IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	Chapter 11
OMGA LIQUIDATING, INC., f/k/a OMEGA THERAPEUTICS, INC.[1]	Case No. 25-10211 (BLS)
Debtor.	**Re: D.I. 255, 289, 291, 324, 347, 348, 349, 350, 351 & 353**

FINDINGS OF FACT, CONCLUSIONS OF LAW, AND ORDER (I) APPROVING THE DISCLOSURE STATEMENT ON A FINAL BASIS AND (II) CONFIRMING THE COMBINED DISCLOSURE STATEMENT AND CHAPTER 11 PLAN OF LIQUIDATION PROPOSED BY THE DEBTOR

WHEREAS, OMGA Liquidating, Inc., (f/k/a Omega Therapeutics, Inc.) (the "Debtor") in the above captioned chapter 11 case (the "Chapter 11 Case"), has proposed and filed with the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court") (i) the solicitation version of the *Combined Disclosure Statement and Chapter 11 Plan of Liquidation Proposed by the Debtor* (D.I. 291) (the "Combined Disclosure Statement and Plan"), a final version of which is attached hereto as **Exhibit A**,[2] and (ii) the *Debtor's Motion for Entry of an Order (I) Approving the Combined Disclosure Statement and Chapter 11 Plan of Liquidation on an Interim Basis; (II) Establishing Solicitation and Tabulation Procedures; (III) Approving the Form of Ballot and Solicitation Materials; (IV) Establishing the Voting Record Date; (V) Fixing the Date, Time, and Place for the Confirmation Hearing and the Deadline for Filing Objections Thereto; and (VI) Granting Related Relief* (D.I. 255) (the "Motion");

[1] The Debtor's federal tax identification number is: 81-3247585. The mailing address for the Debtor is 675 VFW Pkwy, Ste 417, Chestnut Hill, MA 02467-3656.

[2] All capitalized terms used, but not otherwise defined herein, shall have the meanings ascribed to them in the Combined Disclosure Statement and Plan.

WHEREAS, on June 13, 2025, the Bankruptcy Court entered the *Order (I) Approving the Combined Disclosure Statement and Chapter 11 Plan of Liquidation on an Interim Basis; (II) Establishing Solicitation and Tabulation Procedures; (III) Approving the Form of Ballot and Solicitation Materials; (IV) Establishing the Voting Record Date; (V) Fixing the Date, Time, and Place for the Confirmation Hearing and the Deadline for Filing Objections Thereto; and (VI) Granting Related Relief* (D.I. 289) (the "Solicitation Procedures Order"), conditionally approving the Combined Disclosure Statement and Plan for solicitation purposes only and authorizing the Debtor to solicit the Combined Disclosure Statement and Plan;

WHEREAS, due notice of the Confirmation Hearing (as defined in the Solicitation Procedures Order) has been given to Holders of Claims and Interests and other parties in interest in compliance with the Bankruptcy Code, the Bankruptcy Rules and the Solicitation Procedures Order, as set forth in, among other things, the *Affidavit of Service of Solicitation Materials* (D.I. 328) (the "Solicitation Affidavit");

WHEREAS, in compliance with the Bankruptcy Code, the Bankruptcy Rules and the Solicitation Procedures Order, solicitation packages containing a Ballot, the Combined Disclosure Statement and Plan, the Solicitation Procedures Order (without certain exhibits), and the Confirmation Hearing Notice (collectively, the "Solicitation Packages") were transmitted to Holders of Claims in Class 3 (the "Voting Class");

WHEREAS, on July 11, 2025, the Debtor filed the *Notice of Filing Plan Supplement with Respect to Debtor's Combined Disclosure Statement and Chapter 11 Plan of Liquidation* (D.I. 324) and on July 29, 2025 filed the *Notice of Filing of Amended Plan Supplement with Respect to Debtor's Combined Disclosure Statement and Chapter 11 Plan of Liquidation* (D.I. 353) (collectively, the "Plan Supplement," as may be further amended or supplemented);

WHEREAS, on July 25, 2025, Kroll Restructuring Administration LLC ("Kroll") filed the *Declaration of Stanislav Kesler of Kroll Restructuring Administration LLC Regarding the Solicitation of Votes and Tabulation of Ballots Cast on the Combined Disclosure Statement and Chapter 11 Plan of Liquidation Proposed by the Debtor* (D.I. 347) (the "Kroll Declaration"), containing a tabulation of all valid Ballots received and demonstrating acceptance of the Combined Disclosure Statement and Plan by the Voting Class (the "Voting Certification");

WHEREAS, on July 28, 2025, the Debtor filed the *Memorandum of Law in Support of Final Approval and Confirmation of the Combined Disclosure Statement and Chapter 11 Plan of Liquidation Proposed by the Debtor* (D.I. 349) (the "Confirmation Brief");

WHEREAS, on July 28, 2025, the Debtor filed the *Declaration of Jeffrey T. Varsalone in Support of Approval of the Disclosure Statement on a Final Basis and Confirmation of the Combined Disclosure Statement and Chapter 11 Plan of Liquidation Proposed by the Debtor* (D.I. 348) (the "Varsalone Declaration"); and

WHEREAS, on July 30, 2025, the Bankruptcy Court conducted the Confirmation Hearing to consider, (a) on a final basis, whether the Disclosure Statement portion of the Combined Disclosure Statement and Plan contained adequate information within the meaning of section 1125(a) of the Bankruptcy Code, and (b) confirmation of the plan portion of the Combined Disclosure Statement and Plan.

NOW, THEREFORE, based upon the Bankruptcy Court's consideration of the entire record of the Chapter 11 Case, including, among other things, (i) the Combined Disclosure Statement and Plan, (ii) the Motion, (iii) the Solicitation Affidavit, (iv) the Kroll Declaration and Voting Certification, (v) the Confirmation Brief, (vi) the Varsalone Declaration, (vii) any objections to the Combined Disclosure Statement and Plan, and (viii) statements made and evidence presented at the Confirmation Hearing, and the Bankruptcy Court having found the

Combined Disclosure Statement and Plan contains adequate information within the meaning of section 1125(a) of the Bankruptcy Code and is confirmable in its current form and all objections thereto, if any, have either been settled, withdrawn or overruled at the Confirmation Hearing, and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY FOUND AND DETERMINED THAT:[3]

A. Findings and Conclusions. The findings and conclusions set forth herein and in the record of the Confirmation Hearing constitute the Bankruptcy Court's findings of fact and conclusions of law pursuant to Rule 52 of the Federal Rules of Civil Procedure, as made applicable herein by Bankruptcy Rules 7052 and 9014. To the extent any of the following findings of fact constitute conclusions of law, they are adopted as such. To the extent any of the following conclusions of law constitute findings of fact, they are adopted as such.

B. Jurisdiction, Venue, Core Proceeding. On the Petition Date, the Debtor commenced with this Bankruptcy Court a voluntary case under chapter 11 of the Bankruptcy Code. The Bankruptcy Court has jurisdiction over the Chapter 11 Case pursuant to 28 U.S.C. §§ 157 and 1334. Approval of the Combined Disclosure Statement and Plan as containing adequate information and confirmation of the Combined Disclosure Statement and Plan are core proceedings pursuant to 28 U.S.C. § 157(b), and this Bankruptcy Court has jurisdiction to enter a Final Order with respect thereto. The Debtor is an eligible debtor under section 109 of the Bankruptcy Code. Venue is proper before this Bankruptcy Court pursuant to 28 U.S.C. §§ 1408 and 1409. The Debtor is the plan proponent in accordance with section 1121(a) of the Bankruptcy Code.

[3] To the extent any findings of fact constitute conclusions of law or vice-versa, they shall be construed as such.

C. The Official Committee of Unsecured Creditors. On February 20, 2025, the Office of the United States Trustee for the District of Delaware appointed an Official Committee of Unsecured Creditors (the "Creditors' Committee") (D.I. 59).

D. Judicial Notice. The Bankruptcy Court takes judicial notice of the docket of the Chapter 11 Case maintained by the clerk of the Bankruptcy Court, including all pleadings and other documents filed, all orders entered, and all evidence and arguments made, proffered, or adduced at the hearings held before the Bankruptcy Court during the pendency of the Chapter 11 Case, and the appellate court dockets of any and all appeals taken from any order entered or opinions issued by the Bankruptcy Court.

E. Approval Under Section 1125. The Combined Disclosure Statement and Plan contains adequate information within the meaning of section 1125(a) of the Bankruptcy Code.

F. Solicitation Order Compliance. The Debtor has complied with the Solicitation Procedures Order, including the solicitation process, in all respects.

G. Burden of Proof. The Debtor has the burden of proving the elements of sections 1129(a) and (b) of the Bankruptcy Code by a preponderance of the evidence. The Debtor has met this burden.

H. Voting. As evidenced by the Voting Certification, votes to accept or reject the Combined Disclosure Statement and Plan have been solicited and tabulated fairly, in good faith, and in a manner consistent with the Bankruptcy Code and the Bankruptcy Rules, the solicitation process set forth in the Solicitation Procedures Order, and applicable non-bankruptcy law.

I. Solicitation. The Solicitation Packages were transmitted and served in compliance with the Bankruptcy Code, the Bankruptcy Rules, including Bankruptcy Rules 3017 and 3018, the Local Rules of the United States Bankruptcy Court for the District of Delaware (the "Local Rules"), and the Solicitation Procedures Order. The form of the Ballot adequately

addressed the particular needs of the Chapter 11 Case and is appropriate for the Holders of Claims in the Voting Class, which are Impaired under the Combined Disclosure Statement and Plan, and who may receive a distribution under the Combined Disclosure Statement and Plan, and whose votes were, therefore, solicited. The Court further finds the following:

1. The period during which the Debtor solicited acceptances of the Combined Disclosure Statement and Plan was reasonable in the circumstances of the Chapter 11 Case and enabled Holders of Claims to make an informed decision to accept or reject the Combined Disclosure Statement and Plan. The Debtor was not required to solicit votes from the Holders of Claims in the following Classes as each such Class is Unimpaired under the Combined Disclosure Statement and Plan and thus conclusively presumed to have accepted the Combined Disclosure Statement and Plan: Class 1 (Other Priority Claims) and Class 2 (Other Secured Claims).

2. The Debtor also was not required to solicit votes from the Holders of Claims or Interests in Class 4 (Subordinated Claims) and Class 5 (Equity Interests) (collectively, the "Deemed Rejecting Classes") as each such Class will receive no recovery under the Combined Disclosure Statement and Plan and is deemed to reject the Combined Disclosure Statement and Plan.

3. As described in and as evidenced by the Voting Certification and the Solicitation Affidavit, the transmittal and service of the Solicitation Packages was timely, adequate, and sufficient under the circumstances. The solicitation of votes on the Combined Disclosure Statement and Plan complied with the Solicitation Procedures Order, was appropriate and satisfactory based upon the circumstances of the Chapter 11 Case, and was in compliance with the provisions of the Bankruptcy Code, the Bankruptcy Rules, and any other applicable rules, laws, and regulations. In connection therewith, the Debtor, and any and all affiliates, members, managers, shareholders, partners, employees, attorneys and advisors of the foregoing are entitled to the protection of section 1125(e) of the Bankruptcy Code.

J. Good Faith. The Debtor has not engaged in any collusive or unfair conduct in connection with the Combined Disclosure Statement and Plan. The Combined Disclosure Statement and Plan was negotiated and conducted at arm's length and without collusion with any Person or Entity.

K. Notice. As is evidenced by the Voting Certification and the Solicitation Affidavit, the transmittal and service of the Solicitation Packages were adequate and sufficient under the circumstances, and all parties required to be given notice of the Confirmation Hearing (including the deadline for filing and serving objections to confirmation of the Combined Disclosure Statement and Plan) have been given due, proper, timely, and adequate notice in accordance with the Solicitation Procedures Order and in compliance with the Bankruptcy Code, the Bankruptcy Rules, and applicable non-bankruptcy law, and such parties have had an opportunity to appear and be heard with respect thereto. No other or further notice is required.

L. Compliance with the Bankruptcy Code (11 U.S.C. § 1129(a)(1)). The Combined Disclosure Statement and Plan complies with the applicable provisions of the Bankruptcy Code (including sections 1122 and 1123), the Bankruptcy Rules, Local Rules, Solicitation Procedures Order, and other orders of this Court, thereby satisfying section 1129(a)(1) of the Bankruptcy Code.

M. The Debtor's Compliance with the Bankruptcy Code (11 U.S.C. § 1129(a)(2)). The Debtor has complied with all applicable provisions of the Bankruptcy Code, Bankruptcy Rules, Local Rules, Solicitation Procedures Order, and other orders of this Court, thereby satisfying the requirements of section 1129(a)(2) of the Bankruptcy Code.

N. Proposed in Good Faith (11 U.S.C. § 1129(a)(3)). The Combined Disclosure Statement and Plan has been proposed in good faith and not by any means forbidden by law, thereby satisfying section 1129(a)(3) of the Bankruptcy Code.

O. Payment for Services or Costs and Expenses (11 U.S.C. § 1129(a)(4)). Any payment made or to be made by the Debtor, or by a Person issuing securities or acquiring property under the Combined Disclosure Statement and Plan, for services or for costs and expenses in or in connection with the Chapter 11 Case, or in connection with the Combined Disclosure Statement

and Plan and incident to the Chapter 11 Case, has been approved by, or is subject to the approval of, the Bankruptcy Court as reasonable, thereby satisfying section 1129(a)(4) of the Bankruptcy Code.

P. Plan Administrator, Directors, Officers and Insiders (11 U.S.C. § 1129(a)(5)). The Debtor has complied with section 1129(a)(5) of the Bankruptcy Code. The identity, affiliations and compensation of the Plan Administrator proposed to serve after the Effective Date have been fully disclosed in the Plan Supplement.

Q. No Rate Changes (11 U.S.C. § 1129(a)(6)). The Combined Disclosure Statement and Plan does not provide for rate changes by the Debtor or the Plan Administrator, on behalf of the Post-Effective Date Debtor. Thus, section 1129(a)(6) of the Bankruptcy Code is not applicable.

R. Best Interest of Creditors (11 U.S.C. § 1129(a)(7)). The Combined Disclosure Statement and Plan satisfies section 1129(a)(7) of the Bankruptcy Code. The liquidation analysis provided in the Combined Disclosure Statement and Plan, and the other evidence proffered or adduced at or in connection with the Confirmation Hearing (i) is persuasive and credible, (ii) has not been controverted by other evidence, and (iii) establishes that each Holder of an Impaired Claim or Interest either has accepted the Combined Disclosure Statement and Plan or will receive or retain under the Combined Disclosure Statement and Plan, on account of such Claim or Interest, property of a value, as of the Effective Date, that is not less than the amount that such Holder would receive or retain if the Debtor was liquidated under chapter 7 of the Bankruptcy Code on such date.

S. Acceptance by Certain Classes (11 U.S.C. § 1129(a)(8)). Classes 1 and 2 are not Impaired and deemed to accept the Combined Disclosure Statement and Plan, and Class 3 voted to accept the Combined Disclosure Statement and Plan. The Deemed Rejecting Classes are

Impaired by the Combined Disclosure Statement and Plan and are not entitled to receive or retain any property under the Combined Disclosure Statement and Plan and, therefore, are deemed to have rejected the Combined Disclosure Statement and Plan pursuant to section 1126(g) of the Bankruptcy Code. As found and determined below, pursuant to section 1129(b)(1) of the Bankruptcy Code, the Combined Disclosure Statement and Plan may be confirmed notwithstanding the fact that the Deemed Rejecting Classes are Impaired and are deemed to have rejected the Combined Disclosure Statement and Plan.

T. Administrative Expense Claims and Priority Tax Claims (11 U.S.C. § 1129(a)(9)). The treatment of Allowed Administrative Expense Claims and Allowed Other Priority Claims under the Combined Disclosure Statement and Plan satisfies the requirements of section 1129(a)(9) of the Bankruptcy Code. The treatment of Priority Tax Claims pursuant to the Combined Disclosure Statement and Plan satisfies the requirements of section 1129(a)(9)(C) of the Bankruptcy Code.

U. Acceptance by Impaired Classes (11 U.S.C. § 1129(a)(10)). Holders of Claims in the Voting Class voted to accept the Combined Disclosure Statement and Plan, determined without including any acceptance of the Combined Disclosure Statement and Plan by any insider, thereby satisfying the requirements of section 1129(a)(10) of the Bankruptcy Code.

V. Feasibility (11 U.S.C. § 1129(a)(11)). The Combined Disclosure Statement and Plan provides for the re-vesting of property in the Post-Effective Date Debtor and the designation of the Plan Administrator to implement Distributions to Holders of Allowed Claims from the Retained Assets in accordance with the Combined Disclosure Statement and Plan. In addition, the Combined Disclosure Statement and Plan provides for the establishment of various reserves, setting aside money and property sufficient to make certain required payments and distributions. Funding of the Plan Claim Reserve provides the ability to pay reasonably anticipated

Administrative Claims, Tax Claims, Other Priority Claims, and Other Secured Claims when and to the extent they become Allowed. Therefore, Confirmation of the Combined Disclosure Statement and Plan is not likely to be followed by the need for further financial reorganization of the Debtor, thereby satisfying (or eliminating the need to consider) section 1129(a)(11) of the Bankruptcy Code. The Disclosure Statement and the evidence proffered or adduced at the Confirmation Hearing related to the requirements of section 1129(a)(11) of the Bankruptcy Code (i) are persuasive and credible, (ii) have not been controverted by other evidence or challenged by any objection to confirmation of the Plan, and (iii) establish that the Plan satisfies the requirements of section 1129(a)(11) of the Bankruptcy Code.

W. Payment of Fees (11 U.S.C. § 1129(a)(12)). The Combined Disclosure Statement and Plan provides that on the Effective Date, the Debtor (and after the Effective Date as may be required, the Post-Effective Date Debtor) shall pay all fees payable pursuant to section 1930 of title 28 of the United States Code, thereby satisfying section 1129(a)(12) of the Bankruptcy Code.

X. Continuation of Retiree Benefits (11 U.S.C. § 1129(a)(13)). The Debtor does not maintain retirement plans or other benefits obligations as defined in section 1114. Accordingly, section 1129(a)(13) of the Bankruptcy Code is not applicable to the Combined Disclosure Statement and Plan.

Y. No Domestic Support Obligations (11 U.S.C. § 1129(a)(14)). The Debtor is not required by a judicial or administrative order, or by statute, to pay domestic support obligations. Accordingly, section 1129(a)(14) of the Bankruptcy Code is inapplicable to the Chapter 11 Case.

Z. The Debtor is Not an Individual (11 U.S.C. § 1129(a)(15)). The Debtor is not an individual, and accordingly, section 1129(a)(15) of the Bankruptcy Code is inapplicable to the Chapter 11 Case.

AA. No Applicable Non-bankruptcy Law Regarding Transfers (11 U.S.C. § 1129(a)(16)). The Debtor is a moneyed, business, and/or commercial corporation, and accordingly, section 1129(a)(16) of the Bankruptcy Code is inapplicable to the Chapter 11 Case.

BB. Fair and Equitable, No Unfair Discrimination (11 U.S.C. § 1129(b)). Holders of Claims and Interests in the Deemed Rejecting Classes are deemed to have rejected the Combined Disclosure Statement and Plan. Based upon the evidence proffered, adduced, and presented by the Debtor at the Confirmation Hearing, the Combined Disclosure Statement and Plan does not discriminate unfairly and is fair and equitable with respect to the Deemed Rejecting Classes, as required by sections 1129(b)(1) and (b)(2) of the Bankruptcy Code. Thus, the Combined Disclosure Statement and Plan may be confirmed notwithstanding the deemed rejection of the Combined Disclosure Statement and Plan by the Deemed Rejecting Classes.

CC. Only One Plan (11 U.S.C. § 1129(c)). The Combined Disclosure Statement and Plan is the only plan filed in the Chapter 11 Case, and accordingly, section 1129(c) of the Bankruptcy Code is inapplicable in the Chapter 11 Case.

DD. Principal Purpose of the Plan (11 U.S.C. § 1129(d)). The principal purpose of the Combined Disclosure Statement and Plan is not the avoidance of taxes or the avoidance of the application of section 5 of the Securities Act, and no Governmental Unit has objected to the Confirmation of the Combined Disclosure Statement and Plan on any such grounds. Therefore, the Combined Disclosure Statement and Plan satisfies the requirements of section 1129(d) of the Bankruptcy Code.

EE. Good Faith Solicitation (11 U.S.C. § 1125(e)). Based on the record before the Bankruptcy Court and the record of the Chapter 11 Case, the Debtor and its agents, successors, predecessors, control persons, members, officers, directors, employees and agents and their respective attorneys, financial advisors, investment bankers, accountants, and other professionals retained by such Persons, in each case, have acted in "good faith" within the meaning of section 1125(e) of the Bankruptcy Code in compliance with the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, and any applicable non-bankruptcy law, rule, or regulation governing the adequacy of disclosure in connection with all their respective activities relating to the solicitation of acceptances to the Combined Disclosure Statement and Plan and their participation in the activities described in section 1125 of the Bankruptcy Code, and therefore are not, and on account of such offer, issuance and solicitation will not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Combined Disclosure Statement and Plan and are entitled to the protections afforded by section 1125(e) of the Bankruptcy Code and, to the extent such parties are listed therein, the exculpation provisions set forth in Section 10.5 of the Combined Disclosure Statement and Plan.

FF. Implementation. All documents necessary to implement the Combined Disclosure Statement and Plan, and all other relevant and necessary documents have been developed and negotiated in good faith and at arm's length and shall, upon completion of documentation and execution, and subject to the occurrence of the Effective Date, be valid, binding, and enforceable agreements and not be in conflict with any federal or state law.

GG. Releases and Exculpation. The Bankruptcy Court has jurisdiction under sections 1334(a) and (b) of title 28 of the United States Code to approve the release, exculpation and injunction provisions in the Combined Disclosure Statement and Plan and this Confirmation Order. Section 105(a) of the Bankruptcy Code permits approval of the foregoing provisions set

forth in, among other articles, Article X of the Combined Disclosure Statement and Plan because, as has been established based upon the record in the Chapter 11 Case and the evidence presented at the Confirmation Hearing, such provisions (i) were integral to achieving settlement among the various parties in interest and are essential to the formulation and implementation of the Combined Disclosure Statement and Plan, as provided in section 1123 of the Bankruptcy Code, (ii) confer substantial benefits on the Debtor's Estate, (iii) are fair, equitable, and reasonable, and (iv) are in the best interests of the Debtor, the Debtor's Estate, and all parties in interest.

HH. Accordingly, based upon the record of the Chapter 11 Case, the representations of the parties, and/or the evidence proffered, adduced, and/or presented at the Confirmation Hearing, this Bankruptcy Court finds that the exculpation provision set forth in Section 10.5 and the releases set forth in Section 10.6 and the related injunction in Section 10.4, of the Combined Disclosure Statement and Plan are consistent with the Bankruptcy Code and applicable law.

II. Waiver of Stay. For the reasons stated in the Combined Disclosure Statement and Plan and on the record at the Confirmation Hearing, good cause exists for waiving the stay of the Confirmation Order set forth in Bankruptcy Rule 3020(e).

JJ. The Combined Disclosure Statement and Plan satisfies Bankruptcy Rule 3016 and Local Rule 3017-2.

KK. Based on the foregoing, the Combined Disclosure Statement and Plan satisfies the requirements for confirmation set forth in section 1129 of the Bankruptcy Code.

NOW, THEREFORE, IT IS HEREBY ORDERED, ADJUDGED, AND DECREED THAT:

1. Findings of Fact and Conclusions of Law. The above-referenced findings of fact and conclusions of law are hereby incorporated by reference as though fully set forth herein.

2. Notice of the Confirmation Hearing. Notice of the Confirmation Hearing complied with the terms of the Solicitation Procedures Order, was appropriate and satisfactory based upon the circumstances of the Chapter 11 Case, and was in compliance with the provisions of the Bankruptcy Code and the Bankruptcy Rules.

3. Adequate Information. The Combined Disclosure Statement and Plan is approved on a final basis as containing adequate information within the meaning of section 1125 of the Bankruptcy Code, and any objections to the adequacy of the information contained in the Combined Disclosure Statement and Plan not otherwise consensually resolved are overruled.

4. Solicitation. The solicitation of votes on the Combined Disclosure Statement and Plan complied with the Solicitation Procedures Order, was appropriate and satisfactory based upon the circumstances of the Chapter 11 Case, and was in compliance with the provisions of the Bankruptcy Code, the Bankruptcy Rules, and applicable non-bankruptcy law.

5. Ballots. The form of Ballot annexed to the Solicitation Procedures Order was in compliance with Bankruptcy Rule 3018(c), and as modified, substantially conforms to Official Form Number 314, and is approved in all respects.

6. Confirmation of the Combined Disclosure Statement and Plan. The Combined Disclosure Statement and Plan, attached hereto as **Exhibit A**, is approved and confirmed under section 1129 of the Bankruptcy Code. The terms of the Combined Disclosure Statement and Plan are incorporated by reference into, and are an integral part of, this Confirmation Order.

7. Objections Resolved or Overruled. All objections, responses, statements and comments, if any, in opposition to the Combined Disclosure Statement and Plan, other than those withdrawn with prejudice, waived, or settled prior to, or on the record at, the Confirmation Hearing, shall be, and hereby are, overruled in their entirety.

8. General Authorizations. The Combined Disclosure Statement and Plan was approved by all officers of the Debtor whose approval was necessary. Pursuant to the appropriate provisions of the law of the state of Delaware, and section 1142(b) of the Bankruptcy Code, no additional action of the respective directors, members, managers or equity holders of the Debtor shall be required to authorize the Debtor to enter into, execute, deliver, file, adopt, amend, restate, consummate, or effectuate, as the case may be, the Combined Disclosure Statement and Plan and any contract, instrument, or other document to be executed, delivered, adopted or amended in connection with the implementation of the Combined Disclosure Statement and Plan.

