the appropriate governmental authorities under applicable Law.

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

59. "*Distribution Record Date*" means the record date for purposes of making distributions under the Prepackaged Plan on account of Allowed Claims and Allowed Interests, which date shall be on or as soon as is reasonably practicable after the Effective Date.

60. "*DOCA*" means the deed of company arrangement (including all exhibits, annexes, and schedules thereto), which shall be consistent with the Prepackaged Plan and the Restructuring Support Agreement, which shall be implemented in respect of the Australian Entities pursuant to the Australian Proceedings and as set forth in Article IV.J herein.

61. "*DOCA Proposal*" means the proposal to be submitted to the VA Administrators by or on behalf of the Plan Sponsor to implement the Prepackaged Plan in respect of the Australian Entities, containing (i) terms consistent with this Prepackaged Plan and the Restructuring Support Agreement and (ii) a funding proposal for the VA Administrators, which shall be reflected in the DIP Facility as set forth in the DIP Loan Agreement (subject to the execution of the VA Accession Deed (as defined in the DIP Loan Agreement)) and subject to the Australian VA Budget.

62. "*DOCA Resolution*" means the resolution to be put forward at the second meeting of creditors convened in accordance with the Corporations Act (including any adjourned meeting of creditors) to execute the DOCA pursuant to section 439C of the Corporations Act.

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

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

65. "*Equity Commitment Premium*" has the meaning set forth in the DIP Loan Agreement, and shall be paid on the Effective Date to the Plan Sponsor in the form of 4.3% of the New Equity Interests issued and outstanding as of the Effective Date (subject to dilution by the MIP).

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

67. "*Exchange Act*" means the Securities and Exchange Act of 1934, as amended.

68. "*Exculpated Parties*" means collectively, and in each case in its capacity as such: (a) the Debtors; and (b) any statutory committee appointed in the Chapter 11 Cases and its members.

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

70. "*Existing Equity Interests*" means the Interests in the Parent immediately prior to the consummation of the transactions contemplated in this Prepackaged Plan.

71. "*Exit Commitment Premium*" means the exit commitment premium in the form of 1.1% of the New Equity Interests issued and outstanding as of the Effective Date (subject to dilution by the MIP), which premium will have been fully earned and vested upon entry of the Final DIP Order and shall be paid to the Plan Sponsor on the Effective Date.

72. "*Exit Revolver Facility*" means the amended and restated Prepetition JFO Facility to be established on the Effective Date, on the terms set forth in the term sheet attached to the Restructuring Support Agreement as **Exhibit F**, subject to the Exit Revolver Facility Documents.

73. "*Exit Revolver Facility Agent*" means the agent and security agent under the Exit Revolver Facility Documents.

74. "*Exit Revolver Facility Agreement*" means the definitive agreement governing the Exit Revolver Facility and to be entered into by and among the applicable parties thereto, Acquiom Agency Services, Ltd., in its respective capacities as agent and security agent, and the exit lenders party thereto, including all exhibits, annexes, and schedules thereto.

75. "*Exit Revolver Facility Documents*" means the definitive documentation governing the Exit Revolver Facility, including all agreements, documents, and instruments delivered or entered into in connection therewith, including any guarantee agreements, pledge and collateral agreements, intercreditor agreements, and other security documents, instruments, financing and other equivalent statements, notices, and related documents, as any of the foregoing may be amended, modified, restated, or supplemented from time to time in accordance with the terms hereof and thereof.

76. "*Exit Revolver Facility Lenders*" means the lenders party to the Exit Revolver Facility Agreement.

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

78. "*File*," "*Filed*," or "*Filing*" means file, filed, or filing with the Bankruptcy Court or its authorized designee in the Chapter 11 Cases.

79. "*Final DIP Order*" means an order by the Bankruptcy Court entered on the docket of the Chapter 11 Cases, approving the DIP Facility and related relief on a final basis.

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

81. "*General Unsecured Claim*" means any Claim against any of the Debtors that is not (a) paid in full prior to the Effective Date pursuant to an order of the Bankruptcy Court; (b) an Administrative Claim; (c) a DIP Claim; (d) a Secured Claim; (e) an Other Secured Claim; (f) a Priority Tax Claim; (g) an Other Priority Claim; (h) a Prepetition JFO Facility Claim; (i) a Prepetition ICO Bond Claim; (j) a Prepetition Convertible Note Claim; (k) an Intercompany Claim; or (l) a Subordinated Claim.

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

83. "*Holder*" means a Person or an Entity, as applicable, holding a Claim against or an Interest in any of the Debtors.

84. "*ICO*" means Idaho Cobalt Operations, the primary cobalt mining operation in the United States operated by the Company Parties.

85. "*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.

86. "*Intercompany Claim*" means any Claim against a Debtor or an Affiliate of a Debtor held by another Debtor or an Affiliate of a Debtor.

87. "*Intercompany Interest*" means an Interest in a Debtor held by another Debtor.

88. "*Intermediate HoldCo*" means the new direct and wholly-owned subsidiary of the Parent, as described in the DIP Orders and the DIP Loan Documents.

89. "*Interests*" means, collectively, the shares (or any class thereof), common stock, preferred stock, limited liability company interests, and any other equity, ownership, or profits interests of any Debtor, and options, warrants, rights, or other securities or agreements to acquire or subscribe for, or which are convertible into the shares (or any class thereof) of, common stock, preferred stock, limited liability company interests, or other equity, ownership, or profits interests of any Debtor (in each case whether or not arising under or in connection with any employment agreement).

90. "*Interim DIP Order*" means an order by the Bankruptcy Court entered on the docket of the Chapter 11 Cases, approving the DIP Facility and related relief on an interim basis.

91. "*JFO*" means Jervois Finland Operations, the Company Parties' production, sales, and distribution facility.

92. "*Judicial Code*" means title 28 of the United States Code, 28 U.S.C. §§ 1–4001, as amended from time to time.

93. "*Law*" means any federal, state, local, or foreign law (including, in each case, any common law), statute, code, ordinance, rule, regulation, decree, injunction, order, ruling, assessment, writ or other legal requirement, or judgment, in each case, that is validly adopted, promulgated, issued, or entered by a Governmental Entity of competent jurisdiction (including the Bankruptcy Court).

94. "*Lien*" means a "lien" as defined in section 101(37) of the Bankruptcy Code, and, with respect to any property or asset, includes, without limitation, any mortgage, lien, pledge, charge, security interest or other encumbrance of any kind, or any other type of preferential arrangement that has the practical effect of creating a security interest, in respect of such property or asset.

95. "*MIP*" has the meaning set forth in Article IV.K herein.

96. "*New Board*" means the boards of directors or members of the applicable governing bodies of the applicable Reorganized Debtors.

97. "*New Equity Interests*" means the equity interests in the Reorganized Parent to be issued on the Effective Date or as otherwise permitted pursuant to the New Organizational Documents.

98. "*New Money Investment*" means the new money investment in an amount equal to the New Money Investment Amount to be provided by the Plan Sponsor and one or more Additional New Money Investors (if any), as determined by the Plan Sponsor.

99. "*New Money Investment Amount*" means $90,000,000.

100. "*New Money Investment Documents*" means, collectively, the definitive documentation governing the New Money Investment, including all agreements, documents, and instruments delivered or entered into in connection therewith, as any of the foregoing may be amended, modified, or supplemented from time to time in accordance with the terms thereof.

101. "*New Organizational Documents*" means, collectively, the Organizational Documents of the Reorganized Debtors, which shall be consistent in all material respects with the Restructuring Support Agreement.

102. "*Organizational Documents*" means, with respect to any Person other than a natural person, the organizational documents of such Person, including certificates of incorporation, certificates of formation, limited liability company agreements, partnership agreements, stockholders or shareholders agreements, operating agreements, equity subscription or purchase agreements, charters or bylaws, articles of association, memorandum of association or other constituent documents.

103. "*Other Priority Claim*" means any 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.

104. "*Other Secured Claim*" means any Secured Claim other than a DIP Claim, Prepetition JFO Facility Claim, or Prepetition ICO Bond Claim.

105. "*Parent*" means Jervois Global Limited.

106. "*Person*" means an individual, a partnership, a joint venture, a limited liability company, a corporation, a trust, an unincorporated organization, a group, a Governmental Entity, or any legal entity or association.

107. "*Petition Date*" means the first date upon which any of the Debtors commences a Chapter 11 Case.

108. "*Plan Distribution*" means a payment or distribution of consideration to holders of Allowed Claims and Allowed Interests under the Prepackaged Plan.

109. "*Plan Sponsor*" means Millstreet Capital Management, LLC and/or one or more of its Affiliates or designees.

110. "*Plan Supplement*" means the compilation of documents, forms of documents, term sheets, agreements, schedules, or exhibits to the Prepackaged Plan (together with any amendments, supplements, or modifications thereto) that will be filed by the Debtors with the Bankruptcy Court prior to the Confirmation Hearing, each of which shall be consistent with the Prepackaged Plan, the Restructuring Support Agreement, and the New Money Investment Documents, which shall include: (i) a term sheet describing key terms of the New Organizational Documents for the Reorganized Parent; (ii) the slate of directors, managers, or persons with similar authority to be appointed to the New Board of the Reorganized Parent, to the extent known and determined; (iii) with respect to the members of the New Board of the Reorganized Parent, to the extent known and determined, information required to be disclosed in accordance with section 1129(a)(5) of the Bankruptcy Code; (iv) the Restructuring Steps Memorandum; (v) the Schedule of Retained Causes of Action to be vested in the Reorganized Parent and/or the other Reorganized Debtors; (vi) the Rejected Executory Contracts and Unexpired Leases Schedule, and (vii) the Exit Revolver Facility Agreement. The Debtors shall have the right to alter, amend, modify, or supplement the documents contained in the Plan Supplement subject to the terms of this Prepackaged Plan and in accordance with the Restructuring Support Agreement and the New Money Investment Documents or as otherwise agreed in writing in advance by the Plan Sponsor.

111. "*Prepackaged Plan*" means this joint prepackaged chapter 11 plan of reorganization of the Debtors, including all exhibits, annexes, and schedules thereto (including the Plan Supplement), which shall be consistent with the Restructuring Support Agreement, as such documents may be amended, supplemented, or modified from time to time in accordance with the terms hereof and thereof.

112. "*Prepetition Convertible Notes*" means the 6.5% convertible notes due 2028 issued by the Parent pursuant to the Prepetition Convertible Note Deed Poll dated as of July 18, 2023.

113. "*Prepetition Convertible Noteholders*" means the Holders of Prepetition Convertible Notes.

114. "*Prepetition Convertible Note Claims*" means any Claims arising under, in connection with, or related to the Prepetition Convertible Notes.

115. "*Prepetition Convertible Note Documents*" means the definitive documentation governing the Prepetition Convertible Notes, including all agreements, documents, and instruments delivered or entered into in connection therewith, as any of the foregoing may have been amended, modified, restated, or supplemented from time to time prior to the Petition Date.

116. "*Prepetition ICO Bonds*" means the 12.5% senior secured bonds issued by Jervois Mining USA Limited pursuant to the Prepetition ICO Bond Terms.

117. "*Prepetition ICO Bondholders*" means the Holders of Prepetition ICO Bonds.

118. "*Prepetition ICO Bond Claims*" means any Claims arising under, in connection with, or related to the Prepetition ICO Bonds.

119. "*Prepetition ICO Bond Documents*" means the definitive documentation governing the Prepetition ICO Bonds, including all agreements, documents, and instruments delivered or

entered into in connection therewith, including any guarantee agreements, pledge and collateral agreements, intercreditor agreements, and other security documents, instruments, financing, and other equivalent statements, notices and related documents, as any of the foregoing may have been amended, modified, restated or supplemented from time to time prior to the Petition Date.

120. "*Prepetition ICO Bond Terms*" means the bond terms dated July 16, 2021 (as amended, amended and restated, or supplemented from time to time prior to the Petition Date).

121. "*Prepetition ICO Bond Trustee*" means the bond trustee for the Prepetition ICO Bonds and its successors and permitted assigns.

122. "*Prepetition Intercreditor Agreement*" means the deed of priority dated as of September 6, 2024 (as amended, restated, modified, or supplemented from time to time prior to the Petition Date), among Jervois Suomi Holding Oy, certain of the other Company Parties party thereto, the Prepetition JFO Facility Agent, and the Prepetition ICO Bond Trustee.

123. "*Prepetition JFO Facility*" means the working capital revolving credit facility and delayed draw term loans arising under the Prepetition JFO Facility Agreement.

124. "*Prepetition JFO Facility Agent*" means Acquiom Agency Services Ltd., in its respective capacities as security agent and agent under the Prepetition JFO Facility, and its successors and permitted assigns.

125. "*Prepetition JFO Facility Agreement*" means that certain secured revolving credit facility agreement dated as of October 28, 2021 (as amended, restated, amended and restated, supplemented, or otherwise modified from time to time prior to the Petition Date), among Jervois Suomi Holding Oy and Jervois Finland Oy, as borrowers, the guarantors party thereto from time to time, Acquiom Agency Services Ltd., as security agent, and the lenders party thereto from time to time.

126. "*Prepetition JFO Facility Claims*" means, collectively, the Prepetition JFO Term Loan Claims and the Prepetition JFO Revolver Claims.

127. "*Prepetition JFO Facility Lenders*" means, collectively, the lenders party to the Prepetition JFO Facility Agreement from time to time.

128. "*Prepetition JFO Facility Loans*" means, collectively, the Prepetition JFO Facility Term Loans and the Prepetition JFO Facility Revolver Loans.

129. "*Prepetition JFO Facility Loan Documents*" means the definitive documentation governing the Prepetition JFO Facility, including all agreements, documents, and instruments delivered or entered into in connection therewith, including any guarantee agreements, pledge and collateral agreements, intercreditor agreements, and other security documents, instruments, financing and other equivalent statements, notices and related documents, as any of the foregoing may have been amended, restated, modified, or supplemented from time to time prior to the Petition Date.

130. "*Prepetition JFO Facility Term Loans*" means the delayed draw term facility loans outstanding under the Prepetition JFO Facility as of the Petition Date.

131. "*Prepetition JFO Revolver Claim*" means any Claim arising under, in connection with, or related to the Prepetition JFO Facility Revolver Loans.

132. "*Prepetition JFO Revolver Loans*" means the revolving facility loans outstanding under the Prepetition JFO Facility.

133. "*Prepetition JFO Term Loan Claim*" means any Claim arising under, in connection with, or related to the Prepetition JFO Facility Term Loans.

134. "*Priority Tax Claim*" means any Claim of a Governmental Unit of the kind specified in sections 502(i) and 507(a)(8) of the Bankruptcy Code.

135. "*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, unless otherwise indicated.

136. "*Professional*" means an Entity: (a) employed pursuant to a Bankruptcy Court order 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. For the avoidance of doubt, "Professionals" does not include the Consenting Lender Advisors.

137. "*Professional Fee Amount*" means the aggregate amount of Professional Fee Claims and other unpaid fees and expenses that the Professionals reasonably estimate they have incurred or will incur in rendering services to the Debtors as set forth in Article II.C of the Prepackaged Plan; *provided* that the Professional Fee Amount shall be consistent with and shall not exceed the Professional Fee Budget.

138. "*Professional Fee Budget*" has the meaning set forth in the DIP Orders.

139. "*Professional Fee Claim*" 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 sections 330, 331, 503(b)(2), 503(b)(3), 503(b)(4), or 503(b)(5) of the Bankruptcy Code; *provided* that the Professional Fee Claims for any Professional shall be consistent with and shall not exceed the Professional Fee Budget with respect to such Professional.

140. "*Professional Fee Account*" means an account to be funded by the Debtors with Cash on the Effective Date in an amount equal to the Professional Fee Amount.

141. "*Proof of Claim*" means a proof of Claim Filed against any of the Debtors in the Chapter 11 Cases.

142. "*Reinstate*," "*Reinstated*," or "*Reinstatement*" means with respect to Claims and Interests, that the Claim or Interest shall not be discharged hereunder and the holder's legal, equitable, and contractual rights on account of such Claim or Interest shall remain unaltered by Consummation in accordance with section 1124(1) of the Bankruptcy Code.

143. "*Rejected Executory Contracts and Unexpired Leases Schedule*" means a schedule of Executory Contracts and Unexpired Leases to be rejected by the Debtors pursuant to the Prepackaged Plan, which schedule shall be included in the Plan Supplement, as the same may be amended, modified, or supplemented from time to time in accordance with the terms hereof and with the prior written consent of the Plan Sponsor in its discretion.

144. "*Related Party*" means, with respect to any Entity, each of, and in each case in its capacity as such, such Entity's current and former directors, managers, officers, committee members, members of any governing body, advisory board members, members, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, managed accounts or funds, management companies, fund advisors or managers, predecessors, participants, successors, assigns, representatives, subsidiaries, Affiliates, partners, limited partners, general partners, principals, employees, agents, trustees, financial advisors, attorneys (not including any other attorneys or professionals retained by any current or former director or manager in his or her capacity as director or manager of an entity), accountants, investment bankers, investment advisors, consultants, and other professionals and advisors and any such Related Party's respective heirs, executors, estates, and nominees.

145. "*Released Party*" means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Plan Sponsor and any Additional New Money Investor; (d) the Consenting Lenders; (e) the DIP Agent and the DIP Lenders; (f) the Exit Revolver Facility Lenders and the Exit Revolver Facility Agent; (g) the Prepetition Convertible Noteholders; (h) the Prepetition ICO Bondholders and the Prepetition ICO Bond Trustee; (i) the Prepetition JFO Facility Lenders and the Prepetition JFO Facility Agent; (j) Millstreet Capital Management LLC, in all capacities; and (k) each current and former Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clause (a) through this clause (l).

