

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

In re:

FISKER INC., *et al.*,

Debtors.¹

Chapter 11

Case No. 24-11390 (TMH)

(Jointly Administered)

Re: Docket No. 541, 545

**NOTICE OF FILING OF PLAN SUPPLEMENT TO
COMBINED DISCLOSURE STATEMENT AND CHAPTER 11 PLAN OF
LIQUIDATION OF FISKER INC. AND ITS DEBTOR AFFILIATES**

PLEASE TAKE NOTICE that on September 10, 2024, Fisker Inc. and certain of its affiliates (collectively, the “**Debtors**”) filed the *Combined Disclosure Statement and Chapter 11 Plan of Liquidation of Fisker Inc. and Its Debtor Affiliates* [D.I. 541] (the “**Combined DS and Plan**”, the “**Disclosure Statement**”, and/or the “**Plan**”).

PLEASE TAKE FURTHER NOTICE that on September 10, 2024, the United States Bankruptcy Court for the District of Delaware (the “**Court**”) entered the *Order (I) Approving (A) the Disclosure Statement on an Interim Basis, (B) the Solicitation and Tabulation Procedures, and (C) the Forms of Ballots, Solicitation Package, and Notices, (II) Establishing Certain Dates and Deadlines in Connection with the Solicitation and Confirmation of the Plan, (III) Scheduling a Joint Hearing for Final Approval of the Disclosure Statement and Confirmation of the Plan, and (IV) Granting Related Relief* [D.I. 545] (the “**Order**”).

PLEASE TAKE FURTHER NOTICE that in accordance with the Order and as contemplated by the Combined DS and Plan, the Debtors hereby submit the following documents (or forms thereof) (the “**Plan Supplement**”) in advance of the Joint Hearing.²

Exhibit	Document
A	Committee Statement in Support
B	Liquidating Trust Agreement
C	IP/Austria Trust Agreement
D	Fee Schedule

PLEASE TAKE FURTHER NOTICE that the documents contained in this Plan

¹ The debtors and debtors in possession in these chapter 11 cases, along with the last four digits of their respective employer identification numbers or Delaware file numbers, are as follows: Fisker Inc. (0340); Fisker Group Inc. (3342); Fisker TN LLC (6212); Blue Current Holding LLC (6668); Platinum IPR LLC (4839); and Terra Energy Inc. (0739). The address of the debtors’ corporate headquarters is 14 Centerpointe Dr, La Palma, CA 90623.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Combined DS and Plan and/or the Order.



Supplement are integral to, and considered part of, the Plan. If the Plan is confirmed, the documents contained in the Plan Supplement will be approved by the Bankruptcy Court pursuant to the order confirming the Plan.

PLEASE TAKE FURTHER NOTICE that the documents contained in the Plan Supplement are not final. Accordingly, the Debtors reserve the right to alter, amend, modify, or supplement any document of, or add any document to, the Plan Supplement subject to the terms and conditions of the Plan.

PLEASE TAKE FURTHER NOTICE that any responses or objections to final approval of the Disclosure Statement and confirmation of the Plan must be (a) in writing, in English, and in text-searchable format; (b) comply with the Bankruptcy Code, Bankruptcy Rules, Local Rules, and the Order; (c) state, with specificity, the legal and factual bases thereof, (d) be filed with the Clerk of the Bankruptcy Court, 824 Market Street, 3rd Floor, Wilmington, Delaware 19801, no later than **October 4, 2024 at 4:00 p.m. (ET)** (the “**Combined DS and Plan Objection Deadline**”); and (e) served on the Objection Service Parties so as to be received on or before the Combined DS and Plan Objection Deadline.

PLEASE TAKE FURTHER NOTICE that copies of the Order, the Combined DS and Plan, and all other documents publicly filed in the Chapter 11 Cases can be obtained free of charge by visiting the Debtors’ Case Information Website (<https://www.veritaglobal.net/fisker>), or by accessing the link at the following QR code:



PLEASE TAKE FURTHER NOTICE that pursuant to the Order a Joint Hearing will be held on **October 9, 2024, at 10:00 a.m. (prevailing Eastern Time)** before the Honorable Thomas M. Horan at the United States Bankruptcy Court for the District of Delaware, 824 Market Street, 3rd Floor, Wilmington, Delaware 19801 to consider the final approval of the Disclosure Statement and confirmation of the Plan.

Dated: September 23, 2024
Wilmington, Delaware

MORRIS, NICHOLS, ARSHT & TUNNELL LLP

/s/ Echo Yi Qian

Robert J. Dehney, Sr. (No. 3578)
Andrew R. Remming (No. 5120)
Brenna A. Dolphin (No. 5604)
Sophie Rogers Churchill (No. 6905)
Echo Yi Qian (No. 7330)
1201 N. Market Street, 16th Floor
Wilmington, Delaware 19801
Tel: (302) 658-9200
rdehney@morrisnichols.com
aremming@morrisnichols.com
bdolphin@morrisnichols.com
srchurchill@morrisnichols.com
eqian@morrisnichols.com

-and-

DAVIS POLK & WARDWELL LLP
Brian M. Resnick (admitted *pro hac vice*)
Darren S. Klein (admitted *pro hac vice*)
Richard J. Steinberg (admitted *pro hac vice*)
Amber Leary (admitted *pro hac vice*)
450 Lexington Avenue
New York, New York 10017
Tel.: (212) 450-4000
brian.resnick@davispolk.com
darren.klein@davispolk.com
richard.steinberg@davispolk.com
amber.leary@davispolk.com

Counsel to the Debtors and Debtors in Possession

Exhibit A

Committee Statement in Support

**RECOMMENDATION OF THE OFFICIAL COMMITTEE
OF UNSECURED CREDITORS TO VOTE TO ACCEPT THE PLAN**

To: Holders of Class 4 General Unsecured Claims

This recommendation is made on behalf of the Official Committee of Unsecured Creditors (the “Committee”) of Fisker, Inc., *et al.*, the debtors in the above-referenced bankruptcy cases (the “Debtors”). The Committee was appointed on July 2, 2024 by the Office of the United States Trustee (an arm of the United States Department of Justice) to represent the interests of all unsecured creditors, including you as a Holder of a Class 4 General Unsecured Claim, in the Debtors’ Chapter 11 Cases.

The Committee supports the Plan and recommends that you vote to **ACCEPT** the Plan (as defined below) by marking your Ballot as follows:

Item 2. Vote on the Plan. Below, vote either to accept or reject the Plan with respect to your Claim(s). Any Ballot not marked either to accept or reject the Plan, or marked both to accept and reject the Plan, may not be counted in determining acceptance or rejection of the Plan.

The Holder of the Class 4 General Unsecured Claim(s) set forth in Item 1 hereby votes to:

Check **one** box: **Accept** (vote FOR) the Plan. OR **Reject** (vote AGAINST) the Plan.