9. Binding Effect. On the date of and following entry of this Confirmation Order and subject to the occurrence of the Effective Date, the provisions of the Combined Disclosure Statement and Plan shall bind the Debtor, all Holders of Claims and Interests (irrespective of whether such Claims or Interests are Impaired under the Combined Disclosure Statement and Plan or whether the Holders of such Claims or Interests have accepted the Combined Disclosure Statement and Plan), any and all non-Debtor parties to Executory Contracts, including any unexpired leases, with the Debtor, any other party in interest in the Chapter 11 Case, and the respective heirs, executors, administrators, successors, or assigns, if any, of any of the foregoing.

10. Vesting of Assets. On the Effective Date, pursuant to the provisions of section 1141(b) and (c) of the Bankruptcy Code, all Retained Assets shall vest in the Post-Effective Date Debtor free and clear of all Claims, Liens, encumbrances, charges, membership interests and other interests, except as otherwise expressly provided in the Combined Disclosure Statement and Plan or this Confirmation Order, and subject to the terms and conditions of the Combined Disclosure Statement and Plan and this Confirmation Order.

11. Plan Administration Agreement. The form of Plan Administration Agreement included as Exhibit A to the Plan Supplement, as may be subsequently modified,

supplemented, or otherwise amended in a manner not materially inconsistent with the Plan pursuant to a filing with the Court prior to the Effective Date, is hereby approved in its entirety, and the Debtor, Post-Effective Date Debtor, and Plan Administrator, as applicable, are authorized to execute and to take any action necessary or appropriate to implement, effectuate or consummate the Plan Administration Agreement. Entry into the Plan Administration Agreement, the selection of the Plan Administrator and the form of Plan Administration Agreement is appropriate and in the best interests of the Debtor, its Estate, and its creditors.

12. Appointment of the Plan Administrator. On the Effective Date, Steven Balasiano of MHR Advisory Group, LLC shall be appointed as Plan Administrator of the Post-Effective Date Debtor. From and after the Effective Date, the Plan Administrator shall be the exclusive representative of the Post-Effective Date Debtor with all rights and powers of a trustee under the Bankruptcy Code. Among other powers enumerated in Article IX of the Combined Disclosure Statement and Plan, and subject in all respects to the terms of the Plan Administration Agreement, the Plan Administrator shall be authorized to liquidate, receive, hold, supervise, invest, and protect the Retained Assets of the Post-Effective Date Debtor and to implement Distributions to Holders of Allowed Claims as provided for or contemplated by the Combined Disclosure Statement and Plan and take other actions consistent with the Combined Disclosure Statement and Plan and the implementation therefor, including the establishment and maintenance of appropriate reserves.

13. Implementation of the Combined Disclosure Statement and Plan. The Debtor, Post-Effective Date Debtor, and the Plan Administrator, as applicable, are hereby authorized to execute, deliver, file, or record such documents, contracts, instruments, releases, and other agreements, and take such other actions as may be necessary to effectuate, implement, and further evidence the terms and conditions of the Combined Disclosure Statement and Plan. On the

Effective Date, the Plan Administrator is authorized and empowered to issue, execute, file, and deliver or record such documents, contracts, instruments, releases and other agreements on behalf of the Debtor or the Post-Effective Date Debtor.

14. Compromise of Controversies. In consideration for the distributions and other benefits, including releases, provided under the Combined Disclosure Statement and Plan, the provisions of the Combined Disclosure Statement and Plan constitute a good faith compromise and settlement of all Claims and controversies resolved under the Combined Disclosure Statement and Plan. Consideration for all such compromises, settlements, and releases is adequate, and the entry of this Confirmation Order constitutes approval of such compromises and settlements under Bankruptcy Rule 9019, subject to the provisions of the Combined Disclosure Statement and Plan.

15. Rejection of Executory Contracts and Unexpired Leases. Unless listed on the Schedule of Assumed Executory Contracts and Unexpired Leases filed with the Plan Supplement or set forth in the Combined Disclosure Statement and Plan or this Confirmation Order, pursuant to Article XI of the Combined Disclosure Statement and Plan, as of the Effective Date, each of the remaining Executory Contracts, including unexpired leases, to which the Debtor is a party are hereby rejected as of the Effective Date, unless such contract or lease: (i) previously has been rejected by the Debtor pursuant to a Final Order of the Bankruptcy Court; (ii) is expressly assumed pursuant to the Combined Disclosure Statement and Plan or previously shall have been assumed or assumed and assigned by the Debtor pursuant to a Final Order of the Bankruptcy Court; or (iii) is the subject of a pending motion to assume or reject on the Effective Date. Notwithstanding the foregoing, and for the avoidance of doubt, this Confirmation Order shall not constitute an order rejecting (a) any insurance policy or agreement of the Debtor that is determined to be an Executory Contract, and all insurance policies and agreements shall vest with, the Post-

Effective Date Debtor in accordance with Section 9.10 of the Combined Disclosure Statement and Plan.

16. Assumption and Assignment of AWS Customer Agreement. Pursuant to section 365 of the Bankruptcy Code, the Debtor hereby assumes that certain AWS Customer Agreement listed on the *Notice of (I) Possible Treatment of Contracts and Leases, (II) Fixing of Cure Amounts, and (III) Deadline to Object Thereto* (D.I. 107) between Amazon Web Services, Inc. ("AWS") and the Debtor and assigns such agreement to Flagship Labs 114, Inc. (f/k/a Pioneering Medicines 08-B, Inc.) and its permitted successors, designees and assigns (collectively, the "Buyer"), effective as of entry of this Confirmation Order. Such AWS Customer Agreement shall be treated as an "Assumed Contract" under the *Order (I) Approving the Sale of Substantially all of the Debtor's Assets Free and Clear of Claims, Liens, and Encumbrances; (II) Approving the Amended and Restated Asset Purchase Agreement; (III) Approving the Assumption and Assignment of Designated Executory Contracts and Unexpired Leases; and (IV) Granting Certain Related Relief* (D.I. 205) (the "Sale Order") and AWS shall be bound by the terms of the Sale Order as a counterparty to an Assumed Contract. The AWS Customer Agreement shall be deemed included on the final Assumed Contract List (as defined in the Sale Order). The Buyer shall pay $57,145.00 to AWS as the Cure Amount (as defined in the Sale Order) under the AWS Customer Agreement in full and final release and satisfaction of all pre-assumption past-due amounts owed under the AWS Customer Agreement and any and all claims or defaults, whether monetary or nonmonetary, arising under the AWS Customer Agreement prior to entry of this Confirmation Order. AWS shall be forever bound by the Cure Amount and enjoined from asserting any additional claims against the Debtor or its Estate with respect to the AWS Customer Agreement that arose prior to entry of the Confirmation Order. The Buyer agrees to perform and assume all applicable terms, conditions, and obligations under the AWS Customer Agreement. Nothing prohibits AWS from asserting

claims against the Buyer for amounts that are not yet past-due under the AWS Customer Agreement and that will become due for ongoing services provided by AWS. The Debtor is authorized to enter, perform, execute, and deliver all other documents, and take all other actions, necessary to effectuate the assumption and assignment of the AWS Customer Agreement.

17. Conditions to Effectiveness. The Combined Disclosure Statement and Plan shall not become effective unless and until the conditions set forth in section 13.2 of the Combined Disclosure Statement and Plan have been satisfied or waived pursuant to the Combined Disclosure Statement and Plan.

18. Final Administrative Bar Date. Holders of Administrative Claims, other than Holders of Fee Claims and Claims for U.S. Trustee Fees, must file with the Claims Agent and serve on the Plan Administrator requests for payment, in writing, together with supporting documents, substantially complying with the Bankruptcy Code, the Bankruptcy Rules and the Local Rules, so as to be actually received on or before thirty (30) calendar days after the Effective Date.

19. Professional Compensation. Except as provided in the Combined Disclosure Statement and Plan, all requests for payment of Fee Claims for services rendered or reimbursement of expenses incurred prior to the Effective Date must be filed and served in accordance with the Interim Compensation Procedures Order by the date that is thirty (30) calendar days after the Effective Date. Upon the Effective Date, any requirement that Professionals comply with sections 327 through 331 of the Bankruptcy Code in seeking retention or compensation for services rendered after such date shall terminate, and Professionals may be employed by the Plan Administrator on behalf of the Post-Effective Date Debtor and paid in the ordinary course of business without any further notice to, or action, order, or approval of, the Bankruptcy Court. Any

Allowed Fee Claims shall be paid in accordance with the Combined Disclosure Statement and Plan.

20. Exculpation. Notwithstanding anything contained in the Combined Disclosure Statement and Plan to the contrary, the Exculpated Parties, and any property of any of the foregoing Persons, shall not have or incur any liability to any Entity for any act taken or omitted to be taken from the Petition Date through the Effective Date in connection with, related to or arising from the formulation, negotiation, preparation, dissemination, implementation, or administration of this Plan, the Solicitation Materials, the Disclosure Statement, or any contract, instrument, or other agreement or document created or entered into in connection with the Plan, or any other act taken or omitted to be taken from the Petition Date through the Effective Date in connection with or in contemplation of the restructuring of the Debtor, this Chapter 11 Case, or the confirmation or consummation of the Plan, including but not limited to (i) formulating, preparing, disseminating, implementing, confirming, consummating or administering the Plan (including soliciting acceptances or rejections thereof if necessary); (ii) the Disclosure Statement, or any contract, instrument, release or other agreement or document entered into or any action taken or not taken in connection with the Plan; or (iii) any Distributions made pursuant to the Plan, except for acts constituting willful misconduct, bad faith, or gross negligence, and in all respects such parties shall be entitled to rely upon the advice of counsel with respect to their duties and responsibilities under the Plan in accordance with applicable law. Notwithstanding the foregoing, for the avoidance of doubt, Section 10.5 of the Combined Disclosure Statement and Plan shall not (i) exculpate or release the Exculpated Parties from anything other than as expressly identified in Section 10.5 of the Combined Disclosure Statement and Plan, (ii) prevent or limit the ability of the Debtor, Post-Effective Date Debtor, or the Plan Administrator to object to a Claim of an Exculpated Party on any basis other than matters exculpated or released in Section 10.5 of the

Combined Disclosure Statement and Plan, (iii) prevent or limit the ability of the Debtor, Post-Effective Date Debtor, or the Plan Administrator to object to, or defend against, on any basis, any Administrative Claim of an Exculpated Party for substantial contribution, or (iv) exculpate or release the Plan Administrator or Post-Effective Date professionals with respect to any act taken or omitted to be taken after the Effective Date that would result in liability under the terms of the Plan Administration Agreement.

21. Binding Exculpation Provision. All exculpation provisions embodied herein and/or in the Combined Disclosure Statement and Plan, including without limitation those contained in Section 10.5 of the Combined Disclosure Statement and Plan and/or the Plan Administration Agreement, are approved and shall be effective and binding on all Persons and Entities, except as may be otherwise provided herein.

22. Releases by the Debtor. Except as otherwise expressly provided in the Plan or this Confirmation Order, on the Effective Date, for good and valuable consideration, to the fullest extent permissible under applicable law, the Debtor and its Estate shall, and shall be deemed to, completely and forever release, waive, void, extinguish and discharge unconditionally, each and all of the Released Parties (excluding the Debtor itself) of and from any and all Claims, Causes of Action, obligations, suits, judgments, damages, debts, rights, remedies and liabilities of any nature whatsoever, whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, then existing or thereafter arising, in law, equity or otherwise, that are or may be based in whole or part on any act, omission, transaction, event or other circumstance taking place or existing on or prior to the Effective Date (including prior to the Petition Date) in connection with or related to the Debtor, including, without limitation, (i) the Chapter 11 Case, (ii) the Combined Disclosure Statement and Plan, (iii) the subject matter of, or the transaction or events giving rise to, any claim or equity interest that is treated in the Plan, (iv)

the business or contractual arrangements between the Debtor and any Released Party, (v) the negotiation, formulation or preparation of this Combined Disclosure Statement and Plan, the Plan Supplement, or related agreements, instruments or other documents, (vi) the Sale or its related transaction documents, and the negotiation, formulation or preparation of the Sale and the related transaction documents, and (vii) the confirmation or consummation of the Plan or the solicitation of votes on the Plan that may be asserted by or on behalf of any of the Debtor or its Estate, against any of the Released Parties. The foregoing releases shall not extend to acts constituting willful misconduct, fraud, bad faith, or gross negligence.

23. Entry of this Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the releases embodied herein and/or in Section 10.6 of the Combined Disclosure Statement and Plan, which includes by reference each of the related provisions and definitions contained in the Combined Disclosure Statement and Plan, and further, shall constitute its finding that each release described in the Combined Disclosure Statement and Plan is (i) in exchange for the good and valuable consideration provided by the Released Parties, a good faith settlement and compromise of such Claims, (ii) in the best interests of the Debtor and all Holders of Interests and Claims, (iii) fair, equitable and reasonable, (iv) given and made after due notice and opportunity for hearing and (v) a bar to the Debtor asserting any claim, Cause of Action or liability related thereto, of any kind whatsoever, against any of the Released Parties or their property.

24. All release provisions embodied herein and/or in the Combined Disclosure Statement and Plan, including without limitation those contained in Section 10.6 of the Combined Disclosure Statement and Plan, are approved and shall be effective and binding on all Persons and Entities, except to the extent provided otherwise in the Combined Disclosure Statement and Plan or in this Confirmation Order

25. Injunctions. Persons and Entities who have held, hold, or may hold Claims or Equity Interests that have been released, dismissed, cancelled, settled or waived, or are subject to exculpation, under the Plan or this Confirmation Order, are permanently enjoined from taking any of the following actions against the Estate, the Plan Administrator, the Post-Effective Date Debtor, or any of their respective property or assets, on account of any such Claims or Equity Interests: (i) commencing or continuing, in any manner or in any place, any action or proceeding seeking to collect or to recover in any manner against, or assert control or dominion over, the assets; (ii) enforcing, attaching, collecting, or recovering in any manner against the assets, any judgment, award, decree or order; (iii) creating, perfecting, or enforcing any Lien or encumbrance against the assets; (iv) asserting setoff unless such setoff was formally asserted in a timely Filed proof of Claim or in a pleading Filed with the Bankruptcy Court prior to entry of the Confirmation Order or right of subrogation of any kind against any debt, liability, or obligation due to the Debtor; and (v) commencing or continuing in any manner any action or other proceeding of any kind on account of, in connection with, or with respect to any such Claims or Interests; *provided, however*, that such Persons and Entities shall not be precluded from exercising their rights under and consistent with the terms of this Plan or the Confirmation Order. The injunction provided for herein and in section 10.4 of the Plan shall in no way expand or enlarge the breadth of the releases granted in the Plan, and shall not grant the Debtor a discharge in accordance with section 10.3 of the Plan and paragraph 27 of this Confirmation Order. Without in any way limiting this paragraph 25 of the Confirmation Order and Section 10.4 of the Combined Disclosure Statement and Plan, by accepting distributions pursuant to the Plan, each Holder of an Allowed Claim will be deemed to have specifically consented to the Injunctions set forth in this Confirmation Order and Section 10.4 of the Combined Disclosure Statement and Plan.

26. Preservation of Causes of Action. Pursuant to the Combined Disclosure Statement and Plan, except as provided otherwise in the Combined Disclosure Statement and Plan or any Final Order of this Bankruptcy Court, the Retained Causes of Action shall be and are hereby preserved and shall be assigned to the Post-Effective Date Debtor on the Effective Date.

27. Debtor Will Not Receive a Discharge. In accordance with section 1141(d)(3) of the Bankruptcy Code, the Debtor shall not receive a discharge; *provided, however*, that no Holder of any Claim or Interest may, on account of such Claim or Interest, seek or receive any payment or other Distribution from, or seek recourse against, the Debtor, the Post-Effective Date Debtor, the Estate, the Plan Administrator and/or their respective successors, assigns and/or property, except as expressly provided in this Plan and this Confirmation Order.

28. Reservation of Rights. Except as expressly set forth herein, the Combined Disclosure Statement and Plan shall have no force or effect until the Effective Date. None of the filing of the Combined Disclosure Statement and Plan, any statement or provision contained herein, or the taking of any action by the Debtor with respect to the Combined Disclosure Statement and Plan shall be or shall be deemed to be an admission or waiver of any rights of the Debtor, Holders of Claims or Interests before the Effective Date.

29. Payment of Statutory Fees. On the Effective Date, or as soon as practicable thereafter to the extent said amount was not yet due and/or billed, the Debtor shall pay in full in Cash all U.S. Trustee quarterly fees owed pursuant to 28 U.S.C. § 1930(a)(6) and any interest thereon pursuant to 31 U.S.C. § 3717. After the Effective Date, the Post-Effective Date Debtor shall timely pay in full in Cash when due all U.S. Trustee quarterly fees owed under 28 U.S.C. § 1930(a)(6) and any interest thereon pursuant to 31 U.S.C. § 3717, until this Chapter 11 Case is closed, dismissed, or converted.

30. Reversal/Stay/Modification/Vacatur of Confirmation Order. Except as otherwise provided in this Confirmation Order, if any or all of the provisions of this Confirmation Order are hereafter reversed, modified, vacated, or stayed by subsequent order of this Bankruptcy Court or any other court, such reversal, stay, modification, or vacatur shall not affect the validity or enforceability of any act, obligation, indebtedness, liability, priority, or Lien incurred or undertaken by the Debtor, the Post-Effective Date Debtor or Plan Administrator, as applicable, pursuant to the Combined Disclosure Statement and Plan and this Confirmation Order prior to the effective date of such reversal, stay, modification, or vacatur. Notwithstanding any such reversal, stay, modification, or vacatur of this Confirmation Order, any such act or obligation incurred or undertaken pursuant to, or in reliance on, this Confirmation Order prior to the effective date of such reversal, stay, modification, or vacatur shall be governed in all respects by the provisions of this Confirmation Order and the Combined Disclosure Statement and Plan or any amendments or modifications thereto.

31. Retention of Jurisdiction. Notwithstanding entry of this Confirmation Order or the occurrence of the Effective Date, and except as otherwise provided by applicable law, the Court shall retain such jurisdiction as is legally permissible, including for the following purposes:

(i) To determine the allowability, classification, or priority of Claims upon Objection of the Plan Administrator or any other party in interest that files an objection, and the validity, extent, priority and nonavoidability of consensual and nonconsensual liens and other encumbrances;

(ii) To issue injunctions or take such other actions or make such other orders as may be necessary or appropriate to restrain interference with the Plan or its execution or implementation by any Entity, to construe and to take any other action to enforce and execute the Plan, this Confirmation Order, or any other order of the Bankruptcy Court, to issue such orders as may be necessary for the implementation, execution, performance and consummation of the Plan and all matters referred to therein, and to determine all matters that may be pending before the Bankruptcy Court in

this Chapter 11 Case on or before the Effective Date with respect to any Entity;

(iii) To protect the property of the Estate and Retained Assets from claims against, or interference with, such property, including actions to quiet or otherwise clear title to such property or to resolve any dispute concerning Liens on property of the Estate or Retained Assets;

(iv) To determine any and all applications for allowance of Fee Claims;

(v) To determine any Priority Tax Claim, Other Priority Claim, Administrative Claims or any other request for payment of claims or expenses entitled to priority under section 507(a) of the Bankruptcy Code;

(vi) To resolve any disputes arising under or related to the implementation, execution, consummation or interpretation of the Plan and the making of Distributions hereunder;

(vii) To determine any and all motions related to the rejection, assumption or assignment of Executory Contracts or unexpired leases, or to determine any motion to reject an Executory Contract or unexpired lease pursuant to section 11.1 of the Plan;

(viii) To determine all applications, motions, adversary proceedings, contested matters, actions, and any other litigated matters instituted in and prior to the closing of this Chapter 11 Case, including any remands;

(ix) To enter a Final Order closing the Debtor's Chapter 11 Case;

(x) To modify the Plan under section 1127 of the Bankruptcy Code, to remedy any defect, cure any omission, or reconcile any inconsistency in the Plan or the Confirmation Order so as to carry out its intent and purposes;

(xi) To issue such orders in aid of consummation of the Plan and this Confirmation Order notwithstanding any otherwise applicable non-bankruptcy law, with respect to any Entity, to the full extent authorized by the Bankruptcy Code;

(xii) To enable the Plan Administrator to prosecute any and all proceedings to set aside Liens and to recover any transfers, assets, properties or damages to which the Post-Effective Date Debtor may be entitled on account of the Retained Assets under applicable provisions of the Bankruptcy Code or any other federal, state or local laws except as may be expressly waived pursuant to the Plan;

(xiii) To determine any tax liability of the Debtor or the Post-Effective Date Debtor pursuant to section 505 of the Bankruptcy Code, and to address any

request by the Plan Administrator or the Post-Effective Date Debtor for a prompt audit pursuant to section 505(b) of the Bankruptcy Code;

(xiv) To enter and implement such orders as may be appropriate in the event this Confirmation Order is for any reason stayed, revoked, modified or vacated;

(xv) To resolve any disputes concerning whether an Entity had sufficient notice of the Chapter 11 Case, the Bar Date Order or the otherwise applicable Claims Bar Date, the hearing to consider approval of the Disclosure Statement or the Confirmation Hearing;

(xvi) To resolve any dispute or matter arising under or in connection with any order of the Bankruptcy Court entered in this Chapter 11 Case;

(xvii) To resolve any disputes concerning any exculpation of a non-debtor hereunder or the injunction against acts, employment of process or actions against such non-debtor arising hereunder;

(xviii) To approve any Distributions, or objections thereto, under the Plan;

(xix) To approve any offset exercised by the Post-Effective Date Debtor or Plan Administrator; and

(xx) To determine such other matters, and for such other purposes, as may be provided in this Confirmation Order or as may be authorized under provisions of the Bankruptcy Code.

32. Exemption from Transfer Taxes and Recording Fees. Pursuant to section 1146(a) of the Bankruptcy Code, any transfer of property pursuant to or in connection with the Combined Disclosure Statement and Plan shall not be subject to any document recording tax, stamp tax, sales and use tax, conveyance fee, intangibles or similar tax, mortgage tax, stamp act, real estate transfer tax, mortgage recording tax, Uniform Commercial Code filing or recording fee or other similar tax or governmental assessment in the United States. This Confirmation Order hereby directs the appropriate federal, state or local governmental officials or agents to forego the collection of any such tax or governmental assessment and to accept for filing and recordation any applicable instruments or documents without the payment of any such tax or governmental assessment.

33. Modifications. Subject to certain restrictions and requirements set forth in section 1127(a) of the Bankruptcy Code and Bankruptcy Rule 3019, and those restrictions on modifications set forth in the Combined Disclosure Statement and Plan, the Debtor, subject to the written consent of the Creditors' Committee, may alter, amend or modify the Combined Disclosure Statement and Plan, including the Plan Supplement, without additional disclosure pursuant to section 1125 of the Bankruptcy Code prior to the Confirmation Date or order of this Court, provided that the Plan, as modified, and the Disclosure Statement meet applicable Bankruptcy Code requirements.

34. After the Confirmation Date and before substantial consummation of the Plan, the Debtor, subject to the written consent of the Creditors' Committee, may modify the Plan in a way that materially or adversely affects the interests, rights, treatment, or Distributions of a Class of Claims or Interests, provided that: (i) the Plan, as modified, meets applicable Bankruptcy Code requirements; (ii) the Debtor, with the written consent of the Creditors' Committee, obtain Court approval for such modification, after notice and a hearing; (iii) such modification is accepted by at least two-thirds in amount, and more than one-half in number, of Allowed Claims or Interests voting in each Class materially or adversely affected by such modification; and (iv) the Debtor complies with section 1125 of the Bankruptcy Code with respect to the Plan as modified.

35. Provisions of Combined Disclosure Statement and Plan and Confirmation Order Non-Severable and Mutually Dependent. The provisions of the Combined Disclosure Statement and Plan and this Confirmation Order, including the findings of fact and conclusions of law set forth herein, are non-severable and mutually dependent.

36. Governing Law. Except to the extent that the Bankruptcy Code, Bankruptcy Rules or other federal laws apply, the rights and obligations arising under the Plan shall be

governed by and construed and enforced in accordance with the laws of the State of Delaware, without giving effect to principles of conflicts of law.

37. Applicable Non-bankruptcy Law. To the extent permitted under sections 1123(a) and 1142(a) of the Bankruptcy Code, the provisions of this Confirmation Order, the Combined Disclosure Statement and Plan and related documents or any amendments or modifications thereto shall apply and be enforceable notwithstanding any otherwise applicable non-bankruptcy law.

38. Documents and Instruments. Each federal, state, commonwealth, local, foreign, or other governmental agency is hereby authorized to accept any and all documents and instruments necessary or appropriate to effectuate, implement or consummate the transactions contemplated by the Combined Disclosure Statement and Plan and this Confirmation Order.

39. Governmental Approvals Not Required. This Confirmation Order shall constitute all approvals and consents required, if any, by the laws, rules, or regulations of any state or other governmental authority with respect to the implementation or consummation of the Combined Disclosure Statement and Plan, any documents, instruments, or agreements, and any amendments or modifications thereto, and any other acts referred to in, or contemplated by, the Combined Disclosure Statement and Plan.

40. Notice of Entry of Confirmation Order and Effective Date. On or within two (2) Business Days after the Effective Date, the Debtor shall file and serve a notice of Effective Date and entry of this Confirmation Order (the "Effective Date Notice"). Pursuant to Bankruptcy Rules 2002 and 3020(c), the Debtor is hereby authorized to serve a notice of entry of this Confirmation Order and the occurrence of the Effective Date on the U.S. Trustee and all Holders of Claims against or Interests in the Debtor and all other Persons on whom the Confirmation Hearing Notice was served (with notice to Holders of Interests being sufficient to be served (i) via

electronic notice through The Depository Trust Company's LENs platform and (ii) via email to their brokers, nominees, mailing agent(s), and applicable depository). The Notice of Confirmation and Effective Date shall constitute good and sufficient notice of the entry of this Confirmation Order and of the relief granted herein, including, without limitation, any bar dates and deadlines established under the Combined Disclosure Statement and Plan and this Confirmation Order, and no other or further notice of the entry of this Confirmation Order, the occurrence of the Effective Date, and any such bar dates and deadlines need be given.