146. "*Releasing Party*" means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Plan Sponsor and any Additional New Money Investor; (d) the Consenting Lenders; (e) the DIP Agent and the DIP Lenders; (f) the Exit Revolver Facility Lenders and the Exit Revolver Facility Agent; (g) the Prepetition Convertible Noteholders; (h) the Prepetition ICO Bondholders and the Prepetition ICO Bond Trustee; (i) the Prepetition JFO Facility Lenders and the Prepetition JFO Facility Agent; (j) Millstreet Capital Management, LLC, in all capacities; (k) all Holders of Claims or Interests that vote to accept the Prepackaged Plan; (l) all Holders of Claims or Interests that are deemed to accept the Prepackaged Plan and who do not affirmatively opt out of the releases provided in the Prepackaged Plan by checking the box on the applicable notice of non-voting status indicating that they opt not to grant the releases provided in the Prepackaged Plan; (m) all Holders of Claims or Interests that vote to reject the Prepackaged Plan or are deemed to reject the Prepackaged Plan and who do not affirmatively opt out of the releases provided by the Prepackaged Plan; (n) all Holders of Claims or Interests whose vote to accept or reject the Prepackaged Plan is solicited but who do not vote

either to accept or to reject the Prepackaged Plan and do not affirmatively opt out of the releases provided in the Plan; (o) each current and former Affiliate of each Entity in clause (a) through the following clause (p); and (p) each Related Party of each Entity in clause (a) through this clause (p) solely to the extent such Related Party may assert Claims or Causes of Action on behalf of or in a derivative capacity by or through an Entity in clause (a) through clause (o); *provided* that, in each case, an Entity shall not be a Releasing Party if it (x) elects to opt out of the Third-Party Release or (y) timely objects to the Third-Party Release through a formal objection Filed on the docket of the Chapter 11 Cases that is not resolved before Confirmation.

147. "*Reorganized Debtors*" means the Reorganized Parent and each of the other Debtors (other than the Dissolving Entities that are Debtors) as reorganized as of the Effective Date in accordance with the Prepackaged Plan, after giving effect to the Restructuring Transactions.

148. "*Reorganized Parent*" means an Entity, in such form and domiciled in such jurisdiction as shall be determined by the Plan Sponsor, which shall be a newly-created holding Entity that will, pursuant to the transactions contemplated hereunder (including the Restructuring Steps Memorandum), own 100% of the New Equity Interests in the Reorganized Debtors (directly or indirectly), in either case, in accordance with the New Money Investment Documents.

149. "*Restructuring*" means the financial and operational restructuring of the Debtors, the principal terms of which are set forth in this Prepackaged Plan (including, for the avoidance of doubt, the Plan Supplement) and which shall be implemented in accordance with (and subject to the consent rights set forth in) the New Money Investment Documents.

150. "*Restructuring Support Agreement*" means that certain restructuring support agreement to which the Debtors are a party, a copy of which is attached to the Disclosure Statement as Exhibit A, including all exhibits, annexes, and schedules thereto, as may be amended, supplemented, or otherwise modified from time to time in accordance with the terms thereof.

151. "*Restructuring Transactions*" means the transactions contemplated in the Restructuring Support Agreement, the Prepackaged Plan (including, for the avoidance of doubt, the Plan Supplement), the New Money Investment Documents, and such other transactions, necessary or appropriate to implement the Restructuring, including (i) the execution and delivery of appropriate agreements or other documents containing terms that are consistent with or necessary to implement the terms of the Prepackaged Plan; (ii) the execution and delivery of appropriate instruments of transfer, assignment, assumption, or delegation of any property, right, liability, duty, or obligation on terms consistent with the Prepackaged Plan; (iii) any transaction required in connection with the Australian Proceedings; (iv) the DIP Facility and the transactions contemplated thereunder and in connection therewith; and (v) all other actions that the Debtors or Reorganized Debtors, as applicable, determine are necessary or appropriate and that are not inconsistent with the Restructuring Support Agreement or the Prepackaged Plan (or as otherwise agreed in writing by the Plan Sponsor).

152. "*Restructuring Transactions Memorandum*" means the summary of transaction steps to implement certain of the Restructuring Transactions, which shall be included in the Plan Supplement.

153. "*Schedule of Retained Causes of Action*" means the schedule of certain Causes of Action of the Debtors that are not released, waived, or transferred pursuant to the Prepackaged Plan, as the same may be amended, modified, or supplemented from time to time, in each case, in form and substance consistent with the terms of the Restructuring Support Agreement and the consent rights contained therein.

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

155. "*Secured Claim*" means a Claim: (a) secured by a valid, perfected, and enforceable Lien on collateral to the extent of the value of such collateral, as determined in accordance with section 506(a) of the Bankruptcy Code or (b) subject to a valid right of setoff pursuant to section 553 of the Bankruptcy Code to the extent of the amount subject to setoff.

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

157. "*Security*" means any security, as defined in section 2(a)(1) of the Securities Act or section 101(49) of the Bankruptcy Code.

158. "*Servicer*" means an agent or other authorized representative of Holders of Claims, which may include the Prepetition ICO Bond Trustee, as the context requires.

159. "*SMP Refinery*" means the São Miguel Paulista nickel and cobalt refinery owned by the Company Parties that is located in Brazil.

160. "*Specified Advisory Contracts*" means certain contracts specified in writing by the Plan Sponsor to the Debtors to be included on the Rejected Executory Contracts and Unexpired Leases Schedule, including, without limitation, the engagement letter with BMO Capital Markets Limited, effective as of April 4, 2023 (as such letter may have been amended, modified, or supplemented).

161. "*Specified Contracts*" means certain contracts specified in writing by Plan Sponsor to the Debtors which shall be amended, modified, and/or restated no later than the Confirmation Date, in form and substance acceptable to the Plan Sponsor, as a condition assumption hereunder.

162. "*Solicitation*" means the solicitation of votes to accept or reject the Prepackaged Plan pursuant to sections 1125 and 1126 of the Bankruptcy Code in accordance with the Restructuring Support Agreement.

163. "*Solicitation Materials*" means all documents, ballots, forms, and other materials provided in connection with Solicitation of the Prepackaged Plan (other than the Disclosure Statement).

164. "*Subordinated Claim*" means any Claim against the Debtors that is subject to subordination under section 509(c), section 510(b), or section 510(c) of the Bankruptcy Code, including any Claim for reimbursement, indemnification, or contribution (except indemnification or reimbursement Claims assumed hereunder). For the avoidance of doubt, Subordinated Claim includes any Claim arising out of or related to any agreement for the purchase or sale of securities

of the Debtors or any of their Affiliates or any agreements related or ancillary to such agreement for the purchase or sale of securities of the Debtors or any of their Affiliates.

165. "*Third-Party Release*" means the release set forth in Article VIII.D of the Prepackaged Plan.

166. "*Transaction Expenses*" means all fees and expenses of the Consenting Lenders, including all reasonable and documented fees, costs, and expenses of the Consenting Lender Advisors, whether incurred prior to or after the Petition Date, in connection with the Company Parties, the Debtors, the Chapter 11 Cases, the negotiation, formulation, preparation, execution, delivery, implementation, consummation, and/or enforcement of the Restructuring Support Agreement, the Prepackaged Plan, the Plan Supplement, the Disclosure Statement, the Solicitation Materials, the Definitive Documents, the Restructuring Transactions and/or any of the transactions contemplated hereby or thereby, including any amendments, waivers, consents, supplements, or other modifications to any of the foregoing, and, with respect to GLC, consistent with the fee letter dated as of June 7, 2024 entered into between the applicable Company Parties, on the one hand, and GLC, on the other hand.

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

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

169. "*Unsecured Claim*" means any Claim that is not a Secured Claim.

170. "*VA Administrator*" means the appropriately qualified administrator acceptable to the Plan Sponsor to be appointed in the Australian Proceedings.

B. Rules of Interpretation.

For purposes of this Prepackaged Plan:

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

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

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

(d) unless otherwise specified, any reference herein to an existing document, schedule, or exhibit shall mean such document, schedule, or exhibit, as it may have been or may be amended, restated, supplemented, or otherwise modified from time to time; *provided* that any capitalized

terms herein which are defined with reference to another agreement are defined with reference to such other agreement as of the date of the Prepackaged Plan, without giving effect to any termination of such other agreement or amendments to such capitalized terms in such other agreement following the date hereof;

(e) any reference to an Entity as a Holder of a Claim or Interest includes that Entity's successors and assigns;

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

(g) unless otherwise specified, all references herein to "Articles" are references to Articles hereof or hereto;

(h) unless otherwise specified, all references herein to exhibits are references to exhibits in the Plan Supplement;

(i) unless otherwise specified, the words "herein," "hereof," and "hereto" refer to the Prepackaged Plan in its entirety rather than to a particular portion of the Prepackaged Plan;

(j) 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 Prepackaged Plan;

(k) unless otherwise specified herein, the rules of construction set forth in section 102 of the Bankruptcy Code shall apply;

(l) any term used in capitalized form herein that is not otherwise defined but that is used in the Bankruptcy Code or the Bankruptcy Rules shall have the meaning assigned to that term in the Bankruptcy Code or the Bankruptcy Rules, as the case may be;

(m) 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;

(n) 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;

(o) 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";

(p) 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;

(q) any immaterial effectuating provisions may be interpreted by the Reorganized Debtors in such a manner that is consistent with the overall purpose and intent of the Prepackaged Plan all without further notice to or action, order, or approval of the Bankruptcy Court or any other

Entity (subject to the Restructuring Support Agreement and the consent rights set forth therein); and

(r) all references herein to consent, acceptance, or approval may be conveyed by counsel for the respective parties that have such consent, acceptance, or approval rights, including by electronic mail.

C. Computation of Time.

Unless otherwise specifically stated herein, the provisions of Bankruptcy Rule 9006(a) shall apply in computing any period of time prescribed or allowed herein. If the date on which a transaction may occur pursuant to the Prepackaged Plan shall occur on a day that is not a Business Day, then such transaction shall instead occur on the next succeeding Business Day. 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 (other than section 5-1401 and section 5-1402 of the New York General Obligations Law), shall govern the rights, obligations, construction, and implementation of the Prepackaged Plan, any agreements, documents, instruments, or contracts executed or entered into in connection with the Prepackaged Plan (except as otherwise set forth in those agreements, in which case the governing Law of such agreement shall control), and corporate governance matters; *provided* that corporate governance matters relating to the Debtors or the Reorganized Debtors, as applicable, not incorporated in New York shall be governed by the Laws of the state, province, or country of incorporation or formation of the relevant Debtor or the Reorganized Debtors, as applicable.

E. Reference to Monetary Figures.

All references in the Prepackaged Plan to monetary figures shall refer to currency of the United States of America, unless otherwise expressly provided herein.

F. Reference to the Debtors or the Reorganized Debtors.

Except as otherwise specifically provided in the Prepackaged Plan to the contrary, references in the Prepackaged Plan to the Debtors or the Reorganized Debtors shall mean the Debtors and the Reorganized Debtors, as applicable, to the extent the context requires.

G. Nonconsolidated Prepackaged Plan.

Although for purposes of administrative convenience and efficiency this Prepackaged Plan has been filed as a joint plan for each of the Debtors and presents together Classes of Claims against and Interests in the Debtors, the Prepackaged Plan does not provide for the substantive consolidation of any of the Debtors.

H. Controlling Document.

In the event of an inconsistency between the Prepackaged Plan and the Disclosure Statement, the terms of the Prepackaged Plan shall control in all respects. In the event of an inconsistency between the Prepackaged Plan and the Plan Supplement, the terms of the relevant provision in the Plan Supplement shall control (unless stated otherwise in such Plan Supplement document or in the Confirmation Order). In the event of an inconsistency between the Prepackaged Plan and the Plan Supplement on the one hand and the New Money Investment Documents on the other hand, the New Money Investment Documents shall control. In the event of an inconsistency between the Confirmation Order and the Prepackaged Plan (including the Plan Supplement), the Confirmation Order shall control.

I. Consultation, Information, Notice, and Consent Rights.

Notwithstanding anything herein to the contrary, any and all consultation, information, notice, and consent rights of the parties to the Restructuring Support Agreement set forth in the Restructuring Support Agreement (including the exhibits thereto) with respect to the form and substance of this Prepackaged Plan, all exhibits to the Prepackaged Plan, and the Plan Supplement, and all 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 this reference (including to the applicable definitions in Article I.A hereof) and fully enforceable as if stated in full herein.

Failure to reference the rights referred to in the immediately preceding paragraph as such rights relate to any document referenced in the Restructuring Support Agreement shall not impair such rights and obligations.

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

In accordance with section 1123(a)(1) of the Bankruptcy Code, Administrative Claims, Professional Fee 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 hereof.

A. Administrative Claims.

Subject to the provisions of sections 328, 330(a), and 331 of the Bankruptcy Code, unless otherwise agreed to by the Holder of an Allowed Administrative Claim and the Debtors or the Reorganized Debtors, as applicable, or otherwise provided for under the Prepackaged Plan or the Restructuring Support Agreement, each Holder of an Allowed Administrative Claim (other than holders of Professional Fee Claims and Claims for fees and expenses pursuant to section 1930 of chapter 123 of title 28 of the United States Code) will receive in full and final satisfaction of its Administrative Claim an amount of Cash equal to the amount of such Allowed Administrative Claim in accordance with the following: (1) if an Administrative Claim is Allowed on or prior to the Effective Date, on the Effective Date or as soon as reasonably practicable thereafter (or, if not then due, when such Allowed Administrative Claim is due or as soon as reasonably practicable

thereafter); (2) if such Administrative Claim is not Allowed as of the Effective Date, no later than thirty (30) days after the date on which an order allowing such Administrative Claim becomes a Final Order, or as soon as reasonably practicable thereafter; (3) if such Allowed Administrative Claim is based on liabilities incurred by the Debtors in the ordinary course of their business after the Petition Date in accordance with the terms and conditions of the particular transaction giving rise to such Allowed Administrative Claim without any further action by the holders of such Allowed Administrative Claim; (4) at such time and upon such terms as may be agreed upon by such holder and the Debtors or the Reorganized Debtors, as applicable; or (5) at such time and upon such terms as set forth in an order of the Bankruptcy Court. Nothing in the foregoing or otherwise in this Prepackaged Plan shall prejudice the Debtors' or the Reorganized Debtors' rights and defenses regarding any asserted Administrative Claim.

B. DIP Claims.

On the Effective Date, in full and final satisfaction of all Allowed DIP Claims, including, for the avoidance of doubt, all Claims in respect of the outstanding principal amount of all DIP Loans (including, without limitation, all Prepetition JFO Facility Term Loans that have been "rolled up" and substituted and exchanged, and deemed repaid and discharged in their entirety for an equivalent dollar amount of DIP Loans pursuant to the DIP Orders and the DIP Loan Documents) and any accrued but unpaid interest thereon, including any outstanding fees, premiums, costs, or expenses, shall be paid in full in Cash from the proceeds of the New Money Investment; *provided*, *however*, that, on the Effective Date, the DIP Lenders shall receive payment on account of the DIP Commitment Premium in the form of New Equity Interests.

C. Professional Fee Claims.

1. Final Fee Applications and Payment of Professional Fee Claims.

All requests for payment of Professional Fee Claims for services rendered and reimbursement of expenses incurred prior to the Confirmation Date must be Filed no later than forty-five (45) days after the Effective Date. The Bankruptcy Court shall determine the Allowed amounts of such Professional Fee Claims (subject to the Professional Fee Budget) after notice and a hearing in accordance with the procedures established by the Bankruptcy Court. The Reorganized Debtors shall pay Professional Fee Claims in Cash in the amount the Bankruptcy Court allows, including from the Professional Fee Account, which the Reorganized Debtors will establish in trust for the Professionals and fund with Cash equal to the Professional Fee Amount on the Effective Date (subject to the Professional Fee Budget for the applicable Professional).

2. Professional Fee Account.

On the Effective Date, the Reorganized Debtors shall establish and fund the Professional Fee Account with Cash equal to the Professional Fee Amount, which shall be funded by the Reorganized Debtors. The Professional Fee Account shall be maintained solely for the Professionals. The amount of Allowed Professional Fee Claims shall be paid in Cash to the Professionals by the Reorganized Debtors from the Professional Fee Account as soon as reasonably practicable after such Professional Fee Claims are Allowed (subject to the Professional Fee Budget). Any amount remaining in the Professional Fee Account, after all Allowed

Professional Fee Claims have been paid in full, shall promptly be paid to the Reorganized Debtors without any further action or order of the Bankruptcy Court.

3. Professional Fee Amount.

Professionals shall reasonably estimate their unpaid Professional Fee Claims and other unpaid fees and expenses incurred in rendering services to the Debtors before and as of the Effective Date, and shall deliver such estimate to the Debtors no later than five (5) days before the Effective Date; *provided* that such estimate shall not be deemed to limit the amount of the fees and expenses that are the subject of each Professional's final request for payment in the Chapter 11 Cases (subject to the Professional Fee Budget for such Professional). If a Professional does not provide an estimate, the Debtors or Reorganized Debtors may estimate the unpaid and unbilled fees and expenses of such Professional.

4. Post-Confirmation Date Fees and Expenses.

Except as otherwise specifically provided in the Prepackaged Plan, from and after the Confirmation Date, the Debtors shall, in the ordinary course of business and without any further notice to or action, order, or approval of the Bankruptcy Court, pay in Cash the reasonable and documented legal, professional, or other fees and expenses related to implementation of the Prepackaged Plan and Consummation incurred by the Debtors. Upon the Confirmation Date, any requirement that Professionals comply with sections 327 through 331, 363, and 1103 of the Bankruptcy Code in seeking retention or compensation for services rendered after such date shall terminate, and the Debtors may employ and pay any Professional in the ordinary course of business without any further notice to or action, order, or approval of the Bankruptcy Court. Notwithstanding the foregoing, all invoices for fees and expenses incurred by Professionals from and after the Confirmation Date through and including the Effective Date shall first be provided to the Plan Sponsor for review, and if there is no objection to payment of the requested fees and expenses made in writing by the Plan Sponsor within five (5) calendar days after delivery of such invoices (the "Fee Review Period"), then, upon the expiration of the Fee Review Period, without further order of the Court or notice to any other party, such fees and expenses shall be promptly paid by the Debtors (in any event, no later than three (3) Business Days after expiration of the Fee Review Period); *provided*, *however*, if an objection is made by the Plan Sponsor within the Fee Review Period to payment of the requested fees and expenses, the undisputed portion shall promptly be paid by the Debtors, and the disputed portion shall only be paid upon resolution of such objection by the applicable parties or by order of the Bankruptcy Court. Any hearing on an objection to the payment of any fees, costs, or expenses set forth in a professional fee invoice shall be limited to reasonableness of the fees, costs, or expenses that are the subject of such objection.

D. 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, settlement, release, and discharge of and in exchange for each Allowed Priority Tax Claim, each Holder of such Allowed Priority Tax Claim shall be treated in accordance with the terms set forth in section 1129(a)(9)(C) of the Bankruptcy Code.