TO BE COUNTED, YOUR BALLOT MUST BE ACTUALLY RECEIVED BY VERITA NO LATER THAN 12:00 PM (PREVAILING EASTERN TIME) ON OCTOBER 7, 2024.

Please note that you have the right to opt out of the third-party releases in Item 3 of the Ballot. The third-party releases are contained in Article XII of the Plan. Your decision to opt-out of the third-party releases does not impact your recoveries under the Plan. You may wish to review the third-party releases in the Plan and consult with your own legal counsel.

The Committee’s Determination to Support the Plan

On July 16, 2024, CVI Investments, Inc. (“CVI”) filed a motion to convert the Debtors’ Chapter 11 Cases to cases under Chapter 7 of the Bankruptcy Code [Docket No. 238] (a “Conversion”). Subsequently, on August 1, 2024, pursuant to the *Fifth Interim Order (I) Authorizing the Debtors to Use Cash Collateral, (II) Granting Adequate Protection, (III) Modifying the Automatic Stay, and (IV) Granting Related Relief* [Docket No. 361] (the “Fifth Cash Collateral Order”), the Debtors agreed to a Conversion (solely in accordance with the terms and conditions of the Fifth Cash Collateral Order) effective as of August 19, 2024¹ absent a global settlement with the parties in interest. The Debtors, the Committee, CVI, and Magna International Inc. successfully reached a global settlement as reflected in the settlement term sheet filed on August 23, 2024 [Docket No. 479] (the “Settlement Term Sheet”) and reflected in the *Combined Disclosure Statement and Chapter 11 Plan of Liquidation* [Docket No. 541] (as amended, revised, or otherwise modified from time to time, the “Plan”).² The Committee believes that, under the circumstances, the terms set forth in the Settlement Term Sheet and the Plan

¹ The Debtors and CVI subsequently agreed to a proposed conversion date of August 23, 2024.

² Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Plan.

are more favorable to General Unsecured Creditors than a Conversion. The Committee believes that the Plan represents the best possible outcome for Allowed General Unsecured Creditors to receive a recovery in these cases. Accordingly, the Committee supports the Debtors' Plan and urges you to vote to accept the Plan.³

Very truly yours,

The Official Committee of Unsecured
Creditors of Fisker, Inc., *et al.*

* * *

THE COMMITTEE'S RECOMMENDATION THAT UNSECURED CREDITORS VOTE TO ACCEPT THE PLAN SHOULD NOT SERVE AS A SUBSTITUTE FOR EACH UNSECURED CREDITOR'S OWN CAREFUL READING AND CONSIDERATION OF THE DISCLOSURE STATEMENT, PLAN, AND RELATED DOCUMENTS, AND CONSULTATION WITH COUNSEL.

THIS RECOMMENDATION MAY NOT BE RELIED UPON FOR ANY PURPOSE OTHER THAN THE COMMITTEE'S VIEWS ON HOW TO VOTE ON THE PLAN. THE COMMITTEE DOES NOT GUARANTEE ANY PARTICULAR RESULT IN THE DEBTORS' BANKRUPTCY CASES OR OTHERWISE.

THIS RECOMMENDATION DOES NOT CONSTITUTE, AND SHALL NOT BE CONSTRUED AS, A SOLICITATION BY THE COMMITTEE OR BY ANY INDIVIDUAL MEMBER OF THE COMMITTEE.

³ The Committee's recommendation contained herein is premised in all respects on final agreement on the terms of the Plan and the form of proposed Confirmation Order to be entered by the Bankruptcy Court.

Exhibit B

Liquidating Trust Agreement

LIQUIDATING TRUST AGREEMENT

This LIQUIDATING TRUST AGREEMENT is made this [●] day of October, 2024 (this “Agreement”), by and among Fisker, Inc., on behalf of itself and the other Debtors and [●],¹ as trustee of the Liquidating Trust referred to herein (in such capacity, the “Liquidating Trustee”), and creates and establishes the liquidating trust (the “Liquidating Trust”) pursuant to the *Combined Disclosure Statement and Chapter 11 Plan of Liquidation of Fisker Inc. and Its Debtor Affiliates*, dated October [●], 2024 (as the same may be amended, supplemented, or otherwise modified from time to time in accordance with the terms and provisions thereof and including the Plan Supplement, the “Plan”). Each Debtor and the Liquidating Trustee are sometimes referred to herein individually as a “Party” and, collectively, as the “Parties.” This Agreement shall be effective as of the Effective Date of the Plan, as reflected in the notice of Effective Date filed by the Debtors with the Bankruptcy Court.

RECITALS

WHEREAS, the Debtors filed voluntary petition for relief (collectively, the “Chapter 11 Cases”) under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) on June 17 and 19, 2024 (collectively, the “Petition Date”) in the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”);

WHEREAS, on October [●], 2024, the Bankruptcy Court entered an order confirming the Plan [D.I. [●]] (the “Confirmation Order”);

WHEREAS, the Plan provides, among other things, as of the effective date of the Plan (the “Effective Date”), for (a) the creation and establishment of the Liquidating Trust to manage, to the extent set forth in the Plan, the implementation of the Plan, the resolution of Disputed Claims, the wind down of the Debtors, and the closure of the Chapter 11 Cases, in each case, following the Effective Date, (b) distributions of beneficial interests in the Liquidating Trust to holders of Allowed General Unsecured Claims (the “Liquidating Trust Units” and such holders, collectively, the “Liquidating Trust Beneficiaries”), (c) payments required to be made by the Trust on account of First Tier Claims, Professional Fee Claims, Secured Noteholder Professional Fees, the Wind Down Amount, and reimbursement obligations under the Reimbursement Mechanics, in each case pursuant to the Plan, (d) the automatic transfer to the Liquidating Trust of the Liquidating Trust Assets, as well as the rights and powers of each Debtor in such Liquidating Trust Assets, free and clear of all Liens, Claims, encumbrances and interests (legal, beneficial or otherwise), and (e) the prosecution and settlement of the Causes of Action constituting Liquidating Trust Assets (the “Retained Causes of Action”) and monetization of other Liquidating Trust Assets by the Liquidating Trustee and the distribution of the proceeds therefrom (the “Liquidating Trust Proceeds”) to the Liquidating Trust Beneficiaries, in accordance with the Plan, the Confirmation Order and this Agreement;

WHEREAS, the Plan also provides as of the Effective Date, for (a) the creation and establishment of the IP/Austria Assets Trust for the benefit of holders of Allowed Secured Notes Claims, (b) the distribution to holders of Allowed Secured Notes Claims interests in the IP/Austria

¹ [The identity of the Liquidating Trustee and its compensation to come.]