41. Substantial Consummation. On the Effective Date, the Combined Disclosure Statement and Plan shall be deemed to be substantially consummated under sections 1101 and 1127 of the Bankruptcy Code.

42. References to Plan Provisions. The failure to include or specifically describe or reference any particular provision of the Combined Disclosure Statement and Plan in this Confirmation Order shall not diminish or impair the effectiveness of such provision, it being the intent of the Court that the Combined Disclosure Statement and Plan be approved and confirmed in its entirety.

43. Waiver of Stay. The stay of this Confirmation Order provided by any Bankruptcy Rule (including, without limitation, Bankruptcy Rules 3020(e), 6004(h), and 6006(d)), whether for fourteen (14) days or otherwise, is hereby waived.

44. No Waiver. The failure to specifically include any particular provision of the Combined Disclosure Statement and Plan in this Confirmation Order shall not diminish the effectiveness of such provision nor constitute a waiver thereof, it being the intent of this Bankruptcy Court that the Combined Disclosure Statement and Plan is confirmed in its entirety and incorporated herein by reference.

45. Dissolution of the Creditors' Committee. Upon the Effective Date, the Creditors' Committee shall dissolve automatically, except as provided for in the Plan, and their members shall be released and discharged from all rights, duties, responsibilities and liabilities arising from, or related to, the Chapter 11 Case and under the Bankruptcy Code.

46. Confirmation Order Controlling. The provisions of the Combined Disclosure Statement and Plan and of this Confirmation Order shall be construed in a manner consistent with each other so as to effect the purposes of each; *provided, however*, that if there is any conflict or inconsistency, the terms of this Confirmation Order shall control and govern.

Dated: July 31st, 2025
Wilmington, Delaware

BRENDAN L. SHANNON
UNITED STATES BANKRUPTCY JUDGE

Exhibit A

Combined Disclosure Statement and Plan

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	Chapter 11
OMGA LIQUIDATING, INC., f/k/a OMEGA THERAPEUTICS, INC., [1]	Case No. 25-10211 (BLS)
Debtor.	

COMBINED DISCLOSURE STATEMENT AND CHAPTER 11 PLAN OF LIQUIDATION PROPOSED BY THE DEBTOR

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July 30, 2025

[1] The Debtor's federal tax identification number is: 81-3247585. The mailing address for the Debtor is 675 VFW Pkwy, Ste 417, Chestnut Hill, MA 02467-3656.

Page

TABLE OF CONTENTS

DISCLAIMER 1

INTRODUCTION 2

ARTICLE I DEFINED TERMS AND RULES OF INTERPRETATION 3

ARTICLE II CLASSIFICATION OF CLAIMS AND INTERESTS AND ESTIMATED RECOVERIES 15

2.1 **General Rules of Classification** 15
2.2 **Unimpaired Classes of Claims**. 17
2.3 **Impaired Classes of Claims** 17
2.4 **Impaired Class of Equity Interests** 17

ARTICLE III BACKGROUND AND DISCLOSURES 18

3.1 **General Background**. 18
3.2 **Events Leading to Chapter 11**. 19
3.3 **The Chapter 11 Case**. 21

ARTICLE IV CONFIRMATION AND VOTING PROCEDURES 25

4.1 **Confirmation Procedure** 25
4.2 **Procedure for Objections** 25
4.3 **Requirements for Confirmation.** 26
4.4 **Classification of Claims and Interests**. 26
4.5 **Impaired Claims or Interests**. 27
4.6 **Confirmation Without Necessary Acceptances; Cramdown** 28
4.7 **Feasibility** 29
4.8 **Best Interests Test and Liquidation Analysis** 29
4.9 **Acceptance of the Plan** 30

ARTICLE V CERTAIN RISK FACTORS TO BE CONSIDERED PRIOR TO VOTING 31

5.1 **The Plan May Not Be Accepted** 31
5.2 **The Plan May Not Be Confirmed** 31
5.3 **Distributions to Holders of Allowed Claims under the Plan May Be Inconsistent with Projections** 31
5.4 **Objections to Classification of Claims**. 32
5.5 **Failure to Consummate the Plan** 32
5.6 **Allowance of Claims May Substantially Dilute the Recovery to Holders of Claims under the Plan**. 33
5.7 **Plan Releases May Not Be Approved** 33

5.8 **Certain Tax Considerations** 33

ARTICLE VI TREATMENT OF UNCLASSIFIED CLAIMS 33

6.1 **Administrative Claims** 33
6.2 **Fee Claims** 34
6.3 **Tax Claims** 35

ARTICLE VII TREATMENT OF CLASSIFIED CLAIMS AND INTERESTS 35

7.1 **Class 1: Other Priority Claims**. 35
7.2 **Class 2: Other Secured Claims** 36
7.3 **Class 3: General Unsecured Claims** 36
7.4 **Class 4: Subordinated Claims** 36
7.5 **Class 5: Equity Interests** 36
7.6 **Reservation of Rights Regarding Claims and Interests** 36

ARTICLE VIII ACCEPTANCE OR REJECTION OF THE PLAN 36

8.1 **Classes Entitled to Vote** 36
8.2 **Acceptance by Impaired Classes of Claims or Interests** 36
8.3 **Presumed Acceptance by Unimpaired Classes** 36
8.4 **Presumed Rejections by Impaired Classes** 37
8.5 **Confirmation Pursuant to Section 1129(b) of the Bankruptcy Code** 37
8.6 **Controversy Concerning Impairment** 37
8.7 **Elimination of Vacant Classes**. 37

ARTICLE IX MEANS OF IMPLEMENTING THE PLAN 37

9.1 **Post-Effective Date Debtor; Plan Administrator** 37
9.2 **Cancellation of Instruments and Documents** 41
9.3 **Issuance of Single Share to Plan Administrator**. 41
9.4 **Post-Effective Date Professional Fees and Expenses** 41
9.5 **Disposition of Books and Records** 41
9.6 **Release of Liens** 42
9.7 **Exemption from Certain Transfer Taxes** 42
9.8 **Setoffs** 42
9.9 **Withdrawal of Plan**. 42
9.10 **Insurance Preservation** 42

ARTICLE X EFFECT OF PLAN ON CLAIMS AND INTERESTS 43

10.1 **Binding Effect** 43
10.2 **Treatment of Claims** 43
10.3 **No Discharge of the Debtor** 43
10.4 **Injunction** 43
10.5 **Exculpation** 44

10.6 **Releases by the Debtor**.....44
10.7 **Indemnification Obligations**.....45
10.8 **Terms of Injunctions or Stays**.....45

ARTICLE XI EXECUTORY CONTRACTS AND UNEXPIRED LEASES.....45

11.1 **Executory Contracts and Unexpired Leases Deemed Rejected**.....45
11.2 **Supplemental Bar Date for Rejection Damages**.....46

ARTICLE XII RESERVES AND DISTRIBUTIONS.....46

12.1 **Establishment of Reserves**.....46
12.2 **Funding of Certain Reserves**.....46
12.3 **Distributions for Claims Allowed as of the Effective Date**.....46
12.4 **No Distributions on Disputed Claims**.....47
12.5 **Distributions on Claims Allowed After the Effective Date**.....47
12.6 **Objections to and Estimation of Claims**.....47
12.7 **Delivery of Distributions and Undeliverable or Unclaimed Distributions**.....47
12.8 **Interest on Claims**.....48
12.9 **Withholding and Reporting Requirements**.....48
12.10 **Miscellaneous Distribution Provisions**.....49
12.11 ***De Minimis* Distribution Provisions**.....49
12.12 **Distribution Record Date**.....49
12.13 **Residual Assets**.....50

ARTICLE XIII CONFIRMATION AND CONSUMMATION OF THE PLAN.....50

13.1 **Conditions to Confirmation**.....50
13.2 **Conditions to Effective Date**.....50
13.3 **Consequences of Non-Occurrence of Effective Date**.....51

ARTICLE XIV ADMINISTRATIVE PROVISIONS.....51

14.1 **Retention of Jurisdiction**.....51
14.2 **Amendments**.....53
14.3 **Successors and Assigns**.....54
14.4 **Governing Law**.....54
14.5 **Corporate Action**.....54
14.6 **Effectuating Documents and Further Transactions**.....54
14.7 **Control Provision**.....54
14.8 **Miscellaneous Rules**.....54
14.9 **Notices**.....54
14.10 **Closing of Chapter 11 Case**.....55
14.11 **No Admissions or Waiver**.....56

DISCLAIMER

THIS COMBINED DISCLOSURE STATEMENT AND PLAN WAS COMPILED FROM INFORMATION OBTAINED FROM NUMEROUS SOURCES BELIEVED TO BE ACCURATE TO THE BEST OF THE DEBTOR'S KNOWLEDGE, INFORMATION AND BELIEF. NO GOVERNMENTAL AUTHORITY HAS PASSED ON, CONFIRMED OR DETERMINED THE ACCURACY OR ADEQUACY OF THE INFORMATION CONTAINED HEREIN.

NOTHING STATED HEREIN SHALL BE (I) DEEMED OR CONSTRUED AS AN ADMISSION OF ANY FACT OR LIABILITY BY ANY PARTY, (II) ADMISSIBLE IN ANY PROCEEDING INVOLVING THE DEBTOR OR ANY OTHER PARTY, OR (III) DEEMED CONCLUSIVE EVIDENCE OF THE TAX OR OTHER LEGAL EFFECTS OF THE COMBINED DISCLOSURE STATEMENT AND PLAN ON THE DEBTOR OR HOLDERS OF CLAIMS OR INTERESTS. CERTAIN STATEMENTS CONTAINED HEREIN, BY NATURE, ARE FORWARD-LOOKING AND CONTAIN ESTIMATES AND ASSUMPTIONS. THERE CAN BE NO ASSURANCE THAT SUCH STATEMENTS WILL REFLECT ACTUAL OUTCOMES.

THE STATEMENTS CONTAINED HEREIN ARE MADE AS OF THE DATE HEREOF, UNLESS ANOTHER TIME IS SPECIFIED. THE DELIVERY OF THIS COMBINED DISCLOSURE STATEMENT AND PLAN SHALL NOT BE DEEMED OR CONSTRUED TO CREATE ANY IMPLICATION THAT THE INFORMATION CONTAINED HEREIN IS CORRECT AT ANY TIME AFTER THE DATE HEREOF. HOLDERS OF CLAIMS OR INTERESTS SHOULD NOT CONSTRUE THE CONTENTS OF THIS COMBINED DISCLOSURE STATEMENT AND PLAN AS PROVIDING ANY LEGAL, BUSINESS, FINANCIAL OR TAX ADVICE. EACH SUCH HOLDER SHOULD CONSULT WITH ITS OWN LEGAL, BUSINESS, FINANCIAL AND TAX ADVISORS AS TO ANY SUCH MATTERS CONCERNING THE COMBINED DISCLOSURE STATEMENT AND PLAN AND THE TRANSACTIONS CONTEMPLATED HEREBY.

THE PLAN CONTEMPLATES THE WIND DOWN OF THE DEBTOR, PAYMENTS TO CERTAIN CREDITORS AND THE ESTABLISHMENT OF A PLAN ADMINISTRATOR GOVERNED BY THIS PLAN AND THE PLAN ADMINISTRATION AGREEMENT. THE PLAN ADMINISTRATION AGREEMENT WILL SET FORTH THE RIGHTS, POWERS, DUTIES AND RESPONSIBILITIES OF THE PLAN ADMINISTRATOR, AS SUPPLEMENTED BY THE PROVISIONS OF THIS PLAN.

NO PARTY IS AUTHORIZED TO GIVE ANY INFORMATION WITH RESPECT TO THE COMBINED DISCLOSURE STATEMENT AND PLAN OTHER THAN WHAT IS CONTAINED IN THIS COMBINED DISCLOSURE STATEMENT AND PLAN. NO REPRESENTATIONS CONCERNING THE DEBTOR, OR THE VALUE OF ITS PROPERTY HAS BEEN AUTHORIZED BY THE DEBTOR OTHER THAN AS SET FORTH IN THIS COMBINED DISCLOSURE STATEMENT AND PLAN. ANY INFORMATION, REPRESENTATIONS OR INDUCEMENTS MADE TO OBTAIN AN ACCEPTANCE OF THE COMBINED DISCLOSURE STATEMENT AND PLAN OTHER THAN, OR INCONSISTENT WITH, THE INFORMATION CONTAINED HEREIN SHOULD NOT BE RELIED UPON BY

ANY HOLDER OF A CLAIM OR INTEREST. THIS COMBINED DISCLOSURE STATEMENT AND PLAN HAS BEEN PREPARED IN ACCORDANCE WITH SECTION 1125 OF THE BANKRUPTCY CODE, BANKRUPTCY RULE 3016(b), AND LOCAL RULE 3017-2, AND NOT IN ACCORDANCE WITH FEDERAL OR STATE SECURITIES LAWS OR OTHER NON-APPLICABLE BANKRUPTCY LAWS. THIS COMBINED DISCLOSURE STATEMENT AND PLAN HAS NOT BEEN APPROVED OR DISAPPROVED BY THE SEC NOR HAS THE SEC PASSED UPON THE ACCURACY OR ADEQUACY OF THE STATEMENTS CONTAINED HEREIN.

SEE ARTICLE V OF THIS COMBINED DISCLOSURE STATEMENT AND PLAN, ENTITLED "CERTAIN RISK FACTORS TO BE CONSIDERED PRIOR TO VOTING," FOR A DISCUSSION OF CERTAIN CONSIDERATIONS IN CONNECTION WITH A DECISION BY A HOLDER OF AN IMPAIRED CLAIM TO ACCEPT THE COMBINED DISCLOSURE STATEMENT AND PLAN.

HOLDERS OF CLAIMS ENTITLED TO VOTE TO ACCEPT OR REJECT THE PLAN MUST RELY ON THEIR OWN EVALUATION OF THE DEBTOR AND THEIR OWN ANALYSES OF THE TERMS OF THE PLAN IN DECIDING WHETHER TO VOTE TO ACCEPT OR REJECT THE PLAN. IMPORTANTLY, PRIOR TO DECIDING WHETHER AND HOW TO VOTE ON THE PLAN, EACH HOLDER OF A CLAIM IN A VOTING CLASS SHOULD REVIEW THE PLAN IN ITS ENTIRETY AND CONSIDER CAREFULLY ALL OF THE INFORMATION IN THE COMBINED DISCLOSURE STATEMENT AND PLAN.

IF THE PLAN IS CONFIRMED BY THE BANKRUPTCY COURT AND THE EFFECTIVE DATE OCCURS, ALL HOLDERS OF CLAIMS AGAINST AND INTERESTS IN THE DEBTOR (INCLUDING THOSE HOLDERS WHO DO NOT SUBMIT BALLOTS TO ACCEPT OR REJECT THE PLAN, WHO VOTE TO REJECT THE PLAN, OR WHO ARE NOT ENTITLED TO VOTE ON THE PLAN) WILL BE BOUND BY THE TERMS OF THE PLAN AND THE TRANSACTIONS CONTEMPLATED THEREBY.

INTRODUCTION

OMGA Liquidating, Inc., f/k/a/ Omega Therapeutics, Inc., the debtor and debtor in possession in this chapter 11 case proposes the following combined Disclosure Statement and Plan for the liquidation of the Debtor's remaining assets and distribution of the proceeds of the Estate's assets to the Holders of Allowed Claims against the Debtor as set forth herein. The Debtor is a proponent of the Plan within the meaning of section 1129 of the Bankruptcy Code.

This combined Disclosure Statement and Plan contains, among other things, a discussion of the Debtor's history, business, properties, operations, the chapter 11 case, risk factors, summary and analysis of this Plan, and certain other related matters.

ALL HOLDERS OF CLAIMS AGAINST THE DEBTOR ARE ENCOURAGED TO READ THE COMBINED DISCLOSURE STATEMENT AND PLAN IN ITS ENTIRETY, AND TO CONSULT WITH AN ATTORNEY, BEFORE VOTING TO ACCEPT OR REJECT THE PLAN.

SUBJECT TO CERTAIN RESTRICTIONS AND REQUIREMENTS SET FORTH IN SECTION 1127 OF THE BANKRUPTCY CODE, BANKRUPTCY RULE 3019, AND IN THE PLAN, THE DEBTOR RESERVES THE RIGHT TO ALTER, AMEND, MODIFY, REVOKE OR WITHDRAW THE PLAN, OR ANY PART THEREOF, PRIOR TO ITS SUBSTANTIAL CONSUMMATION.

ARTICLE I
DEFINED TERMS AND RULES OF INTERPRETATION

A. Defined Terms

1.1 "503(b)(9) Claims" means Claims arising under section 503(b)(9) of the Bankruptcy Code Filed against the Debtor.

1.2 "Administrative Claim" means an unsecured Claim, including a Fee Claim and U.S. Trustee Fees, for payment of costs or expenses of administration specified in sections 503(b) and 507(a)(1) of the Bankruptcy Code, including the actual, necessary costs and expenses incurred after the Petition Date of preserving the Estate and operating the business of the Debtor (such as wages, salaries, or commissions for services rendered).

1.3 "Administrative Claim Bar Date" means the Initial Administrative Claim Bar Date and the Supplemental Administrative Claim Bar Date.

1.4 "Affiliate" has the meaning set forth in section 101(2) of the Bankruptcy Code.

1.5 "Allowed" means, with respect to a Claim in a specified Class or an Allowed Administrative Claim, Tax Claim, or Fee Claim, such Claim is: (a) either (i) scheduled by the Debtor in its Schedules of assets and liabilities in a liquidated amount and not scheduled as contingent or disputed and not superseded by a proof of claim or subject to setoff; or (ii) asserted in the chapter 11 case by a proof of claim; and (b) either (i) not objected to within the period fixed by the Bankruptcy Code, the Bankruptcy Rules and/or applicable orders of the Bankruptcy Court; or (ii) that has otherwise been allowed by a Final Order or pursuant to this Plan. An Allowed Claim: (y) includes a previously Disputed Claim to the extent such Disputed Claim becomes allowed when the context so requires; and (z) shall be net of any valid setoff amount, which amount shall be deemed to have been set off in accordance with the provisions of this Plan.

1.6 "Amended Schedules Bar Date" has the meaning ascribed to it in section 3.3(e).

1.7 "Asset Purchase Agreement" shall mean the Asset Purchase Agreement, by and among OMGA Liquidating, Inc., f/k/a Omega Therapeutics, Inc., and PM08-B, Inc. (or its permitted successors, designees, or assigns), dated February 21, 2025, and all schedules and exhibits thereto, and any further amendments entered into from time to time.

1.8 "Ballot" means the form approved by the Bankruptcy Court and distributed to Holders of Claims entitled to vote on this Plan on which is to be indicated an acceptance or rejection of this Plan.

1.9 "Bankruptcy Code" means title 11 of the United States Code, 11 U.S.C. §§ 101 *et seq*., and as such title has been, or may be, amended from time to time, to the extent that any such amendment is applicable to this chapter 11 case.

1.10 "Bankruptcy Court" means the United States Bankruptcy Court for the District of Delaware.

1.11 "Bankruptcy Rules" means the Federal Rules of Bankruptcy Procedure, the Official Bankruptcy Forms, or the Local Rules of the Bankruptcy Court, and as each has been, or may be, amended from time to time, to the extent that any such amendment is applicable to this chapter 11 case.

1.12 "Bar Date" means, with respect to any particular Claim, the applicable date set by the Bankruptcy Court as the last day for filing a proof of claim or a request for allowance of an Administrative Claim or a proof of interest, against the Debtor in this chapter 11 case for the applicable Claim or Interest.

1.13 "Bar Date Motion" means the *Debtor's Motion for Entry of an Order (I) Establishing Certain Bar Dates for Filing Prepetition Claims and Administrative Expense Claims, and (II) Granting Related Relief, Including Notice and Filing Procedures* (D.I. 175).

1.14 "Bar Date Order" means the *Order (I) Establishing Certain Bar Dates for Filing Prepetition Claims and Administrative Expense Claims, and (II) Granting Related Relief, Including Notice and Filing Procedures* (D.I. 201).

1.15 "Bidding Procedures" shall have the meaning specified in the Sale Motion.

1.16 "Bridge Loan" has the meaning ascribed to it in section 3.1(b)(i).

1.17 "Business Day" means any day, other than a Saturday, Sunday, or a legal holiday (as used in Bankruptcy Rule 9006(a)).

1.18 "Cash" means legal tender of the United States of America or its equivalents, including but not limited to bank deposits, checks, and other similar items.

1.19 "Cash Payment" has the meaning set forth in section 2.5(a)(ii) of the Asset Purchase Agreement, which is defined therein as "the payment of cash in the amount of Two Million Five Hundred Thousand Dollars ($2,500,000.00)," and which is not Excess Cash, as defined in the Asset Purchase Agreement or herein.

1.20 "Cash Sweep" means the Banc of California sweep of substantially all of the Debtor's cash on January 13, 2025.

1.21 "Causes of Action" mean any and all actions, suits, claims for relief, causes of action, Chapter 5 Causes of Action, accounts, controversies, agreements, promises, rights to legal remedies, rights to equitable remedies, rights to payment, and claims of the Debtor and its Estate against any Person or Entity, whether known or unknown, reduced to judgment, not reduced

to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, secured, unsecured and whether asserted or assertable directly or derivatively, in law, equity or otherwise, whether arising prior to or after the Petition Date. For the avoidance of doubt, the definition of Causes of Action includes, without limitation: (a) any rights of setoff, counterclaim, or recoupment and any claims under contracts or for breaches of duties imposed by law or in equity; or (b) the right to object to or otherwise contest Claims or Interests.

1.22 "Chapter 5 Causes of Action" mean any and all actual or potential claims and causes of action arising under Chapter 5 of the Bankruptcy Code, including claims, rights and causes of action arising under sections 541, 542, 544, 545, 547, 548, 549, 550, 551, and 553(b) of the Bankruptcy Code, including but not limited to, the recovery of preferences and fraudulent transfers from any entity that received cash or any other interest in property from the Debtor.

1.23 "Claim" means a claim against the Debtor, as such term is defined in section 101(5) of the Bankruptcy Code.

1.24 "Claims Agent" means the Debtor's claims agent, Kroll Restructuring Administration LLC.

1.25 "Claims Objection Deadline" means 90 days after the Effective Date for all parties in interest; *provided*, *however*, that the Plan Administrator may seek extensions of this date from the Bankruptcy Court.

1.26 "Class" means a group of Claims or Interests described in Article II of this Plan.

1.27 "Collaboration Agreement" means that certain Research Collaboration Agreement dated as of December 31, 2023, by and among, inter alios, the Debtor and Novo Nordisk A/S.

1.28 "Confirmation Date" means the date the Bankruptcy Court enters the Confirmation Order on the docket of the chapter 11 case.

1.29 "Confirmation Hearing" means the hearing held by the Bankruptcy Court to consider confirmation of the Plan pursuant to section 1128 of the Bankruptcy Code.

1.30 "Confirmation Order" means the order of the Bankruptcy Court confirming this Plan pursuant to, among others, section 1129 of the Bankruptcy Code.

1.31 "Creditors' Committee" means the Official Committee of Unsecured Creditors in this chapter 11 case, as appointed by the U.S. Trustee, and as may be reconstituted from time to time.

1.32 "D&O" means any current or former officer, director, or manager of the Debtor, solely in his or her capacity as such.

1.33 "D&O Insurance Policies" means all insurance policies (including but not limited to any "tail policy") issued or providing coverage for liabilities against any of the Debtor's D&Os, and all agreements, documents, or instruments relating thereto.

1.34 "Debtor" means OMGA Liquidating, Inc., f/k/a Omega Therapeutics, Inc.

1.35 "DIP Financing Facility" means the loan facility authorized by the DIP Financing Order.

1.36 "DIP Financing Order" means the *Final Order (I) Authorizing the Debtor to (A) Obtain Postpetition Financing and (B) Utilize Cash Collateral, (II) Granting Adequate Protection to the Prepetition Lender, (III) Modifying the Automatic Stay, and (IV) Granting Related Relief* (D.I. 101).

1.37 "Disallowed" means with respect to any Claim or Interest or portion thereof, any Claim against or Interest in the Debtor which: (i) has been disallowed, in whole or part, by a Final Order; (ii) has been withdrawn by agreement of the Holder thereof and the Debtor or Plan Administrator in whole or in part; (iii) has been withdrawn, in whole or in part, by the Holder thereof; (iv) if listed in the Schedules as zero or as disputed, contingent, partially liquidated or unliquidated and in respect of which a proof of Claim or a proof of Interest, as applicable has not been Filed; (v) has been reclassified, expunged, subordinated or estimated to the extent that such reclassification, expungement, subordination or estimation results in a reduction in the Filed amount of any proof of Claim or proof of Interest; (vi) is unenforceable to the extent provided in section 502(b) of the Bankruptcy Code; and (vii) where the Holder of a Claim is a Person or Entity from which property is recoverable under sections 542, 543, 550, or 553 of the Bankruptcy Code or that is a transferee of a transfer avoidable under sections 522(f), 522(h), 544, 545, 547, 548, 549, or 724(a) of the Bankruptcy Code, unless such Person, Entity or transferee has paid the amount, or turned over any such Property, for which such Person, Entity or transferee is liable under section 522(i), 542, 543, 550, or 553 of the Bankruptcy Code. In each case a Disallowed Claim or a Disallowed Interest is disallowed only to the extent of disallowance, withdrawal, reclassification, expungement, subordination, or estimation.

1.38 "Disclosure Statement" means the disclosure statement, as amended, supplemented, or modified from time to time, that is embodied within this combined Disclosure Statement and Plan and distributed in accordance with, among others, sections 1125, 1126(b) and 1145 of the Bankruptcy Code, Bankruptcy Rule 3017, Local Rule 3017-2, and other applicable law.