E. Payment of Transaction Expenses.

The Transaction Expenses incurred, or estimated to be incurred, up to and including the Effective Date, shall be paid in full in Cash on the Effective Date (to the extent not previously paid during the course of the Chapter 11 Cases), without any requirement to file a fee application with the Bankruptcy Court, without the need for itemized time detail, or without any requirement for Bankruptcy Court review or approval. All Transaction Expenses to be paid on the Effective Date shall be estimated prior to and as of the Effective Date and such estimates shall be delivered to the Debtors at least three (3) Business Days before the anticipated Effective Date; *provided* that such estimates shall not be considered an admission or limitation with respect to such Transaction Expenses. On or as soon as practicable after the Effective Date, final invoices for all Transaction Expenses incurred prior to and as of the Effective Date shall be submitted to the Debtors or Reorganized Debtors, as applicable. In addition, the Debtors and/or the Reorganized Debtors, as applicable, shall continue to pay, when due, pre- and post-Effective Date Transaction Expenses related to implementation, consummation, and defense of the Prepackaged Plan, whether incurred before, on, or after the Effective Date, without any requirement for Bankruptcy Court review or approval.

ARTICLE III.
CLASSIFICATION AND TREATMENT OF CLAIMS AND INTERESTS

A. Classification of Claims and Interests.

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

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

Class	**Type of Claim or Interest**	**Impairment**	**Entitled to Vote**
Class 1	Other Secured Claims	Unimpaired	No (Deemed to accept)
Class 2	Other Priority Claims	Unimpaired	No (Deemed to accept)
Class 3	Prepetition JFO Revolver Claims	Impaired	Yes
Class 4	Prepetition ICO Bond Claims	Impaired	Yes
Class 5	Prepetition Convertible Note Claims	Impaired	Yes
Class 6	General Unsecured Claims	Unimpaired	No (Deemed to accept)
Class 7	Subordinated Claims	Impaired	No (Deemed to reject)

Class	Type of Claim or Interest	Impairment	Entitled to Vote
Class 8	Intercompany Claims	Impaired / Unimpaired	No (Deemed to accept or reject)
Class 9	Existing Equity Interests	Impaired	No (Deemed to reject)
Class 10	Intercompany Interests	Impaired / Unimpaired	No (Deemed to accept or reject)

B. Treatment of Claims and Interests.

Each Holder of an Allowed Claim or Allowed Interest, as applicable, shall receive under the Prepackaged Plan the treatment described below in full and final satisfaction, settlement, release, and discharge of and in exchange for such Holder's Allowed Claim or Allowed Interest, except to the extent different treatment is agreed to by the Debtors or the Reorganized Debtors, as applicable, and the Holder of such Allowed Claim or Allowed Interest, as applicable. Unless otherwise indicated, the Holder of an Allowed Claim or Allowed Interest, as applicable, shall receive such treatment on the Effective Date or as soon as reasonably practicable thereafter.

1. Class 1 – Other Secured Claims

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

(b) *Treatment*: The legal, equitable, and contractual rights of the Holders of Allowed Other Secured Claims are unaltered by the Prepackaged Plan. Each Holder of an Allowed Other Secured Claim shall receive, at the option of the applicable Debtor with the consent of the Plan Sponsor:

(i) payment in full in Cash of its Allowed Other Secured Claim;

(ii) the collateral securing its Allowed Other Secured Claim;

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

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

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

2. Class 2 – Other Priority Claims

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

(b) *Treatment*: The legal, equitable, and contractual rights of the Holders of Allowed Other Priority Claims are unaltered by the Prepackaged Plan. Each Holder of an Allowed Other Priority Claim shall receive payment in full in Cash.

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

3. Class 3 – Prepetition JFO Revolver Claims

(a) *Classification*: Class 3 consists of all Prepetition JFO Revolver Claims.

(b) *Allowance*: On the Effective Date, Prepetition JFO Revolver Claims shall be deemed Allowed in the aggregate principal amount of $44,105,395.00, plus all interest, fees, expenses, costs, charges, and other amounts due (if any) under the Prepetition JFO Facility Agreement.

(c) *Treatment*: On the Effective Date, in full and final satisfaction of such Claims, (a) each Holder of an Allowed Prepetition JFO Revolver Claim shall receive, its Pro Rata share of (i) $12,500,000 of Cash in repayment of the principal amount outstanding under the Prepetition JFO Facility Agreement and (ii) Cash equal to the amount of accrued but unpaid interest, fees, expenses, costs, charges, and other amounts due under the Prepetition JFO Facility Agreement, and (b) the remaining Allowed Prepetition JFO Revolver Claims shall be converted and rolled into the Exit Revolver Facility.

(d) *Voting*: Class 3 is Impaired under the Prepackaged Plan. Holders of Prepetition JFO Revolver Claims are entitled to vote to accept or reject the Prepackaged Plan.

4. Class 4 – Prepetition ICO Bond Claims

(a) *Classification*: Class 4 consists of all Prepetition ICO Bond Claims.

(b) *Allowance*: On the Effective Date, Prepetition ICO Bond Claims shall be deemed Allowed in the aggregate principal amount of $100,000,000.00, plus all interest, fees, expenses, costs, charges, and other amounts due (if any) under the Prepetition ICO Bond Documents.

(c) *Treatment*: On the Effective Date, the Prepetition ICO Bonds shall be canceled and discharged and will be of no further force and effect, and each Holder of an Allowed Prepetition ICO Bond Claim shall be entitled to receive its Pro Rata share of approximately 39.7% of the New Equity

Interests issued by the Reorganized Parent as of the Effective Date (subject to dilution by the MIP) in full and final satisfaction of such Claim.

(d) *Voting:* Class 4 is Impaired under the Prepackaged Plan. Holders of Prepetition ICO Bond Claims are entitled to vote to accept or reject the Prepackaged Plan.

5. Class 5 – Prepetition Convertible Note Claims

(a) *Classification*: Class 5 consists of all Prepetition Convertible Note Claims.

(b) *Allowance*: On the Effective Date, Prepetition Convertible Note Claims shall be deemed Allowed in the aggregate principal amount of $27,412,857.41, plus all interest, fees, expenses, costs, charges, and other amounts due (if any) under the Prepetition Convertible Note Documents.

(c) *Treatment*: On the Effective Date, the Convertible Notes shall be canceled and discharged and will be of no further force and effect, and each Holder of an Allowed Prepetition Convertible Note Claim shall be entitled to receive its Pro Rata share of approximately 2.4% of the New Equity Interests issued by the Reorganized Parent as of the Effective Date (subject to dilution by the MIP) in full and final satisfaction of such Claim.

(d) *Voting*: Class 5 is Impaired under the Prepackaged Plan. Holders of Prepetition Convertible Note Claims are entitled to vote to accept or reject the Prepackaged Plan.

6. Class 6 – General Unsecured Claims

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

(b) *Treatment*: The legal, equitable, and contractual rights of the Holders of Allowed General Unsecured Claims are Unimpaired by the Prepackaged Plan. Except to the extent that a Holder of an Allowed General Unsecured Claim agrees to different treatment, on and after the Effective Date, the Debtors shall continue to pay or dispute each General Unsecured Claim in the ordinary course of business.

(c) *Voting:* Class 6 is Unimpaired under the Prepackaged Plan. Holders of General Unsecured Claims are conclusively presumed to have accepted the Prepackaged Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, such Holders are not entitled to vote to accept or reject the Prepackaged Plan.

7. Class 7 – Subordinated Claims

(a) *Classification*: Class 7 consists of all Subordinated Claims.

(b) *Treatment*: On the Effective Date, all Subordinated Claims shall be discharged, canceled, released, and extinguished, and each Holder of a Subordinated Claim shall not receive or retain any distribution, property, or other value on account of its Subordinated Claim.

(c) *Voting*: Class 7 is conclusively deemed to have rejected the Prepackaged Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, such Holders are not entitled to vote to accept or reject the Prepackaged Plan.

8. Class 8 – Intercompany Claims

(a) *Classification*: Class 8 consists of all Intercompany Claims.

(b) *Treatment*: Each Allowed Intercompany Claim shall be, at the option of the applicable Debtor or non-Debtor (in each case, with the consent of the Plan Sponsor), either:

(i) Reinstated;

(ii) canceled, released, and extinguished, and will be of no further force or effect; or

(iii) otherwise addressed at the option of each applicable Debtor such that Holders of Intercompany Claims will not receive any distribution on account of such Intercompany Claims.

(c) *Voting*: Class 8 is conclusively deemed to have accepted the Prepackaged Plan pursuant to section 1126(f) of the Bankruptcy Code or rejected the Prepackaged Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, such Holders are not entitled to vote to accept or reject the Prepackaged Plan.

9. Class 9 – Existing Equity Interests

(a) *Classification*: Class 9 consists of all Existing Equity Interests.

(b) *Treatment*: On the Effective Date, all Existing Equity Interests shall be discharged, canceled, released, and extinguished and will be of no further force or effect.

(c) *Voting*: Class 9 is conclusively deemed to have rejected the Prepackaged Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, such Holders are not entitled to vote to accept or reject the Prepackaged Plan.

10. Class 10 – Intercompany Interests

(a) *Classification*: Class 10 consists of all Intercompany Interests.

(b) *Treatment*: Each Allowed Intercompany Interest shall be, at the option of the applicable Debtor (with the consent of the Plan Sponsor), either:

(i) Reinstated;

(ii) canceled, released, and extinguished, and will be of no further force or effect; or

(iii) otherwise addressed at the option of each applicable Debtor such that Holders of Intercompany Interests will not receive any distribution on account of such Intercompany Interests.

(c) *Voting*: Class 10 is conclusively deemed to have accepted the Prepackaged Plan pursuant to section 1126(f) of the Bankruptcy Code or rejected the Prepackaged Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, such Holders are not entitled to vote to accept or reject the Prepackaged Plan.

C. Special Provision Governing Unimpaired Claims.

Except as otherwise provided in the Prepackaged Plan, nothing under the Prepackaged Plan shall affect the Debtors' or the Reorganized Debtors' rights regarding any Unimpaired Claim, including, all rights regarding legal and equitable defenses to or setoffs or recoupments against any such Unimpaired Claim. Unless otherwise Allowed, Claims that are Unimpaired shall remain Disputed Claims under the Prepackaged Plan.

D. Elimination of Vacant Classes.

Any Class of Claims or Interests that does not have a Holder of an Allowed Claim or Allowed Interest or a Claim or Interest temporarily Allowed by the Bankruptcy Court in an amount greater than zero as of the date of the Confirmation Hearing shall be deemed eliminated from the Prepackaged Plan for purposes of voting to accept or reject the Prepackaged Plan and for purposes of determining acceptance or rejection of the Prepackaged Plan by such Class pursuant to section 1129(a)(8) of the Bankruptcy Code.

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

If a Class contains Claims or Interests eligible to vote and no Holders of Claims or Interests eligible to vote in such Class vote to accept or reject the Prepackaged Plan, the Holders of such Claims or Interests in such Class shall be deemed to have accepted the Prepackaged Plan.

F. Intercompany Interests.

To the extent Intercompany Interests are Reinstated under the Prepackaged Plan, such reinstatement or any distribution made on account of such reinstatement shall not be deemed to be a distribution to the Holders of such Intercompany Interests on account of such Intercompany Interests, but, rather, shall be for the purposes of administrative convenience and due to the importance of maintaining the prepetition corporate structure for the ultimate benefit of the holders

of New Equity Interests and in consideration for the Debtors' (or Reorganized Debtors', as applicable) agreement under the Prepackaged Plan to make certain distributions to the Holders of Allowed Claims.

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

Section 1129(a)(10) of the Bankruptcy Code shall be satisfied for purposes of Confirmation by acceptance of the Prepackaged Plan by one or more of the Classes entitled to vote pursuant to Article III.B of the Prepackaged Plan. The Debtors may seek Confirmation of the Prepackaged 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, subject to the prior consent of the Plan Sponsor, to modify the Prepackaged Plan in accordance with Article X hereof and the Restructuring Support Agreement 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 of Claims or Interests Unimpaired to the extent permitted by the Bankruptcy Code and the Bankruptcy Rules.

H. Controversy Concerning Impairment.

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

I. Subordinated Claims.

The allowance, classification, and treatment of all Allowed Claims and Allowed Interests and the respective distributions and treatments under the Prepackaged Plan take into account and conform to the relative priority and rights of the Claims and Interests in each Class in connection with any contractual, legal, and equitable subordination rights relating thereto, whether arising under general principles of equitable subordination, section 510(b) of the Bankruptcy Code, or otherwise. Any such contractual, legal, or equitable subordination rights shall be settled, compromised, and released pursuant to the Prepackaged Plan.

ARTICLE IV.
MEANS FOR IMPLEMENTATION OF THE PLAN

A. General Settlement of Claims and Interests.

As discussed in detail in the Disclosure Statement and as otherwise provided herein, pursuant to section 1123 of the Bankruptcy Code and Bankruptcy Rule 9019, and in consideration for the classification, distributions, releases, and other benefits provided under the Prepackaged Plan, upon the Effective Date, the provisions of the Prepackaged Plan shall constitute a good faith compromise and settlement of all Claims, Interests, Causes of Action, and controversies released, settled, compromised, discharged, or otherwise resolved pursuant to the Prepackaged Plan, whether under any provision of chapter 5 of the Bankruptcy Code, on any equitable theory (including equitable subordination, equitable disallowance, or unjust enrichment) or otherwise.

The Prepackaged Plan shall be deemed a motion to approve the good faith compromise and settlement of all such Claims, Interests, and controversies pursuant to Bankruptcy Rule 9019, and the entry of the Confirmation Order shall constitute the Bankruptcy Court's approval of such compromise and settlement under section 1123 of the Bankruptcy Code and Bankruptcy Rule 9019, as well as a finding by the Bankruptcy Court that such settlement and compromise is fair, equitable, reasonable and in the best interests of the Debtors and their Estates. Subject to Article VI hereof, all distributions made to holders of Allowed Claims and Allowed Interests (as applicable) in any Class are intended to be and shall be final.

B. Restructuring Transactions.

On or before the Effective Date, the applicable Debtors or the Reorganized Debtors (and their respective officers, directors, members, or managers (as applicable)) shall enter into and shall take any actions as may be necessary or appropriate to effect the Restructuring Transactions, including as may be set forth in the Restructuring Transactions Memorandum and may take all actions as may be necessary or appropriate to effect any transaction described in, approved by, contemplated by, or necessary to effectuate the Prepackaged Plan and the New Money Investment Documents that are consistent with and pursuant to the terms and conditions of the Prepackaged Plan and the Restructuring Support Agreement (and without the need for any approvals, authorizations, or consents except for those expressly required pursuant to the Prepackaged Plan, the New Money Investment Documents, or the Restructuring Support Agreement). These actions to implement the Restructuring Transactions may include: (1) the execution and delivery of appropriate agreements or other documents of merger, amalgamation, consolidation, restructuring, conversion, disposition, transfer, arrangement, continuance, dissolution, sale, purchase, or liquidation containing terms that are consistent with the terms of the Prepackaged Plan, the New Money Investment Documents, and the Restructuring Support Agreement and that satisfy the applicable requirements of applicable Law and any other terms to which the applicable Entities may agree; (2) the execution and delivery of appropriate instruments of transfer, assignment, assumption, or delegation of any asset, property, right, liability, debt, or obligation on terms consistent with the terms of the Prepackaged Plan, the New Money Investment Documents, and the Restructuring Support Agreement and having other terms for which the applicable parties agree; (3) the filing of appropriate certificates or articles of incorporation, formation, reincorporation, merger, consolidation, conversion, amalgamation, arrangement, continuance, or dissolution pursuant to applicable state or provincial Law; (4) the issuance of the New Equity Interests; (5) the execution, delivery, and filing, as applicable, of the New Organizational Documents, and any certificates or articles of incorporation, bylaws, or such applicable formation documents (if any) of each Reorganized Debtor (including all actions to be taken, undertakings to be made, and obligations to be incurred and fees and expenses to be paid by the Debtors and/or the Reorganized Debtors); (6) the execution and delivery of the Exit Revolver Facility Documents, and any filing and/or other action related thereto; (7) the commencement of the Australian Proceedings, the execution and implementation of the DOCA, and the consummation of the transactions contemplated thereunder, in each case, in a manner consistent with this Prepackaged Plan and the Restructuring Support Agreement; and (8) all other actions that the applicable Entities determine to be necessary, including making filings or recordings that may be required by applicable Law in connection with the Prepackaged Plan. All Holders of Claims and Interests receiving distributions pursuant to the Prepackaged Plan and all other necessary parties in interest, including any and all agents thereof, shall prepare, execute, and deliver any agreements or

documents, including any subscription agreements, and take any other actions as the Debtors (with the consent of the Plan Sponsor) may determine are necessary or advisable, including by voting and/or exercising any powers or rights available to such Holder, including at any board, or creditors', or shareholders' meeting (including any special meeting), to effectuate the provisions and intent of the Prepackaged Plan.

The Confirmation Order shall, and shall be deemed to, pursuant to sections 363 and 1123 of the Bankruptcy Code, authorize, among other things, all actions as may be necessary or appropriate to effect any transaction described in, contemplated by, or necessary to effectuate the Prepackaged Plan.

On the Effective Date or as soon as reasonably practicable thereafter, the Reorganized Debtors, as applicable, shall issue all securities, notes, instruments, certificates, and other documents required to be issued pursuant to the Restructuring Transactions.

On the Effective Date, the New Board shall be established, and the Reorganized Debtors shall adopt their New Organizational Documents. The Reorganized Debtors shall be authorized to adopt any other agreements, documents, and instruments and to take any other actions contemplated under the Prepackaged Plan as necessary to consummate the Prepackaged Plan. Cash payments to be made pursuant to the Prepackaged Plan will be made by the Debtors or Reorganized Debtors, as applicable. The Debtors (with the consent of the Plan Sponsor) and Reorganized Debtors will be entitled to transfer funds between and among themselves as they determine to be necessary or appropriate to enable the Debtors or Reorganized Debtors, as applicable, to satisfy their obligations under the Prepackaged Plan. Except as set forth herein, any changes in intercompany account balances resulting from such transfers will be accounted for and settled in accordance with the Debtors' historical intercompany account settlement practices and will not violate the terms of the Prepackaged Plan.

C. Continued Corporate Existence.

Except as otherwise provided in the Prepackaged Plan or any agreement, instrument, or other document incorporated in the Prepackaged Plan or the Plan Supplement, each Debtor shall continue to exist after the Effective Date as a separate corporate entity, limited liability company, partnership, or other form, as the case may be, with all the powers of a corporation, limited liability company, partnership, or other form, as the case may be, pursuant to the applicable Law in the jurisdiction in which each applicable Debtor is incorporated or formed and pursuant to the respective certificate of incorporation and bylaws (or other formation documents) in effect prior to the Effective Date, except to the extent such certificate of incorporation and bylaws (or other formation documents) are amended under the Prepackaged Plan or otherwise, in each case, consistent with the Prepackaged Plan, and to the extent such documents are amended in accordance therewith, such documents are deemed to be amended pursuant to the Prepackaged Plan and require no further action or approval (other than any requisite filings required under applicable state, provincial, or federal Law). After the Effective Date, the respective certificate(s) of incorporation, bylaws, limited liability company agreement(s), or other formation and governance documents of one or more of the Reorganized Debtors may be amended or modified on the terms therein without supervision or approval by the Bankruptcy Court and free of any restrictions of the Bankruptcy Code or Bankruptcy Rules. After the Effective Date, one or more of the Reorganized

Debtors may be disposed of, dissolved, wound down, or liquidated without supervision or approval by the Bankruptcy Court and free of any restrictions of the Bankruptcy Code or Bankruptcy Rules.