Assets Trust, (c) the automatic transfer to the IP/Austria Assets Trust of the IP/Austria Assets Trust Assets, as well as the rights and powers of each Debtor in such IP/Austria Assets Trust Assets, free and clear of all Liens, Claims, encumbrances and interests (legal, beneficial or otherwise), subject to Article VIII.E of the Plan, and (d) the prosecution and settlement of the Causes of Action constituting IP/Austria Assets Trust Assets and monetization of other IP/Austria Assets Trust Assets by the IP/Austria Assets Trustee and the distribution of the proceeds therefrom to the IP/Austria Assets Trust Beneficiaries, in accordance with the Plan, the Confirmation Order and the agreement governing the IP/Austria Assets Trust;

WHEREAS, except to the extent otherwise provided in this Agreement with respect to the Disputed Claims Reserves, the Liquidating Trust is intended to qualify as (i) a “liquidating trust” pursuant to the Internal Revenue Code of 1986, as amended (the “IRC”) and the regulations promulgated thereunder (“Treasury Regulations”), including Treasury Regulation section 301.7701-4(d), with no objective to continue or engage in the conduct of a trade or another business, except to the extent reasonably necessary to, and consistent with, the purpose of the Liquidating Trust and (ii) as a “grantor trust” for U.S. federal income tax purposes, pursuant to sections 671-677 of the IRC;

WHEREAS, the Liquidating Trust shall not be deemed a successor in interest of the Debtors for any purpose other than as specifically set forth in the Plan, the Confirmation Order or this Agreement, and upon the transfer by the Debtors of the Liquidating Trust Assets to the Liquidating Trust, the Debtors shall not have a reversionary or further interest in or with respect to the Liquidating Trust Assets or the Liquidating Trust; and

WHEREAS, the Liquidating Trustee shall have all powers necessary to implement the provisions of this Agreement and administer the Liquidating Trust as provided herein.

NOW, THEREFORE, pursuant to the Plan and the Confirmation Order, in consideration of the promises, the mutual agreements of the Parties contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and affirmed, the Parties hereby agree as follows:

ARTICLE I **DEFINITIONS**

For all purposes of this Agreement, capitalized terms used and not otherwise defined herein shall have the meanings ascribed to such terms in the Plan.

ARTICLE II **ESTABLISHMENT OF THE LIQUIDATING TRUST**

2.1 Establishment of the Liquidating Trust and Appointment of the Liquidating Trustee.

(a) The Debtors and the Liquidating Trustee, pursuant to the Plan and the Confirmation Order and in accordance with the applicable provisions of the Bankruptcy Code,

hereby establish a trust on behalf of the Liquidating Trust Beneficiaries, which shall be known as the “Fisker Liquidating Trust,” on the terms set forth herein. In connection with the exercise of the Liquidating Trustee’s powers hereunder, the Liquidating Trustee may use this name or such variation thereof as the Liquidating Trustee sees fit.

(b) The Liquidating Trustee is hereby appointed as trustee of the Liquidating Trust effective as of the Effective Date.

(c) [Reserved].

(d) The Liquidating Trustee agrees to accept and hold the Liquidating Trust Assets (excluding any Assets in a Disputed Claims Reserve) in trust for the Liquidating Trust Beneficiaries, subject to the provisions of the Plan, the Confirmation Order and this Agreement.

(e) The Liquidating Trustee and each successor trustee serving from time to time hereunder shall have all the rights, powers, and duties as set forth herein.

(f) The Liquidating Trustee is, and any successor trustee serving from time to time hereunder shall be, a “United States person” as such term is defined in Section 7701(a)(30) of the IRC.

(g) The Liquidating Trustee may serve without bond.

(h) Subject to the terms of this Agreement, any action by the Liquidating Trustee that affects the interests of more than one Liquidating Trust Beneficiary shall be binding and conclusive on all Liquidating Trust Beneficiaries even if such Liquidating Trust Beneficiaries have different or conflicting interests.

2.2 Transfer of the Liquidating Trust Assets.

(a) Pursuant to the Plan, and subject to the terms and conditions of this Agreement, as of the Effective Date, the Debtors hereby irrevocably transfer, assign and deliver, and (except as provided for federal, state and local income tax purposes in Sections 2.2(h), 2.6 and 9.1 hereof) shall be deemed to have transferred, assigned and delivered, to the Liquidating Trust, without recourse, all of their respective rights, title and interest in the Liquidating Trust Assets (excluding any Assets in a Disputed Claims Reserve), free and clear of all Liens, Claims, encumbrances and interests (legal, beneficial or otherwise) for the benefit of the Liquidating Trust Beneficiaries, including, without limitation, all attorney-client privileges, work-product privileges, accountant-client privileges and any other evidentiary privileges or immunity in respect of the Liquidating Trust Assets that, prior to the Effective Date, belonged to the Debtors pursuant to applicable federal, state and other law, which shall vest in the Liquidating Trust, in trust, and, consistent with sections 1123(a)(5)(B) and 1123(b)(3)(B) of the Bankruptcy Code, for the sole benefit of the Liquidating Trust and the Liquidating Trust Beneficiaries; *provided, however*, that the Debtors shall not be deemed to have transferred any documents, information or privileges related to any claims or causes of action that are released under the Plan; *provided further*, that the foregoing proviso shall not prevent the transfer of any documents, information or privileges to the

extent that any such documents, information or privileges also relate to Liquidating Trust Assets. The Debtors shall have no claim to, right, or interest in, whether direct, residual, contingent or otherwise, the Liquidating Trust Assets once such assets have been transferred to the Liquidating Trust.

(b) The Debtors and any party under their control shall reasonably cooperate with the Liquidating Trustee in the administration of the Liquidating Trust, including by providing reasonable access to the Liquidating Trustee and its advisors to all records, documents, information, and work product (including all electronic records, documents, information, and work product) relating to the Liquidating Trust Assets to the extent that the Liquidating Trustee determines such records, documents, information, and work product (including all electronic records, documents, information, and work product) are necessary to (i) prosecute, investigate, sell, transfer, or convey any of the Liquidating Trust Assets, (ii) benefit from any relevant privileges, or (iii) otherwise perform its duties under and in accordance with the Plan and this Agreement, in each case, that are in the possession or control of any such parties, copies of which shall be provided to the Liquidating Trust and its advisors, all in compliance with applicable law.

(c) The Debtors and any party under their control shall: (i) execute and/or deliver any instruments, documents, books, and records (including those maintained in electronic format and original documents as may be needed), and (ii) take, or cause to be taken, such further actions, in each case, that are reasonably necessary to evidence or effectuate the transfer of the Liquidating Trust Assets (including the Retained Causes of Action) to the Liquidating Trust.

(d) [Reserved].

(e) [Reserved].

(f) To the extent reasonably requested by the Liquidating Trustee, the Debtors shall use commercially reasonable efforts to cause the professionals retained by the Debtors during the Chapter 11 Cases (the “Fisker Professionals”) to, subject to any applicable professional rules of responsibility or any non-transferred Privileges (as defined below), use commercially reasonable efforts to cooperate with the Liquidating Trustee in the investigation and prosecution of the Retained Causes of Action and the sale, transfer, or conveyance of any of the Liquidating Trust Assets, including, without limitation, by providing access to the Fisker Professionals. The Fisker Professionals shall be reimbursed by the Liquidating Trust for any reasonable and documented fees and out-of-pocket expenses (other fees, expenses, and expenditure of resources that are de minimis) incurred by the Fisker Professionals in connection with such cooperation by the Fisker Professionals.