1.39 "Disputed Claim" means any Claim or Interest which has not yet been Allowed or Disallowed in accordance with the terms of this Plan. For the purposes of this Plan, a Claim shall be considered a Disputed Claim in its entirety before the time that an objection has been or may be filed if: (a) the amount or classification of the Claim specified in a relevant proof of claim exceeds the amount or classification of any corresponding Claim scheduled in the Debtor's Schedules of assets and liabilities; (b) any corresponding Claim scheduled by the Debtor has been scheduled as disputed, contingent or unliquidated; (c) no corresponding Claim has been scheduled by the Debtor in its Schedules of assets and liabilities; or (d) the relevant proof of claim

was not (i) timely filed, (ii) deemed timely filed with the Bankruptcy Court pursuant to the Bankruptcy Code, the Bankruptcy Rules or any applicable order of the Bankruptcy Court, or (iii) late filed with leave of Court.

1.40 "Distribution" means the distribution of Cash or other property, as the case may be, in accordance with this Plan.

1.41 "Distribution Address" means the address for a Holder set forth in a proof of claim, as amended or supplemented. If no proof of claim is filed with respect to a particular Claim, such defined term means the address for the Holder set forth in the Debtor's Schedules of assets and liabilities.

1.42 "Distribution Date" means the date on which a Distribution is made pursuant to this Plan.

1.43 "Distribution Record Date" means the record date for purposes of making Distributions under this Plan on account of Allowed Claims, which shall be the Confirmation Date.

1.44 "Effective Date" means the first date on which all of the conditions of Section 13.2 of the Plan have been satisfied or have been waived in writing.

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

1.46 "Estate" means the estate of the Debtor created by section 541 of the Bankruptcy Code on the Petition Date.

1.47 "Excess Cash" has the meaning set forth in Article I of the Asset Purchase Agreement, which is defined therein as, "as determined upon the Plan Effective Date, an amount equal to (i) Starting Cash minus (ii) Permitted Disbursements; provided, that, for the avoidance of doubt, the Cash Payment shall not constitute Excess Cash," which was purchased by the Purchaser pursuant to section 2.1(c) of the Asset Purchase Agreement.

1.48 "Excluded Claims" has the meaning set forth in Article I of the Asset Purchase Agreement, which is defined therein as "all rights (including rights of set-off and rights of recoupment), refunds, claims, counterclaims, demands, causes of action and rights to collect damages of Seller against third parties to the extent related primarily to any Excluded Asset or Excluded Liability."

1.49 "Exculpated Parties" means the (a) D&Os, in their capacity as the directors and officers of the Debtor, who served during the chapter 11 case, (b) the Creditors' Committee and its members, in their capacity as members of the Creditors' Committee, and (c) the Professionals.

1.50 "Executory Contract" means a contract to which the Debtor is a party that is subject to assumption or rejection under section 365 of the Bankruptcy Code.

1.51 "Fee Claim" means a Claim for compensation or reimbursement of expenses of a Professional pursuant to section 327, 328, 330, 331 or 503(b) of the Bankruptcy Code in connection with this chapter 11 case.

1.52 "File," "Filed," or "Filing" means, respectively, file, filed, or filing in this chapter 11 case with the Bankruptcy Court or, where permitted or required, Kroll.

1.53 "Final Order" means an order or judgment of the Bankruptcy Court, as entered on the docket of the Bankruptcy Court, that has not been reversed, stayed, modified, or amended, and as to which (a) the time to appeal, seek review or rehearing or petition for certiorari has expired and no timely filed appeal or petition for review, rehearing, remand or certiorari is pending, or (b) any appeal taken or petition for certiorari filed has been resolved by the highest court to which the order or judgment was appealed or from which certiorari was sought; *provided, however*, that the possibility that a motion under section 502(j) of the Bankruptcy Code, Rule 59 or Rule 60 of the Federal Rules of Civil Procedure, or any analogous rule under the Bankruptcy Rules or other rules governing procedure in cases before the Bankruptcy Court, may be filed with respect to such order shall not cause such order not to be a Final Order.

1.54 "Flagship" means Flagship Pioneering, Inc.

1.55 "General Bar Date" is defined in section 3.3(e) hereof.

1.56 "General Unsecured Claim" means any Claim that is not (a) an Administrative Claim; (b) a Fee Claim; (c) a Tax Claim; (d) an Other Priority Claim; (e) an Other Secured Claim; or (f) a Subordinated Claim.

1.57 "General Unsecured Claim Distribution Fund" means Cash available for distribution to the Holders of Allowed General Unsecured Claims as determined by the Plan Administrator in accordance with Article XII of this Plan, which is intended to be the fully-liquidated Retained Assets less the Plan Claim Reserve and Wind-Down Expense Reserve, plus any amounts reserved under the Plan Claim Reserve and Wind-Down Expense Reserve that are not necessary in accordance with Article XII of this Plan.

1.58 "Governmental Bar Date" is defined in section 3.3(e) hereof.

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

1.60 "Holder" or "Holders" means a Person or an Entity holding a Claim or Interest.

1.61 "Impaired" means, when used in reference to a Claim or Interest, a Claim or Interest that is impaired within the meaning of section 1124 of the Bankruptcy Code.

1.62 "Impaired Class" means a Class of Claims or Interests that is Impaired.

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

1.64 "Interest" means an equity security, within the meaning of section 101(16) of the Bankruptcy Code, in the Debtor.

1.65 "Interim Approval and Procedures Order" means the *Order (I) Approving the Combined Disclosure Statement and Chapter 11 Plan of Liquidation on an Interim Basis; (II) Establishing Solicitation and Tabulation Procedures; (III) Approving the Form of Ballot and Solicitation Materials; (IV) Establishing the Voting Record Date; (V) Fixing the Date, Time, and Place for the Confirmation Hearing and the Deadline for Filing Objections Thereto; and (VI) Granting Related Relief* (D.I. 289).

1.66 "Initial Administrative Claim Bar Date" has the meaning ascribed to it in section 3.3(e).

1.67 "IPO" means the Debtor's initial public offering, completed in August 2021.

1.68 "Interim Compensation Procedures Order" means the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals* (D.I. 94), entered by the Bankruptcy Court on March 10, 2025.

1.69 "Lien" means: (a) a judicial lien as defined in section 101(36) of the Bankruptcy Code; (b) a lien as defined in section 101(37) of the Bankruptcy Code; (c) a security interest as defined in section 101(51) of the Bankruptcy Code; (d) a statutory lien as defined in section 101(53) of the Bankruptcy Code; and (e) any other lien, interest, charge or encumbrance.

1.70 "Loan Agreement" means that certain Loan and Security Agreement with Banc of California entered into on March 9, 2018.

1.71 "Local Rules" means the Local Rules of the United States Bankruptcy Court for the District of Delaware.

1.72 "Mirai Proposal" means that certain non-binding proposal from Mirai Bio, Inc., an affiliate of Flagship.

1.73 "Objection" means any objection, application, motion, complaint or any other legal action seeking, in whole or in part, to disallow, determine, liquidate, classify, reclassify, establish the priority of, expunge, subordinate or estimate any Claim (including any objection or opposition to any request for allowance or payment of any Administrative Claim).

1.74 "OMEGA Platform" has the meaning ascribed to it in section 3.1(a).

1.75 "Other Priority Claim" means any Claim entitled to priority under section 507(a) of the Bankruptcy Code that is not a Tax Claim.

1.76 "Other Secured Claim" means a Claim that is: (a) secured by a valid and perfected Lien on property in which the Estate has an interest, but only to the extent of the value of the Holder's interest in the Estate's interest in such property as determined pursuant to section 506(a) of the Bankruptcy Code; or (b) subject to setoff under section 553 of the Bankruptcy Code,

but only to the extent of the amount subject to setoff, as determined pursuant to section 553 of the Bankruptcy Code.

1.77 "Person" is defined in section 101(41) of the Bankruptcy Code.

1.78 "Petition Date" means February 10, 2025, the date the Debtor commenced its chapter 11 case in the Bankruptcy Court.

1.79 "Plan" means this plan of liquidation under chapter 11 of the Bankruptcy Code, together with any amendments or modifications hereto as the Debtor may file hereafter in accordance with the terms of this Plan (such amendments or modifications only being effective upon compliance with section 14.2 of the Plan), that is embodied within this Combined Disclosure Statement and Plan.

1.80 "Plan Administrator" means the Person appointed pursuant to this Plan and the Plan Administration Agreement to carry out the wind-down of the Debtor and its Estate and to otherwise implement the Plan following the Effective Date. The initial Plan Administrator shall be selected by the Creditors' Committee with the consent of the Debtor and identified in the Plan Supplement.

1.81 "Plan Administration Agreement" shall mean the agreement setting forth, among other things, the identity, terms of compensation, and authority of the Plan Administrator and the scope of services to be provided by the Plan Administrator, which shall be included in the Plan Supplement.

1.82 "Plan Claim Reserve" has the meaning ascribed to it in Section 12.1 of the Plan.

1.83 "Plan Documents" means the documents, other than this Plan, to be executed, delivered, assumed, or performed in connection with the consummation of this Plan, including, without limitation, the documents to be included in the Plan Supplement, and any and all exhibits to the Plan and the Disclosure Statement.

1.84 "Plan Supplement" means the supplemental appendix to this Plan, filed with the Bankruptcy Court not less than seven (7) calendar days prior to the Voting Deadline, which contains, among other things: (a) the Plan Administration Agreement; (b) the Schedule of Assumed Executory Contracts and Unexpired Leases, if any, and (c) any schedules, lists, or documents that supplement or clarify aspects of this Plan and are identified as part of the Plan Supplement.

1.85 "PM08-B" means Pioneering Medicine 08-B, Inc.

1.86 "Post-Effective Date Debtor" means the Debtor, or any successor thereto, by merger, consolidation, or otherwise, on or after the Effective Date.

1.87 "Pro Rata" means the proportion that an Allowed Claim in a particular Class bears to the aggregate amount of Allowed Claims in that respective Class, or the proportion that Allowed Claims in a particular Class bear to the aggregate amount of Allowed Claims in a

particular Class and other Classes entitled to share in the same recovery as such Allowed Claim under the Plan, as applicable.

1.88 "Professional" or collectively "Professionals," means any professional Person or Entity employed in this chapter 11 case by Bankruptcy Court order pursuant to sections 327, 328, 363, or 1103 of the Bankruptcy Code.

1.89 "Purchaser" means Pioneering Medicine 08-B, Inc.

1.90 "Rejection Damages Bar Date" is defined in section 3.3(e).

1.91 "Related Persons" means collectively with respect to any Person, such Person's predecessors, successors, assigns and present and former Affiliates (whether by operation of law or otherwise) and subsidiary, and each of their respective current and former officers, directors, principals, employees, equity holders (regardless of whether such interests are held directly or indirectly), members, managers, managed accounts or funds, fund advisors, advisory or committee board members, partners, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals, in the case acting in such capacity at any time.

1.92 "Released Party" means collectively, (a) the Debtor, (b) the Creditors' Committee, (c) PM08-B, and (d) the respective Related Persons and Professionals for each of the foregoing.

1.93 "Restructuring Committee" means that special committee of the board of directors designated on January 23, 2025.

1.94 "Retained Assets" means all assets of the Debtor and the Estate, including, but not limited to: (a) all of the Debtor's Cash, less the Excess Cash; (b) all Retained Causes of Action and rights and recoveries therefrom; (c) all rights of setoff, recoupment, and other defenses against Claims; (d) all of Debtor's rights under the Asset Purchase Agreement and any other documents related to the Sale; (e) all of the Debtor's bank accounts; (f) all documents, communications and information, without regard to whether such documents, communications and information are subject to the attorney-client privilege not transferred as part of the Sale; and (g) any other assets and any proceeds realized or received from such assets in (a) through (g) herein that were not sold pursuant to the Sale Order, if any, existing immediately prior to the Effective Date.

1.95 "Retained Causes of Action" means any and all Causes of Action that were Excluded Claims under the Asset Purchase Agreement as well as any other Causes of Action of the Estate as of the Effective Date (for the avoidance of doubt, not including Causes of Action, including the Specified Claims, sold and/or released pursuant to the Sale Order and the Asset Purchase Agreement), whether direct or derivative, that are not waived, released, compromised, or settled pursuant to this Plan or a Bankruptcy Court order.

1.96 "RSA" means that certain Restructuring Support Agreement dated as of February 3, 2025, by and between the Debtor and PM08-B.

1.97 "Sale" means the sale of the Debtor's assets to the Purchaser pursuant to the Sale Order.

1.98 "Sale Motion" means *Debtor's Motion for (I) an Order Pursuant to Sections 105, 363, 364, 365, 503 and 507 of the Bankruptcy Code, Bankruptcy Rules 2002, 6004, 6006 and 9007 and Del. Bankr. L.R. 2002-1 and 6004-1 (A) Approving Bidding Procedures for the Sale of Substantially All of the Debtor's Assets; (B) Approving the Debtor's Entry into Stalking Horse APA and Related Bid Protections; (C) Approving Procedures for the Assumption and Assignment or Rejection of Designated Executory Contracts and Unexpired Leases; (D) Scheduling an Auction and Sale Hearing; (E) Approving Forms and Manner of Notice of Respective Dates, Times, and Places in Connection Therewith; and (F) Granting Related Relief; (II) an Order (A) Approving the Sale of the Debtor's Assets Free and Clear of Claims, Liens, and Encumbrances; and (B) Approving the Assumption and Assignment of Designated Executory Contracts and Unexpired Leases; and (III) Certain Related Relief* (D.I. 51).

1.99 "Sale Order" means the *Order Pursuant to Sections 105, 363, 364, 365, 503 and 507 of the Bankruptcy Code, Bankruptcy Rules 2002, 6004, 6006 and 9007 and Del. Bankr. L.R. 2002-1 and 6004-1 (A) Approving Bidding Procedures for the Sale of Substantially All of the Debtor's Assets; (B) Approving the Debtor's Entry into Stalking Horse APA and Related Bid Protections; (C) Approving Procedures for the Assumption and Assignment or Rejection of Designated Executory Contracts and Unexpired Leases; (D) Scheduling an Auction and Sale Hearing; (E) Approving Forms and Manner of Notice of Respective Dates, Times, and Places in Connection Therewith; and (F) Granting Related Relief; (II) an Order (A) Approving the Sale of the Debtor's Assets Free and Clear of Claims, Liens, and Encumbrances; and (B) Approving the Assumption and Assignment of Designated Executory Contracts and Unexpired Leases; and (III) Certain Related Relief* (D.I. 205).

1.100 "Schedules" mean the schedules of assets and liabilities, schedules of Executory Contracts and unexpired leases and statements of financial affairs Filed by the Debtor pursuant to section 521 of the Bankruptcy Code and in substantial accordance with the Official Bankruptcy Forms, as the same may have been amended, modified, or supplemented from time to time.

1.101 "Secured Claim" means, pursuant to section 506 of the Bankruptcy Code, that portion of a Claim that is (a) secured by a valid, perfected and enforceable security interest, lien, mortgage, or other encumbrance, that is not subject to avoidance under applicable bankruptcy or nonbankruptcy law, in or upon any right, title or interest of the Debtor in and to property of the Estate, to the extent of the value of the Holder's interest in such property as of the relevant determination date, or (b) Allowed as such pursuant to the terms of this Plan (subject to the Confirmation Order becoming a Final Order). The defined term Secured Claim includes any Claim that is (i) subject to an offset right under applicable law as of the Petition Date, and (ii) a secured claim against the Debtor pursuant to sections 506(a) and 553 of the Bankruptcy Code.

1.102 "Solicitation Materials" means all solicitation materials with respect to the Plan, including the Disclosure Statement and related ballots, which have been approved by the Bankruptcy Court pursuant to the Interim Approval and Procedures Order.

1.103 "Special Committee" means that special committee of independent directors formed to consider the Mirai Proposal and alternatives thereto.

1.104 "Specified Claims" has the meaning set forth in Article I of the Asset Purchase Agreement, which is defined therein as "all claims, rights and causes of action that have been or could be asserted by or on behalf of the Seller (or its predecessors or successors, including the Seller's bankruptcy estate), whether derivatively or directly, under any legal theory, including, but not limited to, all claims and causes of action that are or could have been asserted in the Delaware Action, in connection with any facts existing before, on or after the Petition Date against any current or former director, officer, equity holder, or Transferred Employee of the Seller (or its predecessors), or any Related Persons of each of them, including, but not limited to, (i) the DIP Lender, (ii) the Delaware Action defendants, (iii) any insureds designated as such under the D&O Insurance Policies, and (iv) the Related Persons of each of the foregoing."

1.105 "Stalking Horse Bid" shall mean that bid submitted by PM08-B pursuant to that certain Asset Purchase Agreement.

1.106 "Stalking Horse Bidder" shall mean PM08-B.

1.107 "Subordinated Claim" means any Claim subject to subordination, whether pursuant to a Final Order of the Bankruptcy Court under section 510 of the Bankruptcy Code or by written consent of the Holder of such Claim, whether such Final Order is entered or such consent is given prior to or following the Effective Date.

1.108 "Supplemental Administrative Claim Bar Date" is defined in section 6.1.

1.109 "Tax Claim" means any Claim of a Governmental Unit of the kind entitled to priority in payment under sections 502(i) and 507(a)(8) of the Bankruptcy Code.

1.110 "Unclaimed Distributions" mean any Cash or other distributable property unclaimed on or after the Effective Date or the date on which an additional Distribution would have been made in respect of an Allowed Claim. Unclaimed Distributions shall include (a) checks (and the funds represented thereby) mailed to a Distribution Address and returned as undeliverable without a proper forwarding address, (b) funds for uncashed checks, (c) checks (and the funds represented thereby) not mailed or delivered because no Distribution Address to mail or deliver such property was available, and (d) any Distribution deemed to be an Unclaimed Distribution pursuant to section 12.7(b) of this Plan.

1.111 "Unimpaired" means, when used in reference to a Claim or Interest, any Claim or Interest that is not impaired within the meaning of section 1124 of the Bankruptcy Code.

1.112 "U.S. Trustee Fees" mean fees payable pursuant to 28 U.S.C. § 1930, to the extent applicable to this chapter 11 case.

1.113 "Voting Class" means a Class whose members are entitled to vote on this Plan.

1.114 "Voting Deadline" shall mean **July 18, 2025, at 4:00 p.m. (Prevailing Eastern Time)**, the date specified in the Disclosure Statement, the Ballots, the Interim Approval and Procedures Order or related Solicitation Materials approved by the Bankruptcy Court as the last date for Holders of Claims entitled to vote on this Plan to submit their ballots with respect to this Plan, as such date may be extended.

1.115 "Wind-Down Expense Reserve" means the reserve established pursuant to Article XII of this Plan for payment of (i) the actual and projected costs and expenses of the Plan Administrator and (ii) the actual and projected Wind-Down Expenses, other than funds in the other reserves set forth in Article XII of this Plan.

1.116 "Wind-Down Expenses" means the reasonable fees, costs, and expenses of the Plan Administrator's retained professionals, as determined in the reasonable discretion of the Plan Administrator.

B. Rules of Interpretation

1.117 Unless otherwise specified, all section or exhibit references in this Plan are to the respective section in, or exhibit to, this Plan. The words "herein," "hereof," "hereto," "hereunder," and other words of similar import refer to this Plan as a whole and not to any particular section, subsection, or clause contained therein, unless the context requires otherwise. The words "include" and "including" shall mean "include, without limitation," or "including," as the case may be. Whenever from the context it is appropriate, each term, whether stated in the singular or the plural, will include both the singular and the plural. Any term that is not otherwise defined herein, but used in the Bankruptcy Code or the Bankruptcy Rules, is used as defined in the Bankruptcy Code or the Bankruptcy Rules, as applicable. Further, captions and headings to articles and sections are inserted for convenience of reference only and shall not limit or otherwise affect the provisions hereof or the interpretation of the Disclosure Statement and Plan.

1.118 Any reference in this Plan to a contract, instrument, release, or other agreement or documents 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, and any reference in this Plan to an existing document or exhibit filed or to be filed means such document or exhibit as it may have been or may be amended, modified, or supplemented. Subject to the provisions of any contract, certificates or articles of incorporation, by-laws, instruments, release, or other agreements or documents entered into in connection with this Plan, the rights and obligations arising under this Plan shall be governed by, and construed and enforced in accordance with, federal law, including the Bankruptcy Code and Bankruptcy Rules.

1.119 The captions and headings in this Plan are for convenience of reference only and shall not limit or otherwise affect the provisions hereof. Any reference to any Entity as a Holder of a Claim or Interest includes that Entity's successors and assigns.

C. Appendices and Plan Documents

1.120 All Plan Documents and appendices to the Plan are incorporated into the Plan by reference and are a part of the Plan as if set forth in full herein. The documents

contained in the exhibits and Plan Supplement shall be approved by the Bankruptcy Court pursuant to the Confirmation Order. The following documents shall be provided to the Debtor by the Creditors' Committee for filing as part of the Plan Supplement: (a) draft forms or signed copies, as the case may be, of the Plan Administration Agreement, and (b) the identity of the Plan Administrator. Copies of the Plan Documents are available free of charge at https://cases.ra.kroll.com/omega.

ARTICLE II
CLASSIFICATION OF CLAIMS AND INTERESTS AND ESTIMATED RECOVERIES

THE PROJECTED RECOVERIES SET FORTH IN THE TABLE BELOW ARE ESTIMATES ONLY AND ARE THEREFORE SUBJECT TO CHANGE.

2.1 **General Rules of Classification**. The information in the table below is provided in summary form for illustrative purposes only and is subject to material change based on certain contingencies, including the claims reconciliation process. Actual recoveries may vary widely within these ranges, and without any changes to any of the assumptions underlying these amounts could result in material adjustments to recovery estimates provided herein and the actual Distributions received by creditors. The projected recoveries are based on information available to the Debtor as of the date hereof and reflect the Debtor's estimate as of the date hereof only. In addition to the cautionary notes contained elsewhere in the Combined Disclosure Statement and Plan, the Debtor emphasizes that it makes no representations as to the accuracy of these recovery estimates. The Debtor expressly disclaims any obligation to update any estimates or assumptions after the date hereof on any basis (including new or different information received or errors discovered).

A Claim or Interest is placed in a particular Class only to the extent that the Claim or Interest falls within the description of that Class and is classified in other Classes to the extent that any portion of the Claim or Interest falls within the description of such other Classes. A Claim or Interest is also placed in a particular Class for the purpose of receiving Distributions pursuant to this Plan only to the extent that such Claim or Interest is an Allowed Claim in that Class and such Claim or Interest has not been paid, released, or otherwise settled prior to the Effective Date.

All Claims and Interests, except Administrative Claims, Fee Claims and Tax Claims, are placed in the Classes set forth below. In accordance with section 1123(a)(1) of the Bankruptcy Code, Administrative Claims, Fee Claims and Tax Claims, as described herein, have not been classified, and the respective treatment of such unclassified Claims is set forth below in Article VI of the Plan. The categories of Claims and Interests listed below classify Claims and Interests for all purposes, including voting, confirmation, and distribution pursuant to the Plan and sections 1122 and 1123(a)(1) of the Bankruptcy Code.

Class/ Designation	**Plan Treatment**	**Status**	**Projected Recovery**	**Estimated Amount**
Class 1: Other Priority	Each Holder of an Allowed Class 1 Claim shall receive Cash in an amount equal to the unpaid portion	Unimpaired Not entitled to	100%	$334,290

Class/ Designation	**Plan Treatment**	**Status**	**Projected Recovery**	**Estimated Amount**
Claims	of such Allowed Other Priority Claim.	vote Deemed to accept Plan		
Class 2: Other Secured Claims	Each Holder of an Allowed Class 2 Claim shall receive, at the option of the Debtor, as applicable: (i) Cash in an amount equal to the Allowed amount of such Claim; (ii) reinstatement of such Holder's Allowed Other Secured Claim; (iii) such other treatment sufficient to render such Holder's Allowed Other Secured Claim Unimpaired; or (iv) return of the applicable collateral in satisfaction of the Allowed amount of such Other Secured Claim.	Unimpaired Not entitled to vote Deemed to accept Plan	100%	$0
Class 3: General Unsecured Claims	Each Holder of an Allowed General Unsecured Claim shall receive either: (A) its Pro Rata share of the General Unsecured Claim Distribution Fund; or (B) such other treatment which the Debtor (with the consent of the Creditors' Committee), as applicable, and the Holder of such Allowed General Unsecured Claim have agreed upon in writing.	Impaired Entitled to vote	32% - 57%	$4,330,000 - $7,729,000
Class 4: Subordinated Claims	Each Holder of an Allowed Class 4 Claim shall receive no Distribution on account of their Subordinated Claims.	Impaired Not entitled to vote Deemed to reject Plan	0%	$0

Class/ Designation	**Plan Treatment**	**Status**	**Projected Recovery**	**Estimated Amount**
Class 5: Equity Interests	On the Effective Date, all Equity Interests shall be deemed canceled, extinguished, and discharged and of no further force or effect, and the Holders of Equity Interests shall not be entitled to receive or retain any property on account of such Interests.	Impaired Not entitled to vote Deemed to reject Plan	0%	N/A

2.2 **Unimpaired Classes of Claims**.

Class 1: Other Priority Claims. Class 1 shall consist of Other Priority Claims against the Debtor. Class 1 Claims are Unimpaired by the Plan and the Holders of Allowed Class 1 Claims are deemed to accept the Plan and, therefore, are not entitled to vote on the Plan.

Class 2: Other Secured Claims. Class 2 shall consist of Other Secured Claims against the Debtor. Class 2 Claims are Unimpaired by the Plan and the Holders of Allowed Class 2 Claims are deemed to accept the Plan and, therefore, are not entitled to vote on the Plan.

2.3 **Impaired Classes of Claims**.

Class 3: General Unsecured Claims. Class 3 shall consist of all Allowed General Unsecured Claims against the Debtor. The Class 3 Claims are Impaired by the Plan and entitled to vote to accept or reject the Plan.

Class 4: Subordinated Claims. Class 4 shall consist of all Subordinated Claims. Because Holders of Class 4 Subordinated Claims will receive no Distribution under the Plan, Holders of Class 4 Subordinated Claims are deemed to reject the Plan and, therefore, not entitled to vote on the Plan.