D. Vesting of Assets in the Reorganized Debtors.

Except as otherwise provided in the Confirmation Order, the Prepackaged Plan, or any agreement, instrument, or other document incorporated in, or entered into in connection with or pursuant to, the Prepackaged Plan or Plan Supplement, on the Effective Date, all property in each Estate, all Causes of Action, and any property acquired by any of the Debtors pursuant to the Prepackaged Plan shall vest in each respective Reorganized Debtor, free and clear of all Liens, Claims, charges, or other encumbrances. On and after the Effective Date, except as otherwise provided in the Prepackaged Plan, each Reorganized Debtor may operate its business and may use, acquire, or dispose of property and compromise or settle any Claims, Interests, or Causes of Action without supervision or approval by the Bankruptcy Court and free of any restrictions of the Bankruptcy Code or Bankruptcy Rules.

E. Cancellation of Existing Securities and Agreements.

Except for the purpose of evidencing a right to a distribution under the Prepackaged Plan and except as otherwise set forth in the Prepackaged Plan or the Plan Supplement, on the Effective Date, all agreements, instruments, and other documents evidencing any Claim or Interest (other than for (i) agreements, instruments, notes, certificates, indentures, mortgages, security documents, and other instruments or documents governing, relating to, and/or evidencing (a) certain Intercompany Interests that are not modified by this Prepackaged Plan, and (b) any Allowed Claim that is Reinstated under this Prepackaged Plan, and (ii) the Exit Revolver Facility Documents) and any rights of any holder in respect thereof shall be deemed canceled and of no force or effect and the obligations of the Debtors thereunder shall be deemed fully satisfied, released, and discharged. The holders of or parties to such canceled instruments, Securities, and other documentation shall have no rights arising from or related to such instruments, Securities, or other documentation or the cancellation thereof, except the rights provided for pursuant to the Prepackaged Plan.

F. Cancellation of Certain Existing Security Interests.

Upon the full payment or other satisfaction of an Allowed Secured Claim (including Allowed DIP Claims) pursuant to the Prepackaged Plan, or promptly thereafter, except as expressly provided herein, all mortgages, deeds of trust, charges, encumbrances, Liens, pledges, or other security interest against any property of the Estates (wherever recorded, filed, or otherwise noticed under applicable Law (whether domestic or foreign)) shall be fully released 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 to the Reorganized Debtors and their successors and assigns. Any Holder of such Secured Claim (and the applicable agents for such Holder) shall be authorized and directed, at the sole cost and expense of the Reorganized Debtors, to release any collateral or other property of any Debtor (including any Cash Collateral and possessory collateral) held by such Holder (and the applicable agents for such Holder), and to take such actions as may be reasonably requested by the Reorganized Debtors to evidence the release of such Liens and/or security interests, including the execution, delivery, and filing or recording

of such releases or other applicable instruments and documentation. The presentation or filing of the Confirmation Order with any federal, state, provincial, or local agency, records office, or department shall constitute good and sufficient evidence of, but shall not be required to effect, the termination of such Liens. In connection with such releases and discharges, the Prepetition Intercreditor Agreement shall also be terminated and shall have no further force and effect on and after the Effective Date.

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

Notwithstanding anything to the contrary herein, none of the Liens or other security interests securing obligations on account of the Exit Revolver Facility or the Exit Revolver Facility Documents (or, as a predecessor thereto, the Prepetition JFO Facility and/or the DIP Facility or the Prepetition JFO Facility Loan Documents and/or the DIP Loan Documents, as applicable) shall be released, discharged, or terminated, and shall remain in full force and effect in all respects, and none of the provisions of this Article IV.F shall apply to the Exit Revolver Facility (including as any amendment, restatement, or other modification to the Prepetition JFO Facility Loan Documents and/or the DIP Loan Documents to give effect thereto) or any Liens or other security interests with respect thereto.

G. Sources of Consideration for Plan Distributions.

The Debtors or Reorganized Debtors, as applicable, shall fund distributions under the Prepackaged Plan with the (i) Debtors' Cash on hand, (ii) Cash generated from operations, and (iii) funds from the New Money Investment.

H. New Equity Interests.

In connection with the Restructuring Transactions, the offering, issuance, and distribution of the New Equity Interests by Reorganized Parent contemplated by this Prepackaged Plan is hereby authorized without the need for any further corporate action or without any further action by the Holders of Claims or Interests. The Reorganized Debtors shall be authorized to issue a certain number of shares, units or equity interests (as the case may be based on how the New Equity Interests are denominated and the identity of the Reorganized Debtor issuing such shares, units, or equity interests) of New Equity Interests required to be issued under the Prepackaged Plan and pursuant to their New Organizational Documents. On the Effective Date, the Debtors or Reorganized Debtors, as applicable, shall issue or enter into all Securities, notes, instruments, certificates, and other documents required to be issued or entered into pursuant to the Prepackaged Plan. The New Organizational Documents shall be effective as of the Effective Date and, as of such date, shall be deemed to be valid, binding, and enforceable in accordance with its terms.

All of the shares, units, or equity interests (as the case may be based on how the New Equity Interests are denominated) of New Equity Interests issued or authorized to be issued by the Reorganized Parent pursuant to the Prepackaged Plan shall be duly authorized, validly issued, fully paid, and non-assessable. Each distribution and issuance referred to in Article VI hereof, and each other issuance of New Equity Interests contemplated by this Prepackaged Plan, shall be governed by the terms and conditions set forth in the Prepackaged Plan applicable to such distribution or issuance and by the terms and conditions of the instruments, agreements, and other documents (including the New Organizational Documents), as applicable, evidencing or relating to such distribution or issuance, which terms and conditions shall bind each Entity receiving such distribution or issuance.

On the Effective Date, the Reorganized Debtors (i) shall emerge from these Chapter 11 Cases as a private company and the New Equity Interests shall not be listed on a public stock exchange, and (ii) shall not be voluntarily subjected to any reporting requirements promulgated by the SEC, ASIC, or ASX, as applicable.

I. New Money Investment.

On the Effective Date, the Plan Sponsor shall fund the New Money Investment Amount (less the amount funded by any Additional New Money Investor), in accordance with and subject to the terms and conditions set forth in the Prepackaged Plan and the New Money Investment Documents, in exchange for approximately 51.1% of the New Equity Interests (less the amount of New Equity Interests provided to any Additional New Money Investor, as agreed by the Plan Sponsor and such New Money Investor) issued by the Reorganized Parent as of the Effective Date (subject to dilution by the MIP). The proceeds of the New Money Investment Amount shall be used by the Reorganized Debtors solely to fund (i) repayment in full in Cash of the DIP Loans; (ii) transaction fees and expenses; (iii) the $12,500,000 Cash paydown of the Prepetition JFO Revolver Loans; (iv) distributions to creditors under the Prepackaged Plan and the DOCA; (v) capitalization of the SMP Refinery; and (vi) such other amounts as determined by the Reorganized Debtors and the Plan Sponsor, in the case of each of the foregoing in accordance with a "sources-and-uses" approved in writing by the Plan Sponsor.

On the Effective Date, the Plan Sponsor shall receive the Equity Commitment Premium in the form of New Equity Interests.

After the Effective Date, the Plan Sponsor shall fund an additional $55 million in the aggregate, in one or more equity financings, upon terms and conditions in form and substance acceptable to the Reorganized Parent and the Plan Sponsor (in the Plan Sponsor's sole and absolute discretion), which funds, together with a portion of the proceeds of the New Money Investment Amount, will provide new equity to restart the SMP Refinery; *provided* that any Additional New Money Investor shall be entitled to participate in its pro rata share of such equity financings upon the same terms and conditions as the Plan Sponsor.

Any Additional New Money Investor that funds at least $5 million of the New Money Investment Amount (or such lower amount as determined by the Plan Sponsor in its sole and absolute discretion) shall be entitled to (and shall be subject to) the following (which shall be

reflected in the definitive New Money Investment Documents and the New Organizational Documents, as applicable):

1. on or after the Effective Date, such Additional New Money Investor shall be entitled to appoint one non-voting observer to the New Board;

2. any transfer of any New Equity Interests held by such Additional New Money Investor shall be subject to a "right of first offer" in favor of the Plan Sponsor and shall be subject to other customary restrictions on transfer for privately held post-restructuring companies of this type;

3. all of the Additional New Money Investor's New Equity Interests will be subject to a customary "drag-along" right in favor of the Plan Sponsor in connection with a sale of at least 50% of the New Equity Interests (in a single or related series of transactions), and the Additional New Money Investor's New Equity Interests shall be entitled to the benefit of a customary "tag-along" right in the event of any sale of at least 50% of the New Equity Interests (in a single or related series of transactions);

4. such Additional New Money Investor shall not be entitled to any anti-dilution protection;

5. so long as such Additional New Money Investor holds New Equity Interests, such Additional New Money Investor shall be entitled to receive unaudited quarterly and annual audited financial statements of the Reorganized Parent; and

6. such Additional New Money Investor shall not be entitled to any other corporate governance rights or minority protections other than as expressly set forth above.

J. Australian Proceedings.

As soon as commercially practicable following the Confirmation Date, each of the Australian Entities and/or their respective boards of directors shall commence the Australian Proceedings, following which the Plan Sponsor shall submit to the VA Administrator the DOCA Proposal, and the DOCA Resolution in respect of such DOCA Proposal shall be consistent with the terms of the DOCA Proposal, including a funding proposal for the VA Administrators, as set forth in the DIP Loan Agreement (subject to the execution of the VA Accession Deed) and subject to the Australian VA Budget. In furtherance of the foregoing and to the extent consistent with the terms of the DOCA Proposal and this Prepackaged Plan, the VA Administrator may, following the Effective Date, wind down, sell, liquidate, and may operate, use, acquire, or dispose of property and compromise or settle any Claims, Interests, or Causes of Action (in each case, other than those retained by or transferred to the Reorganized Debtors) of the Australian Entities, in each case, free and clear of all liens, claims and encumbrances, without the need for notice or approval by the Bankruptcy Court. Any net proceeds generated from such sales or liquidations remaining after (i) making required distributions to creditors of the applicable Australian Entity in accordance with the DOCA, (ii) paying the fees and expenses of the VA Administrator (subject to the Australian VA Budget), and (iii) making any other payments required to be made by the DOCA or applicable Law, shall promptly be transferred to the Reorganized Parent.

Pursuant to the Australian Proceedings, on or after the Effective Date and following the effectuation of the DOCA, the Parent shall undergo a voluntary delisting from the ASX.

All fees and expenses (including professional fees) incurred by the VA Administrator, and all operating costs and disbursements of each of the Australian Entities for the period from and after the Confirmation Date through and including the Effective Date, shall be subject to (and shall not exceed the amounts set forth in) the Australian VA Budget.

K. Management Incentive Plan.

Following the Effective Date, the Reorganized Parent shall implement a management incentive plan that shall include a pool of New Equity Interests in an amount equal to 10% of the New Equity Interests issued by the Reorganized Parent outstanding as of the Effective Date, with the form of awards, strike, metrics, vesting and other terms and conditions to be determined by the New Board (the "MIP"); *provided* that the MIP will be subject to anti-dilution protections with respect to any equity issued in connection with the $55 million new money investment referenced in Article IV.I hereof.

L. Exit Revolver Facility.

As of the Effective Date, the aggregate principal amount of the revolving loans outstanding under the Exit Revolver Facility shall be equal to the remaining aggregate principal amount of the Prepetition JFO Facility Revolver Loans after giving effect to the partial Cash paydown of $12,500,000 in principal amount as contemplated by Article III.B.3 of this Prepackaged Plan.

The entry into the Exit Revolver Facility by the applicable Reorganized Debtors shall be authorized without the need for any further corporate action or without any further action by the Holders of Claims or Interests. Confirmation of the Prepackaged Plan shall be deemed authorization for the applicable Debtors or the applicable Reorganized Debtors, as applicable, to, without further notice to or order of the Bankruptcy Court, (i) execute and deliver those documents, instruments, and agreements necessary or appropriate to execute the Exit Revolver Facility Documents, and incur and pay any fees, premiums, and expenses in connection therewith, and (ii) act or take action under applicable Law, regulation, order, or rule or vote, consent, authorization, or approval of any person, subject to such modifications as the Plan Sponsor may deem to be necessary to execute the Exit Revolver Facility Documents.

On the Effective Date (or earlier, if provided in an order of the Bankruptcy Court), all Liens and security interests granted pursuant to, or in connection with the Exit Revolver Facility Documents (including, without limitation, those Liens and security interests that are continuing on account of the Prepetition JFO Facility and the DIP Facility, as such Prepetition JFO Facility Loan Documents and DIP Loan Documents are amended, restated, supplemented, or otherwise modified to give effect to and/or otherwise necessary or advisable to consummate the Exit Revolver Facility), (i) shall be deemed to be approved and shall, without the necessity of the execution, recordation, or filing of mortgages, security agreements, control agreements, pledge agreements, financing statements, or other similar documents, notices, charges, or deliveries, be valid, binding, fully perfected, fully enforceable Liens on, and security interests in, the collateral securing the Exit Revolver Facility, with the priorities established in respect thereof under the Exit Revolver Facility

Documents, applicable non-bankruptcy Law, the Prepackaged Plan, and the Confirmation Order; and (ii) shall not be enjoined or subject to discharge, impairment, release, 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 Prepackaged Plan, or the Confirmation Order.

The applicable Reorganized Debtors and the Persons granted Liens and security interests under the Exit Revolver Facility Documents, as applicable, are authorized to make all filings, notices, charges, and recordings and to obtain all governmental approvals and consents necessary or advisable 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 Prepackaged Plan and the Confirmation Order (it being understood that perfection, in all such instances, shall occur automatically by virtue of the entry of the Confirmation Order, or be deemed to continue from the original date of perfection if earlier, as the case may be, without the need for any filings or recordings) and will thereafter cooperate to make all other filings, notices, charges, and recordings that otherwise would be necessary under applicable Law to give notice of such Liens and security interests to third parties.

On the Effective Date, the Plan Sponsor shall receive the Exit Commitment Premium in the form of New Equity Interests.

M. Corporate Action.

Upon the Effective Date, all actions contemplated under the Prepackaged Plan shall be deemed authorized and approved in all respects, without the need for further Bankruptcy Court approval or any board or equity holders approval or other corporate action, including: (a) the offering, issuance and distribution of the New Equity Interests; (b) implementation of the Restructuring Transactions; (c) all other actions contemplated under the Prepackaged Plan (whether to occur before, on, or after the Effective Date); (e) adoption of the New Organizational Documents; (f) the rejection, assumption, or assumption and assignment, as applicable, of Executory Contracts and Unexpired Leases (as applicable); (h) implementation, entry into, and performance under the Exit Revolver Facility; and (i) all other acts or actions contemplated or reasonably necessary or appropriate to promptly consummate the Restructuring Transactions contemplated by the Prepackaged Plan (whether to occur before, on, or after the Effective Date). All matters provided for in the Prepackaged Plan involving the corporate structure of the Debtors or the Reorganized Debtors, and any corporate, partnership, limited liability company, or other governance action required by the Debtors or the Reorganized Debtor, as applicable, in connection with the Prepackaged Plan shall be deemed to have occurred and shall be in effect, without any requirement of further action by the Security holders, members, directors, or officers of the Debtors or the Reorganized Debtors, as applicable. On or (as applicable) prior to the Effective Date, the appropriate officers of the Debtors or the Reorganized Debtors, as applicable, shall be authorized and (as applicable) directed to issue, execute, and deliver the agreements, documents, Securities, and instruments contemplated under the Prepackaged Plan (or necessary or desirable to effect the transactions contemplated under the Prepackaged Plan) in the name of and on behalf of the Reorganized Debtors, including the New Equity Interests, the New Organizational Documents, the Definitive Documents, and any and all other agreements, documents, Securities, and instruments

relating to the foregoing. The authorizations and approvals contemplated by this Article IV.M shall be effective notwithstanding any requirements under non-bankruptcy Law.

N. New Organizational Documents.

On or immediately prior to the Effective Date, the New Organizational Documents shall be automatically deemed to have been adopted by the applicable Reorganized Debtors and become effective. To the extent required under the Prepackaged Plan or applicable non-bankruptcy Law, each of the Reorganized Debtors will file its New Organizational Documents with the applicable Secretaries of State and/or other applicable authorities in its respective state, province, or country of organization if and to the extent required in accordance with the applicable Laws of the respective state, province, or country of organization or formation. The New Organizational Documents will prohibit the issuance of non-voting equity Securities, to the extent required under section 1123(a)(6) of the Bankruptcy Code.

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

1. Directors and Officers of the Reorganized Debtors.

As of the Effective Date, and subject to the Australian Proceedings with respect to the Australian Entities, the terms of the current members of the boards of directors and similar governing bodies of the Debtors shall expire and each such member shall be deemed to have resigned, and the members of the New Boards and new officers of each of the Reorganized Debtors shall be deemed to have been appointed. In subsequent terms, following the Effective Date, members of the New Boards and new officers of each of the Reorganized Debtors shall be appointed in accordance with the New Organizational Documents and other constituent documents of each Reorganized Debtor, as applicable.

Pursuant to section 1129(a)(5) of the Bankruptcy Code, to the extent known, the identity and affiliation of any Person proposed to serve on the New Boards will be disclosed in the Plan Supplement or prior to the Confirmation Hearing, as well as those Persons that will serve as officers of the Reorganized Debtors. Provisions regarding the removal, appointment, and replacement of members of the New Boards will be disclosed in the New Organizational Documents.