(g) All of the proceeds received by the Liquidating Trust from the Liquidating Trust Assets shall be added to the Liquidating Trust Assets and held as a part thereof (and title thereto shall be vested in the Liquidating Trust).

(h) For all federal, state and local income tax purposes, all parties (including, without limitation, the Debtors, the Liquidating Trust, the Liquidating Trustee and the Liquidating

Trust Beneficiaries) shall treat the transfer of the Liquidating Trust Assets to the Liquidating Trust in accordance with Section 9.1 hereof.

(i) Such transfers pursuant to the Plan shall be exempt from any stamp, real estate transfer, mortgage reporting, sales, use or other similar tax, pursuant to and to the extent permitted under section 1146(a) of the Bankruptcy Code.

2.3 Privileges.

(a) All attorney-client privileges, work product protections and other privileges, immunities or protections from disclosure (the “Privileges”) held by any one or more of the Debtors (including any pre-petition or post-petition committee or subcommittee of the board of directors or equivalent governing body of any of the Debtors and their predecessors) and the Committee (together the “Privilege Transfer Parties”) related in any way to the Liquidating Trust Assets and the purpose of the Liquidating Trust (the “Transferred Privileged Information”) are hereby transferred and assigned to the Liquidating Trust. The Transferred Privileged Information shall include documents and information of all manner, whether oral, written, or digital, and whether or not previously disclosed or discussed. For the avoidance of doubt, the Privileges shall include any right to preserve or enforce a Privilege that arises from any joint defense, common interest, or similar agreement involving any of the Privilege Transfer Parties.

(b) The foregoing transfer and assignment shall vest the Privileges concerning the Transferred Privileged Information exclusively in the Liquidating Trust, consistent with sections 1123(a)(5)(B) and 1123(b)(3)(B) of the Bankruptcy Code, for the sole benefit of the Liquidating Trust and the Liquidating Trust Beneficiaries. The Liquidating Trust shall have the exclusive authority and sole discretion to maintain the Privileges and keep the Transferred Privileged Information confidential, or waive any Privileges and/or disclose and/or use in litigation or any proceeding any or all of the Transferred Privileged Information.

(c) The Privilege Transfer Parties agree to take all necessary actions to effectuate the transfer of such Privileges, and to provide to the Liquidating Trust without the necessity of a subpoena all Transferred Privileged Information in their respective possession, custody, or control reasonably requested by the Liquidating Trust. The Liquidating Trust is further expressly authorized to formally or informally request or subpoena documents, testimony or other information that would constitute Transferred Privileged Information from any persons, including attorneys, professionals, consultants and experts that may possess Transferred Privileged Information, and no such person may object to the production to the Liquidating Trust of such Transferred Privileged Information on the basis of a Privilege held by a Privilege Transfer Party. Until and unless the Liquidating Trust makes a determination in its sole discretion to waive any Privilege, Transferred Privileged Information shall be produced solely to the Liquidating Trust or as required by law. For the avoidance of doubt, this Subsection is subject in all respects to Section 2.3(a) of this Trust Agreement.

(d) Pursuant to, inter alia, Federal Rule of Evidence 502(d), no Privileges shall be waived by the transfer and assignment of the Privileges or the production of any Transferred Privileged Information to the Liquidating Trust or any of its respective employees, professionals

or representatives, or by disclosure of such Transferred Privileged Information between the Privilege Transfer Parties, on the one hand, and the Liquidating Trust, on the other hand, or any of their respective employees, professionals or representatives.

(e) If a Privilege Transfer Party, the Liquidating Trust, any of their respective employees, professionals or representatives or any other person inadvertently produces or discloses Transferred Privileged Information to any third party, such production shall not be deemed to destroy any of the Privileges, or be deemed a waiver of any confidentiality protections afforded to such Transferred Privileged Information. In such circumstances, the disclosing party shall, promptly upon discovery of the production, notify the Liquidating Trust of the production and shall demand of all recipients of the inadvertently disclosed Transferred Privileged Information that they return or confirm the destruction of such materials.

(f) Notwithstanding anything to the contrary contained in Section 2.3, for the avoidance of doubt, no Privilege or Transferred Privileged Information related to any claims or causes of action that have been released under the Plan shall be deemed to have been transferred or assigned to the Liquidating Trust, *provided however*, that the foregoing shall not prevent the transfer of any Privilege or Transferred Privileged Information to the extent that such Privilege or Transferred Privileged Information also relates to Liquidating Trust Assets.

2.4 Payment of Fees and Expenses. The Liquidating Trust may incur any reasonable and necessary expenses in connection with the performance of its obligations under the Plan, the Confirmation Order and this Agreement, including reasonable and necessary fees and expenses incurred to monetize the Liquidating Trust Assets and pursue the Retained Causes of Action and in connection with retaining professionals, consultants and advisors to aid it in fulfilling its obligations under this Agreement, the Confirmation Order, and the Plan (“Liquidating Trust Professionals”). All such expenses shall be paid from the Liquidating Trust, and solely be the obligation of, the Liquidating Trust. The Liquidating Trust Beneficiaries shall have no obligation to provide any funding with respect to the Liquidating Trust.

2.5 Title to the Liquidating Trust Assets. The transfer of the Liquidating Trust Assets (excluding any Assets in a Disputed Claims Reserve) to the Liquidating Trust pursuant to Section 2.2 hereof is being made for the sole benefit, and on behalf, of the Liquidating Trust Beneficiaries. Upon the transfer of the Liquidating Trust Assets to the Liquidating Trust, the Liquidating Trust shall succeed to all of the Secured Noteholders’ (as applicable), Debtors’, the Estates,’ and the Liquidating Trust Beneficiaries’ rights, title and interest in the Liquidating Trust Assets and, other than as expressly set forth hereunder, no other Entity shall have any interest, legal, beneficial or otherwise (including any claim, lien, or encumbrance), in the Liquidating Trust or the Liquidating Trust Assets upon the assignment and transfer of such assets to the Liquidating Trust.

2.6 Nature and Purpose of the Liquidating Trust.

(a) Purpose. The Liquidating Trust is organized and established as a “grantor” trust for U.S. federal income tax purposes, pursuant to sections 671 through 679 of the Internal Revenue Code (excluding any Disputed Claims Reserve) for the purpose of (i) prosecuting all

Retained Causes of Action, monetizing the Liquidating Trust Assets, and distributing the Liquidating Trust Proceeds, in each case, in accordance with the Plan, the Confirmation Order and this Agreement and (ii) liquidating and administering the Liquidating Trust Assets in accordance with Treasury Regulation section 301.7701-4(d), with no objective to continue or engage in the conduct of a trade or any other business, except to the extent reasonably necessary to, and consistent with, the liquidating purpose of the Liquidating Trust, and without effect to its status as a “liquidating trust” for U.S. federal income tax purposes.