2.4 **Impaired Class of Equity Interests**.

Class 5: Equity Interests. Class 5 shall consist of all Equity Interests. Because Holders of Class 5 Equity Interests will receive no Distribution under the Plan, Holders of Class 5 Equity Interests are deemed to reject the Plan and, therefore, not entitled to vote on the Plan.

ARTICLE III
BACKGROUND AND DISCLOSURES

3.1 General Background.[2]

(a) *The Debtor's Business*.

The Debtor was a development-stage biotechnology company that pioneered a new systematic approach to use mRNA therapeutics as programmable epigenetic medicines through its OMEGA Epigenomic Programming platform (the "OMEGA Platform"). Founded in 2016, as of the Petition Date, Omega was a publicly traded company with its shares listed on the Nasdaq Global Market (ticker symbol: OMGA).[3] Omega was and continues to be a corporation organized under the laws of the State of Delaware. Historically, Omega maintained its offices at 140 First Street, Suite 501, Cambridge, MA 02141. Presently, since the post-petition asset sales described below, the Debtor's address is 675 VFW Pkwy, Ste 417, Chestnut Hill, MA 02467-3656.

A more detailed summary of the Debtor's research and the OMEGA Platform can be found in the First Day Declaration and the Debtor's Quarterly Reports on Form 10-Q filed on November 14, 2024, August 6, 2024, and May 15, 2024.

(b) *The Debtor's Prepetition Capital Structure*.

i. Bridge Loan

On February 3, 2025, the Debtor entered into a prepetition secured loan (the "Bridge Loan") with PM08-B to provide the Debtor with approximately $1.5 million worth of liquidity secured by substantially all of the Debtor's assets. As of the Petition Date, the Debtor had just under $1.5 million in principal, interest and fees owing on the Bridge Loan. As described below, the Bridge Loan was rolled into the DIP Financing Facility approved by the Bankruptcy Court and eventually paid in full during the chapter 11 case.

ii. Trade and Miscellaneous Unsecured Debt

In addition to the Debtor's funded debt, the Debtor estimates that, as of the Petition Date, it had approximately $3 million in unpaid trade and other ordinary course obligations.[4]

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[2] Further information regarding the Debtor's business, assets, capital structure, and the circumstances leading to the filing of the chapter 11 case is set forth in detail in the *Declaration of Kaan Certel in Support of Debtor's Chapter 11 Petition and First Day Motions* (D.I. 19) (the "First Day Declaration"), which is incorporated by reference herein.

[3] OMGA was delisted shortly after the Petition Date and, through this Plan, all outstanding equity will be cancelled.

[4] This estimate does not reflect the total Allowed Claims against the Estate. The Debtor has not completed its claims reconciliation process. Therefore, the actual amount of Allowed Claims may vary materially from this estimate.

iii. Equity

Omega was a publicly traded company with its shares listed on the Nasdaq Global Market (ticker symbol: OMGA).

3.2 **Events Leading to Chapter 11**.

Pharmaceutical and biotechnology product development is highly speculative because it entails substantial upfront capital expenditures and significant risk that any potential product candidate will fail to demonstrate adequate efficacy or an acceptable safety profile, obtain regulatory approval or become commercially viable. Product development also includes significant research and development costs incurred in the development of product candidates. These costs include, among others, license fees and milestone payments related to the acquisition of in-licensed products; employee-related expenses; expenses related to contract research and manufacturing organizations; clinical trials; regulatory and compliance; manufacturing and raw materials; market research and disease education; sales and marketing; and other costs associated with regulatory operations.

As an early-stage biotech company, the Debtor incurred losses each year since its inception, including net losses of $97.4 million and $102.7 million for the years ended December 31, 2023 and 2022, respectively. The Debtor had devoted almost all of its financial resources to research and development, including preclinical development activities and preparing for and conducting clinical trials of its product candidates. The total costs to advance any of the Debtor's product candidates to marketing approval in even a single jurisdiction was substantial and difficult to accurately predict. Because of the numerous risks and uncertainties associated with the development of drug products, the Debtor was unable to accurately predict the timing or amount of increased expenses or when, or if, the Debtor would be able to begin generating revenue from the commercialization of its products or achieve or maintain profitability.

Following its IPO, the Company expected to finance its future cash needs through a combination of equity offerings, debt financings, marketing and distribution arrangements and other collaborations, strategic alliances and licensing arrangements, or other sources. However, as the Company disclosed at the time of its IPO, there was no assurance that it would succeed in obtaining sufficient funding on terms acceptable to it to fund continuing operations, if at all. Accordingly, as the Debtor repeatedly publicly disclosed, its financial statements contained a statement regarding a substantial doubt about its ability to continue as a going concern.

In 2023, the Debtor demonstrated clinical validation of an EC to regulate c-MYC, a transcription factor that regulates cell growth, metabolism, and death, for the first time. Later that year, the Debtor entered into a Collaboration Agreement with Novo Nordisk A/S ("Novo Nordisk") and the PM (NN) Explorations, Inc. and certain of its affiliates ("PM Entities"). The Collaboration Agreement contemplated that the Debtor and the PM Entities would collaborate on the discovery, design, and initial development of ECs, including the use of the Omega Platform to develop the ECs for the biologic targets, and the development by the PM Entities of the delivery technology for those ECs. Under the Collaboration Agreement, Novo Nordisk agreed to reimburse the PM Entities and Omega for the research and development costs, and subject to contingencies

provided in the Collaboration Agreement, pay certain milestones and royalties on net sales of any ultimately licensed product.

To conserve cash while further pursing those initiatives described above, in 2024, the Debtor focused its pipeline, prioritized certain preclinical programs, and reduced overall headcount by approximately 35%. It was expected that this would extend the Company's cash runway into the first quarter of 2025.

On November 7, 2024, the Debtor engaged a financial advisor. In mid-December, the financial advisor began distributing a process letter to potential transaction parties. The letter stated that the Debtor was "receptive to evaluating various transaction types, including but not limited to, an acquisition, synergistic merger, reverse merger, business combination, strategic collaboration, licensing agreement or other transaction." In addition, the letter requested "any plans for a financing concurrent with the closing of a Transaction, including intended amount of equity and debt financing." The letter requested bids by January 22, 2025.

On December 29, 2024, the Debtor received the Mirai Proposal. Under the terms of the Mirai Proposal, Mirai would acquire all of the Debtor's rights and obligations under the Collaboration Agreement and a non-exclusive, sublicensable (through multiple tiers), worldwide, royalty-free, fully paid-up, perpetual and irrevocable license to the entirety of Omega's platform for discovering and developing epigenetic/epigenomic controllers, in exchange for the assumption of $8,000,000 of the Debtor's indebtedness under the Loan Agreement. The Debtor formed a Special Committee to consider the Mirai Proposal, because it was received from an entity affiliated with entities who collectively hold a majority of the common stock of the Debtor.

While the Special Committee was considering the Mirai Proposal, it became apparent that, in light of the debt outstanding under the Loan Agreement and obligations under the company's lease, potentially interested parties might be more interested in a transaction with the Debtor if those potential liabilities were eliminated.

On January 10, 2025, while negotiations regarding the Mirai Proposal were underway, management met with representatives of Banc of California ("BoC"), who during that meeting requested weekly cash forecasts of the Debtor (which were not required under the Loan Agreement). BoC gave no indication it was considering the Cash Sweep at this meeting, and the Company's projections at that time indicated it would be able to satisfy the minimum cash covenant under the Loan Agreement through at least April 2025. Before the Debtor was able to respond more fully, and without prior notice, BoC effected the Cash Sweep.

After the Cash Sweep, the Debtor sent a letter to BoC demanding an immediate return of the Debtor's cash and, in the alternative, sought to negotiate short-term replacement bridge financing from BoC. The Debtor also sought amendments to the Mirai Proposal that might facilitate discussions regarding replacement bridge financing from BoC and sought short-term bridge financing from Flagship because, without an immediate cash infusion, the Debtor would need to terminate its remaining employees and cease operations. During those discussions, Flagship, through its affiliate PM08-B, indicated a willingness to provide such bridge financing if the Debtor were to consider filing a chapter 11 case.

In light of the foregoing, (i) the Debtor's board of directors disbanded the Special Committee, elected and appointed Jeffrey T. Varsalone to serve as a director, and designated Mr. Varsalone as sole member of the Restructuring Committee, (ii) the Restructuring Committee engaged Morris, Nichols, Arsht & Tunnell LLP ("Morris Nichols") and Portage Point (defined below) to act as restructuring advisors to the Debtor, and (iii) the Debtor, through the Restructuring Committee, determined that a sale through a proceeding under the Bankruptcy Code was the most viable option available to the Debtor.

Since its retention, Portage Point, at the direction of the Restructuring Committee, had started a marketing process seeking potential financing or strategic buyers. The Debtor, under the direction of the Restructuring Committee, and its professionals worked to evaluate the Debtor's options and explore paths to address the difficulties facing the Company. Concurrently with the Debtor's marketing process, the Debtor, through its Restructuring Committee, and its advisors sought financing to bridge the Company's cash requirements until it could reach definitive agreements on potential partnership and/or sale transactions. In addition, the Restructuring Committee approved a reduction in the Debtor's workforce by up to seventeen (17) employees and a key employee retention plan for certain remaining employees. The Restructuring Committee's decision was based on cost-reduction initiatives intended to reduce the Debtor's ongoing operating expenses while retaining the personnel necessary to maintain the value of the Debtor's assets, particularly the Omega Platform.

The Debtor, under the direction of the Restructuring Committee, and its advisors evaluated whether in- or out-of-court financing or purchase options would make the most sense. Due to the nature of the Debtor's assets, the Debtor, under the direction of the Restructuring Committee (and with the assistance of its advisors) determined that an out-of-court sale or restructuring was not practical and pivoted towards preparing for a bankruptcy-facilitated transaction. During this time, the Debtor, through the Restructuring Committee, engaged in negotiations with an affiliate of the holders of a majority of the Debtor's common stock, PM08-B, to act as its Stalking Horse Bidder and postpetition financer. This led to the execution of the RSA and the commencement of this chapter 11 case.

3.3 **The Chapter 11 Case**.

(a) *Generally.*

On February 10, 2025—the Petition Date—the Debtor filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code in the Bankruptcy Court. The commencement of a chapter 11 case creates an estate that is comprised of all of the legal and equitable interests of the debtor as of that date. The Bankruptcy Code provides that the debtor may continue to operate its business and remain in possession of its property as a "debtor in possession." Since the Petition Date, the Debtor has continued to operate its business as a debtor and debtor in possession. No trustee or examiner has been appointed in the chapter 11 case. On February 20, 2025 (D.I. 59), the Office of the U.S. Trustee appointed the Creditors' Committee in the chapter 11 case.

The filing of the Debtor's bankruptcy petition on the Petition Date triggered the immediate imposition of the automatic stay under section 362 of the Bankruptcy Code, which, with limited exceptions, enjoins all collection efforts and actions by creditors, the enforcement of

Liens against property of the Debtor and both the commencement and the continuation of prepetition litigation against the Debtor. With certain limited exceptions and/or modifications as permitted by order of the Bankruptcy Court, the automatic stay will remain in effect from the Petition Date until the Effective Date of the Plan.

(b) *"First Day" Motions and Related Applications*.

On the Petition Date, the Debtor filed a number of "first-day" motions and applications designed to ease the Debtor's transition into chapter 11, maximize the value of the Debtor's assets and minimize the effects of the commencement of the chapter 11 case. On February 11, 2025, the Bankruptcy Court entered orders providing various first-day relief, including interim or final orders approving:

- *Debtor's Motion for Entry of Interim and Final Orders (I) Authorizing Debtor to (A) Continue Its Existing Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, (C) Maintain Its Bank Accounts and Existing Business Forms, and (D) Implement Changes to the Existing Cash Management System as Necessary, (II) Extending the Time to Comply with the Requirements of 11 U.S.C. § 345(b) and the U.S. Trustee's Operating Guidelines, and (III) Granting Related Relief* (D.I. 3);

- *Debtor's Motion for Entry of Interim and Final Orders (I) Prohibiting Utility Providers from Altering, Refusing or Discontinuing Utility Services, (II) Approving Proposed Adequate Assurance of Payment to Utility Providers and Authorizing Debtor to Provide Additional Assurance, (III) Establishing Procedures to Resolved Requests for Additional Assurance and (IV) Granting Related Relief* (D.I. 4);

- *Motion of Debtor for Entry of Interim and Final Orders Establishing Notification and Hearing Procedures for, and Approving Restrictions on, Certain Transfers of, and Declarations of Worthlessness with Respect to, Interests in the Debtor's Estate* (D.I. 5);

- *Debtor's Motion for Entry of Interim and Final Orders (I) Authorizing the Debtor to Pay Certain Prepetition Taxes and Fees, and (III) Granting Related Relief* (D.I. 6);

- *Debtor's Motion for Entry of an Order (I) Authorizing Debtor to Seal Certain Personally Identifiable Information for Individuals and (II) Granting Related Relief* (D.I. 7);

- *Debtor's Motion for Interim and Final Orders (I) Authorizing Payment of Prepetition Claims of Certain Critical Vendors and (II) Granting Related Relief* (D.I. 8);

- *Debtor's Motion for Entry of Interim and Final Orders (I) Authorizing Debtor to (A) Pay Certain Prepetition Employment Obligations and (B) Maintain Employee Benefits Programs and (II) Granting Related Relief* (D.I. 9);

- *Motion of Debtor for Interim and Final Orders (I) Authorizing Debtor to Continue Its Insurance Program and Pay All Obligations with Respect Thereto, (II) Honor Certain Prepetition Obligations Related to the Foregoing, (III) Renew, Revise, Extend, Supplement, Change or Enter into New Insurance Coverage as Needed in its Business Judgment, and (IV) Granting Related Relief* (D.I. 10); *and*

- *Debtor's Motion for Entry of Interim and Final Orders (I) Authorizing the Debtor to (A) Obtain Postpetition Financing and (B) Utilize Cash Collateral, (II) Granting Adequate Protection to the Prepetition Lender, (III) Modifying the Automatic Stay, (IV) Scheduling a Final Hearing, and (V) Granting Related Relief* (D.I. 16).

(c) *Retention of Professional Advisors.*

Pursuant to orders entered in mid-February and March, the Bankruptcy Court authorized the Debtor to retain and employ (a) Morris Nichols, as its bankruptcy counsel (D.I. 138), (b) Triple P RTS, LLC, as its restructuring advisor and Triple P Securities, LLC (together with Triple P RTS, LLC, "Portage Point"), as investment banker (D.I. 93), and (c) Kroll Restructuring Administration LLC ("Kroll"), as its Claims Agent (D.I. 43) and administrative advisor (D.I. 95).

Pursuant to orders entered in early April, the Bankruptcy Court authorized the Creditors' Committee to retain and employ (a) Cole Schotz P.C., as its lead bankruptcy counsel (D.I. 165); and (b) Dundon Advisers LLC, as its financial advisor (D.I. 176).

(d) *The Sale of Substantially All of the Debtor's Assets*

The Debtor filed the chapter 11 case in order to pursue a sale of all or substantially all of its assets with the goal of maximizing the recovery for its Estate and creditors. Prior to the Petition Date, the Debtor and PM08-B negotiated the approximately $11.4 million DIP Financing Facility (with approximately $1.5 million as part of the Bridge Loan to fund the Debtor into bankruptcy with an additional $9.8 million to fund the chapter 11 case) as well as the "stalking horse" Asset Purchase Agreement, whereby PM08-B agreed to credit bid the DIP Financing Facility in exchange for substantially all of the Debtor's assets. Using the Stalking Horse Bid as a floor, the Debtor and Portage Point marketed the Debtor's assets, seeking to solicit and secure the highest and best offers to maximize recoveries for the stakeholders of the Estate. To that end, on February 17, 2025, the Debtor filed the Sale Motion.

In the Sale Motion, the Debtor set forth the Bidding Procedures by which the Debtor would solicit bids and run an auction for the sale of substantially all of the Debtor's assets. The proposed Bidding Procedures set the Stalking Horse Bid as the floor for the Debtor assets.

On March 12, 2025, the Bankruptcy Court entered the *Order (A) Approving Bidding Procedures for the Sale of Substantially All of the Debtor's Assets; (B) Approving the Debtor's Entry Into Stalking Horse APA and Related Bid Protections; (C) Approving Procedures for the Assumption and Assignment or Rejection of Designated Executory Contracts and Unexpired Leases; (D) Scheduling an Auction and Sale Hearing; (E) Approving Forms and Manner of Notice of Respective Dates, Times, and Places in Connection Therewith; and (F) Granting Related Relief* (D.I. 102) (the "Bidding Procedures Order").

Pursuant to the Bidding Procedures Order, no competing bids other than the Stalking Horse Bid, were received on or before the respective bid deadlines. The Debtor, in a sound exercise of its business judgment, determined that the PM08-B's Stalking Horse Bid was the highest and best bid for the assets and therefore the winning proposal.

On April 25, 2025, the Bankruptcy Court entered the Sale Order. Also on April 25, 2025, the Sale closed. In connection with the closing of the Sale, the DIP Financing Facility was satisfied in full.

(e) *Bar Dates Pursuant to the Bar Date Order*

On April 9, 2025, the Debtor filed the Bar Date Motion and on April 23, 2025, the Bankruptcy Court entered the Bar Date Order. Pursuant to the Bar Date Order, the Bankruptcy Court established the following Bar Dates:

(1) General Bar Date: **May 28, 2025 at 5:00 p.m. (prevailing Eastern Time)** as the deadline for each person or entity, including individuals, partnerships, corporations, joint ventures, trusts, but not including Governmental Units, to file a Proof of Claim in respect of a prepetition claim (as defined in section 101(5) of the Bankruptcy Code), including, for the avoidance of doubt, secured claims, claims asserted under section 503(b)(9) of the Bankruptcy Code, unsecured priority claims, and unsecured non-priority claims;

(2) Initial Administrative Claim Bar Date: **May 28, 2025 at 5:00 p.m. (prevailing Eastern Time)** as the deadline for each person or entity to file a request to allow any unpaid Administrative Claim against the Debtor arising on or after the Petition Date and through and including **April 25, 2025**, unless otherwise provided in the Bar Date Order;

(3) Governmental Bar Date: **August 11, 2025**, as the deadline for Governmental Units to file a Proof of Claim in respect of a prepetition claim against the Debtor;

(4) Amended Schedules Bar Date: the later of (i) the General Bar Date or the Governmental Bar Date, as applicable, or (ii) **5:00 p.m. (prevailing Eastern Time)** on the date that is 30 days from the date on which the Debtor provides notice of a previously unfiled Schedule or an amendment or supplement to the Schedules as the deadline by which claimants holding claims affected by such filing, amendment or supplement must file Proofs of Claim with respect to such claim; and

(5) Rejection Damages Bar Date: the later of (i) the General Bar Date or the Governmental Bar Date, as applicable, or (ii) **5:00 p.m. (prevailing Eastern Time)** on the date that is 30 days following service of an order approving rejection of any executory contract or unexpired lease of the Debtor as the deadline by which claimants asserting claims resulting from the Debtor's rejection of an executory contract or unexpired lease must file Proofs of Claim for damages arising from such rejection.

(f) *The Wind-Down of the Estate*

Following the sale of substantially all of the Debtor's assets to the Purchaser, the Debtor is focused principally on winding down its business and preserving Cash held in the Estate. This Plan provides for the Debtor's Retained Assets to be distributed to Holders of Allowed Claims in accordance with the terms of the Plan.

ARTICLE IV
CONFIRMATION AND VOTING PROCEDURES

4.1 Confirmation Procedure.

On June 13, 2025, the Bankruptcy Court entered the Interim Approval and Procedures Order conditionally approving the combined Disclosure Statement and Plan for solicitation purposes only and authorizing the Debtor to solicit votes to accept or reject the Plan. The Confirmation Hearing has been scheduled for **July 30, 2025, at 10:00 a.m. (prevailing Eastern Time)** to consider (a) final approval of the combined Disclosure Statement and Plan as providing adequate information pursuant to section 1125 of the Bankruptcy Code and (b) confirmation of the Plan pursuant to section 1129 of the Bankruptcy Code. The Confirmation Hearing may be adjourned from time to time by the Debtor without further notice, except for an announcement of the adjourned date made at the Confirmation Hearing or by filing a notice with the Bankruptcy Court.

4.2 Procedure for Objections.

Any objection to final approval of the combined Disclosure Statement and Plan as providing adequate information pursuant to section 1125 of the Bankruptcy Code and/or confirmation of the Plan must be made in writing and filed with the Bankruptcy Court and served on (a) counsel to the Debtor, Morris, Nichols, Arsht & Tunnell LLP, 1201 Market Street, 16th Floor, Wilmington, Delaware 19801 (Attn: Derek C. Abbott (dabbott@morrisnichols.com), Eric D. Schwartz (eschwartz@morrisnichols.com), Andrew R. Remming (aremming@morrisnichols.com), Daniel B. Butz (dbutz@morrisnichols.com), Echo Yi Qian (eqian@morrisnichols.com), and Luke Brzozowski (lbrzozowski@morrisnichols.com)); (b) counsel to the Official Committee of Unsecured Creditors, Cole Schotz P.C., 500 Delaware Avenue, Suite 600, Wilmington, DE 19801 (Attn: Justin R. Alberto (jalberto@coleschotz.com), Andrew L. Cole (acole@coleschotz.com), Elazar A. Kosman (ekosman@coleschotz.com), and H.C. Jones, III (hjones@coleschotz.com)); and (c) the U.S. Trustee for the District of Delaware, Caleb Boggs Federal Building, 844 King Street, Suite 2207, Wilmington, DE 19801, (Attn: Benjamin Hackman (benjamin.a.hackman@usdoj.gov)), by no later than **July18, 2025, at 4:00**

p.m. (prevailing Eastern Time). Unless an objection is timely filed and served, it may not be considered by the Bankruptcy Court at the Confirmation Hearing.

4.3 **Requirements for Confirmation.**

The Bankruptcy Court will confirm the Plan only if it meets all the applicable requirements of section 1129 of the Bankruptcy Code. Among other requirements, the Plan (a) must be accepted by all Impaired Classes of Claims or Interests or, if rejected by an Impaired Class, the Plan must not "discriminate unfairly" against, and be "fair and equitable" with respect to, such Class; and (b) must be feasible. The Bankruptcy Court must also find that: (i) the Plan has classified Claims and Interests in a permissible manner; (ii) the Plan complies with the technical requirements of Chapter 11 of the Bankruptcy Code; and (iii) the Plan has been proposed in good faith.

4.4 **Classification of Claims and Interests**.

Section 1123 of the Bankruptcy Code provides that a plan must classify the claims and interests of a debtor's creditors and equity interest holders. In accordance with section 1123 of the Bankruptcy Code, the Plan divides Claims and Interests into Classes and sets forth the treatment for each Class (other than those claims which, pursuant to section 1123(a)(1) of the Bankruptcy Code, need not be and have not been classified). The Debtor also is required, under section 1122 of the Bankruptcy Code, to classify Claims and Interests into Classes that contain Claims or Interests that are substantially similar to the other Claims or Interests in such Class.

The Bankruptcy Code also requires that a plan provide the same treatment for each claim or interest of a particular class unless the claim holder or interest holder agrees to a less favorable treatment of its claim or interest. The Debtor believes that the Plan complies with such standard. If the Bankruptcy Court finds otherwise, however, it could deny confirmation of the Plan if the holders of Claims or Interests affected do not consent to the treatment afforded them under the Plan.

A Claim or Interest is placed in a particular Class only to the extent that the Claim or Interest falls within the description of that Class and is classified in other Classes to the extent that any portion of the Claim or Interest falls within the description of such other Classes. A Claim also is placed in a particular Class for the purpose of receiving distributions pursuant to the Plan only to the extent that such Claim is an Allowed Claim in that Class and such Claim has not been paid, released, or otherwise settled prior to the Effective Date.

The Debtor believes that the Plan has classified all Claims and Interests in compliance with the provisions of section 1122 of the Bankruptcy Code and applicable case law. It is possible that a holder of a Claim or Interest may challenge the Debtor's classification of Claims or Interests and that the Bankruptcy Court may find that a different classification is required for the Plan to be confirmed. If this occurs, the Debtor intends, in accordance with the terms of the Plan, to make such modifications to the Plan as may be necessary to permit its confirmation. Any such reclassification could adversely affect Holders of Claims by changing the composition of one or more Classes and the vote required of such Class or Classes for approval of the Plan.

EXCEPT AS SET FORTH IN THE PLAN, UNLESS SUCH MODIFICATION OF CLASSIFICATION MATERIALLY ADVERSELY AFFECTS THE TREATMENT OF A HOLDER OF A CLAIM AND REQUIRES RE-SOLICITATION, ACCEPTANCE OF THE PLAN BY ANY HOLDER OF A CLAIM PURSUANT TO THIS SOLICITATION WILL BE DEEMED CONSENT TO THE PLAN'S TREATMENT OF SUCH HOLDER OF A CLAIM REGARDLESS OF THE CLASS TO WHICH SUCH HOLDER ULTIMATELY IS DEEMED A MEMBER.

The amount of any Impaired Claim that ultimately is Allowed by the Bankruptcy Court may vary from any estimated Allowed amount of such Claim and, accordingly, the total Claims that are ultimately Allowed by the Bankruptcy Court with respect to each Impaired Class of Claims may also vary from any estimates contained herein with respect to the aggregate Claims in any Impaired Class. Thus, the actual recovery ultimately received by a particular holder of an Allowed Claim may be adversely or favorably affected by the aggregate amount of Claims Allowed in the applicable Class. Additionally, any changes to the assumptions underlying the estimated Allowed amounts could result in material adjustments to recovery estimates provided herein or the actual distribution received by creditors. The projected recoveries are based on information available to the Debtor as of the date hereof and reflect the Debtor's view as of the date hereof only.