2. Effectuating Documents; Further Transactions.

On and after the Effective Date, the Reorganized Debtors and their respective officers, directors, members, or managers (as applicable), are authorized to and may issue, execute, deliver, file, or record such contracts, Securities, instruments, releases, and other agreements or documents and take such actions as may be necessary or appropriate to effectuate, implement, and further evidence the terms and conditions of the Prepackaged Plan, and the Securities issued pursuant to the Prepackaged Plan in the name of and on behalf of the Reorganized Debtors, without the need

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

O. Preservation of Causes of Action.

In accordance with section 1123(b) of the Bankruptcy Code, but subject to Article VIII hereof, each Reorganized Debtor shall retain and may enforce all rights to commence and pursue, as appropriate, any and all Causes of Action of the Debtors, whether arising before or after the Petition Date, including any actions specifically enumerated in the Schedule of Retained Causes of Action, and the Reorganized Debtors' rights to commence, prosecute, or settle such Causes of Action shall be preserved notwithstanding the occurrence of the Effective Date, other than the Causes of Action released by the Debtors pursuant to the releases and exculpations contained in the Prepackaged Plan, including in Article VIII hereof, which shall be deemed released and waived by the Debtors and the Reorganized Debtors as of the Effective Date.

The Reorganized Debtors may pursue such retained Causes of Action, as appropriate, in accordance with the best interests of the Reorganized Debtors. **No Entity (other than the Released Parties) may rely on the absence of a specific reference in the Prepackaged Plan, the Plan Supplement, or the Disclosure Statement to any Cause of Action against it as any indication that the Debtors or the Reorganized, as applicable, will not pursue any and all available Causes of Action of the Debtors against it. The Debtors and Reorganized Debtors expressly reserve all rights to prosecute any and all Causes of Action against any Entity, except as otherwise expressly provided in the Prepackaged Plan, including Article VIII hereof. Unless otherwise agreed upon in writing by the parties to the applicable Cause of Action, all objections to the Schedule of Retained Causes of Action must be Filed with the Bankruptcy Court on or before Confirmation Hearing. Any such objection that is not timely filed shall be disallowed and forever barred, estopped, and enjoined from assertion against any Reorganized Debtor, without the need for any objection or responsive pleading by the Reorganized Debtors or any other party in interest or any further notice to or action, order, or approval of the Bankruptcy Court.** The Debtors may settle any such objection without any further notice to or action, order, or approval of the Bankruptcy Court. If there is any dispute regarding the inclusion of any Cause of Action on the Schedule of Retained Causes of Action that remains unresolved by the Debtors, such objection shall be resolved by the Bankruptcy Court at the Confirmation Hearing. Unless any Causes of Action of the Debtors against an Entity are expressly waived, relinquished, exculpated, released, compromised, or settled in the Prepackaged Plan or a Final Order, the Reorganized Debtors expressly reserve all Causes of Action, for later adjudication, and, therefore, no preclusion doctrine, including the doctrines of res judicata, collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial, equitable, or otherwise), or laches, shall apply to such Causes of Action upon, after, or as a consequence of the Confirmation or Consummation.

The Reorganized Debtors reserve and shall retain such Causes of Action of the Debtors notwithstanding the rejection or repudiation of any Executory Contract or Unexpired Lease during the Chapter 11 Cases or pursuant to the Prepackaged Plan. In accordance with section 1123(b)(3) of the Bankruptcy Code, any Causes of Action that a Debtor may hold against any Entity shall vest in the Reorganized Debtors, except as otherwise expressly provided in the Prepackaged Plan, including Article VIII hereof. The applicable Reorganized Debtors, through their authorized

agents or representatives, shall retain and may exclusively enforce any and all such Causes of Action. The Reorganized Debtors shall have the exclusive right, authority, and discretion to determine and to initiate, file, prosecute, enforce, abandon, settle, compromise, release, withdraw, or litigate to judgment any 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.

P. Certain Securities Law Matters.

Pursuant to section 1145 of the Bankruptcy Code or any other applicable exemption, the offering, issuance, and distribution of the New Equity Interests and all other Securities in connection with the Prepackaged Plan shall be exempt from, among other things, the registration requirements of section 5 of the Securities Act and any other applicable Law requiring registration prior to the offering, issuance, distribution, or sale of such Securities.

In addition, the New Equity Interests issued in connection with the Prepackaged Plan under section 1145 of the Bankruptcy Code (1) will not be "restricted securities" as defined in rule 144(a)(3) under the Securities Act and (2) will, subject to any limitations set forth in the New Organizational Documents of Reorganized Parent, be freely tradable and transferable in the United States by a recipient thereof that (i) is an entity that is not an "underwriter" as defined in section 1145(b)(1) of the Bankruptcy Code, (ii) is not an "affiliate" of the Debtors as defined in Rule 144(a)(1) under the Securities Act, (iii) has not been such an "affiliate" within 90 days of the time of the transfer, and (iv) has not acquired such securities from an "affiliate" within one year of the time of transfer.

To the extent issuance under section 1145(a) of the Bankruptcy Code is unavailable, to exempt the offering or issuance of any of the New Equity Interests in connection with the Prepackaged Plan, such New Equity Interests will be offered and issued, as applicable, without registration under the Securities Act in reliance upon the exemption set forth in section 4(a)(2) of the Securities Act, Regulation D and/or Regulation S under the Securities Act, and any other applicable exemptions from the registration requirements under the Securities Act. Any securities issued in reliance on section 4(a)(2) of the Securities Act, including in compliance with Rule 506 of Regulation D, and/or Regulation S thereunder, will be "restricted securities" subject to resale restrictions and may be resold, exchanged, assigned or otherwise transferred only pursuant to registration, or an applicable exemption from registration under the Securities Act and other applicable Law and subject to any restrictions in the New Organizational Documents or regulatory restrictions. Any persons receiving restricted securities under the Prepackaged Plan should consult with their own counsel concerning the availability of an exemption from registration for resale of these securities under the Securities Act and other applicable Law.

Without limiting the above and notwithstanding any other provision of the Prepackaged Plan, the New Equity Interests will only be issued in connection with the Prepackaged Plan to a person residing in Australia if the person (a) is a professional investors (as defined in section 9 of the Corporations Act), (b) has or control gross net assets of at least A$10 million (including any assets held by an associate or under a trust that the person manages), or (c) is otherwise exempt from prospectus disclosure requirements in Australia under section 708 of the Corporations Act. The Reorganized Parent may require any person in Australia who is proposed to be issued New

Equity Interests in connection with the Prepackaged Plan to provide to the Reorganized Parent written evidence, in form and substance satisfactory to the Reorganized Parent, establishing that that those requirements are satisfied in respect of the person. For management in Australia, the New Equity Interests will only be issued in connection with the Prepackaged Plan to such persons if doing so would not require the Reorganized Parent to issue a disclosure document (including a prospectus) or a product disclosure statement, undertake any registration or filing with any government agency or take any comparable action under Chapter 6D or Chapter 7 of the Corporations Act, unless the Reorganized Parent agrees otherwise.

The issuance of the New Equity Interests in connection with the Prepackaged Plan shall not constitute an invitation or offer to sell, or the solicitation of an invitation or offer to buy, any securities in contravention of any applicable Law in any jurisdiction. No action has been taken, nor will be taken, in connection with the Prepackaged Plan in any jurisdiction that would permit a public offering of any of the New Equity Interests (other than securities issued pursuant to section 1145 of the Bankruptcy Code) in any jurisdiction where such action for that purpose is required.

The Reorganized Debtors need not provide any further evidence other than the Prepackaged Plan or the Confirmation Order with respect to the treatment of the New Equity Interests under applicable securities Laws in connection with the Prepackaged Plan. Notwithstanding anything to the contrary in the Prepackaged Plan, no Entity shall be entitled to require a legal opinion regarding the validity of any transaction contemplated by the Prepackaged Plan, including, for the avoidance of doubt, whether the New Equity Interests are exempt from registration, and any transfer agent, or other similarly situated agent, trustee, or other non-governmental Entity shall accept and rely upon the Prepackaged Plan and the Confirmation Order in lieu of a legal opinion for purposes of determining whether the initial offer and sale of the New Equity Interests were exempt from registration under section 1145(a) of the Bankruptcy Code, and whether the New Equity Interests were, under the Prepackaged Plan, validly issued, fully paid, and non-assessable.

Q. 1146 Exemption.

To the fullest extent permitted by section 1146(a) of the Bankruptcy Code, any transfers (whether from a Debtor to a Reorganized Debtor, or to any other Person) of property under, in contemplation of, or in connection with the Prepackaged Plan or pursuant to: (1) the issuance, distribution, transfer, or exchange of any debt, equity Security, or other interest in the Debtors or Reorganized Debtors, including the New Equity Interests; (2) the Restructuring Transactions; (3) the creation, modification, consolidation, termination, refinancing, and/or recording of any mortgage, deed of trust, or other security interest, or the securing of additional indebtedness by such or other means; (4) the making, assignment, or recording of any lease or sublease; (5) the grant of collateral as security for the Reorganized Debtors' obligations under and in connection with the Exit Revolver Facility; or (6) the making, delivery, or recording of any deed or other instrument of transfer under, in furtherance of, or in connection with, the Prepackaged Plan, including, without limitation, 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 Prepackaged Plan, shall not be subject to any document recording tax, stamp tax, conveyance fee, intangibles or similar tax, mortgage tax, real estate transfer tax, personal property transfer tax, sales or use tax, mortgage recording tax, Uniform Commercial Code filing or recording fee,

regulatory filing or recording fee, or other similar tax or governmental assessment, and upon entry of the Confirmation Order, the appropriate federal, state or local governmental officials or agents shall forego the collection of any such tax or governmental assessment and accept for filing and recordation any of the foregoing instruments or other documents without the payment of any such tax, recordation fee, or governmental assessment. All filing or recording officers (or any other Person with authority over any of the foregoing), wherever located and by whomever appointed, shall comply with the requirements of section 1146(a) of the Bankruptcy Code, shall forego the collection of any such tax or governmental assessment, and shall accept for filing and recordation any of the foregoing instruments or other documents without the payment of any such tax or governmental assessment.

R. Indemnification Obligations.

Consistent with applicable Law, all indemnification provisions in place as of the Effective Date (whether in the by-laws, certificates of incorporation or formation, limited liability company agreements, other organizational documents, board resolutions, indemnification agreements, employment contracts, or otherwise) for current and former directors, officers, managers, employees, attorneys, accountants, investment bankers, and other professionals of the Debtors, as applicable, shall be reinstated and remain intact and shall survive the effectiveness of the Prepackaged Plan on terms no less favorable to such current and former directors, officers, managers, employees, attorneys, accountants, investment bankers, and other professionals of the Debtors than the indemnification provisions in place prior to the Effective Date.

S. Employment Agreements.

On the Effective Date, the Reorganized Debtors will assume the existing employment agreements and consulting agreements with current members of the senior management team of the Debtors (listed on Exhibit G to the Restructuring Support Agreement), consistent with their current economic terms, as such agreements are otherwise conformed and amended on terms acceptable to the Plan Sponsor and the applicable employee.

ARTICLE V.
TREATMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES

A. Assumption and Rejection of Executory Contracts and Unexpired Leases.

Each Executory Contract and Unexpired Lease shall be deemed assumed or assumed and assigned to the applicable Reorganized Debtor, without the need for any further notice to or action, order, or approval of the Bankruptcy Court, as of the Effective Date under sections 365 and 1123 of the Bankruptcy Code, unless such Executory Contract and Unexpired Lease: (1) was assumed or rejected previously by the Debtors; (2) previously expired or terminated pursuant to its own terms; (3) is the subject of a motion to reject Filed on or before the Effective Date; or (4) is identified on the Rejected Executory Contracts and Unexpired Leases Schedule. The assumption of Executory Contracts and Unexpired Leases hereunder may include the assignment of certain of such contracts to Affiliates of the Debtors or the Reorganized Debtors. The Confirmation Order will constitute an order of the Bankruptcy Court approving the above-described assumptions and assignments.

Except as otherwise provided herein or agreed to by the Debtors and the applicable counterparty, each assumed Executory Contract or Unexpired Lease shall include all modifications, amendments, supplements, restatements, or other agreements related thereto, and all rights related thereto, if any, including all easements, licenses, permits, rights, privileges, immunities, options, rights of first refusal, and any other interests. Modifications, amendments, supplements, and restatements to prepetition Executory Contracts and Unexpired Leases that have been executed by the Debtors during the Chapter 11 Cases shall not be deemed to alter the prepetition nature of the Executory Contract or Unexpired Lease or the validity, priority, or amount of any Claims that may arise in connection therewith.

To the maximum extent permitted by Law, unless otherwise provided herein, the transactions contemplated by this Prepackaged Plan shall not constitute a "change of control" or "assignment" (or terms with similar effect) under any Executory Contract or Unexpired Lease assumed pursuant to this Prepackaged Plan, or any other transaction, event, or matter that would (1) result in a violation, breach, or default under such Executory Contract or Unexpired Lease; (2) increase, accelerate, or otherwise alter any obligations, rights, or liabilities of the Debtors or the Reorganized Debtors under such Executory Contract or Unexpired Lease; or (3) result in the creation or imposition of a Lien upon any property or asset of the Debtors or the Reorganized Debtors pursuant to the applicable Executory Contract or Unexpired Lease. Any consent or advance notice required under such Executory Contract or Unexpired Lease in connection with the assumption thereof shall be deemed satisfied by Confirmation. Notwithstanding anything to the contrary in the Prepackaged Plan, the Debtors or the Reorganized Debtors, as applicable, reserve the right to alter, amend, modify, or supplement the Rejected Executory Contracts and Unexpired Leases Schedule at any time up to ninety (90) days after the Effective Date, as determined by and upon the direction of the Plan Sponsor.

The Debtors shall provide an advance draft of the Rejected Executory Contracts and Unexpired Leases Schedule to the Plan Sponsor no less than ten (10) calendar days prior to the filing thereof as part of the Plan Supplement for advance review and approval by the Plan Sponsor, and, at the same time, the Debtors shall provide the Plan Sponsor with (i) a copy of all known contracts to which they or any of their affiliates are a party; (ii) a list of contracts to which the Debtors or any of their affiliates are a party which individually involve liabilities, indebtedness, or guarantees of payment of more than $1 million in the aggregate over the term of the relevant contract; and (iii) information reasonably requested by the Plan Sponsor or its advisors with respect to the Executory Contracts and Unexpired Leases identified on the Rejected Executory Contracts and Unexpired Leases Schedule.

For the avoidance of doubt, the contract between Jervois Brasil Metalurgia Ltda, as owner, and Ausenco Engineering, as contractor, to the extent documented on terms acceptable to the Plan Sponsor (in its sole discretion), providing for engineering services for the SMP Refinery refurbishment and advance of specific project areas of development, shall be assumed by the Reorganized Debtors as of the Effective Date under section 365 of the Bankruptcy Code, and all amounts owed thereunder will be paid in the ordinary course.

Entry of the Confirmation Order by the Bankruptcy Court shall constitute an order approving the assumption of the Restructuring Support Agreement pursuant to sections 365 and 1123 of the Bankruptcy Code. The Restructuring Support Agreement shall be binding and

enforceable against the applicable parties thereto in accordance with its terms. For the avoidance of doubt, the Restructuring Support Agreement shall not otherwise modify, alter, amend, or supersede any of the terms or conditions thereof including, without limitation, any termination events or provisions thereunder.

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

Unless otherwise provided by a Final Order of the Bankruptcy Court, all Proofs of Claim with respect to Claims arising from the rejection of Executory Contracts or Unexpired Leases, pursuant to the Prepackaged Plan or the Confirmation Order, if any, must be Filed with the Bankruptcy Court no later than thirty (30) days after the effective date of such rejection. **Any Claims arising from the rejection of an Executory Contract or Unexpired Lease not Filed with the Bankruptcy Court within such time will be automatically disallowed, forever barred from assertion, and shall not be enforceable against the Debtors, the Reorganized Debtors, their Estates, or their property without the need for any objection by the Reorganized Debtors or further notice to, or action, order, or approval of the Bankruptcy Court or any other Entity, and any Claim arising out of the rejection of the Executory Contract or Unexpired Lease shall be deemed fully satisfied, released, and discharged, notwithstanding anything in the Proof of Claim to the contrary.** All Allowed Claims arising from the rejection of the Debtors' Executory Contracts or Unexpired Leases shall be classified as General Unsecured Claims and shall be treated in accordance with Article III.B.6 of this Prepackaged Plan.

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

The Debtors or the Reorganized Debtors, as applicable, shall pay Cure Claims, if any, in the ordinary course of business. Any monetary amounts by which any Executory Contract or Unexpired Lease to be assumed under the Prepackaged Plan is in default shall be satisfied, under section 365(b)(1) of the Bankruptcy Code, by the Debtors or the Reorganized Debtors, as applicable, upon assumption thereof. The Debtors intend to honor their obligations and continue to perform under their Executory Contracts and Unexpired Leases in the ordinary course of business.

Entry of the Confirmation Order shall constitute approval of the assumptions, assumptions and assignments, or rejections of the Executory Contracts or Unexpired Leases as set forth in the Prepackaged Plan and the Rejected Executory Contracts and Unexpired Leases Schedule, pursuant to sections 365(a) and 1123 of the Bankruptcy Code.

The Combined Hearing Notice will notify all counterparties to Executory Contracts and Unexpired Leases with the Debtors (i) that all Executory Contracts and Unexpired Leases will be assumed by the Reorganized Debtors under the Prepackaged Plan, unless such Executory Contracts and Unexpired Leases: (a) were assumed or rejected previously by the Debtors; (b) previously expired or terminated pursuant to their own terms; (c) are the subject of a motion to reject Filed on or before the Effective Date; or (d) are identified on the Rejected Executory Contracts and Unexpired Leases Schedule, and (ii) of the Executory Contract and Unexpired Lease Assumption Objection Deadline (as defined below). The Claims and Balloting Agent will mail the Combined Hearing Notice to all known counterparties to Executory Contracts and Unexpired Leases two (2) Business Days following entry of the order approving the Debtors' Solicitation

Materials and proposed Solicitation procedures, providing such parties with sufficient notice to object to the proposed treatment of the applicable Executory Contract or Unexpired Lease prior to the Executory Contract and Unexpired Lease Assumption Objection Deadline.

Any objection to the assumption of an Executory Contract or Unexpired Lease must be Filed with the Bankruptcy Court on or before February 28, 2025, at 5:00 p.m. prevailing Central Time (the "Executory Contract and Unexpired Lease Assumption Objection Deadline"). Any counterparty to an Executory Contract or Unexpired Lease that fails to timely object to the proposed assumption or Cure amount (including any request for an additional or different Cure amount) prior to the Executory Contract and Unexpired Lease Assumption Objection Deadline will be deemed to have assented to such assumption or Cure amount and any untimely request for an additional or different Cure amount shall be disallowed and forever barred, estopped, and enjoined from assertion, and shall not be enforceable against any Reorganized Debtor, without the need for any objection by the applicable Reorganized Debtors or any other party in interest or any further notice to or action, order, or approval of the Bankruptcy Court. Any Cure shall be deemed fully satisfied, released, and discharged upon payment of the Cure. The Reorganized Debtors may settle any Cure in the ordinary course of the Debtors' business without any further notice to or action, order, or approval of the Bankruptcy Court.