(b) Relationship. This Agreement is intended to create a trust and a trust relationship and to be governed and construed in all respects as a trust. Subject to Section 4.11(y), the Liquidating Trust is not intended to be, and shall not be deemed to be, or be treated as, a general partnership, limited partnership, joint venture, corporation, joint stock company or association, nor shall the Liquidating Trustee, or the Liquidating Trust Beneficiaries for any purpose be, or be deemed to be or treated in any way whatsoever to be, liable or responsible hereunder as partners or joint venturers. The relationship of the Liquidating Trust Beneficiaries, on the one hand, to the Liquidating Trustee, on the other hand, shall be solely that of a beneficiary of a trust and shall not be deemed a principal and agency relationship, and their rights shall be limited to those conferred upon them by the Plan, the Confirmation Order and this Agreement. Notwithstanding the foregoing, in the event of a final determination under section 1313(a) of the IRC that the Liquidating Trust (excluding any Disputed Claims Reserves) does not qualify as a grantor trust, the Liquidating Trust Beneficiaries and the Liquidating Trustee intend that the Liquidating Trust (excluding any Disputed Claims Reserves) be treated as a partnership for U.S. federal income tax purposes and will take all actions reasonably necessary to cause the Liquidating Trust (excluding any Disputed Claims Reserves) to be treated as such.

(c) No Waiver of Claims. In accordance with section 1123(b)(3) of the Bankruptcy Code and subject to the terms and conditions of the Plan, the Liquidating Trustee may enforce all rights to commence and pursue, as appropriate, any and all Retained Causes of Action. No Entity may rely on the absence of a specific reference in the Plan to any Cause of Action against it as any indication that the Liquidating Trustee will not pursue any and all Retained Causes of Action against such Entity. The Liquidating Trustee expressly reserves all Retained Causes of Action for later adjudication, resolution, abandonment, settlement, and, therefore, no preclusion doctrine, including the doctrines of res judicata, collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial, equitable, or otherwise) or laches, shall apply to such Retained Causes of Action upon, after or as a consequence of the Confirmation Order.

2.7 Appointment as Representative. Pursuant to section 1123(b)(3)(B) of the Bankruptcy Code, the Liquidating Trustee shall be the duly appointed representative of the Estates for certain limited purposes and, as such, to the extent provided herein, the Liquidating Trustee succeeds to the rights and powers of a trustee in bankruptcy solely with respect to prosecution, resolution and settlement of the Retained Causes of Action and the Disputed Claims. Nothing in this Agreement or the Plan requires the Liquidating Trustee to render any services or incur any costs with respect to any Fisker vehicles (including, without limitation, remediation of previous or future recalls and maintenance of any software or other cloud-based network) without adequate funding, as determined by the Liquidating Trustee in its reasonable discretion. To the extent that

any of the Retained Causes of Action cannot be transferred to the Liquidating Trust because of a restriction on transferability under applicable non-bankruptcy law that is not superseded or preempted by section 1123 of the Bankruptcy Code or any other provision of the Bankruptcy Code, such Retained Causes of Action and rights shall be deemed to have been retained by the Debtors (other than for tax purposes) and the Liquidating Trustee shall be deemed to have been designated as a representative of the Debtors to the extent provided herein pursuant to section 1123(b)(3)(B) of the Bankruptcy Code solely to enforce and pursue such Retained Causes of Action on behalf of the Debtors for the benefit of the Liquidating Trust Beneficiaries. Notwithstanding the foregoing, all Liquidating Trust Proceeds (excluding any Assets in a Disputed Claims Reserve) shall be distributed to the Liquidating Trust Beneficiaries consistent with the provisions of the Plan, Confirmation Order, and this Agreement. For the avoidance of doubt, any of the Retained Causes of Action subject to this Section 2.7 shall be treated by the Parties for U.S. federal, state and local income tax purposes as transferred to the Liquidating Trust as described in Section 2.2(h) herein.

ARTICLE III **LIQUIDATING TRUST UNITS**

3.1 Liquidating Trust Units. On the date hereof, the Liquidating Trust shall issue the Liquidating Trust Units to the Liquidating Trust Unit Holders in accordance with the terms of the Plan, the Confirmation Order, and this Agreement. The Liquidating Trust Unit Holders shall be entitled to distributions from the Liquidating Trust Proceeds (excluding any Assets in a Disputed Claims Reserve) in accordance with the terms of the Plan, the Confirmation Order, and this Agreement. The beneficial interests in the Liquidating Trust will be represented by book entries on the books and records of the Liquidating Trust. The Liquidating Trust will not issue any certificate or certificates to evidence any beneficial interests in the Liquidating Trust. The beneficial interests of the Other Beneficiaries in the Liquidating Trust shall not be represented by Liquidating Trust Units but shall represent obligations of the Liquidating Trust to the extent, and on the terms, set forth in the Plan and Confirmation Order.

3.2 Interests Beneficial Only. The ownership of the beneficial interests in the Liquidating Trust shall not entitle the Liquidating Trust Beneficiaries to any title in or to the Liquidating Trust Assets as such (which title shall be vested in the Liquidating Trust) or to any right to call for a partition or division of the Liquidating Trust Assets or to require an accounting.

3.3 Transferability of Liquidating Trust Units. No transfer, assignment, pledge, hypothecation or other disposition of a Liquidating Trust Unit may be effected until (i) the Liquidating Trustee has received such legal advice or other information that it, in its sole and absolute discretion, deems necessary to assure that any such disposition shall not cause the Liquidating Trust to be subject to entity-level taxation for U.S. federal, state or local income tax purposes, and (ii) either (x) the Liquidating Trustee has received such legal advice or other information that it, in its sole and absolute discretion, deems necessary or appropriate to assure that any such disposition shall not require the Liquidating Trust to comply with the registration and reporting requirements of the Securities Act of 1933, as amended (the “Securities Act”), the Securities Exchange Act of 1934, as amended (the “Exchange Act”), the Trust Indenture Act of 1939, as amended (the “TIA”), or the Investment Company Act of 1940, as amended (the

“Investment Company Act”), or (y) the Liquidating Trustee has determined, in its sole and absolute discretion, to cause the Liquidating Trust to become a public reporting company and/or make periodic reports under the Exchange Act in order to enable such disposition to be made. In the event that any such disposition is allowed, the Liquidating Trustee may add such restrictions upon transfer and other terms and conditions of the disposition as are deemed necessary or appropriate by the Liquidating Trustee, with the advice of counsel, to permit or facilitate such disposition under applicable securities and other laws.

3.4 Registry of Beneficial Interests.

(a) The Liquidating Trustee shall record ownership of the Liquidating Trust Units as herein provided.