The classification of Claims and Interests and the nature of distributions to members of each Class are summarized herein. The Debtor believes that the consideration, if any, provided under the Plan to Holders of Claims reflects an appropriate resolution of their Claims taking into account the differing nature and priority (including contractual subordination, if any) of such Claims and Interests. The Bankruptcy Court must find, however, that a number of statutory tests are met before it may confirm the Plan. Many of these tests are designed to protect the interests of Holders of Claims or Interests who are not entitled to vote on the Plan, or do not vote to accept the Plan, but who will be bound by the provisions of the Plan if it is confirmed by the Bankruptcy Court.

4.5 **Impaired Claims or Interests**.

Pursuant to the provisions of the Bankruptcy Code, only classes of claims or interests that are Impaired under a plan may vote to accept or reject such plan. Generally, a claim or interest is Impaired under a plan if the holder's legal, equitable or contractual rights are changed under such plan. In addition, if the holders of claims or interests in an Impaired Class do not receive or retain any property under a plan on account of such claims or interests, such Impaired Class is deemed to have rejected such plan under section 1126(g) of the Bankruptcy Code and, therefore, such holders are not entitled to vote on such plan.

Under the Plan, only Holders of Claims in Class 3 are Impaired and are entitled to vote on the Plan. Under the Plan, Holders of Claims, or Interests in Classes 4 and 5 are Impaired and will not receive or retain any property under the Plan on account of such Claims or Interests and, therefore, are not entitled to vote on the Plan and are deemed to reject the Plan. Under the Plan, Holders of Claims in Classes 1 and 2 are Unimpaired and, therefore, not entitled to vote on the Plan and are deemed to accept the Plan.

4.6 **Confirmation Without Necessary Acceptances; Cramdown**

In the event that any Impaired Class of Claims or Interests does not accept the plan, a debtor nevertheless may move for confirmation of the plan. A plan may be confirmed, even if it is not accepted by all Impaired Classes, if the plan has been accepted by at least one Impaired Class of claims, and the plan meets the "cramdown" requirements set forth in section 1129(b) of the Bankruptcy Code. Section 1129(b) of the Bankruptcy Code requires that a court find that a plan (a) "does not discriminate unfairly" and (b) is "fair and equitable," with respect to each non-accepting Impaired Class of claims or interests. Here, because Holders of Claims and Interests in Classes 4 and 5 are deemed to reject the Plan, the Debtor will seek confirmation of the Plan from the Bankruptcy Court by satisfying the "cramdown" requirements set forth in section 1129(b) of the Bankruptcy Code if the Holders of Claims in Class 3 accept the Plan. The Debtor believes that such requirements are satisfied, in part, as no holder of a Claim or Interest junior to those in Classes 4 and 5 will receive any property under the Plan.

A plan does not "discriminate unfairly" if (a) the legal rights of a nonaccepting class are treated in a manner that is consistent with the treatment of other classes whose legal rights are similar to those of the nonaccepting class and (b) no class receives payments in excess of that which it is legally entitled to receive for its claims or interests, provided that a debtor may be afforded wide latitude for separately classifying and treating claims of the same priority based on, among other factors, the differing factual or legal nature or attributes of the claims or their holders. The Debtor believes that, under the Plan, all Impaired Classes of Claims or Interests are treated in a manner that is consistent with the treatment of other Classes of Claims or Interests that are similarly situated, if any, when taking into account the nature and attribute of such Claims and Interests and their Holders, and no Class of Claims or Interests will receive payments or property with an aggregate value greater than the aggregate value of the Allowed Claims or Allowed Interests in such Class. Accordingly, the Debtor believes that the Plan does not discriminate unfairly as to any Impaired Class of Claims or Interests.

The Bankruptcy Code provides a nonexclusive definition of the phrase "fair and equitable." In order to determine whether a plan is "fair and equitable," the Bankruptcy Code establishes "cram down" tests for secured creditors, unsecured creditors, and equity holders, as follows:

> (a) Secured Creditors. Either (i) each Impaired secured creditor retains its liens securing its secured claim and receives on account of its secured claim deferred Cash payments having a present value equal to the amount of its allowed secured claim, (ii) each Impaired secured creditor realizes the "indubitable equivalent" of its allowed secured claim or (iii) the property securing the claim is sold free and clear of liens with such liens to attach to the proceeds of the sale and the treatment of such liens on proceeds to be as provided in clause (i) or (ii) above.
>
> (b) Unsecured Creditors. Either (i) each Impaired unsecured creditor receives or retains under the plan property of a value equal to the amount of its allowed claim or (ii) the holders of claims and

> interests that are junior to the claims of the dissenting class will not receive any property under the plan.
>
> (c) Equity Interests. Either (i) each holder of an equity interest will receive or retain under the plan property of a value equal to the greatest of the fixed liquidation preference to which such holder is entitled, the fixed redemption price to which such holder is entitled or the value of the interest or (ii) the holder of an interest that is junior to the nonaccepting class will not receive or retain any property under the plan.

As discussed above, the Debtor believes that the distributions provided under the Plan satisfy the absolute priority rule, where required.

4.7 **Feasibility**

Section 1129(a)(11) of the Bankruptcy Code requires that confirmation of a plan not be likely to be followed by liquidation, or the need for further financial reorganization, of the Debtor or any successor to the Debtor (unless such liquidation or reorganization is proposed in the Plan). Inasmuch as the Debtor's principal assets have been liquidated and the Plan provides for the distribution of all of the Cash proceeds of the Debtor's Assets to Holders of Claims that are Allowed as of the Effective Date in accordance with the Plan, for purposes of this test, the Debtor has analyzed the ability of the Plan Administrator to meet its obligations under the Plan. Based on the Debtor's analysis, the Plan Administrator will have sufficient assets to accomplish its tasks under the Plan. Therefore, the Debtor believes that the liquidation pursuant to the Plan will meet the feasibility requirements of the Bankruptcy Code.

4.8 **Best Interests Test and Liquidation Analysis**

Even if a plan is accepted by the Holders of each class of Claims and Interests, the Bankruptcy Code requires a court to determine that such plan is in the best interests of all holders of claims or interests that are Impaired by that plan and that have not accepted the plan. The "best interests" test, as set forth in section 1129(a)(7) of the Bankruptcy Code, requires a court to find either that all members of an Impaired Class of Claims or Interests have accepted the plan or that the plan will provide a member who has not accepted the plan with a recovery of property of a value, as of the effective date of the plan, that is not less than the amount that such holder would recover if the debtor were liquidated under chapter 7 of the Bankruptcy Code.

To calculate the probable distribution to Holders of each Impaired Class of Claims and Interests if the debtor were liquidated under chapter 7, a court must first determine the aggregate dollar amount that would be generated from a debtor's assets if its chapter 11 case were converted to chapter 7 case under the Bankruptcy Code. To determine if a plan is in the best interests of each Impaired Class, the present value of the Distributions from the proceeds of a liquidation of the debtor's unencumbered assets and properties, after subtracting the amounts attributable to the costs, expenses and administrative claims associated with a chapter 7 liquidation, must be compared with the value offered to such Impaired Classes under the plan. If the hypothetical liquidation distribution to holders of claims or interests in any Impaired Class is

greater than the distributions to be received by such parties under the plan, then such plan is not in the best interests of the holders of claims or interests in such Impaired Class.

Because the Plan is a liquidating plan, the "liquidation value" in the hypothetical chapter 7 liquidation analysis for purposes of the "best interests" test is substantially similar to the estimates of the results of the chapter 11 liquidation contemplated by the Plan. However, the Debtor believes that in a chapter 7 liquidation, there would be additional costs and expenses that the Estate would incur as a result of liquidating the Estate in a chapter 7 case.

The costs of liquidation under chapter 7 of the Bankruptcy Code would include the compensation of a trustee, as well as the costs of counsel and other professionals retained by the trustee. The Debtor believes such amount would exceed the amount of expenses that would be incurred in implementing the Plan and winding up the affairs of the Debtor. Conversion also would likely delay the liquidation process and ultimate distribution of the Retained Assets. The Estate would also be obligated to pay all unpaid expenses incurred by the Debtor during this chapter 11 case (such as compensation for professionals) that are allowed in the chapter 7 case.

Accordingly, the Debtor believes that Holders of Allowed Claims would receive less than anticipated under the Plan if the chapter 11 case were converted to a chapter 7 case, and therefore, the classification and treatment of Claims and Interests in the Plan complies with section 1129(a)(7) of the Bankruptcy Code. Attached hereto as **Exhibit A** is a hypothetical chapter 7 liquidation analysis.

4.9 Acceptance of the Plan

The rules and procedures governing eligibility to vote on the Plan, solicitation of votes, and submission of ballots are set forth in the Interim Approval and Procedures Order.

For the Plan to be accepted by an Impaired Class of Claims, a majority in number and two-thirds in dollar amount of the Claims voting in such Class must vote to accept the Plan. At least one Voting Class, excluding the votes of Insiders, must vote to accept the Plan.

IF YOU ARE ENTITLED TO VOTE ON THE PLAN, YOU ARE URGED TO COMPLETE, DATE, SIGN AND PROMPTLY SUBMIT THE BALLOT YOU RECEIVE ACCORDING TO INSTRUCTIONS PROVIDED THEREIN. PLEASE BE SURE TO COMPLETE THE BALLOT PROPERLY AND LEGIBLY AND TO IDENTIFY THE EXACT AMOUNT OF YOUR CLAIM AND THE NAME OF THE HOLDER. IF YOU ARE A HOLDER OF A CLAIM ENTITLED TO VOTE ON THE PLAN AND YOU DID NOT RECEIVE A BALLOT, YOU RECEIVED A DAMAGED BALLOT OR YOU LOST YOUR BALLOT OR IF YOU HAVE ANY QUESTIONS CONCERNING THE PLAN OR PROCEDURES FOR VOTING ON THE PLAN, PLEASE CONTACT THE CLAIMS AGENT VIA EMAIL TO OMEGAINFO@RA.KROLL.COM (WITH A REFERENCE TO "OMEGA SOLICITATION INQUIRY" IN THE SUBJECT LINE); OR BY PHONE AT (877) 606-3609 (U.S./CANADA, TOLL-FREE) OR +1 (646) 937-7806 (INTERNATIONAL, TOLL) AND REQUEST TO SPEAK WITH A MEMBER OF THE SOLICITATION TEAM.

ARTICLE V
CERTAIN RISK FACTORS TO BE CONSIDERED PRIOR TO VOTING

THE PLAN AND ITS IMPLEMENTATION ARE SUBJECT TO CERTAIN RISKS, INCLUDING, BUT NOT LIMITED TO, THE RISK FACTORS SET FORTH BELOW. HOLDERS OF CLAIMS WHO ARE ENTITLED TO VOTE ON THE PLAN SHOULD READ AND CAREFULLY CONSIDER THE RISK FACTORS, AS WELL AS THE OTHER INFORMATION SET FORTH IN THE PLAN AND THE DOCUMENTS DELIVERED TOGETHER HEREWITH OR REFERRED TO OR INCORPORATED BY REFERENCE HEREIN, BEFORE DECIDING WHETHER TO VOTE TO ACCEPT OR REJECT THE PLAN. THESE FACTORS SHOULD NOT, HOWEVER, BE REGARDED AS CONSTITUTING THE ONLY RISKS INVOLVED IN CONNECTION WITH THE PLAN AND ITS IMPLEMENTATION.

5.1 **The Plan May Not Be Accepted**.

The Debtor can make no assurances that the requisite acceptances to the Plan will be received, and the Debtor may need to obtain acceptances to an alternative plan of liquidation of the Debtor, or otherwise, that may not have the support of the creditors and/or may be required to liquidate the Estate under chapter 7 of the Bankruptcy Code. There can be no assurance that the terms of any such alternative restructuring arrangement or plan would be similar to or as favorable to creditors as those proposed in the Plan.

5.2 **The Plan May Not Be Confirmed**.

Even if the Debtor receives the requisite acceptances, there is no assurance that the Bankruptcy Court will confirm the Plan. Even if the Bankruptcy Court determined that the combined Disclosure Statement and Plan and the balloting procedures and results were appropriate, the Bankruptcy Court could still decline to confirm the Plan if it finds that any of the statutory requirements for confirmation have not been met. Moreover, there can be no assurance that modifications to the Disclosure Statement and Plan will not be required for Confirmation or that such modifications would not necessitate the resolicitation of votes. If the Plan is not confirmed, it is unclear what distributions Holders of Claims or Interests ultimately would receive with respect to their Claims or Interests in a subsequent plan of liquidation.

5.3 **Distributions to Holders of Allowed Claims under the Plan May Be Inconsistent with Projections**.

Projected Distributions are based upon good faith estimates of the total amount of Claims ultimately Allowed and the funds available for Distribution. There can be no assurance that the estimated Claim amounts set forth in the Plan are correct. These estimated amounts are based on certain assumptions with respect to a variety of factors, including the amount and value of assets available for Distribution and the number and value of Claims ultimately Allowed in this case. Both the actual amount of Allowed Claims in a particular Class and the funds available for Distribution to such Class may differ from the Debtor's estimate. If the total amount of Allowed Claims in a Class is higher than the Debtor's estimate, or the funds available for Distribution to

such Class are lower than the Debtor's estimate, the percentage recovery to holders of Allowed Claims in such Class will be less than projected.

5.4 **Objections to Classification of Claims**.

Section 1122 of the Bankruptcy Code requires that the Plan classify Claims and Interests. The Bankruptcy Code also provides that the Plan may place a Claim or Interest in a particular Class only if such Claim or Interest is substantially similar to the other Claims or Interests of such Class. The Debtor believes that all Claims and Interests have been appropriately classified in the Plan. To the extent that the Bankruptcy Court finds that a different classification is required for the Plan to be confirmed, the Debtor would seek to (i) modify the Plan to provide for whatever classification might be required for Confirmation and (ii) use the acceptances received from any Holder of Claims pursuant to this solicitation for the purpose of obtaining the approval of the Class or Classes of which such Holder ultimately is deemed to be a member. Any such reclassification of Claims, although subject to the notice and hearing requirements of the Bankruptcy Code, could adversely affect the Class in which such Holder was initially a member, or any other Class under the Plan, by changing the composition of such Class and the vote required for approval of the Plan. There can be no assurance that the Bankruptcy Court, after finding that a classification was inappropriate and requiring a reclassification, would approve the Plan based upon such reclassification. Except to the extent that modification of classification in the Plan requires resolicitation, the Debtor will, in accordance with the Bankruptcy Code and the Bankruptcy Rules, seek a determination by the Bankruptcy Court that acceptance of the Plan by any holder of Claims pursuant to this solicitation will constitute a consent to the Plan's treatment of such holder, regardless of the Class as to which such holder is ultimately deemed to be a member. The Debtor believes that they would be required to resolicit votes for or against the Plan only when a modification adversely affects the treatment of the Claim or Interest of any holder.

The Bankruptcy Code also requires that the Plan provide the same treatment for each Claim or Interest of a particular Class unless the Holder of a particular Claim or Interest agrees to a less favorable treatment of its Claim or Interest. The Debtor believes that the Plan complies with the requirement of equal treatment. To the extent that the Bankruptcy Court finds that the Plan does not satisfy such requirement, the Bankruptcy Court could deny confirmation of the Plan. Issues or disputes relating to classification and/or treatment could result in a delay in the confirmation and consummation of the Plan and could increase the risk that the Plan will not be consummated.

5.5 **Failure to Consummate the Plan**.

The Plan provides for certain conditions that must be satisfied (or waived) prior to Confirmation and for certain other conditions that must be satisfied (or waived) prior to the Effective Date. As of the date of the Plan, there can be no assurance that any or all of the conditions in the Plan will be satisfied (or waived). Accordingly, there can be no assurance that the Plan will be confirmed by the Bankruptcy Court. Further, if the Plan is confirmed, there can be no assurance that the Plan will be consummated.

5.6 **Allowance of Claims May Substantially Dilute the Recovery to Holders of Claims under the Plan**.

There can be no assurance that the estimated Claim amounts set forth in the Plan are correct, and the actual Allowed amounts of Claims may differ from the estimates. The estimated amounts are based on certain assumptions with respect to a variety of factors. Should these underlying assumptions prove incorrect, the actual Allowed amounts of Claims may vary from those estimated herein, thereby materially reducing the recovery to the Holders of Class 3 General Unsecured Claims under the Plan.

5.7 **Plan Releases May Not Be Approved**.

There can be no assurance that the releases, as provided in Article X of the Plan, will be granted. Failure of the Bankruptcy Court to grant such relief may result in a plan of liquidation that differs from the Plan or the Plan not being confirmed.

5.8 **Certain Tax Considerations**.

There are a number of material income tax considerations, risks and uncertainties associated with the plan of liquidation of the Debtor described in this combined Disclosure Statement and Plan.

THE U.S. FEDERAL INCOME TAX CONSEQUENCES OF THE PLAN ARE COMPLEX. NOTHING HEREIN SHALL CONSTITUTE TAX ADVICE. THE TAX CONSEQUENCES ARE IN MANY CASES UNCERTAIN AND MAY VARY DEPENDING ON A HOLDER'S PARTICULAR CIRCUMSTANCES. ACCORDINGLY, HOLDERS ARE URGED TO CONSULT THEIR TAX ADVISORS ABOUT THE UNITED STATES FEDERAL, STATE AND LOCAL, AND APPLICABLE FOREIGN INCOME AND OTHER TAX CONSEQUENCES OF THE PLAN.

ARTICLE VI
TREATMENT OF UNCLASSIFIED CLAIMS

Pursuant to section 1126(f) of the Bankruptcy Code, Holders of Unimpaired Claims are conclusively presumed to have accepted this Plan. The Holders of Administrative Claims, Fee Claims, Tax Claims, Other Priority Claims, and Other Secured Claims are not Impaired under this Plan.

6.1 **Administrative Claims.**

Unless otherwise agreed to by the Holder of an Allowed Administrative Claim, each Holder of an Allowed Administrative Claim (other than Holders of Fee Claims and Claims for U.S. Trustee Fees) will receive in full and final satisfaction of its Administrative Claim an amount of Cash equal to the Allowed amount of such Administrative Claim either: (a) 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); (b) 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; (c) if such Allowed Administrative Claim is based on liabilities incurred by the Debtor in the ordinary course of its business after the Petition Date in accordance with the terms and conditions of the particular transaction giving rise to such Allowed Administrative Claim; (d) at such time as may be agreed upon by (i) if prior to the Effective Date, such Holder, the Debtor, and the Creditors' Committee or (ii) if after the Effective Date, such Holder and the Plan Administrator; or (e) at such time and upon such terms as set forth in an order of the Bankruptcy Court.

Holders of Administrative Claims accruing after **April 23, 2025**, through the Effective Date, other than Holders of Fee Claims and Claims for U.S. Trustee Fees, must file with the Claims Agent and serve on the Plan Administrator requests for payment, in writing, together with supporting documents, substantially complying with the Bankruptcy Code, the Bankruptcy Rules and the Local Rules, so as to be actually received on or before the Supplemental Administrative Claim Bar Date. Any Person or Entity required to timely file such Claim but fails to do so shall not be treated as a creditor with respect to such Claim for the purpose of voting and distribution in this chapter 11 case on account of such Claim. The notice of Confirmation to be delivered pursuant to Bankruptcy Rules 2002(c)(3) and 2002(f) shall set forth the Administrative Claim Bar Date and shall constitute notice of such Bar Date. This Supplemental Administrative Claim Bar Date does not apply to Administrative Claims accruing on or after the Petition Date through April 23, 2025, which were required to be filed by the Initial Administrative Claim Bar Date and this deadline is not extended by this combined Disclosure Statement and Plan nor the Confirmation Order.

For the avoidance of doubt, this deadline also does not apply to 503(b)(9) Claims and the deadline for Filing requests for payment of such 503(b)(9) Claims was the General Bar Date, and this deadline set by the Bar Date Order is not extended by this combined Disclosure Statement and Plan nor the Confirmation Order.

With respect to U.S. Trustee Fees, all fees due, payable , and/or may come due to the U.S. Trustee pursuant to section 1930 of Title 28 of the United States Code including interest, if any, thereon pursuant to 31 U.S.C. § 3717 ("Quarterly Fees") on account of the period before the Effective Date shall be paid by the Debtor on the Effective Date, or as soon as practicable thereafter to the extent said amount was not yet due and/or billed. After the Effective Date, (i) the Post-Effective Date Debtor shall be liable to pay all Quarterly Fees accruing from and after the Effective Date in full in cash when due until the earliest to occur of the Post-Effective Date Debtor's case being converted to a case under chapter 7 of the Bankruptcy Code, dismissed, or closed; and (ii) the Plan Administrator shall file quarterly reports when they become due. The U.S. Trustee shall not be required to file a request for payment of its Quarterly Fees, which shall be deemed an Administrative Claim against the Debtor and its Estate. Within two (2) business days of the Effective Date, the Plan Administrator and any other authorized parties who have been charged with administering the confirmed Plan shall file a notice of the Effective Date, identifying the Effective Date and indicating that it has occurred. After the Effective Date, the Plan Administrator, and any entity making disbursements on behalf of the Debtor, shall file with the Bankruptcy Court separate UST Form 11-PCR reports when they become due.

6.2 **Fee Claims**. All requests for payment of Fee Claims for services rendered and reimbursement of expenses incurred prior to the Confirmation Date must be filed

and served in accordance with the Interim Compensation Procedures Order by the date that is thirty (30) days after the Effective Date. The Bankruptcy Court shall determine the Allowed amounts of such Fee Claims after notice and a hearing in accordance with the procedures established by the Bankruptcy Code. If an application for a Fee Claim is not Filed within thirty days after the Effective Date, such Fee Claim shall be deemed waived and the Holder of such Claim shall be forever barred from receiving payment on account thereof. The notice of Confirmation to be delivered pursuant to Bankruptcy Rules 2002(c)(3) and 2002(f) shall set forth the deadline to file requests for payment of Fee Claims.

6.3 **Tax Claims**. Unless otherwise agreed to by the Holder of an Allowed Tax Claim, each Holder of an Allowed Tax Claim will receive in full and final satisfaction of such Allowed Tax Claim Cash in an amount equal to the unpaid portion of such Allowed Tax Claim either: (a) if a Tax Claim is Allowed on or prior to the Effective Date, on the Effective Date by the Debtor; (b) if such Tax Claim is not Allowed as of the Effective Date, no later than thirty (30) days after the date on which an order Allowing such Tax Claim becomes a Final Order; (c) at such time as may be agreed upon by (i) if prior to the Effective Date, such Holder, the Debtor, and the Creditors' Committee or (ii) if after the Effective Date, such Holder and the Plan Administrator; or (d) at such time and upon such terms as set forth in an order of the Bankruptcy Court; *provided, however*, that all Allowed Tax Claims that are not due, payable, and/or that may become due on or before the Effective Date shall be paid by the Plan Administrator in the ordinary course of business as they become due, or as soon as practicable thereafter to the extent said amount was not yet due and/or payable. Any Claim or demand for any penalty (a) will be subject to treatment as a General Unsecured Claim, if and to the extent it is an Allowed Claim, and (b) the Holder of an Allowed Tax Claim shall not assess or attempt to collect such amounts from the Debtor, the Estate, the Post-Effective Date Debtor, or the Plan Administrator except as a General Unsecured Claim, if and to the extent it is an Allowed Claim.

ARTICLE VII
TREATMENT OF CLASSIFIED CLAIMS AND INTERESTS

The Claims in Classes 1 and 2 are Unimpaired, conclusively deemed to accept the Plan and are not entitled to vote on the Plan. The Claims in Class 3 are Impaired and entitled to vote to accept or reject this Plan. Holders of Claims in Class 4 and Interests in Class 5 are conclusively deemed to reject the Plan and, therefore, are not entitled to vote on the Plan.

7.1 **Class 1: Other Priority Claims**. Unless otherwise agreed to by the Holder of an Allowed Other Priority Claim, each Holder of an Allowed Other Priority Claim will receive in full and final satisfaction of such Allowed Other Priority Claim an amount of Cash equal to the unpaid portion of such Allowed Other Priority Claim either: (a) if an Other Priority Claim is Allowed on or prior to the Effective Date, on the Effective Date or as soon as reasonably practicable thereafter; (b) if such Other Priority Claim is not Allowed as of the Effective Date, no later than thirty (30) days after the date on which an order Allowing such Other Priority Claim becomes a Final Order; (c) at such time as may be agreed upon by (i) if prior to the Effective Date, such Holder, the Debtor, and the Creditors' Committee or (ii) if after the Effective Date, such Holder and the Plan Administrator; or (d) at such time and upon such terms as set forth in an order of the Bankruptcy Court.

7.2 **Class 2: Other Secured Claims.** Except to the extent that a Holder of an Allowed Other Secured Claim agrees to different treatment, on the later of the Effective Date and the date that is ten (10) Business Days after the date such Other Secured Claim becomes an Allowed Claim, or as soon thereafter as is reasonably practicable, each Holder of an Allowed Other Secured Claim will receive, on account of such Allowed Claim, (a) Cash in an amount equal to the Allowed amount of such Claim; (b) reinstatement of such Holder's Allowed Other Secured Claim; (c) such other treatment sufficient to render such Holder's Allowed Other Secured Claim Unimpaired; or (d) return of the applicable collateral in satisfaction of the Allowed amount of such Other Secured Claim.

7.3 **Class 3: General Unsecured Claims**. Except to the extent that the Holder of an Allowed Claim in Class 3 agrees to less favorable treatment (or such other treatment which the Debtor (with the consent of the Creditors' Committee), Plan Administrator, and the Holder of such Holder of an Allowed Class 3 Claim have agreed upon in writing), each holder of an Allowed Claim in Class 3 shall receive, on the Effective Date, its Pro Rata Share of the General Unsecured Claim Distribution Fund.

7.4 **Class 4: Subordinated Claims.** Holders of Subordinated Claims shall receive no Distribution on account of their Subordinated Claims pursuant to the Plan.

7.5 **Class 5: Equity Interests**. On the Effective Date, all Equity Interests shall be cancelled and each Holder of an Equity Interest in the Debtor shall receive no Distribution pursuant to the Plan.