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

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

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

E. Insurance Policies.

Each of the Debtors' insurance policies and any agreements, documents, or instruments relating thereto (including all D&O Liability Insurance Policies), shall be treated as Executory Contracts hereunder. Unless otherwise provided in the Prepackaged Plan, on the Effective Date,

in connection with all contemplated transactions under this Prepackaged Plan, (1) the Debtors shall be deemed to have assumed all insurance policies and any agreements, documents, and instruments relating to coverage of all insured Claims (including all D&O Liability Insurance Policies) and (2) such insurance policies and any agreements, documents, or instruments relating thereto, including all D&O Liability Insurance Policies, shall revest in the applicable Reorganized Debtors.

Nothing in this Prepackaged Plan, Restructuring Support Agreement, the Plan Supplement, the Disclosure Statement, the Confirmation Order, or any other Final Order (including any other provision that purports to be preemptory or supervening), (1) alters, modifies, or otherwise amends the terms and conditions of (or the coverage provided by) any of such insurance policies or (2) alters or modifies the duty, if any, that the insurers or third party administrators have to pay claims covered by such insurance policies and their right to seek payment or reimbursement from the Debtors or draw on any collateral or security therefor. For the avoidance of doubt, insurers and third-party administrators shall not need to nor be required to file or serve a cure objection or a request, application, claim, Proof of Claim, or motion for payment and shall not be subject to any claims bar date or similar deadline governing cure amounts or Claims.

Notwithstanding anything to the contrary contained in the Prepackaged Plan, Confirmation of the Prepackaged Plan shall not discharge, impair, or otherwise modify any indemnity obligations (as and to the extent provided in the D&O Liability Insurance Policies) assumed by the foregoing assumption of the D&O Liability Insurance Policies, and each such indemnity obligation will be deemed and treated as an Executory Contract that has been assumed by the Debtors under the Prepackaged Plan as to which no Proof of Claim need be filed.

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

F. Reservation of Rights.

Nothing contained in the Prepackaged Plan, the Restructuring Support Agreement, the New Money Investment Documents, or the Plan Supplement shall constitute an admission by the Debtors or any other party that any contract or lease is in fact an Executory Contract or Unexpired Lease or that any Reorganized Debtor has any liability thereunder. If there is a dispute regarding whether a contract or lease is or was executory or unexpired at the time of assumption or rejection, the Debtors or the Reorganized Debtors, as applicable, shall have forty-five (45) days following entry of a Final Order resolving such dispute to alter their treatment of such contract or lease.

G. Nonoccurrence of Effective Date.

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

H. Contracts and Leases Entered Into After the Petition Date.

Contracts and leases entered into after the Petition Date by any Debtor, including any Executory Contracts and Unexpired Leases assumed by such Debtor, will be performed by the applicable Debtor or Reorganized Debtor in the ordinary course of their business. Accordingly, such contracts and leases (including any assumed Executory Contracts and Unexpired Leases) will survive and remain unaffected by entry of the Confirmation Order.

ARTICLE VI.
PROVISIONS GOVERNING DISTRIBUTIONS

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

Except as otherwise provided herein, in a Final Order, or as otherwise agreed to by the Debtors or the Reorganized Debtors, as the case may be, and the Holder of the applicable Allowed Claim on the first Distribution Date, the applicable Reorganized Debtors shall make initial distributions under the Prepackaged Plan on account of Claims Allowed on or before the Effective Date, subject to the Reorganized Debtors' right to object to Claims; *provided* that (1) Allowed Administrative Claims with respect to liabilities incurred by the Debtors in the ordinary course of business during the Chapter 11 Cases or assumed by the Debtors prior to the Effective Date shall be paid or performed in the ordinary course of business in accordance with the terms and conditions of any controlling agreements, course of dealing, course of business, or industry practice, (2) Allowed Priority Tax Claims shall be paid in accordance with Article II.D of the Prepackaged Plan, and (3) Allowed General Unsecured Claims shall be paid in accordance with Article III.B.6 of the Prepackaged Plan. To the extent any Allowed Priority Tax Claim is not due and owing on the Effective Date, such Claim shall be paid in full in Cash in accordance with the terms of any agreement between the Debtors and the Holder of such Claim or as may be due and payable under applicable non-bankruptcy Law or in the ordinary course of business.

B. Disbursing Agent.

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

C. Rights and Powers of Disbursing Agent.

1. Powers of the Disbursing Agent.

The Disbursing Agent shall be empowered to: (a) effect all actions and execute all agreements, instruments, and other documents necessary to perform its duties under the Prepackaged Plan; (b) make all distributions contemplated hereby; (c) employ professionals to represent it with respect to its responsibilities; and (d) exercise such other powers as may be vested in the Disbursing Agent by order of the Bankruptcy Court, pursuant to the Prepackaged Plan, or as deemed by the Disbursing Agent to be necessary and proper to implement the provisions hereof.

2. Expenses Incurred On or After the Effective Date.

Except as otherwise ordered by the Bankruptcy Court, the amount of any reasonable fees and expenses incurred by the Disbursing Agent on or after the Effective Date (including taxes), and any reasonable compensation and expense reimbursement claims (including reasonable attorney fees and expenses), made by the Disbursing Agent shall be paid in Cash by the Reorganized Debtors.

D. Delivery of Distributions and Undeliverable or Unclaimed Distributions.

1. Record Date for Distribution.

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

2. Delivery of Distributions in General.

Except as otherwise provided herein, the Disbursing Agent shall make distributions to holders of Allowed Claims and Intercompany Interests (as applicable) as of the Distribution Record Date at the address for each such holder as indicated on the Debtors' records as of the date of any such distribution; *provided* that the manner of such distributions shall be determined at the discretion of the Reorganized Debtors.

3. Minimum Distributions.

No fractional shares of New Equity Interests shall be distributed and no Cash shall be distributed in lieu of such fractional amounts. When any distribution pursuant to the Prepackaged Plan on account of an Allowed Claim or Intercompany Interest (as applicable) would otherwise result in the issuance of a number of shares of New Equity Interests that is not a whole number, the actual distribution of shares of New Equity Interests shall be rounded to the next lower whole number with no further payment therefor. The total number of authorized shares of New Equity Interests to be distributed to holders of Allowed Claims hereunder shall be adjusted as necessary to account for the foregoing rounding. Neither the Reorganized Debtors nor the Disbursing Agent shall have any obligation to make a distribution that consists of less than one share of New Equity Interests or is less than two hundred and fifty dollars ($250) to any Holder of an Allowed Claim.

4. Undeliverable Distributions and Unclaimed Property.

In the event that any distribution to any Holder of Allowed Claims or Allowed Interests (as applicable) is returned as undeliverable, no distribution to such Holder shall be made unless and until the Disbursing Agent has determined the then-current address of such Holder, at which time all currently-due, missed distributions shall be made to such Holder without interest. Undeliverable distributions shall remain in the possession of the Reorganized Debtors until such

time as a distribution becomes deliverable, or such distribution reverts to the Reorganized Debtors or is canceled pursuant to this Article VI, and shall not be supplemented with any interest, dividends, or other accruals of any kind.

Except as provided in Article VI.D.6 below with respect to distributions to Prepetition ICO Bondholders, any distribution under the Prepackaged Plan that is an unclaimed distribution or remains undeliverable (as reasonably deemed unclaimed or undeliverable by the Reorganized Debtors or the Disbursing Agent) for a period of ninety (90) days after distribution shall be deemed unclaimed property under section 347(b) of the Bankruptcy Code and such unclaimed distribution or undeliverable distribution shall revest in the applicable Reorganized Debtor automatically (and without need for a further order by the Bankruptcy Court, notwithstanding any applicable federal, provincial, or estate escheat, abandoned, or unclaimed property Laws to the contrary) and, to the extent such unclaimed distribution is comprised of New Equity Interests, then such New Equity Interests shall be canceled. Upon such revesting, the Claim of the Holder or its successors with respect to such property shall be canceled, released, discharged, and forever barred notwithstanding any applicable federal or state escheat, abandoned, or unclaimed property Laws, or any provisions in any document governing the distribution that is an unclaimed distribution, to the contrary, and the Claim of any Holder of Claims and Interests to such property or Interest in property shall be discharged and forever barred. The Disbursing Agent shall adjust the distributions of the New Equity Interests to reflect any such cancellation; however, for the avoidance of doubt, additional Securities shall not be issued to other Holders of Claims due to any such cancellations.

5. Surrender of Canceled 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 canceled in accordance with Article IV.F hereof shall be deemed to have surrendered such certificate or instrument to the Disbursing Agent. Such surrendered certificate or instrument shall be canceled solely with respect to the 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 Prepackaged 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 Reinstated (or, solely for avoidance of doubt, Prepetition JFO Revolver Claims with respect to the Exit Revolver Facility) under the Prepackaged Plan.

6. Delivery of Distributions on Prepetition ICO Bond Claims.

The Disbursing Agent shall make all distributions required under the Prepackaged Plan, except that distributions to Holders of Allowed Claims governed by a separate agreement and administered by a Servicer, including the Prepetition ICO Bond Trustee, shall be deposited with the appropriate Servicer, including the Prepetition ICO Bond Trustee, at which time such distributions shall be deemed complete, and the Servicer, including the Prepetition ICO Bond Trustee, shall deliver such distributions in accordance with the Prepackaged Plan and the terms of the governing agreement; *provided*, *however*, that a Servicer shall not be responsible for

determining or verifying the amount or accuracy of the distributions deposited with a Servicer. Notwithstanding any provision of the Prepackaged Plan to the contrary, distributions to Holders of Prepetition ICO Bond Claims shall be made to or at the direction of the Prepetition ICO Bond Trustee for distribution under the Prepetition ICO Bond Terms. The Prepetition ICO Bond Trustee may transfer or direct the transfer of such distributions directly through the facilities of the applicable securities depository and clearing house, and will be entitled to recognize and deal with, for all purposes under the Prepackaged Plan, Holders of Prepetition ICO Bond Claims as is consistent with the ordinary practices of the applicable depositories. Such distributions shall be subject to the right of the Prepetition ICO Bond Trustee under the applicable indenture or bond agreements, including their rights to assert and exercise charging liens against such distributions.

Distributions under the Prepackaged Plan on account of Prepetition ICO Bond Claims shall be subject to the rights of the Prepetition ICO Bond Trustee under the Prepetition ICO Bond Terms, including the rights of the Prepetition ICO Bond Trustee to assert and exercise its charging Liens. To allow the Holders of Prepetition ICO Bond Claims to receive the full treatment set forth in this Prepackaged Plan without reduction by charging Liens or fees and expenses incurred by the Prepetition ICO Bond Trustee under the Prepetition ICO Bond Terms (the "Trustee Fees and Expenses"), the Debtors or the Reorganized Debtors shall, on account of Prepetition ICO Bond Claims, pay to the Prepetition ICO Bond Trustee an amount in Cash equal to the Trustee Fees and Expenses owed to the Prepetition ICO Bond Trustee that are incurred and invoiced as of the Effective Date, to the extent provided under the Prepetition ICO Bond Terms such that the Prepetition ICO Bond Trustee shall not withhold distributions in respect of the charging Liens on account of such amounts; *provided* that nothing herein shall prevent the Prepetition ICO Bond Trustee from exercising their respective charging Liens over Cash distributions for any other amounts, including fees and expenses that may be incurred or invoiced after the Effective Date and not reimbursed by the Debtors pursuant to the Prepackaged Plan.

E. Manner of Payment.

1. All distributions of the New Equity Interests to the Holders of the applicable Allowed Claims under the Prepackaged Plan shall be made by the Disbursing Agent on behalf of the Debtors or the Reorganized Debtors, as applicable.

2. All distributions of Cash to the Holders of the applicable Allowed Claims under the Prepackaged Plan shall be made by the Disbursing Agent on behalf of the applicable Debtor or Reorganized Debtor.

3. At the option of the Disbursing Agent, any Cash payment to be made hereunder may be made by check or wire transfer or as otherwise required or provided in applicable agreements.

F. Compliance with Tax Requirements.

In connection with the Prepackaged Plan, to the extent required by applicable Law, the Debtors, Reorganized Debtors, the Disbursing Agent, and any applicable withholding agent shall comply with all tax withholding and reporting requirements imposed on them by any Governmental Unit, and all distributions made pursuant to the Prepackaged Plan shall be subject

to such withholding and reporting requirements. Notwithstanding any provision in the Prepackaged Plan to the contrary, such parties 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 Prepackaged Plan to generate sufficient funds to pay applicable withholding taxes, withholding distributions pending receipt of information necessary to facilitate such distributions, or establishing any other mechanisms they believe are reasonable and appropriate. The Reorganized Debtors or the Disbursing Agent may require, as a condition to receipt of a distribution, that the Holder of an Allowed Claim provide any information reasonably necessary to allow the distributing party to comply with any such withholding and reporting requirements imposed by any Governmental Unit (including, for the avoidance of doubt, an IRS Form W-9 or, if the Holder is a non-U.S. Person, an appropriate IRS Form W-8, unless such Person is exempt from information reporting requirements under the U.S. Internal Revenue Code of 1986, as amended, and so notifies the Reorganized Debtors or the Disbursing Agent, as applicable).

Notwithstanding any other provision of this Prepackaged Plan: (a) each Holder of an Allowed Claim that is to receive a distribution under this Prepackaged Plan shall have sole and exclusive responsibility for the satisfaction and payment of any tax obligations imposed by any Governmental Unit, including income, withholding, and other tax obligations on account of such distribution; and (b) no distributions under this Prepackaged Plan shall be required to be made to or on behalf of such Holder pursuant to this Prepackaged Plan unless and until such Holder has made arrangements satisfactory to the Reorganized Debtors or the Disbursing Agent, as applicable, for the payment and satisfaction of such tax obligations or has, to their satisfaction, established an exemption therefrom.

The Debtors and the Reorganized Debtors reserve the right to allocate all distributions made under the Prepackaged Plan in compliance with all applicable wage garnishments, alimony, child support, and similar spousal awards, Liens, and encumbrances.

G. Allocations.

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

H. Foreign Currency Exchange Rate.

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

I. Setoffs and Recoupment.

Except as expressly provided in this Prepackaged Plan, each Reorganized Debtor may, pursuant to the Bankruptcy Code (including section 553 of the Bankruptcy Code, applicable bankruptcy or non-bankruptcy Law, or as may be agreed to by the Holder of an Allowed Claim),

set off and/or recoup against any Plan Distributions to be made on account of any Allowed Claim, any and all claims, rights, and Causes of Action that such Reorganized Debtor may hold against the Holder of such Allowed Claim to the extent such setoff or recoupment is either (1) agreed in amount among the relevant Reorganized Debtor(s) and the Holder of the Allowed Claim or (2) otherwise adjudicated by the Bankruptcy Court or another court of competent jurisdiction; *provided* that neither the failure to effectuate a setoff or recoupment nor the allowance of any Claim hereunder shall constitute a waiver or release by a Reorganized Debtor or its successor of any and all claims, rights, and Causes of Action that such Reorganized Debtor or its successor may possess against the applicable holder. In no event shall any Holder of a Claim be entitled to recoup such Claim against any claim, right, or Cause of Action of the Debtors or the Reorganized Debtors, as applicable, unless such holder actually has performed such recoupment and provided notice thereof in writing to the Debtors in accordance with Article XII.G hereof on or before the Effective Date, notwithstanding any indication in any Proof of Claim or otherwise that such holder asserts, has, or intends to preserve any right of recoupment.

J. Claims Paid or Payable by Third Parties.

1. Claims Paid by Third Parties.

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

2. Claims Payable by Third Parties.

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

3. Applicability of Insurance Policies.

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

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

A. Disputed Claims Process.

In light of the Unimpaired status of all Allowed General Unsecured Claims under the Prepackaged Plan, there is no requirement to file a Proof of Claim (or move the Bankruptcy Court for allowance) to have a Claim Allowed for the purpose of the Prepackaged Plan, except as provided in Article V.B of the Prepackaged Plan or Article V.C with respect to a Cure amount, and the Debtors or the Reorganized Debtors, as applicable, shall determine, adjudicate, and resolve any disputes over the validity and amounts of such Claims in the ordinary course of business as if the Chapter 11 Cases had not been commenced (and no approval or authority from the Bankruptcy Court shall be required) except that (unless expressly waived pursuant to the Prepackaged Plan), the Allowed amount of such Claims shall be subject to the limitations or maximum amounts permitted by the Bankruptcy Code, including sections 502 and 503 of the Bankruptcy Code, to the extent applicable.

There is no requirement to file a Proof of Claim (or move the Bankruptcy Court for allowance) to have a Claim Allowed for the purposes of the Prepackaged Plan, except as provided in Article V.B of the Prepackaged Plan. On and after the Effective Date, except as otherwise provided in this Prepackaged Plan, all Allowed Claims shall be satisfied in the ordinary course of business by the Reorganized Debtors. The Debtors and/or the Reorganized Debtors, as applicable, shall have the exclusive authority to (i) determine, without the need for notice to or action, order, or approval of the Bankruptcy Court, that a claim subject to any Proof of Claim that is Filed is Allowed and (ii) file, settle, compromise, withdraw, or litigate to judgment any objections to Claims as permitted under this Prepackaged Plan. If the Debtors or the Reorganized Debtors dispute any Claim, such dispute shall be determined, resolved, or adjudicated, as the case may be, in the manner as if the Chapter 11 Cases had not been commenced and shall survive the Effective Date as if the Chapter 11 Cases had not been commenced; *provided* that the Debtors or the Reorganized Debtors may elect, at their sole option, to object to any Claim (other than Claims expressly Allowed by this Prepackaged Plan) and to have the validity or amount of any Claim adjudicated by the Bankruptcy Court; *provided further* that Holders of Claims may elect to resolve the validity or amount of any Claim in the Bankruptcy Court. If a Holder makes such an election, the Bankruptcy Court shall apply the law that would have governed the dispute if the Chapter 11 Cases had not been filed. All Proofs of Claim Filed in the Chapter 11 Cases shall be deemed objected to and Disputed without further action by the Debtors. Upon the Effective Date, all Proofs of Claim filed against the Debtors, regardless of the time of filing, and including Proofs of Claim filed after the Effective Date, shall be deemed withdrawn and expunged, except as otherwise provided herein. Notwithstanding anything in this Prepackaged Plan to the contrary, disputes

regarding the amount of any Cure pursuant to section 365 of the Bankruptcy Code and Claims that the Debtors seek to have determined by the Bankruptcy Court, shall in all cases be determined by the Bankruptcy Court. **Except as otherwise provided herein, all Proofs of Claim Filed after the Effective Date shall be disallowed and forever barred, estopped, and enjoined from assertion, and shall not be enforceable against any Reorganized Debtor, without the need for any objection by the Reorganized Debtors, or any further notice to or action, order, or approval of the Bankruptcy Court.**

B. Allowance of Claims.

After the Effective Date, except as otherwise expressly set forth herein, each of the Reorganized Debtors shall have and retain any and all rights and defenses such Debtor had with respect to any Claim or Interest immediately prior to the Effective Date. The Debtors or the Reorganized Debtors, as applicable, may affirmatively determine to deem Unimpaired Claims Allowed to the same extent such Claims would be allowed under applicable non-bankruptcy Law, without further notice or order from the Bankruptcy Court.