(b) The Liquidating Trustee shall cause to be kept a registry of the Liquidating Trust Unit Holders (the “Trust Register”), which shall be maintained pursuant to such reasonable regulations as the Liquidating Trustee may prescribe. The Trust Register shall be made available to Liquidating Trust Unit Holders upon three (3) Business Days’ written notice to the Liquidating Trustee.

3.5 Exemption from Registration. The Parties hereto intend that the rights of the Liquidating Trust Beneficiaries arising under this Liquidating Trust shall not be “securities” under applicable laws, but none of the Parties represent or warrant that such rights shall not be securities or shall be entitled to exemption from registration under applicable securities laws. If such rights constitute securities, the Parties hereto intend for the exemption from registration provided by section 1145 of the Bankruptcy Code and under applicable securities laws to apply to the issuance of such rights to the Liquidating Trust Beneficiaries under the Plan. Subject to Section 3.3 hereof, the Liquidating Trustee may amend this Agreement in accordance with Article XI hereof to make such changes as are deemed necessary or appropriate, with the advice of counsel, to ensure that the Liquidating Trust is not subject to registration and/or reporting requirements of the Securities Act, the Exchange Act, the TIA or the Investment Company Act. Except as provided in Sections 2.1(c) and Article VI, the rights of the Liquidating Trust Beneficiaries arising under this Liquidating Trust shall not include consent or voting rights or otherwise confer on the Liquidating Trust Beneficiaries any rights similar to the rights of a shareholder of a corporation in respect of any actions taken or to be taken by the Liquidating Trustee in connection with the Liquidating Trust. Subject to Section 3.3 hereof, the Liquidating Trustee shall not take any action to establish or support the establishment of an active trading market with respect to the Liquidating Trust Units.

3.6 Effect of Death, Incapacity or Bankruptcy. The death, incapacity or bankruptcy of any Liquidating Trust Beneficiary during the term of the Liquidating Trust shall not (i) operate to terminate the Liquidating Trust, (ii) entitle the representatives or creditors of the deceased, incapacitated or bankrupt party to an accounting, (iii) entitle the representatives or creditors of the deceased, incapacitated or bankrupt party to take any action in the Bankruptcy Court or elsewhere

for the distribution of the Liquidating Trust Assets or for a partition thereof, or (iv) otherwise affect the rights and obligations of any of the Liquidating Trust Beneficiaries under this Agreement.

3.7 Change of Address. Any Liquidating Trust Beneficiaries may, after the Effective Date, select an alternative distribution address by providing notice to the Liquidating Trustee identifying such alternative distribution address. Such notification shall be effective only upon receipt by the Liquidating Trustee. Absent actual receipt of such notice by the Liquidating Trustee, the Liquidating Trustee shall not recognize any such change of distribution address.

3.8 Absolute Owners. The Liquidating Trustee may deem and treat any Liquidating Trust Unit Holder reflected as the owner of a Liquidating Trust Unit on the applicable Trust Register as the absolute owner thereof for the purposes of receiving distributions and payments on account thereof, for federal, state, or local income tax purposes and for all other purposes whatsoever.

3.9 Standing. No Liquidating Trust Beneficiary shall have standing to direct the Liquidating Trustee to do or not to do any act or to institute any action or proceeding at law or in equity against any party upon or with respect to the Liquidating Trust Assets.

ARTICLE IV **RIGHTS, POWERS AND DUTIES OF LIQUIDATING TRUSTEE**

4.1 Role of the Liquidating Trustee. In furtherance of and consistent with the purpose of the Liquidating Trust and the Plan, subject to the terms and conditions contained in the Plan, the Confirmation Order and this Agreement, the Liquidating Trustee shall (i) receive, manage, supervise and protect the Liquidating Trust Assets upon the receipt of same by the Liquidating Trust on behalf of and for the benefit of the Liquidating Trust Beneficiaries; (ii) investigate, analyze, prosecute and, if necessary and appropriate, settle and compromise the Retained Causes of Action; (iii) prepare and file all required tax returns and pay all taxes and all other obligations of the Liquidating Trust; (iv) liquidate and convert the Liquidating Trust Assets to Cash and make distributions to the Liquidating Trust Beneficiaries in accordance with Article V herein; (v) manage, to the extent set forth in the Plan, the implementation of the Plan, the resolution of Disputed Claims, the wind down of the Debtors, and the closure of the Chapter 11 Cases, in each case, following the Effective Date; and (v) have all such other responsibilities as may be vested in the Liquidating Trustee pursuant to the Plan, the Confirmation Order, this Agreement, and all other applicable orders of the Bankruptcy Court. All decisions and duties with respect to the Liquidating Trust and the Liquidating Trust Assets to be made and fulfilled, respectively, by the Liquidating Trustee shall be carried out in accordance with the Plan, the Confirmation Order, this Agreement and all other applicable orders of the Bankruptcy Court. In all circumstances, the Liquidating Trustee shall act in the best interests of all Liquidating Trust Beneficiaries and in furtherance of the purpose of the Liquidating Trust, and shall use commercially reasonable efforts to prosecute, settle or otherwise resolve the Retained Causes of Action and to make timely distributions of any

Liquidating Trust Proceeds realized therefrom and to otherwise monetize the Liquidating Trust Assets and not unreasonably prolong the duration of the Liquidating Trust.

4.2 Power to Contract. In furtherance of the purpose of the Liquidating Trust, and except as otherwise specifically restricted in the Plan, Confirmation Order, or this Agreement, the Liquidating Trustee shall have the right and power on behalf of the Liquidating Trust, and also may cause the Liquidating Trust, to enter into any covenants or agreements binding the Liquidating Trust, and to execute, acknowledge and deliver any and all instruments that are necessary or deemed by the Liquidating Trustee to be consistent with and advisable in furthering the purpose of the Liquidating Trust.

4.3 Ultimate Right to Act Based on Advice of Counsel or Other Professionals. Nothing in this Agreement shall be deemed to prevent the Liquidating Trustee from taking or refraining to take any action on behalf of the Liquidating Trust that, based upon the advice of counsel or other professionals, the Liquidating Trustee determines in good faith that it is obligated to take or to refrain from taking in the performance of any duty that the Liquidating Trustee may owe the Liquidating Trust Beneficiaries or any other Entity pursuant to the Plan, Confirmation Order, or this Agreement.

4.4 [Reserved].

4.5 Authority to Prosecute and Settle Retained Causes of Action.

(a) Subject to the provisions of this Agreement, the Plan, and the Confirmation Order, the Liquidating Trustee shall prosecute, pursue, compromise, settle, or abandon any and all Retained Causes of Action that have not already been resolved as of the Effective Date. The Liquidating Trustee shall have the absolute right to pursue, not pursue, release, abandon, and/or settle any and all Retained Causes of Action (including any counterclaims asserted against the Liquidating Trust) as it determines in the best interests of the Liquidating Trust Beneficiaries, and consistent with the purposes of the Liquidating Trust, and shall have no liability for the outcome of its decision.