7.6 **Reservation of Rights Regarding Claims and Interests**. Except as otherwise explicitly provided in the Plan, nothing shall affect the Debtor's rights and defenses, both legal and equitable, with respect to any Claims or Interests, including, but not limited to, all rights with respect to legal and equitable defenses to alleged rights of setoff or recoupment.

ARTICLE VIII
ACCEPTANCE OR REJECTION OF THE PLAN

8.1 **Classes Entitled to Vote**. Because Claims in Class 3 are Impaired and Holders thereof will receive or retain property or an interest in property under the Plan, only the Holders of Class 3 Claims shall be entitled to vote to accept or reject the Plan.

8.2 **Acceptance by Impaired Classes of Claims or Interests**. In accordance with section 1126(c) of the Bankruptcy Code, and except as provided in section 1126(e) of the Bankruptcy Code, an Impaired Class of Claims shall have accepted the Plan if the Plan is accepted by the Holders of at least two-thirds (2/3) in dollar amount and more than one-half (1/2) in number of the Allowed Claims in such Class that have timely and properly voted to accept or reject the Plan. In accordance with section 1126(d) of the Bankruptcy Code and except as provided in section 1126(e) of the Bankruptcy Code, an Impaired Class of Interests shall have accepted the Plan if such Plan is accepted by Holders of at least two-thirds (2/3) in amount of the Allowed Interests in such Class that have timely and properly voted to accept or reject the Plan.

8.3 **Presumed Acceptance by Unimpaired Classes**. Because Claims in Classes 1 and 2 are Unimpaired, pursuant to section 1126(f) of the Bankruptcy Code, Holders of

Claims in Classes 1 and 2 are deemed to have accepted the Plan and, therefore, Holders of such Claims are not entitled to vote to accept or reject the Plan.

8.4 **Presumed Rejections by Impaired Classes**. Because Holders of Subordinated Claims in Class 4 and Holders of Interests in Class 5 are not entitled to receive or retain any property under the Plan, pursuant to section 1126(g) of the Bankruptcy Code, Holders of Subordinated Claims in Class 4 and Holders of Interests in Class 5 are presumed to have rejected the Plan and are not entitled to vote to accept or reject the Plan.

8.5 **Confirmation Pursuant to Section 1129(b) of the Bankruptcy Code**. To the extent that any Impaired Class rejects the Plan or is deemed to have rejected the Plan, the Debtor reserves the right to request Confirmation of the Plan, as it may be modified from time to time, under section 1129(b) of the Bankruptcy Code. The Debtor reserves the right to alter, amend, modify, revoke, or withdraw the Plan, the documents submitted in support thereof or any schedule or exhibit, including to amend or modify it to satisfy the requirements of section 1129(b) of the Bankruptcy Code, if necessary.

8.6 **Controversy Concerning Impairment**. If a controversy arises as to whether any Claim or Interest is Impaired under the Plan, the Bankruptcy Court shall determine such controversy on or before the Confirmation Date.

8.7 **Elimination of Vacant Classes**. Any Class of Claims or Interests that does not contain, as of the date of the commencement of the Confirmation Hearing, a Holder of an Allowed Claim or Interest, or a Holder of a Claim temporarily allowed under Bankruptcy Rule 3018, shall be deemed deleted from the Plan for all purposes, including for purposes of determining acceptance.

ARTICLE IX
MEANS OF IMPLEMENTING THE PLAN

In addition to the provisions set forth elsewhere in this Plan, the following shall constitute the means of execution and implementation of this Plan.

9.1 **Post-Effective Date Debtor; Plan Administrator**

(a) **Post-Effective Date Debtor.** The Debtor shall continue in existence after the Effective Date as the Post-Effective Date Debtor for purposes of (1) winding down the Debtor's Estate as expeditiously as reasonably possible and liquidating any non-Cash Retained Assets held by the Post-Effective Date Debtor after the Effective Date, (2) resolving any Disputed Administrative Claims, Fee Claims, Tax Claims, Other Secured Claims, Other Priority Claims, and General Unsecured Claims, (3) paying Allowed Claims in accordance with this Plan, (4) enforcing and prosecuting claims, interests, rights, and privileges under any Causes of Action in an efficient manner and only to the extent the benefits of such enforcement or prosecution are reasonably believed to outweigh the costs associated therewith, (5) filing appropriate tax returns, and (6) administering the Plan in an efficacious manner. The Post-Effective Date Debtor shall be deemed to be substituted as the party-in-lieu of the Debtor in all matters, including (1) motions, contested matters, and adversary proceedings pending in the Bankruptcy Court and (2) all matters pending in any courts, tribunals, forums, or administrative proceedings outside of the Bankruptcy

Court, in each case without the need or requirement for the Post-Effective Date Debtor to File motions or substitutions of parties or counsel in each such matter.

(b) **Re-vesting of Property in Post-Effective Date Debtor.** On the Effective Date, the Retained Assets shall vest in the Post-Effective Date Debtor for the purpose of liquidating the Estate and consummating the Plan. The Retained Assets shall be held free and clear of all Liens, Claims, and Interests of Holders of Claims and Interests, except as otherwise provided in the Plan. Any Distributions to be made under the Plan from the Retained Assets or General Unsecured Claim Distribution Fund shall be made by the Plan Administrator or his, her or its designee. The Post-Effective Date Debtor and the Plan Administrator shall be deemed to be fully bound by the terms of the Plan and the Confirmation Order.

(c) **Plan Administrator.**

(1) **Appointment.** The initial Plan Administrator shall be selected by the Creditors' Committee with the consent of the Debtor and identified in the Plan Supplement. The Plan Supplement will also disclose the principal terms of the Plan Administrator's proposed compensation.

The appointment of the Plan Administrator shall be approved in the Confirmation Order, and such appointment shall be effective as of the Effective Date.

The Plan Administrator shall act for the Post-Effective Date Debtor in the same capacity and with the same authority as applicable to a board of directors and officers, subject to the provisions hereof (and all certificates of incorporation and related documents are deemed amended by the Plan to permit and authorize the same). On the Effective Date, the authority, power, and incumbency of the persons acting as directors and officers of the Debtor shall be deemed to have resigned, solely in their capacities as such, and the Plan Administrator shall be appointed as the sole director and the sole officer of the Post-Effective Date Debtor and shall succeed to the powers of the Debtor's directors and officers. From and after the Effective Date, the Plan Administrator shall be the sole representative of, and shall act for, the Post-Effective Date Debtor. For the avoidance of doubt, the foregoing shall not limit the authority of the Post-Effective Date Debtor to continue the employment of any former director or officer or to retain any such individual as an independent contractor.

(2) **Duties and Powers.** The Plan Administrator shall be authorized, empowered, and directed to take all actions necessary to comply with this Plan and exercise and fulfill the duties and obligations arising hereunder, including, without limitation:

(i) To liquidate, receive, hold, supervise, invest, and protect the Retained Assets of the Post-Effective Date Debtor;

(ii) To implement Distributions to Holders of Allowed Claims as provided for or contemplated by the Plan and take other actions consistent with the Plan and the implementation therefor, including the establishment and maintenance of appropriate reserves in accordance with this Plan;

(iii) To establish and maintain, as applicable, bank accounts in the name of the Post-Effective Date Debtor;

(iv) To make decisions, without further Bankruptcy Court approval, regarding the retention or engagement of professionals, employees and consultants by the Post-Effective Date Debtor or Plan Administrator and to pay, from the Wind-Down Expense Reserve, (i) the charges incurred by the Plan Administrator on or after the Effective Date for services of professionals, without application to the Bankruptcy Court, and (ii) disbursements, expenses or related support services relating to the winding down of the Debtor and implementation of the Plan, without application to the Bankruptcy Court;

(v) To cause, on behalf of the Post-Effective Date Debtor and the Estate, all necessary tax returns and all other appropriate or necessary documents related to municipal, State, Federal or other tax law to be prepared or filed timely, in accordance with the Plan and to pay taxes of the Post-Effective Date Debtor;

(vi) To seek a final decree closing the Debtor's chapter 11 case; and

(vii) To exercise such other powers as may be vested in it pursuant to an order of the Bankruptcy Court or pursuant to the Plan, or as it reasonably deems to be necessary and proper to carry out the provisions of the Plan.

(3) **Resignation.** The Plan Administrator may resign at any time upon thirty (30) days' written notice Filed with the Bankruptcy Court and served upon the U.S. Trustee and any Entities that have formally requested notice pursuant to Bankruptcy Rule 2002, provided that such resignation shall only become effective upon the appointment of a permanent or interim successor Plan Administrator. Upon his, her or its appointment, the successor Plan Administrator, without any further act other than the Filing of a notice with the Bankruptcy Court, shall become fully vested with all the rights, powers, duties, and obligations of its predecessor and all responsibilities of the predecessor Plan Administrator relating to the Post-Effective Date Debtor shall be terminated.

(4) **Removal.** The U.S. Trustee or any creditor of the Post-Effective Date Debtor may request the removal of the Plan Administrator for "cause" pursuant to a motion Filed with the Bankruptcy Court and served upon (a) the Plan Administrator, the Post-Effective Date Debtor and its counsel, (b) the U.S. Trustee (if not the movant) and (c) all other Entities that have formally requested notice pursuant to Bankruptcy Rule 2002. In connection with any such motion to remove the Plan Administrator, "cause" will include: (a) the Plan Administrator's willful failure to perform his, her or its material duties hereunder, which is not remedied within thirty (30) days of notice; (b) the Plan Administrator's death; (c) the Plan Administrator's mental or physical incapacity that materially and adversely affects the Plan Administrator's ability to perform his, her or its duties under the Plan lasting for a period of more than thirty (30) days; (d) the Plan

Administrator's commission of an act of fraud, theft or embezzlement in connection with the Plan Administrator's duties under this Plan; (e) the Plan Administrator's conviction for the commission of a felony with all appeals having been exhausted or appeal periods lapsed; provided, however, that no "cause" shall exist involving clause (a) above until the Plan Administrator first has failed to cure such failure within thirty (30) days of having been given written notice of such failure. For purposes of the foregoing, no act or failure to act on the part of the Plan Administrator shall be considered "willful" unless it is done, or permitted to be done, by the Plan Administrator without reasonable belief that the Plan Administrator's action or omission was in the best interests of the Post-Effective Date Debtor.

(d) **Wind-Down.**

On and after the Effective Date, the Plan Administrator and the Post-Effective Date Debtor will be authorized to implement the Plan and any applicable orders of the Bankruptcy Court, and the Plan Administrator and the Post-Effective Date Debtor shall have the power and authority to take any action necessary to wind down and dissolve the Estate.

As soon as practicable after the Effective Date, the Plan Administrator shall take any and all actions as the Plan Administrator may determine to be necessary or desirable to carry out the purposes of the Plan. From and after the Effective Date, the Debtor (a) for all purposes shall be deemed to have withdrawn its business operations from any state in which the Debtor was previously conducting, or is registered or licensed to conduct, its business operations, and shall not be required to File any document, pay any sum, or take any other action in order to effectuate such withdrawal, (b) shall be deemed to have canceled pursuant to this Plan all Interests, and (c) shall not be liable in any manner to any taxing authority for franchise, business, license, or similar taxes accruing on or after the Effective Date.

(e) **Limitation of Liability; Exculpation of Plan Administrator**. To the greatest extent permitted by law, the Post-Effective Date Debtor will provide for the exculpation and indemnity of the Plan Administrator.

(f) **Tax Returns.** After the Effective Date, the Plan Administrator shall cause the Post-Effective Date Debtor to complete and file all final or otherwise required federal, state, and local tax returns for the Debtor, and, pursuant to section 505(b) of the Bankruptcy Code, may request an expedited determination of any unpaid tax liability of the Debtor or its Estate for any tax incurred during the administration of the Debtor's chapter 11 case, as determined under applicable tax laws.

(g) **Dissolution of the Post-Effective Date Debtor.** Upon the Effective Date, the Plan Administrator shall have authority to take all necessary actions to dissolve the Post-Effective Date Debtor in and withdraw the Post-Effective Date Debtor from applicable states.

(h) **Fees and Expenses of Plan Administrator.** Notwithstanding anything to the contrary herein, all Wind-Down Expenses (including the compensation and expenses of the Post-Effective Date Debtor and any professionals retained by the Plan

Administrator or the Post-Effective Date Debtor), shall be funded from the Wind-Down Expense Reserve.

(i) **Bonding of Plan Administrator.** The Plan Administrator shall not be obligated to obtain a bond but may do so, in his or her sole discretion, in which case the expense incurred by such bonding shall be paid by the Wind-Down Expense Reserve.

(j) **Fiduciary Duties.** Pursuant to this Plan, the Plan Administrator shall act as a fiduciary for the Post-Effective Date Debtor for the benefit of all Holders of Allowed Claims that will receive Distributions pursuant to the terms of this Plan.

9.2 **Cancellation of Instruments and Documents.** On the Effective Date, except to the extent otherwise provided in this Plan, any and all notes, instruments, debentures, certificates and other documents evidencing Claims against and Interests in the Debtor shall be deemed automatically extinguished, canceled, and of no further effect with the Debtor having no continuing obligations thereunder, and shall be deemed rejected and terminated.

9.3 **Issuance of Single Share to Plan Administrator**. Following the Effective Date, all outstanding Interests shall be cancelled and the number of authorized shares in the Post-Effective Date Debtor shall be reduced to one. On the Effective Date, the sole share in the Post-Effective Date Debtor shall be deemed to have been issued to the Plan Administrator and shall not be transferrable by the Plan Administrator, except to a successor Plan Administrator selected in accordance with the Plan. The sole share in the Post-Effective Date Debtor shall be held by the Plan Administrator solely for purposes of allowing the Plan Administrator to approve and take any corporate action necessary to implement the terms of the Plan in accordance with the terms thereof.

9.4 **Post-Effective Date Professional Fees and Expenses**. Professionals that perform post-Effective Date services for the Post-Effective Date Debtor shall provide monthly invoices to the Plan Administrator describing the services rendered, and the fees and expenses incurred in connection therewith. Post-Effective Date professionals of the Post-Effective Date Debtor who timely tender such invoices shall be paid by the Plan Administrator for such services, subject to Article IX herein, not less than ten (10) days after the submission to the Plan Administrator by such professionals of said monthly invoices, unless, within such ten (10) day period, a written objection to such payment is made by the Post-Effective Date Debtor. To the extent a written objection to such professional's monthly invoice cannot be resolved by the professional and the Plan Administrator, payment of such invoice shall be made only upon Final Order of the Bankruptcy Court.

9.5 **Disposition of Books and Records**. After the Effective Date, the Debtor shall transfer all the Debtor's books and records in its possession, if any, relating to the conduct of the Debtor's business prior to the Effective Date to the Plan Administrator on behalf of the Post-Effective Date Debtor. From and after the Effective Date, the Plan Administrator shall continue to preserve and maintain all documents and electronic data transferred to the Plan Administrator by the Debtor and the Plan Administrator shall not destroy or otherwise abandon any such documents and records (in electronic or paper format) absent further order of the Court.

9.6 **Release of Liens**. Except as otherwise provided in this Plan, the Confirmation Order, or in any document, instrument, or other agreement created in connection with this Plan, on the Effective Date, all mortgages, deeds of trust, Liens, or other security interests against the property of the Estate shall be released. The Plan Administrator shall have the authority to file lien releases in connection with the foregoing.

9.7 **Exemption from Certain Transfer Taxes**. Pursuant to section 1146(a) of the Bankruptcy Code, any transfers from the Debtor or Post-Effective Date Debtor, as applicable, to any other Entity pursuant to this Plan shall not be subject to any stamp tax or similar tax, and the Confirmation Order shall direct the appropriate state or local governmental officials or agents to forgo the collection of any such tax or governmental assessment and to accept for filing and recordation any applicable instruments or documents without the payment of any such tax or governmental assessment.

9.8 **Setoffs**. On or after the Effective Date, the Post-Effective Date Debtor or Plan Administrator, may, pursuant to applicable law (including section 553 of the Bankruptcy Code), offset against any Claim, including an Administrative Claim, before any Distribution is made on account of such Claim, any and all the claims, rights and Causes of Action of any nature that the Debtor or Post-Effective Date Debtor may hold against the Holder of such Claim.

9.9 **Withdrawal of Plan**. The Debtor reserves the right to revoke and withdraw or modify this Plan at any time prior to the Confirmation Date or, if the Debtor is for any reason unable to consummate this Plan after the Confirmation Date, at any time up to the Effective Date. If the Debtor revokes or withdraws this Plan, (a) nothing contained in this Plan shall be deemed to constitute a waiver or release of any claims by or against the Debtor or to prejudice in any manner the rights of the Debtor or any Entity in any further proceeding involving the Debtor and (b) the result shall be the same as if the Confirmation Order were not entered, this Plan was not filed and the Effective Date did not occur.

9.10 **Insurance Preservation**. Nothing in this Plan shall diminish or impair the enforceability of any insurance policies and related agreements that may cover Claims and Causes of Action against the Debtor, the D&Os, or any other Entity. Without limiting the foregoing, and notwithstanding anything else in this Plan, (i) nothing in this Plan shall limit any insured from obtaining coverage under any of the Debtor's insurance policies and related agreements, *provided, however*, that other orders of the Bankruptcy Court, whether entered before or after the Effective Date, may limit insureds from obtaining the proceeds of such coverage for reasons other than this Plan and shall not be affected by this Plan; and (ii) nothing in this Plan (including, without limitation, any provision that purports to be preemptory or supervening or grants an injunction, discharge, or a release) shall in any way operate to impair, diminish, or waive, or have the effect of impairing, diminishing or waiving, the legal or contractual rights, claims, defenses, liabilities or obligations of any Entity, including, without limitation, the Debtor, the Post-Effective Date Debtor, the Plan Administrator, the D&Os and any insurers, pursuant to any insurance policies and related agreements, including, without limitation, the terms, conditions, limitations, exclusions, and endorsements thereof, that may cover Claims or Causes of Action against the Debtor, the Estate, the Post-Effective Date Debtor, the Plan Administrator, the D&Os, any insurers or any other Entity.

ARTICLE X
EFFECT OF PLAN ON CLAIMS AND INTERESTS

10.1 **Binding Effect**. This Plan shall be binding upon and inure to the benefit of the Debtor, all present and former Holders of Claims and Interests, and their respective successors and assigns, including, but not limited to, the Post-Effective Date Debtor and Plan Administrator.

10.2 **Treatment of Claims**. Notwithstanding anything contained in this Plan to the contrary, the allowance, classification and treatment of all Allowed Claims and their respective Distributions and treatments under this Plan take into account and conform to the relative priority and rights of the Claims and the Interests in each Class with due regard to any contractual, legal and equitable subordination rights relating thereto whether arising under general principles of equitable subordination, sections 510(b) and (c) of the Bankruptcy Code or otherwise. As of the Effective Date, any and all such rights described in the preceding sentence are extinguished by this Plan.

10.3 **No Discharge of the Debtor**. Pursuant to section 1141(d)(3) of the Bankruptcy Code, Confirmation will not discharge Claims against the Debtor; *provided*, *however*, that no Holder of any Claim or Interest may, on account of such Claim or Interest, seek or receive any payment or other Distribution from, or seek recourse against, the Debtor, the Post-Effective Date Debtor, the Estate, the Plan Administrator and/or their respective successors, assigns and/or property, except as expressly provided in this Plan.

10.4 **Injunction**.

(a) **From and after the Effective Date, all Persons and Entities who have held, hold, or may hold Claims or Equity Interests that have been released, dismissed, cancelled, settled or waived, or are subject to exculpation, under this Plan or the Confirmation Order, are permanently enjoined from taking any of the following actions against the Estate, the Plan Administrator, the Post-Effective Date Debtor or any of their respective property or assets, on account of any such Claims or Equity Interests: (i) commencing or continuing, in any manner or in any place, any action or proceeding seeking to collect or to recover in any manner against, or assert control or dominion over, the assets; (ii) enforcing, attaching, collecting, or recovering in any manner against the assets, any judgment, award, decree or order; (iii) creating, perfecting, or enforcing any Lien or encumbrance against the assets; (iv) asserting setoff unless such setoff was formally asserted in a timely Filed proof of Claim or in a pleading Filed with the Bankruptcy Court prior to entry of the Confirmation Order or right of subrogation of any kind against any debt, liability, or obligation due to the Debtor; and (v) commencing or continuing in any manner any action or other proceeding of any kind on account of, in connection with or with respect to any such Claims or Interests; *provided, however*, that such Persons and Entities shall not be precluded from exercising their rights under and consistent with the terms of this Plan or the Confirmation Order.**

(b) **Upon the Bankruptcy Court's entry of the Confirmation Order, all Holders of Claims and Interests, and other parties in interest, along with their**

Related Parties, shall be enjoined from taking any actions to interfere with the implementation or consummation of this Plan by the Debtor, the Post-Effective Date Debtor, the Plan Administrator and/or their respective Related Parties, as applicable.

10.5 **Exculpation**. **Notwithstanding anything contained in this Plan to the contrary, the Exculpated Parties, and any property of any of the foregoing Persons, shall not have or incur any liability to any Entity for any act taken or omitted to be taken from the Petition Date through the Effective Date in connection with, related to or arising from the formulation, negotiation, preparation, dissemination, implementation, or administration of this Plan, the Solicitation Materials, the Disclosure Statement, or any contract, instrument, or other agreement or document created or entered into in connection with this Plan, or any other act taken or omitted to be taken from the Petition Date through the Effective Date in connection with or in contemplation of the restructuring of the Debtor, this chapter 11 case, or the confirmation or consummation of this Plan, including but not limited to (i) formulating, preparing, disseminating, implementing, confirming, consummating or administering this Plan (including soliciting acceptances or rejections thereof if necessary); (ii) the Disclosure Statement, or any contract, instrument, release or other agreement or document entered into or any action taken or not taken in connection with this Plan; or (iii) any Distributions made pursuant to this Plan, except for acts constituting willful misconduct, bad faith, or gross negligence, and in all respects such parties shall be entitled to rely upon the advice of counsel with respect to their duties and responsibilities under this Plan in accordance with applicable law. Notwithstanding the foregoing, for the avoidance of doubt, this Section of the Plan shall not (i) exculpate or release the Exculpated Parties from anything other than as expressly identified in the first sentence of this Section, (ii) prevent or limit the ability of the Debtor or the Plan Administrator to object to a Claim of an Exculpated Party on any basis other than matters exculpated or released in this Section, (iii) prevent or limit the ability of the Debtor or the Plan Administrator to object to, or defend against, on any basis, any Administrative Claim of an Exculpated Party for substantial contribution, or (iv) exculpate or release the Plan Administrator or Post-Effective Date professionals with respect to any act taken or omitted to be taken after the Effective Date that would result in liability under the terms of the Plan Administration Agreement.**

10.6 **Releases by the Debtor. Except as otherwise expressly provided in the Plan or the Confirmation Order, on the Effective Date, for good and valuable consideration, to the fullest extent permissible under applicable law, the Debtor and its Estate shall, and shall be deemed to, completely and forever release, waive, void, extinguish and discharge unconditionally, each and all of the Released Parties (excluding the Debtor itself) of and from any and all Claims, Causes of Action, obligations, suits, judgments, damages, debts, rights, remedies and liabilities of any nature whatsoever, whether liquidated or unliquidated, fixed or Contingent, matured or unmatured, known or unknown, foreseen or unforeseen, then existing or thereafter arising, in law, equity or otherwise, that are or may be based in whole or part on any act, omission, transaction, event or other circumstance taking place or existing on or prior to the Effective Date (including prior to the Petition Date) in connection with or related to the Debtor, including, without limitation, (i) the chapter 11 case, (ii) the Combined Plan and Disclosure Statement, (iii) the subject matter of, or the transaction or events giving rise to, any claim or equity interest that is treated in this Plan, (iv) the business or contractual arrangements between the Debtor and any Released Party,**

(v) the negotiation, formulation or preparation of this combined Plan and Disclosure Statement, the Plan Supplement, or related agreements, instruments or other documents, (vi) the Sale or its related transaction documents, and the negotiation, formulation or preparation of the Sale and the related transaction documents, and (vii) the confirmation or consummation of this Plan or the solicitation of votes on this Plan that may be asserted by or on behalf of the Debtor or its Estate, against any of the Released Parties. The foregoing releases shall not extend to acts constituting willful misconduct, fraud, bad faith, or gross negligence.

10.7 **Indemnification Obligations**. Except as otherwise provided in a previously entered Order of this Bankruptcy Court, this Plan or any contract, instrument, release, or other agreement or document entered into in connection with this Plan, any and all indemnification obligations that the Debtor has pursuant to a contract, instrument, agreement, certificate of incorporation, by-law, comparable organizational document or any other document, or applicable law, shall be rejected as of the Effective Date, to the extent executory; *provided, however*, that (i) all rights, if any, of the D&Os, the Debtor, the Estate, the Creditors' Committee, the Post-Effective Date Debtor, and the Plan Administrator in and to any of the Debtor's insurance policies hereby are expressly reserved and are not limited in any way by this Plan; and (ii) nothing in this Plan shall be deemed to modify any indemnification obligations of the Debtor pursuant to an Order of this Bankruptcy Court concerning the retention or employment of a professional. Nothing in this Plan shall be deemed to release the Debtor's insurers from, or limit the obligations of any of the Debtor's insurers concerning any claims that might be asserted by insureds, additional insureds, or counter-parties to contracts or agreements providing for the indemnification by and of the Debtor, to the extent of available coverage. To the extent that this section 10.7 alters, affects, impairs, limits, or otherwise modifies any insurance coverage of any person, this section 10.7 shall be of no force and effect as to the insurance coverage of such person.

10.8 **Terms of Injunctions or Stays.** Unless otherwise provided in this Plan, all injunctions or stays provided for in this chapter 11 case pursuant to Bankruptcy Code sections 105 or 362, or otherwise, and in existence on the Confirmation Date, shall remain in full force and effect until the Effective Date, upon which date the exculpations, injunctions and releases in this Plan shall be in full force and effect.