C. Claims Administration Responsibilities.

Except as otherwise specifically provided in the Prepackaged Plan, after the Effective Date, the Reorganized Debtors shall have the exclusive authority: (1) to File, withdraw, or litigate to judgment, objections to Claims or Interests; (2) to settle or compromise any Disputed Claim without any further notice to or action, order, or approval by the Bankruptcy Court; and (3) to administer and adjust the Claims Register to reflect any such settlements or compromises without any further notice to or action, order, or approval by the Bankruptcy Court. For the avoidance of doubt, except as otherwise provided herein, from and after the Effective Date, each Reorganized Debtor shall have and retain any and all rights and defenses such Debtor had immediately prior to the Effective Date with respect to any Disputed Claim or Interest, including the Causes of Action retained pursuant to Article IV.O of the Prepackaged Plan.

Any objections to Proofs of Claims (other than Administrative Claims) shall be served and Filed (a) on or before the date that is one hundred and eighty days following the later of (i) the Effective Date and (ii) the date that a Proof of Claim is Filed or amended or a Claim is otherwise asserted or amended in writing by or on behalf of a Holder of a Claim or (b) such later date as ordered by the Bankruptcy Court.

D. Estimation of Claims and Interests.

Before, on, or after the Effective Date, the Debtors or the Reorganized Debtors, as applicable, may (but are not required to) at any time request that the Bankruptcy Court estimate any Disputed Claim or Interest that is contingent or unliquidated pursuant to section 502(c) of the Bankruptcy Code for any reason, regardless of whether any party in interest previously has objected to such Claim or Interest or whether the Bankruptcy Court has ruled on any such objection, and the Bankruptcy Court shall retain jurisdiction to estimate any such Claim or Interest, including during the litigation of any objection to any Claim or Interest or during the appeal relating to such objection. Notwithstanding any provision otherwise in the Prepackaged Plan, a Claim that has been expunged from the Claims Register, but that either is subject to appeal or has

not been the subject of a Final Order, shall be deemed to be estimated at zero dollars, unless otherwise ordered by the Bankruptcy Court. In the event that the Bankruptcy Court estimates any contingent or unliquidated Claim or Interest, that estimated amount shall constitute a maximum limitation on such Claim or Interest for all purposes under the Prepackaged Plan (including for purposes of distributions), and the relevant Reorganized Debtor may elect to pursue any supplemental proceedings to object to any ultimate distribution on such Claim or Interest.

E. Adjustment to Claims or Interests without Objection.

Any duplicate Claim or Interest or any Claim or Interest that has been paid, satisfied, amended, or superseded may be adjusted or expunged on the Claims Register by the Reorganized Debtors, without the Reorganized Debtors having to File an application, motion, complaint, objection, or any other legal proceeding seeking to object to such Claim or Interest and without any further notice to or action, order, or approval of the Bankruptcy Court.

F. Disallowance of Claims or Interests.

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

G. No Distributions Pending Allowance.

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

H. Distributions After Allowance.

To the extent that a Disputed Claim or Interest ultimately becomes an Allowed Claim or Interest, distributions (if any) shall be made to the Holder of such Allowed Claim or Interest in accordance with the provisions of the Prepackaged Plan. As soon as reasonably practicable after the date that the order or judgment of the Bankruptcy Court allowing any Disputed Claim or Interest becomes a Final Order, the Disbursing Agent shall provide to the Holder of such Claim or Interest the distribution (if any) to which such holder is entitled under the Prepackaged Plan as of the Effective Date, without any interest to be paid on account of such Claim or Interest.

I. No Postpetition Interest on Claims.

Unless otherwise specifically provided for herein or by order of the Bankruptcy Court, postpetition interest shall not accrue or be paid on Claims, and no Holder of a Claim shall be entitled to interest accruing on or after the Petition Date on any Claim or right. Additionally, and without limiting the foregoing, interest shall not accrue or be paid on any Disputed Claim with respect to the period from the Effective Date to the date a final distribution is made on account of such Disputed Claim, if and when such Disputed Claim becomes an Allowed Claim.

J. Accrual of Dividends and Other Rights.

For purposes of determining the accrual of distributions or other rights after the Effective Date, the New Equity Interests shall be deemed distributed as of the Effective Date regardless of the date on which they are actually distributed; *provided*, *however*, that the relevant Reorganized Debtors shall not pay any such distributions or distribute such other rights, if any, until after distribution of the New Equity Interests actually takes place.

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

A. Discharge of Claims and Termination of Interests.

Pursuant to section 1141(d) of the Bankruptcy Code, and except as otherwise specifically provided in the Definitive Documents, the Prepackaged Plan, or in any contract, instrument, or other agreement or document created or entered into pursuant to the Prepackaged Plan, the distributions, rights, and treatment that are provided in the Prepackaged Plan shall be in complete satisfaction, discharge, and release, effective as of the Effective Date, of Claims (including any Intercompany Claims resolved or compromised after the Effective Date by the Reorganized Debtors), Interests, and Causes of Action of any nature whatsoever, including any interest accrued on Claims or Interests from and after the Petition Date, whether known or unknown, against, liabilities of, Liens on, obligations of, rights against, and interests in, the Debtors or any of their assets or properties, regardless of whether any property shall have been distributed or retained pursuant to the Prepackaged Plan on account of such Claims and Interests, including demands, liabilities, and Causes of Action that arose before the Effective Date, any liability (including withdrawal liability) to the extent such Claims or Interests relate to services performed by employees of the Debtors prior to the Effective Date and that arise from a termination of employment, any contingent or non-contingent liability on account of representations or warranties issued on or before the Effective Date, and all debts of the kind specified in sections 502(g), 502(h), or 502(i) of the Bankruptcy Code, in each case whether or not: (1) a Proof of Claim based upon such debt or right is Filed or deemed Filed pursuant to section 501 of the Bankruptcy Code; (2) a Claim or Interest based upon such debt, right, or interest is Allowed pursuant to section 502 of the Bankruptcy Code; or (3) the Holder of such a Claim or Interest has accepted the Prepackaged Plan. The Confirmation Order shall be a judicial determination of the discharge of all Claims (other than the Reinstated Claims) and Interests (other than the Intercompany Interests that are Reinstated) subject to the occurrence of the Effective Date.

B. ***Release of Liens.***

Except as otherwise provided in the Prepackaged Plan, the Restructuring Support Agreement, the Confirmation Order, the Purchase Agreement, or in any contract, instrument, release, or other agreement or document amended or created pursuant to the Prepackaged Plan (including, for purposes of clarity, the Exit Revolver Facility Documents), on the Effective Date and concurrently with the applicable distributions made pursuant to the Prepackaged Plan and, in the case of a Secured Claim, satisfaction in full of the portion of the Secured Claim that is Allowed as of the Effective Date, except for Other Secured Claims that the Debtors elect to Reinstate in accordance with this Prepackaged Plan, all mortgages, deeds of trust, charges, encumbrances, Liens, pledges, or other security interests against any property of the Estates (wherever recorded, filed, or otherwise noticed under applicable Law (whether domestic or foreign)) shall be fully released and discharged, and all of the right, title, and interest of any holder of such mortgages, deeds of trust, charges, encumbrances, Liens, pledges, or other security interests shall revert to the Reorganized Debtors and their successors and assigns. Any Holder of such Secured Claim (and the applicable agents for such Holder) shall be authorized and directed, at the sole cost and expense of the Reorganized Debtors, to release any collateral or other property of any Debtor (including any Cash Collateral and possessory collateral) held by such Holder (and the applicable agents for such Holder), and to take such actions as may be reasonably requested by the Reorganized Debtors to evidence the release of such Liens and/or security interests, including the execution, delivery, and filing or recording of such releases or other applicable instruments and documentation. The presentation or filing of the Confirmation Order to or with any federal, state, provincial, or local agency, records office, or department shall constitute good and sufficient evidence of, but shall not be required to effect, the termination of such Liens. In connection with such releases and discharges, the Prepetition Intercreditor Agreement shall also be terminated and shall have no further force and effect on and after the Effective Date.

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

Notwithstanding anything to the contrary herein, none of the Liens or other security interests securing obligations on account of the Exit Revolver Facility or the Exit Revolver Facility Documents (or, as a predecessor thereto, the Prepetition JFO Facility and/or the DIP Facility or the Prepetition JFO Facility Loan Documents and/or the DIP Loan Documents, as applicable) shall be released, discharged, or terminated, and shall remain in full force and effect in all respects, and none of the provisions of this Article VIII.B shall apply to the Exit Revolver Facility (including as any amendment, restatement, or other modification to the

Prepetition JFO Facility Loan Documents and/or the DIP Loan Documents to give effect thereto) or any Liens or other security interests with respect thereto.

C. ***Releases by the Debtors.***

Effective as of the Effective Date, pursuant to section 1123(b) of the Bankruptcy Code, for good and valuable consideration, the adequacy of which is hereby confirmed, to the fullest extent allowed by applicable law, each Released Party is hereby deemed conclusively, absolutely, unconditionally, irrevocably, and forever released and discharged by each and all of the Debtors, their Estates, the Reorganized Debtors, in each case on behalf of themselves and their respective successors, assigns, and representatives, and any and all other Entities who may purport to assert any Claim or Cause of Action, directly or derivatively, by, through, for, or because of the foregoing Entities, from any and all claims and Causes of Action, and liabilities whatsoever, including any derivative claims, asserted by or assertable on behalf of any of the Debtors, their Estates, or the Reorganized Debtors, as applicable, whether known or unknown, foreseen or unforeseen, matured or unmatured, suspected or unsuspected, existing or hereinafter arising, contingent or non-contingent, liquidated or unliquidated, secured or unsecured, assertable, directly or derivatively, in law (or any applicable rule, statute, regulation, treaty, right, duty or requirement), equity, contract, tort, or otherwise, that the Debtors, their Estates, or the Reorganized Debtors would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the Holder of any Claim against, or Interest in, a Debtor or other Entity, or that any Holder of any Claim against, or Interest in, a Debtor or other Entity could have asserted on behalf of the Debtors, based on or relating to, or in any manner arising from, in whole or in part, the Company-Related Matters. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (a) any obligations arising pursuant to or after the Effective Date or any party or Entity under the Prepackaged Plan, the Confirmation Order, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Prepackaged Plan; (b) any Causes of Action included in the Schedule of Retained Causes of Action; or (c) any act or omission determined by a court of competent jurisdiction to have resulted from willful misconduct, bad faith or gross negligence.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Debtor Release, which includes by reference each of the related provisions and definitions contained in the Prepackaged Plan and, further, shall constitute the Bankruptcy Court's finding that the Debtor Release is: (a) in exchange for good and valuable consideration provided by the Released Parties; (b) a good faith settlement and compromise of the Claims or Causes of Action released by the Debtor Release; (c) in the best interests of the Debtors, their Estates, and all Holders of Claims and Interests; (d) fair, equitable, and reasonable; (e) given and made after reasonable investigation by the Debtors and after due notice and opportunity for a hearing; and (f) a bar to any of the Debtors, their Estates, or the Reorganized Debtors asserting any Claim or Cause of Action released pursuant to the Debtor Release.

D. ***Releases by Third Parties.***

Effective as of the Effective Date, in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, to the fullest extent allowed by applicable law, each of the Releasing Parties shall be deemed to have conclusively, absolutely, unconditionally, irrevocably, and forever, released and discharged each of the Released Parties from any and all Claims, Causes of Action, and liabilities whatsoever, whether known or unknown, foreseen or unforeseen, matured or unmatured, suspected or unsuspected, existing or hereinafter arising, contingent or non-contingent, liquidated or unliquidated, secured or unsecured, assertable, directly or derivatively, in law (or any applicable rule, statute, regulation, treaty, right, duty or requirement), equity, contract, tort, or otherwise, that such Releasing Party would have been legally entitled to assert in its own right (whether individually or collectively) or otherwise based on or relating to, or in any manner arising from, in whole or in part, the Company-Related Matters. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (a) any obligations arising pursuant to or after the Effective Date of any party or Entity under the Prepackaged Plan, the Confirmation Order, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Prepackaged Plan; (b) any Causes of Action included in the Schedule of Retained Causes of Action; or (c) any act or omission determined by a court of competent jurisdiction to have resulted from willful misconduct, bad faith or gross negligence.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Third-Party Release, which includes by reference each of the related provisions and definitions contained in the Prepackaged Plan, and, further, shall constitute the Bankruptcy Court's finding that the Third-Party Release is: (a) consensual; (b) essential to the confirmation of the Prepackaged Plan; (c) given in exchange for the good and valuable consideration provided by the Released Parties, including the Released Parties' contributions to facilitating the restructuring and implementing the Prepackaged Plan; (d) a good faith settlement and compromise of the Claims or Causes of Action released by the Third-Party Release; (e) in the best interests of the Debtors and their Estates; (f) fair, equitable, and reasonable; (g) given and made after due notice and opportunity for a hearing; and (h) a bar to any of the Releasing Parties asserting any Claim or Cause of Action pursuant to the Third-Party Release.

E. ***Exculpation.***

Effective as of the Effective Date, to the fullest extent permissible under applicable Law and without affecting or limiting either the Debtor Release or the Third-Party Release, and except as otherwise specifically provided in the Prepackaged Plan or the Confirmation Order, no Exculpated Party shall have or incur liability for, and each Exculpated Party hereby is exculpated from any Claim or Cause of Action related to, any act or omission in connection with, relating to, or arising out of the negotiation, solicitation, confirmation, execution, or implementation (to the extent on or prior to the Effective Date) of, as applicable, the Company-Related Matters except for claims related to any act or omission that is determined in a Final Order by a court of competent jurisdiction to have constituted bad faith, fraud, willful misconduct, or gross negligence, but in all respects such Entities shall be

entitled to reasonably rely on the advice of counsel with respect to their duties and responsibilities pursuant to the Prepackaged Plan. Notwithstanding anything to the contrary in the foregoing, an Exculpated Party shall be entitled to exculpation solely for actions taken from the Petition Date through the Effective Date, and the exculpation set forth above does not exculpate (a) any obligations arising pursuant to or after the Effective Date of any party or Entity under the Prepackaged Plan, the Confirmation Order, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Prepackaged Plan; or (b) any Causes of Action included in the Schedule of Retained Causes of Action.

F. ***Injunction.***

Except as otherwise expressly provided in the Prepackaged Plan or for obligations issued or required to be paid pursuant to the Prepackaged Plan or the Confirmation Order, all Entities who have held, hold, or may hold Claims and Causes of Action, and liabilities whatsoever, including any derivative claims, whether known or unknown, foreseen or unforeseen, matured or unmatured, suspected or unsuspected, existing or hereinafter arising, contingent or non-contingent, liquidated or unliquidated, secured or unsecured, assertable, directly or derivatively, in law (or any applicable rule, statute, regulation, treaty, right, duty or requirement), equity, contract, tort, or otherwise, asserted or assertable on behalf of any of the Debtors, their Estates, or the Reorganized Debtors, as applicable, that have been released, settled, or are subject to exculpation are permanently enjoined, from and after the Effective Date, from taking any of the following actions against, as applicable, the Debtors, the Exculpated Parties, or the Released Parties: (1) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such claims or interest; (2) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such Claims or Interests; (3) creating, perfecting, or enforcing any encumbrance of any kind against such Entities or the property or the estates of such Entities on account of or in connection with or with respect to any such Claims or Interests; (4) asserting any right of setoff, subrogation, or recoupment of any kind, except to the extent such assertions are used as a defense to Claims or Causes of Action by the Debtors arising prior to the Effective Date, against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any such Claims or Interests unless such Holder has Filed a motion requesting the right to perform such setoff on or before the Effective Date, and notwithstanding an indication of a claim or interest or otherwise that such Holder asserts, has, or intends to preserve any right of setoff pursuant to applicable law or otherwise; and (5) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims or Interests released or settled pursuant to the Prepackaged Plan.

No Person or Entity may commence or pursue a Claim or Cause of Action, as applicable, of any kind against the Debtors, the Reorganized Debtors, the Exculpated Parties, or the Released Parties, as applicable, that relates to or is reasonably likely to relate to any act or omission in connection with, relating to, or arising out of a Claim or Cause of Action, as applicable, subject to Article VIII.C, Article VIII.D, Article VIII.E, and Article

VIII.F hereof, without the Bankruptcy Court (i) first determining, after notice and a hearing, that such Claim or Cause of Action, as applicable, represents a colorable Claim of any kind, and (ii) specifically authorizing such Person or Entity to bring such Claim or Cause of Action, as applicable, against any such Debtor, Reorganized Debtor, Exculpated Party, or Released Party, as applicable.

The Bankruptcy Court will have sole and exclusive jurisdiction to adjudicate the underlying colorable Claim or Causes of Action.

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

G. Protections Against Discriminatory Treatment.

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

H. Document Retention.

On and after the Effective Date, the Reorganized Debtors may maintain documents in accordance with their standard document retention policy, as may be altered, amended, modified, or supplemented by the Reorganized Debtors; *provided* that, notwithstanding the consummation of the Restructuring Transactions described herein, any privilege applicable to documents maintained in accordance with such policy shall be retained.

I. Reimbursement or Contribution.

If the Bankruptcy Court disallows a Claim for reimbursement or contribution of an Entity pursuant to section 502(e)(1)(B) of the Bankruptcy Code, then to the extent that such Claim is contingent as of the time of allowance or disallowance, such Claim shall be forever disallowed and expunged notwithstanding section 502(j) of the Bankruptcy Code, unless prior to the Confirmation Date: (1) such Claim has been adjudicated as non-contingent or (2) the relevant holder of a Claim has Filed a non-contingent Proof of Claim on account of such Claim and a Final Order has been entered prior to the Confirmation Date determining such Claim as no longer contingent.