(b) To the extent that any action has been taken to prosecute or otherwise resolve any Retained Causes of Action prior to the Effective Date by the Debtors, on the Effective Date, the Liquidating Trustee shall be substituted for the Debtors in connection therewith in accordance with Rule 25 of the Federal Rules of Civil Procedure, made applicable to the Liquidating Trust by Bankruptcy Rule 7025, and the caption with respect to such pending litigation shall be changed to the following, at the option of the Liquidating Trust: “[Name of Trustee], as Trustee for the Fisker Liquidating Trust v. [Defendant]” or “Fisker Liquidating Trust v. [Defendant].” Without limiting the foregoing, the Liquidating Trustee shall take any and all actions necessary or prudent to intervene as plaintiff, movant or additional party, as appropriate, with respect to any applicable Cause of Action. For purposes of exercising its powers, the Liquidating Trustee shall be deemed to be a representative of the Estates pursuant to section 1123(b)(3)(B) of the Bankruptcy Code.

(c) Subject to Section 4.5(a), any determinations by the Liquidating Trustee, with regard to the amount or timing of settlement or other disposition of any Retained Causes of Action settled in accordance with the terms of this Agreement shall be conclusive and binding on the Liquidating Trust Beneficiaries and all other parties in interest following the entry of an order of a court of competent jurisdiction (including, as relevant, a Final Order issued by the Bankruptcy Court) approving such settlement or other disposition, to the extent any such order is required to be obtained to enforce any such determinations.

4.6 Liquidation of Liquidating Trust Assets. The Liquidating Trustee, in the exercise of its reasonable business judgment, shall, in an expeditious but orderly manner and subject to the other provisions of the Plan, the Confirmation Order, and this Agreement (including Section 2.2), liquidate and convert to Cash the Liquidating Trust Assets, make timely distributions in accordance with the terms of the Plan, the Confirmation Order, and this Agreement, and not unduly prolong the existence of the Liquidating Trust. The Liquidating Trustee shall exercise reasonable business judgment and liquidate the Liquidating Trust Assets to maximize net recoveries to the Liquidating Trust Beneficiaries, *provided, however*, that the Liquidating Trustee shall be entitled to take into consideration the risks, timing, and costs of potential actions in making determinations as to the methodologies to be employed to maximize such recoveries. Such liquidations may be accomplished through the prosecution, compromise and settlement, abandonment or dismissal of any or all of the Retained Causes of Action or otherwise or through the sale or other disposition of the Liquidating Trust Assets (in whole or in combination). The Liquidating Trustee may incur any reasonable and necessary expenses in connection with the liquidation of the Liquidating Trust Assets and distribution of the Liquidating Trust Proceeds.

4.7 Distributions. Subject to Sections 4.9, 4.11, and 4.12 hereof, and the provisions of this Section 4.7, any non-Cash property of the Liquidating Trust may be sold, transferred, abandoned or otherwise disposed of by the Liquidating Trustee. Notice of such sale, transfer, abandonment or disposition shall be provided to the Liquidating Trust Beneficiaries pursuant to the reporting obligations provided in Section 4.14 of this Agreement. If, in the Liquidating Trustee's reasonable judgment, such property cannot be sold in a commercially reasonable manner, or the Liquidating Trustee believes, in good faith, such property has no value to the Liquidating Trust, the Liquidating Trustee shall have the right to abandon or otherwise dispose of such property. Except in the case of fraud, willful misconduct, or gross negligence, no party in interest shall have a Cause of Action against the Liquidating Trust, the Liquidating Trustee, or any of their directors, officers, employees, consultants, or professionals arising from or related to the disposition of non-Cash property in accordance with this Section 4.7

4.8 Retention of Counsel and Other Professionals. The Liquidating Trust may, but shall not be required to, retain such Liquidating Trust Professionals as the Liquidating Trustee deems necessary to aid it in fulfilling its obligations under this Agreement, the Confirmation Order, and the Plan, and on whatever reasonable and/or customary fee arrangements the Liquidating Trustee deems appropriate, including contingency fee arrangements, but without application to or order of the Bankruptcy Court. The Liquidating Trustee may pay the reasonable salaries, fees and expenses of such Entities in the ordinary course of business and neither the Liquidating Trustee nor any Liquidating Trust Beneficiary shall have any liability or obligation for any fees or expenses

of any such professional. For the avoidance of doubt, prior employment in any capacity in the Debtors' bankruptcy cases on behalf of the Debtors, their estates, the Committee, or any creditors shall not preclude the Liquidating Trust's retention of such professionals, consultants, or other persons.

4.9 Management of Liquidating Trust Assets.

(a) Except as otherwise provided in the Plan, the Confirmation Order or this Agreement, and subject to Treasury Regulations governing liquidating trusts and the retained jurisdiction of the Bankruptcy Court as provided for in the Plan, but without prior or further authorization, the Liquidating Trustee may, to the extent provided in this Agreement, control and exercise authority over the Liquidating Trust Assets, over the management and disposition thereof, and over the management and conduct of the Liquidating Trust, in each case, as necessary or advisable to enable the Liquidating Trustee to fulfill the intents and purposes of this Agreement. No Entity dealing with the Liquidating Trust will be obligated to inquire into the authority of the Liquidating Trustee in connection with the acquisition, management or disposition of the Liquidating Trust Assets.

(b) In connection with the management and use of the Liquidating Trust Assets and except as otherwise expressly limited in the Plan, the Confirmation Order or this Agreement, the Liquidating Trust will have, in addition to any powers conferred upon the Liquidating Trust by any other provision of this Agreement, the power to take any and all actions as, in the Liquidating Trustee's reasonable discretion, are necessary or advisable to effectuate the primary purposes of the Liquidating Trust, as set forth herein, including, without limitation, the power and authority to (i) pay taxes and other obligations owed by the Liquidating Trust or incurred by the Liquidating Trustee; (ii) engage and compensate the Liquidating Trust Professionals to assist the Liquidating Trustee with respect to their respective responsibilities; (iii) object to, compromise, and settle Disputed Claims, subject to Bankruptcy Court approval, if applicable; (iv) commence and/or pursue any and all actions involving the Retained Causes of Action that could arise or be asserted at any time, unless otherwise limited, waived, released, compromised, settled, or relinquished in the Plan, the Confirmation Order, or this Agreement; and (v) perform its obligations under the Plan, this Agreement, and applicable orders of the Bankruptcy Court (including, as applicable, the Confirmation Order).