ARTICLE XI
EXECUTORY CONTRACTS AND UNEXPIRED LEASES

11.1 **Executory Contracts and Unexpired Leases Deemed Rejected**. On the Effective Date, all of the Debtor's Executory Contracts will be deemed rejected as of the Effective Date in accordance with, and subject to, the provisions and requirements of sections 365 and 1123 of the Bankruptcy Code, except with respect to any Executory Contract that: (a) the Debtor previously assumed, assumed and assigned or rejected, or (b) for which, prior to the Effective Date, the Debtor, Filed a motion to assume, assume and assign, or reject on which the Bankruptcy Court has not ruled. Entry of the Confirmation Order by the Bankruptcy Court shall constitute approval of all rejections of Executory Contracts and unexpired leases pursuant to this Article and sections 365(a) and 1123 of the Bankruptcy Code.

11.2 **Supplemental Bar Date for Rejection Damages**. If the rejection of any Executory Contract or unexpired lease under this Plan gives rise to a Claim by the non-Debtor party or parties to such contract or lease, such Claim, to the extent that it is timely filed and is an Allowed Claim, shall be classified in Class 3; *provided, however,* that the General Unsecured Claim arising from such rejection shall be forever barred and shall not be enforceable against the Debtor, the Post-Effective Date Debtor, the Plan Administrator, their successors or properties, unless a proof of such Claim is filed and served on the Plan Administrator within thirty (30) days after the date of notice of the entry of the order of the Bankruptcy Court rejecting the Executory Contract or unexpired lease which may include, if applicable, the Confirmation Order.

ARTICLE XII
RESERVES AND DISTRIBUTIONS

12.1 **Establishment of Reserves.** On the Effective Date and prior to making any Distributions, the Plan Administrator on behalf of the Post-Effective Date Debtor, shall (a) pay the Excess Cash to the Purchaser, if not already paid by the Debtor, and (b) from the Retained Assets, establish a reserve for Disputed Administrative Claims, Tax Claims, Other Priority Claims and Other Secured Claims, being the Claims to be paid pursuant to this Plan other than the General Unsecured Claims (the "Plan Claim Reserve") and shall transfer thereto the amount of Cash from the Retained Assets as deemed necessary by the Plan Administrator to fund the Plan Claim Reserve in accordance with the provisions of the Plan and the Plan Administration Agreement.

On the Effective Date and prior to making any Distributions from the General Unsecured Claim Distribution Fund, the Plan Administrator shall establish reserves for Disputed General Unsecured Claims and shall transfer thereto the amounts of Cash from the General Unsecured Claim Distribution Fund as deemed necessary by the Plan Administrator to provide Pro Rata Distributions to Holders of Allowed General Unsecured Claims from the General Unsecured Claim Distribution Fund if such Disputed General Unsecured Claims become Allowed in accordance with the provisions of the Plan, or such lesser amount as authorized by Section 12.6 of this Plan.

On the Effective Date and prior to making any Distributions, the Plan Administrator shall establish the Wind-Down Expense Reserve and shall transfer thereto the amount of Cash as deemed necessary to fund the expenses of the Wind-Down Expense Reserve in accordance with the provisions of the Plan.

12.2 **Funding of Certain Reserves**. With respect to the Plan Claim Reserve, the amount of Cash deposited into such reserve shall be equal to the amount of Cash that Holders of Disputed Claims in the Plan Claim Reserve would be entitled under this Plan if such Disputed Claims were Allowed Claims in the amount of such Disputed Claim or such lesser amount as authorized in Section 12.6 of this Plan.

12.3 **Distributions for Claims Allowed as of the Effective Date**. Except as otherwise provided herein, and only after the funding of the reserves, or as ordered by the Bankruptcy Court, all Distributions to be made on account of Claims that are Allowed Claims as of the Effective Date shall be made on the Effective Date by the Debtor as set forth in this Plan; *provided, however,* that Distributions for Allowed General Unsecured Claims in Class 3 as of the

Effective Date shall be made on a Distribution Date to be determined in the sole discretion of the Plan Administrator. Distributions on account of Claims that first become Allowed Claims after the Effective Date shall be made pursuant to the terms and conditions of this Plan. Notwithstanding any other provision of this Plan to the contrary, no Distribution shall be made on account of any Claim or portion thereof that (i) has been satisfied after the Petition Date pursuant to an order of the Bankruptcy Court; (ii) is listed in the Schedules as contingent, unliquidated, disputed or in a zero amount, and for which a Proof of Claim has not been timely filed; or (iii) is evidenced by a Proof of Claim that has been amended by a subsequently filed Proof of Claim that purports to amend the prior Proof of Claim.

12.4 **No Distributions on Disputed Claims**. No Distribution shall be made by the Plan Administrator with respect to a Disputed Claim until the same, or some portion thereof, becomes an Allowed Claim.

12.5 **Distributions on Claims Allowed After the Effective Date**. Payments and Distributions from the Plan Administrator to each respective Holder on account of a Disputed Claim, to the extent that such Disputed Claim ultimately becomes an Allowed Claim, shall be made in accordance with provisions of this Plan and the Plan Administration Agreement.

12.6 **Objections to and Estimation of Claims**. Unless otherwise provided in this Plan, after the Effective Date through the applicable Claims Objection Deadline, the Plan Administrator shall have standing to object to Claims in order to have the Bankruptcy Court determine the amount and treatment of any Claim. Subject to the terms of the Plan Administration Agreement, from and after the Effective Date, the Plan Administrator may settle or compromise any Disputed Claim without approval of the Bankruptcy Court. Except as otherwise provided in this Plan, if a party files a Proof of Claim and (i) the Debtor, a party in interest or the Plan Administrator, as applicable, files an objection to that Claim or otherwise formally challenge the Claim or (ii) the Claim otherwise is a Disputed Claim under this Plan, then such Claim shall be Disputed unless Allowed or Disallowed by a Final Order or as otherwise set forth in this Plan.

Except as set forth in this Plan with respect to Administrative Claims, all objections to Claims must be filed and served on the Holders of such Claims by the applicable Claims Objection Deadline, as the same may be extended by the Bankruptcy Court.

12.7 **Delivery of Distributions and Undeliverable or Unclaimed Distributions**.

(a) **Delivery of Distributions in General**. Distributions to Holders of Allowed Claims shall be made (i) at the addresses set forth on the Proofs of Claim filed by such Holders, (ii) at the addresses set forth in any written notices of address changes delivered to the Plan Administrator after the date of any related Proof of Claim, (iii) at the addresses reflected in the Schedules if no Proof of Claim has been filed and the Plan Administrator has not received a written notice of a change of address, or (iv) any change of address as reflected on the Bankruptcy Court docket.

Distributions shall be made from the Plan Administrator, as applicable, in accordance with the terms of this Plan and, if applicable, the Plan Administration Agreement.

In making Distributions under this Plan, the Plan Administrator may rely upon the accuracy of the claims register maintained by the Claims Agent in this chapter 11 case, as modified by any Final Order of the Bankruptcy Court disallowing Claims in whole or in part.

(b) **Undeliverable and Unclaimed Distributions**. If the Distribution to any Holder of an Allowed Claim is returned to the Plan Administrator as undeliverable or is otherwise an Unclaimed Distribution, no further Distributions shall be made to such Holder unless and until the Plan Administrator is notified in writing of such Holder's then-current address, at which time all missed Distributions shall be made to such Holder without interest. If a Distribution is returned as undeliverable, the Plan Administrator shall use reasonable efforts to determine such Creditor's then-current address. Unclaimed Distributions shall be returned to the Plan Administrator consistent with this Plan and the Plan Administration Agreement.

(c) **Treatment of Unclaimed Distributions**. In the event that any Distribution on account of an Allowed Claim is or becomes an Unclaimed Distribution, no further Distribution shall be made to the Holder thereof unless and until the Plan Administrator is notified in writing of such Holder's then-current address, at which time such Distribution shall be made to such Beneficiary without interest. In the event any Distribution remains an Unclaimed Distribution within three months of the date of the respective Distribution, such Distribution shall be cancelled and no additional Distribution shall be made to the Holder of the Allowed Claim on account of which the Unclaimed Distribution was made, such Unclaimed Distribution shall be deemed unclaimed property within the meaning of section 347(b) of the Bankruptcy Code, and the Claims of the Holder that may have been entitled to such Distribution shall be discharged and forever barred from receiving Distributions. In such cases, any Cash otherwise reserved for Unclaimed Distributions shall re-vest in the Post-Effective Date Debtor free of any restrictions thereon and notwithstanding any federal or state escheat laws to the contrary and shall be distributed in accordance with the terms of this Plan and the Plan Administration Agreement. Nothing contained in this Plan or the Plan Administration Agreement shall require the Debtor or the Plan Administrator to attempt to locate any Holder of an Allowed Claim.

12.8 **Interest on Claims**. Except as specifically provided for in this Plan or the Confirmation Order, or required by applicable bankruptcy law, postpetition interest shall not accrue or be paid on any Claims, and no Holder shall be entitled to interest accruing on or after the Petition Date on any Claim. Except as specifically provided for in this Plan or the Confirmation Order, or required by applicable bankruptcy law, interest shall not accrue or be paid upon any Disputed Claim in respect of the period from the Petition Date to the date a final Distribution is made thereon if and after such Disputed Claim becomes an Allowed Claim.

12.9 **Withholding and Reporting Requirements**. In connection with this Plan and all Distributions under this Plan, the Plan Administrator shall, to the extent applicable, comply with all tax withholding, payment, and reporting requirements imposed by any federal, state, local, or foreign taxing authority, and all Distributions under this Plan shall be subject to any such withholding, payment, and reporting requirements. The Plan Administrator shall be authorized to take any and all actions that may be necessary or appropriate to comply with such withholding, payment, and reporting requirements. All amounts properly withheld from

Distributions to a Holder as required by applicable law and paid over to the applicable taxing authority for the account of such Holder shall be treated as part of the Distributions to such Holder.

All Entities holding Claims shall be required to provide any information necessary to effect information reporting and withholding of such taxes. No Distribution shall be made to or on behalf of such Entity pursuant to this Plan unless and until such Entity has furnished such information. Any property to be distributed pursuant to this Plan shall be deemed: (i) pending the receipt of such information in the manner established by the Plan Administrator, an Undeliverable Distribution pursuant to section 12.7(b) of this Plan; or (ii) if such information is not received within thirty (30) days of the Plan Administrator sending its second request for such information, such distribution shall be forfeited and treated in accordance with section 12.7(b) of this Plan.

Notwithstanding any other provision of this Plan, (a) each Holder of an Allowed Claim that is to receive a Distribution pursuant to this 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 Distribution shall be made to or on behalf of such Holder pursuant to this Plan unless and until such Holder has made arrangements satisfactory to the Debtor (for Distributions to be made on the Effective Date as set forth in Section 12.3 of the Plan) or Plan Administrator (for all other Distributions) for the payment and satisfaction of such withholding tax obligations or such tax obligation that would be imposed upon the Post-Effective Date Debtor in connection with such Distribution.

12.10 **Miscellaneous Distribution Provisions**.

(a) **Method of Cash Distributions**. Any Cash payment to be made by the Debtor or Plan Administrator, as applicable, pursuant to this Plan will be in U.S. dollars and may be made, at the sole discretion of the Debtor or the Plan Administrator on behalf of the Post-Effective Date Debtor as applicable, by draft, check, wire transfer, or as otherwise required or provided in any relevant agreement or applicable law. In the case of foreign creditors, Cash payments may be made, at the option of the Debtor or Plan Administrator, as applicable, in such funds and by such means as are necessary or customary in a particular jurisdiction.

(b) **Distributions on Non-Business Days**. Any payment or Distribution due on a day other than a Business Day shall be made, without interest, on the next Business Day.

12.11 ***De Minimis* Distribution Provisions**. No Distribution shall be required to be made hereunder to any Holder of a Claim unless such Holder is to receive in such Distribution at least $50.00. Any Distribution not made pursuant to this Section 12.12 shall be treated as an Unclaimed Distribution and is subject to Section 12.8 hereof, without regard to any time limits in Section 12.8(c).

12.12 **Distribution Record Date**. The Plan Administrator will have no obligation to recognize the transfer of, or the sale of any participation in, any Allowed Claim that occurs after the close of business on the Distribution Record Date, and will be entitled for all purposes herein to recognize and distribute only to those Holders of Allowed Claims that are

Holders of such Claims, or participants therein, as of the close of business on the Distribution Record Date. The Plan Administrator shall instead be entitled to recognize and deal for all purposes under this Plan with only those record Holders stated on the official claims register as of the close of business on the Distribution Record Date.

12.13 **Residual Assets**. After final Distributions have been made in accordance with the terms of the Plan, the unrestricted Cash remaining with the Plan Administrator shall be remitted to a 501(c)(3) charity of the Plan Administrator's choice.

ARTICLE XIII
CONFIRMATION AND CONSUMMATION OF THE PLAN

13.1 **Conditions to Confirmation**. The following are conditions precedent to the occurrence of the Confirmation Date.

(a) A Final Order finding that the Disclosure Statement contains adequate information pursuant to section 1125 of the Bankruptcy Code shall have been entered by the Bankruptcy Court;

(b) Entry of a Confirmation Order that is reasonably acceptable to the Debtor and the Creditors' Committee;

(c) All documents contained in the exhibits and the Plan Supplement are in form and substance reasonably satisfactory to the Debtor and the Creditors' Committee and are approved by the Bankruptcy Court; and

(d) Approval of all provisions, terms, and conditions hereof shall be contained in the Confirmation Order.

13.2 **Conditions to Effective Date**. The following are conditions precedent to the occurrence of the Effective Date, each of which must be satisfied or waived in writing:

(a) The Confirmation Order shall have been entered and shall provide that the Debtor and the Plan Administrator are authorized and directed to take all actions necessary or appropriate to enter into, implement, and consummate the contracts, instruments, releases, leases, indentures, and other agreements or documents created in connection with this Plan and effectuate, advance, or further the purposes thereof;

(b) The Confirmation Order, the Plan, and all Plan Exhibits shall be, in form and substance, reasonably acceptable to the Debtor and the Creditors' Committee, and shall have been executed and delivered by all parties that are signatories thereto;

(c) All other actions, documents, and agreements necessary to implement this Plan shall have been effected or executed;

(d) The Plan Administrator shall have sufficient Cash or other resources to fund the reserves in accordance with the Plan;

(e) The Confirmation Order shall have become a Final Order; and

(f) The Debtor shall have filed a Notice of Effective Date.

13.3 **Consequences of Non-Occurrence of Effective Date**. If the Effective Date does not timely occur, the Debtor reserves all rights to seek an order from the Bankruptcy Court directing that the Confirmation Order be vacated and that this Plan be null and void in all respects. If the Bankruptcy Court enters an order vacating the Confirmation Order, the time within which the Debtor may assume and assign or reject all Executory Contracts and unexpired leases not previously assumed, assumed and assigned, or rejected, shall be extended for a period of thirty (30) days after the date the Confirmation Order is vacated, without prejudice to further extensions.

ARTICLE XIV
ADMINISTRATIVE PROVISIONS

14.1 **Retention of Jurisdiction**. Notwithstanding confirmation of this Plan or occurrence of the Effective Date, and except as otherwise provided by applicable law, the Bankruptcy Court shall retain such jurisdiction as is legally permissible, including for the following purposes:

(a) To determine the allowability, classification, or priority of Claims upon Objection of the Plan Administrator or any other party in interest entitled to file an objection, and the validity, extent, priority, and nonavoidability of consensual and nonconsensual liens and other encumbrances;

(b) To issue injunctions or take such other actions or make such other orders as may be necessary or appropriate to restrain interference with this Plan or its execution or implementation by any Entity, to construe and to take any other action to enforce and execute this Plan, the Confirmation Order, or any other order of the Bankruptcy Court, to issue such orders as may be necessary for the implementation, execution, performance and consummation of this Plan and all matters referred to herein, and to determine all matters that may be pending before the Bankruptcy Court in this chapter 11 case on or before the Effective Date with respect to any Entity;

(c) To protect the property of the Estate from claims against, or interference with, such property, including actions to quiet or otherwise clear title to such property or to resolve any dispute concerning Liens on property of the Estate;

(d) To determine any and all applications for allowance of Fee Claims;

(e) To determine any Priority Tax Claim, Other Priority Claim, Administrative Claims or any other request for payment of claims or expenses entitled to priority under section 507(a) of the Bankruptcy Code;

(f) To resolve any disputes arising under or related to the implementation, execution, consummation, or interpretation of this Plan and the making of Distributions hereunder;

(g) To determine any and all motions related to the rejection, assumption or assignment of Executory Contracts or unexpired leases, or to determine any motion to reject an Executory Contract or unexpired lease pursuant to section 11.1 of this Plan;

(h) To determine all applications, motions, adversary proceedings, contested matters, actions, and any other litigated matters instituted in and prior to the closing of this chapter 11 case, including any remands;

(i) To enter one or more Final Orders closing the Debtor's chapter 11 case;

(j) To modify this Plan under section 1127 of the Bankruptcy Code, to remedy any defect, cure any omission, or reconcile any inconsistency in this Plan or the Confirmation Order so as to carry out its intent and purposes;

(k) To issue such orders in aid of consummation of this Plan and the Confirmation Order notwithstanding any otherwise applicable non-bankruptcy law, with respect to any Entity, to the full extent authorized by the Bankruptcy Code;

(l) To enable the Plan Administrator to prosecute any and all proceedings to set aside Liens and to recover any transfers, assets, properties, or damages to which the Estate may be entitled under applicable provisions of the Bankruptcy Code or any other federal, state, or local laws except as may be expressly waived pursuant to this Plan;

(m) To determine any tax liability of the Debtor or the Post-Effective Date Debtor pursuant to section 505 of the Bankruptcy Code, and to address any request by the Plan Administrator for a prompt audit pursuant to section 505(b) of the Bankruptcy Code;

(n) To enter and implement such orders as may be appropriate in the event the Confirmation Order is for any reason stayed, revoked, modified, or vacated;

(o) To resolve any disputes concerning whether an Entity had sufficient notice of the chapter 11 case, the Bar Date Order or the otherwise applicable Claims bar date, the hearing to consider approval of the Disclosure Statement or the Confirmation Hearing;

(p) To resolve any dispute or matter arising under or in connection with any order of the Bankruptcy Court entered in this chapter 11 case;

(q) To resolve any disputes concerning any exculpation of a non-debtor hereunder or the injunction against acts, employment of process or actions against such non-debtor arising hereunder;

(r) To approve any Distributions, or objections thereto, under this Plan;

(s) To approve any offset exercised by the Plan Administrator; and

(t) To determine such other matters, and for such other purposes, as may be provided in the Confirmation Order or as may be authorized under provisions of the Bankruptcy Code.

14.2 **Amendments**.

(a) **Preconfirmation Amendment.** The Debtor, subject to the written consent of the Creditors' Committee, may modify this Plan at any time prior to the entry of the Confirmation Order, provided that this Plan, as modified, and the disclosure statement pertaining thereto meet applicable Bankruptcy Code requirements.

(b) **Postconfirmation Amendment Not Requiring Resolicitation.** After the entry of the Confirmation Order, the Debtor, subject to the written consent of the Creditors' Committee, may modify this Plan to remedy any defect or omission or to reconcile any inconsistencies in this Plan or in the Confirmation Order, as may be necessary to carry out the purposes and effects of this Plan, provided that: (i) the Debtor, with the written consent of the Creditors' Committee, obtain approval of the Bankruptcy Court for such modification, after notice and a hearing; and (ii) such modification shall not materially and adversely affect the interests, rights, treatment or Distributions of any Class of Allowed Claims or Interests under this Plan.

(c) **Postconfirmation and Pre-consummation Amendment Requiring Resolicitation.** After the Confirmation Date and before substantial consummation of this Plan, the Debtor, subject to the written consent of the Creditors' Committee, may modify this Plan in a way that materially or adversely affects the interests, rights, treatment, or Distributions of a Class of Claims or Interests, provided that: (i) this Plan, as modified, meets applicable Bankruptcy Code requirements; (ii) the Debtor, with the written consent of the Creditors' Committee, obtain Bankruptcy Court approval for such modification, after notice and a hearing; (iii) such modification is accepted by at least two-thirds in amount, and more than one-half in number, of Allowed Claims or Interests voting in each Class materially or adversely affected by such modification; and (iv) the Debtor complies with section 1125 of the Bankruptcy Code with respect to this Plan as modified.

14.3 **Successors and Assigns**. The rights, benefits and obligations of any person or entity named or referred to in this Plan shall be binding on, and shall inure to the benefit of, the heirs, executors, administrators, successors and/or assigns of such person or entity.

14.4 **Governing Law**. Except to the extent that the Bankruptcy Code, Bankruptcy Rules, or other federal laws apply, the rights and obligations arising under this Plan shall be governed by and construed and enforced in accordance with the laws of the State of Delaware, without giving effect to principles of conflicts of law.

14.5 **Corporate Action**. Any matters provided for under this Plan involving the corporate structure of the Debtor or corporate action, as the case may be, to be taken by or required of the Debtor shall be deemed to have occurred and be effective as of the Effective Date and shall be authorized and approved in all respects, without any requirement of further action by the Debtor, the Post-Effective Date Debtor, or Plan Administrator, as the case may be.

14.6 **Effectuating Documents and Further Transactions**. The Debtor and the Plan Administrator shall be authorized to execute, deliver, file, or record such documents, contracts, instruments, releases, and other agreements and take such other actions as may be necessary to effectuate and further evidence the terms and conditions of this Plan.

14.7 **Control Provision**. To the extent this Plan is inconsistent with the Disclosure Statement or the Plan Supplement (including the Plan Administration Agreement), this Plan controls over the Disclosure Statement and the Plan Supplement. To the extent the Confirmation Order is inconsistent with this Plan, the Disclosure Statement or the Plan Supplement, the Confirmation Order (and any other orders of this Bankruptcy Court) controls over this Plan, the Disclosure Statement, and the Plan Supplement.

14.8 **Miscellaneous Rules.** This Combined Disclosure Statement and Plan is subject to the following miscellaneous rules: (i) the rules of construction set forth in section 102 of the Bankruptcy Code shall apply, unless superseded herein or in the Confirmation Order; (ii) in computing any period of time prescribed or allowed by this Plan, the provisions of Bankruptcy Rule 9006(a) shall apply; and (iii) whenever this Plan provides that a payment or Distribution shall occur "on" any date, it shall mean "on, or as soon as reasonably practicable after", such date.

14.9 **Notices**. All notices or requests in connection with this Plan shall be in writing and will be deemed to have been given when received by mail and addressed to:

Plan Administrator:
Provided in the Plan Supplement

Debtor:

MORRIS, NICHOLS, ARSHT & TUNNELL LLP
Eric D. Schwartz
Derek C. Abbott
Andrew R. Remming
Daniel B. Butz

Jonathan M. Weyand
Echo Yi Qian
Luke Brzozowski
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Creditors' Committee:

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-and-

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1201 Wills Street, Suite 320
Baltimore, MD 21231
Telephone: (410) 230-0660
Facsimile: (410) 230-0667
Email: hjones@coleschotz.com

14.10 **Closing of Chapter 11 Case.** The Plan Administrator and/or Post-Effective Date Debtor shall, promptly after the full administration of the chapter 11 case, file all documents required by Bankruptcy Rule 3022 and any applicable order of the Bankruptcy Court to close the chapter 11 case. Furthermore, the Claims Agent is authorized to destroy all paper/hard copy records related to this matter two (2) years after the Effective Date has occurred.

14.11 **No Admissions or Waiver**. Notwithstanding anything herein to the contrary, nothing contained in this Plan shall be deemed an admission or waiver by the Debtor with respect to any matter set forth herein, including liability on any Claim or the propriety of a Claim's classification.

OMGA LIQUIDATING, INC.,
f/k/a OMEGA THERAPEUTICS, INC.
/s/ Jeffrey T. Varsalone
Jeffrey T. Varsalone
Independent Restructuring Expert Director

Exhibit A

Liquidation Analysis

$000's		Amount	
Cash Available for Liquidation			
Current Cash		3,838	
Wind-down Costs (Tax, 401(k) Audit, Payroll, Director Fees, etc.)		(310)	
Remaining Pre-Conversion / Pre-Effective Professional Fees		(516)	
Estimated Pre-Conversion / Pre-Effective US Trustee Fees		(45)	
Estimated Administrative / Priority Claims		(25)	
Estimated Priority Claims		(334)	
Potential Cash Available for Claims (Before Professional / Trustee Fees)		**$ 2,608**	
		Recovery %	
$000's	**Notes**	**LOW**	**HIGH**
Chapter 11 Fees			
Post-Confirmation Chapter 11 Professional Fees		(150)	(100)
Post-Confirmation Chapter 11 US Trustee Fees		(20)	(20)
Cash Available for General Unsecured Claims - Chapter 11		**$ 2,438**	**$ 2,488**
Chapter 7 Fees			
Chapter 7 Professional Fees	[1]	(450)	(400)
Chapter 7 Trustee Fees / Commission	[2]	(65)	(66)
Cash Available for General Unsecured Claims - Chapter 7		**$ 2,093**	**$ 2,142**
Claims			
General Unsecured Claims		7,729	4,330
Net Potential General Unsecured Creditor Pro-Rata Recovery - Chapter 11		**32%**	**57%**
Net Potential General Unsecured Creditor Pro-Rata Recovery - Chapter 7		**27%**	**49%**

Notes:

1) Chapter 7 Professional Fees are based on a monthly estimate of new legal, financial advisory, and related expenses to support the Chapter 7 Trustee in the wind-down of the Debtors' Estates over the six-month Wind-Down Period. There is reason to believe that the fees and expenses of professionals retained by a hypothetical chapter 7 trustee would be much higher because such professionals likely would be unfamiliar with the Debtors, the Estates and the Debtors' creditors

2) Chapter 7 Trustee Fees are limited by the fee guidelines of section 326(a) of the Bankruptcy Code. The Liquidation Analysis assumes Chapter 7 Trustee fees are approximately 3.0% of Gross Liquidation Proceeds available for distribution to creditors