ARTICLE IX.
CONDITIONS PRECEDENT TO CONSUMMATION OF THE PLAN

A. Conditions Precedent to the Effective Date.

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

(a) the Bankruptcy Court shall have entered the Confirmation Order, which shall be a Final Order, in form and substance acceptable to the Plan Sponsor and otherwise consistent in all respects with the Restructuring Support Agreement (including any consent rights thereunder);

(b) no default or event of default shall have occurred under the DIP Facility, and the DIP Orders shall remain in full force and effect;

(c) the Restructuring Support Agreement shall remain in full force and effect, and no default, event of default, or termination event shall have occurred thereunder;

(d) the final version of each of the Prepackaged Plan, the Definitive Documents, and all documents contained in any supplement to the Prepackaged Plan, including the Plan Supplement and any exhibits, schedules, amendments, modifications, or supplements thereto or other documents contained therein shall have been executed or Filed, as applicable in form and substance consistent in all respects with the Restructuring Support Agreement and the Prepackaged Plan, and comply with the applicable consent rights set forth in the Restructuring Support Agreement and/or the Prepackaged Plan, and/or any such documents shall not have been modified in a manner inconsistent with the Restructuring Support Agreement or this Prepackaged Plan absent the Plan Sponsor's prior written consent;

(e) the New Money Investment Documents shall have been executed and delivered, and all conditions to effectiveness thereunder shall have been satisfied or waived in accordance with their terms;

(f) each of the Definitive Documents shall have been executed by the applicable parties thereto (or Filed), in each case, as applicable, consistent in all respects with the Restructuring Support Agreement, the Prepackaged Plan, and the conditions to effectiveness of each of the foregoing shall have been satisfied or waived in accordance with their respective terms;

(g) the Restructuring Transactions shall have been consummated in accordance with the Restructuring Support Agreement, the Prepackaged Plan, and the New Money Investment Documents;

(h) no change of control shall have occurred or have been deemed to have occurred as a result of the Restructuring Transactions and/or all requisite

third-party consents or waivers (in form and substance acceptable to the Plan Sponsor) shall have been obtained;

(i) Parent shall have consulted with the ASX to determine whether approval of any of the Restructuring Transactions is required by the shareholders of Parent under ASX listing rules, and, if ASX confirms that such shareholder approval is required:

(i) Parent shall have received a waiver of the requirement for shareholder approval from the ASX, and such waiver shall not have been revoked or withdrawn; and

(ii) if such waiver is subject to any conditions, any such conditions shall be reasonably acceptable to the Plan Sponsor and shall have been satisfied.

(j) to the extent any of the Restructuring Transactions require approval from the shareholders of Parent pursuant to the Corporations Act:

(i) except as otherwise consented to in writing by the Plan Sponsor (such consent not to be unreasonably withheld or delayed), Parent shall have received relief from the requirement for shareholder approval from ASIC or confirmation from ASIC that approval of any such transactions by the shareholders of Parent is not required, and such waiver or confirmation shall not have been revoked or withdrawn; and

(ii) if such waiver or confirmation is subject to any conditions, any such conditions shall be reasonably acceptable to the Plan Sponsor and shall have been satisfied.

(k) the Debtors shall have obtained all authorizations, consents, regulatory approvals, rulings, or documents that are necessary to implement and effectuate the Prepackaged Plan and the Restructuring Transactions;

(l) the Professional Fee Amount shall have been funded into the Professional Fee Account pending the approval of such fees and expenses by the Bankruptcy Court;

(m) all Transaction Expenses shall have been paid in full in cash;

(n) the Plan Sponsor and the Additional New Money Investor(s) (if any) shall have provided the New Money Investment Amount;

(o) each of the Specified Contracts shall have been assumed as amended, modified, and/or amended and restated in form and substance acceptable to the Plan Sponsor;

(p) the Bankruptcy Court shall have determined that each of the Specified Advisory Contracts shall have been rejected and terminated, with no damages due to the counterparty and no further Claims, losses, liabilities or obligations remaining outstanding against any of the Debtors thereunder;

(q) if requested by the Plan Sponsor, Parent and the Plan Sponsor shall have agreed upon the identity and hired a dedicated project manager for purposes of the SMP Refinery restart;

(r) no court of competent jurisdiction or other competent governmental or regulatory authority shall have issued a final and non-appealable order making illegal or otherwise restricting, preventing or prohibiting the consummation of the Prepackaged Plan or the Restructuring Transactions;

(s) the Debtors shall have implemented the Restructuring Transactions and all transactions contemplated in the Prepackaged Plan in a manner consistent with the Restructuring Support Agreement and otherwise acceptable to the Plan Sponsor;

(t) the Australian Proceedings shall have been commenced, and the DOCA, in form and substance acceptable to the Plan Sponsor, shall have been approved by the requisite creditors, executed and declared effective, in each case, in a manner consistent with the Restructuring Support Agreement and this Prepackaged Plan.

B. Waiver of Conditions.

Any one or more of the conditions to Consummation (or component thereof) set forth in this Article IX may be waived by the Debtors solely with the prior written consent of the Plan Sponsor, without notice, leave, or order of the Bankruptcy Court or any formal action other than proceedings to confirm or consummate the Prepackaged Plan.

C. Effect of Failure of Conditions.

If Consummation does not occur as to any Debtor, the Prepackaged Plan shall be null and void in all respects as to all Debtors, unless the Plan Sponsor otherwise consents to Consummation of the Plan as to the remaining Debtors, in which case Consummation as to such remaining Debtors may proceed. As it relates to the Debtors with respect to which Consummation does not occur, nothing contained in the Prepackaged Plan, the Disclosure Statement or Restructuring Support Agreement: (1) constitute a waiver or release of any Claims by such Debtors, Claims, or Interests; (2) prejudice in any manner the rights of such Debtors, any holders of Claims or Interests, or any other Entity; or (3) constitute an admission, acknowledgment, offer, or undertaking by such Debtors, any Holders of Claims or Interests, or any other Entity.

D. Substantial Consummation

"Substantial Consummation" of the Prepackaged Plan, as defined in 11 U.S.C. § 1101(2), shall be deemed to occur on the Effective Date.

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

A. Modification and Amendments.

Except as otherwise specifically provided in this Prepackaged Plan and subject to the consent rights set forth in the Restructuring Support Agreement, the Debtors reserve the right to modify the Prepackaged Plan, whether such modification is material or immaterial, and seek Confirmation consistent with the Bankruptcy Code and, as appropriate, not resolicit votes on such modified Prepackaged Plan. Subject to those restrictions on modifications set forth in the Prepackaged Plan and the requirements of section 1127 of the Bankruptcy Code, Rule 3019 of the Federal Rules of Bankruptcy Procedure, and, to the extent applicable, sections 1122, 1123, and 1125 of the Bankruptcy Code, and subject to the consent rights set forth in the Restructuring Support Agreement, each of the Debtors expressly reserves its respective rights to revoke or withdraw, or to alter, amend, or modify the Prepackaged Plan with respect to such Debtor, one or more times, after Confirmation, and, to the extent necessary may initiate proceedings in the Bankruptcy Court to so alter, amend, or modify the Prepackaged Plan, or remedy any defect or omission, or reconcile any inconsistencies in the Prepackaged Plan, the Disclosure Statement, or the Confirmation Order, in such matters as may be necessary to carry out the purposes and intent of the Prepackaged Plan.

B. Effect of Confirmation on Modifications.

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

C. Revocation or Withdrawal of Prepackaged Plan.

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

ARTICLE XI.
RETENTION OF JURISDICTION

Notwithstanding the entry of the Confirmation Order and the occurrence of the Effective Date, on and after the Effective Date, the Bankruptcy Court shall retain exclusive jurisdiction over

all matters arising out of, or relating to, the Chapter 11 Cases and the Prepackaged Plan pursuant to sections 105(a) and 1142 of the Bankruptcy Code, including jurisdiction to:

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

(b) decide and resolve all matters related to the granting and denying, in whole or in part, any applications for allowance of compensation or reimbursement of expenses to Professionals authorized pursuant to the Bankruptcy Code or the Prepackaged Plan;

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

(d) to resolve any disputes concerning Disputed Claims and consider the allowance, classification, priority, compromise, estimation, secured or unsecured status, amount of payment of any Claim, including any Administrative Claims, including any dispute over the application to any Claim of any limitation on its allowance set forth in sections 502 or 503 of the Bankruptcy Code or asserted under non-bankruptcy Law pursuant to section 502(b)(1) of the Bankruptcy Code;

(e) ensure that distributions to holders of Allowed Claims and Allowed Interests (as applicable) are accomplished pursuant to the provisions of the Prepackaged Plan;

(f) adjudicate, decide, or resolve any motions, adversary proceedings, contested or litigated matters, and any other matters, and grant or deny any applications involving a Debtor that may be pending on the Effective Date;

(g) adjudicate, decide, or resolve any and all matters related to section 1141 of the Bankruptcy Code;

(h) enter and implement such orders as may be necessary to execute, implement, or consummate the provisions of the Prepackaged Plan and all

contracts, instruments, releases, indentures, and other agreements or documents created or entered into in connection with the Prepackaged Plan or the Disclosure Statement, including the Restructuring Support Agreement;

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

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

(k) issue injunctions, enter and implement other orders, or take such other actions as may be necessary to restrain interference by any Entity with Consummation or enforcement of the Prepackaged Plan;

(l) resolve any cases, controversies, suits, disputes, or Causes of Action with respect to the releases, injunctions, exculpations, and other provisions contained in Article VIII hereof and enter such orders as may be necessary or appropriate to implement such releases, injunctions, and other provisions;

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

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

(o) determine any other matters that may arise in connection with or relate to the Prepackaged Plan, the Plan Supplement, the Disclosure Statement, the Confirmation Order, or any contract, instrument, release, indenture, or other agreement or document created in connection with the Prepackaged Plan or the Disclosure Statement, including the Restructuring Support Agreement;

(p) enter an order concluding or closing the Chapter 11 Cases;

(q) adjudicate any and all disputes arising from or relating to distributions under the Prepackaged Plan;

(r) consider any modifications of the Prepackaged Plan in accordance with section 1127 of the Bankruptcy Code, to cure any defect or omission, or to reconcile any inconsistency in any Bankruptcy Court order, including the Confirmation Order;

(s) determine requests for the payment of Claims and Interests entitled to priority pursuant to section 507 of the Bankruptcy Code;

(t) hear and determine disputes arising in connection with the interpretation, implementation, or enforcement of the Prepackaged Plan or the Confirmation Order, including disputes arising under agreements, documents, or instruments executed in connection with the Prepackaged Plan;

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

(v) to recover all assets of the Debtors and property of the Debtors' Estates, wherever located;

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

(x) enforce all orders previously entered by the Bankruptcy Court; and

(y) hear any other matter not inconsistent with the Bankruptcy Code.

As of the Effective Date, notwithstanding anything in this Article XI to the contrary, the New Organizational Documents, the New Equity Interests, the Exit Revolver Facility, and any documents related thereto shall be governed by the jurisdictional provisions therein and the Bankruptcy Court shall not retain jurisdiction with respect thereto.

ARTICLE XII.
MISCELLANEOUS PROVISIONS

A. Immediate Binding Effect.

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

B. Additional Documents.

On or before the Effective Date, and consistent in all respects with the terms of the Restructuring Support Agreement, the Debtors may file with the Bankruptcy Court such

agreements and other documents as may be necessary to effectuate and further evidence the terms and conditions of the Prepackaged Plan and the Restructuring Support Agreement. The Debtors or the Reorganized Debtors, as applicable, and all Holders of Claims or Interests receiving distributions pursuant to the Prepackaged Plan and all other parties in interest shall, from time to time, prepare, execute, and deliver any agreements or documents and take any other actions as may be necessary or advisable to effectuate the provisions and intent of the Prepackaged Plan.

C. Payment of Statutory Fees.

All fees payable pursuant to section 1930(a) of the Judicial Code, as determined by the Bankruptcy Court at a hearing pursuant to section 1128 of the Bankruptcy Code, shall be paid by each of the Reorganized Debtors (or the Disbursing Agent on behalf of each of the Reorganized Debtors) for each quarter (including any fraction thereof) until the earlier of entry of a final decree closing such Chapter 11 Cases or an order of dismissal or conversion, whichever comes first.

D. Statutory Committee and Cessation of Fee and Expense Payment.

On the Confirmation Date, any statutory committee appointed in the Chapter 11 Cases shall dissolve and members thereof shall be released and discharged from all rights and duties from or related to the Chapter 11 Cases. The Reorganized Debtors shall no longer be responsible for paying any fees or expenses incurred by the members of or advisors to any statutory committees after the Confirmation Date.

E. Reservation of Rights.

Except as expressly set forth in the Prepackaged Plan, the Prepackaged Plan shall have no force or effect unless the Bankruptcy Court shall enter the Confirmation Order, and the Confirmation Order shall have no force or effect if the Effective Date does not occur. None of the Filing of the Prepackaged Plan, any statement or provision contained in the Prepackaged Plan, or the taking of any action by any Debtor with respect to the Prepackaged Plan, the Disclosure Statement, or the Plan Supplement shall be or shall be deemed to be an admission or waiver of any rights of any Debtor with respect to the Holders of Claims or Interests prior to the Effective Date.

F. Successors and Assigns.

The rights, benefits, and obligations of any Entity named or referred to in the Prepackaged Plan shall be binding on, and shall inure to the benefit of any heir, executor, administrator, successor or assign, Affiliate, officer, manager, director, agent, representative, attorney, beneficiaries, or guardian, if any, of each Entity.

G. Notices.

All notices, requests, and demands to or upon the Debtors to be effective shall be in writing (including by 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 as follows:

Debtors	Counsel to the Debtors
Jervois Texas, LLC Suite 2.03, 1-11 Gordon Street Cremorne, Victoria, 3121 Australia Attention: Bryce Crocker, James May, and Ken Klassen	Sidley Austin LLP 787 Seventh Avenue New York, New York 10019 Attention: Anthony Grossi and Andrew Townsell
Counsel to the Plan Sponsor	
Paul Hastings LLP 200 Park Avenue New York, New York 10166 Attn: Erez Gilad and Alex Bongartz	

After the Effective Date, the Reorganized Debtors have the authority to send a notice to Entities that to continue to receive documents pursuant to Bankruptcy Rule 2002, such Entity must file a renewed request to receive documents pursuant to Bankruptcy Rule 2002. After the Effective Date, the Reorganized Debtors are authorized to limit the list of Entities receiving documents pursuant to Bankruptcy Rule 2002 to those Entities who have Filed such renewed requests.

H. Term of Injunctions or Stays.

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

I. Entire Agreement.

Except as otherwise indicated, and without limiting the effectiveness of the Restructuring Support Agreement, the Prepackaged Plan (including, for the avoidance of doubt, the documents and instruments in the Plan Supplement) supersedes all previous and contemporaneous negotiations, promises, covenants, agreements, understandings, and representations on such subjects, all of which have become merged and integrated into the Prepackaged Plan.

J. Plan Supplement.

All exhibits and documents included in the Plan Supplement are incorporated into and are a part of the Prepackaged Plan as if set forth in full in the Prepackaged Plan. After the exhibits and documents are Filed, copies of such exhibits and documents shall be available upon written request to the Debtors' counsel at the address above or by downloading such exhibits and documents from the Debtors' restructuring website at https://cases/stretto/com/jervois or the Bankruptcy Court's website at www.txs.uscourts.gov/bankruptcy. To the extent any exhibit or

document is inconsistent with the terms of the Prepackaged Plan, unless otherwise ordered by the Bankruptcy Court, the non-exhibit or non-document portion of the Prepackaged Plan shall control.

K. Severability of Prepackaged Plan Provisions.

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

L. Votes Solicited in Good Faith.

Upon entry of the Confirmation Order, the Debtors will be deemed to have solicited votes on the Prepackaged Plan in good faith and in compliance with section 1125(g) of the Bankruptcy Code and any applicable securities Laws, and pursuant to section 1125(e) of the Bankruptcy Code, the Debtors and each of their respective Affiliates, agents, representatives, members, principals, shareholders, officers, directors, employees, advisors, and attorneys will be deemed to have participated in good faith and in compliance with the Bankruptcy Code and any applicable securities Laws in the offer, issuance, sale, and purchase of securities offered and sold under the Prepackaged Plan and any previous plan, and, therefore, neither any of such parties or individuals or the Reorganized Debtors will have any liability for the violation of any applicable Law, rule, or regulation governing the solicitation of votes on the Prepackaged Plan or the offer, issuance, sale, or purchase of the Securities offered and sold under the Prepackaged Plan and any previous plan.

M. Closing of Chapter 11 Cases.

The Reorganized Debtors 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 of the Bankruptcy Court to close the Chapter 11 Cases.

N. Waiver or Estoppel.

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

O. Creditor Default

An act or omission by a Holder of a Claim or an Interest in contravention of the provisions of this Prepackaged Plan shall be deemed an event of default under this Prepackaged Plan. Upon an event of default, the Reorganized Debtors may seek to hold the defaulting party in contempt of the Confirmation Order and shall be entitled to reasonable attorneys' fees and costs of the Reorganized Debtors in remedying such default. Upon the finding of such a default by a creditor, the Bankruptcy Court may: (a) designate a party to appear, sign and/or accept the documents required under the Prepackaged Plan on behalf of the defaulting party, in accordance with Bankruptcy Rule 7070; (b) enforce the Prepackaged Plan by order of specific performance; (c) award judgment against such defaulting creditor in favor of the Reorganized Debtor in an amount, including interest, to compensate the Reorganized Debtors for the damages caused by such default; and (d) make such other order as may be equitable that does not materially alter the terms of the Prepackaged Plan.

P. Tax Matters.

The Debtors will cooperate with the advisors selected by the Plan Sponsor in respect of all tax structuring matters.

The Reorganized Debtors are authorized, on behalf of the Debtors, to request an expedited determination under section 505(b) of the Bankruptcy Code for all tax returns filed for, or on behalf of, the Debtors for any and all taxable periods ending after the Petition Date through, and including, the Effective Date.

Dated: January 28, 2025

JERVOIS GLOBAL LIMITED
JERVOIS SUOMI HOLDING OY
JERVOIS FINLAND OY
JERVOIS AMERICAS LLC
JERVOIS TEXAS, LLC
JERVOIS JAPAN INC.
FORMATION HOLDINGS US, INC.
JERVOIS MINING USA LIMITED

/s/ Bryce Crocker
Bryce Crocker
CEO or Authorized Signatory