4.10 Investment of Cash. The right and power of the Liquidating Trustee to invest the Liquidating Trust Assets, the proceeds thereof, or any income earned by the Liquidating Trust shall be limited to the right and power to invest such Liquidating Trust Assets only in Cash and U.S. Government securities as defined in section 2(a)(16) of the Investment Company Act; *provided, however*, that (a) the scope of any such permissible investments shall be further limited to include only those investments that a liquidating trust within the meaning of Treasury Regulation Section 301.7701-4(d), may be permitted to hold, pursuant to the Treasury Regulations, or any modification in the Internal Revenue Service guidelines, whether set forth in Internal Revenue Service rulings, other Internal Revenue Service pronouncements, or otherwise, (b) the Liquidating Trustee may retain any Liquidating Trust Assets received that are not Cash only for so long as may be required for the prompt and orderly liquidation of such assets, and (c) the

Liquidating Trustee may expend the Liquidating Trust Assets (i) as reasonably necessary to meet contingent liabilities and maintain the value of the Liquidating Trust Assets during liquidation, (ii) to pay reasonable and documented administrative expenses (including, but not limited to, any taxes imposed on the Liquidating Trust or reasonable fees and expenses in connection with liquidating the Liquidating Trust Assets), subject in all cases to Section 2.4 of this Agreement, and (iii) to satisfy other liabilities incurred or assumed by the Liquidating Trust (or to which the Liquidating Trust Assets are otherwise subject), in each case in accordance with the Plan and this Agreement.

4.11 Additional Powers of the Liquidating Trustee. In addition to any and all of the powers enumerated above, and except as otherwise provided in the Plan, the Confirmation Order or this Agreement, and subject to the Treasury Regulations governing liquidating trusts and the retained jurisdiction of the Bankruptcy Court as provided for in the Plan, the Liquidating Trustee, as provided in this Agreement, shall be empowered to:

(a) except to the extent Disputed Claims have been previously Allowed, control and effectuate the Disputed Claims reconciliation process, including to object to, seek to subordinate, compromise or settle any and all Disputed Claims;

(b) make Distributions to Holders of Allowed Claims as set forth in, and implement the wind-down pursuant to, the Plan;

(c) determine Plan Distribution Dates, in accordance with the Plan;

(d) hold legal title to any and all rights in or arising from the Liquidating Trust Assets, including, but not limited to, the right to collect any and all money and other property belonging to the Liquidating Trust (including any Liquidating Trust Proceeds);

(e) perform the duties, exercise the powers, and assert the rights of a trustee under sections 704 and 1106 of the Bankruptcy Code with respect to the Liquidating Trust Assets, including the right to assert claims, defenses, offsets, and privileges, subject in all cases to Section 2.2 hereof;

(f) protect and enforce the rights of the Liquidating Trust in and to the Liquidating Trust Assets by any method deemed reasonably appropriate including, without limitation, by judicial proceedings or pursuant to any applicable bankruptcy, insolvency, moratorium, or similar law (whether foreign or domestic) and general principles of equity;

(g) determine and satisfy any and all liabilities created, incurred or assumed by the Liquidating Trust;

(h) subject to Section 2.3, assert, enforce, release, or waive any Privilege or defense on behalf of the Liquidating Trust or the Liquidating Trust Assets, as applicable;

(i) make all payments relating to the Liquidating Trust;

(j) [Reserved];

(j) obtain reasonable insurance coverage with respect to the potential liabilities and obligations of the Liquidating Trust and the Liquidating Trustee (in the form of a directors and officers policy, an errors and omissions policy, or otherwise, all at the sole cost and expense of the Liquidating Trust);

(k) (i) receive, manage, invest, supervise, protect, and liquidate the Liquidating Trust Assets, withdraw and make distributions from and pay taxes and other obligations owed by the Liquidating Trust from funds held by the Liquidating Trustee and/or the Liquidating Trust in the Liquidating Trust Account and (ii) withdraw and make distributions from and pay taxes and other obligations owed in respect of any Disputed Claims or any Disputed Claims Reserve from the applicable Disputed Claims Reserve in accordance with the Plan, as long as such actions are consistent with the Liquidating Trust's status as a liquidating trust within the meaning of Treasury Regulation section 301.7701-4(d) and are merely incidental to its liquidation and dissolution;

(l) prepare, or have prepared, and file, if necessary, with the appropriate Governmental Unit any and all tax returns, information returns, and other required documents with respect to the Liquidating Trust or any Disputed Claims Reserve (including, without limitation, U.S. federal, state, local or foreign tax or information returns required to be filed by the Liquidating Trust or any Disputed Claims Reserve), cause all taxes payable by the Liquidating Trust or any Disputed Claims Reserve to be paid exclusively out of the Liquidating Trust Assets or any Disputed Claims Reserve, as applicable, make all tax withholdings, and file and prosecute tax refund claims on behalf of the Liquidating Trust or any Disputed Claims Reserve;

(m) request any appropriate tax determination with respect to the Debtors, the Liquidating Trust, or any Disputed Claims Reserve, including, without limitation, a determination pursuant to section 505 of the Bankruptcy Code;

(n) make tax elections by and on behalf of the Liquidating Trust and the Disputed Claims Reserves, which are deemed by the Liquidating Trustee, either independently or with the advice of Liquidating Trust Professionals, to be in the best interest of maximizing the liquidation value of the Liquidating Trust Assets;

(o) investigate, analyze, compromise, adjust, arbitrate, mediate, sue on or defend, pursue, prosecute, abandon, dismiss, exercise rights, powers and privileges with respect to or otherwise deal with and settle, in accordance with the terms set forth in this Agreement, the Retained Causes of Action;

(p) [Reserved];

(q) [Reserved];

(r) subject to applicable law, seek the examination of any Entity or Person, with respect to the Retained Causes of Action;

(s) retain and reasonably compensate for services rendered and expenses incurred by Liquidating Trust Professionals to perform such reviews and/or audits of the financial books and records of the Liquidating Trust as may be appropriate in the Liquidating Trustee's reasonable discretion and to prepare and file any tax returns or informational returns for the Liquidating Trust as may be required;

(t) take or refrain from taking any and all actions the Liquidating Trustee reasonably deems necessary for the continuation, protection, and maximization of the Liquidating Trust Assets consistent with the purposes hereof;

(u) take all steps and execute all instruments and documents the Liquidating Trustee reasonably deems necessary to effectuate the Liquidating Trust;

(v) liquidate any remaining Liquidating Trust Assets, and provide for the distributions therefrom in accordance with the provisions of the Plan, the Confirmation Order and this Agreement;

(w) take all actions the Liquidating Trustee reasonably deems necessary to comply with the Plan, the Confirmation Order, and this Agreement (including all obligations thereunder);

(x) in the event that the Liquidating Trust shall fail or cease to qualify as a liquidating trust within the meaning of Treasury Regulation section 301.7701-4(d), take any and all necessary actions as it shall reasonably deem appropriate to have such assets treated as held by an entity classified as a partnership for federal, state, and local tax purposes;

(y) [Reserved]; and

(z) exercise such other powers as may be vested in the Liquidating Trustee pursuant to the Plan, the Confirmation Order, this Agreement, any order of the Bankruptcy Court or as otherwise determined by the Liquidating Trustee to be reasonably necessary and proper to carry out the obligations of the Liquidating Trustee in relation to the Liquidating Trust.

4.12 Limitations on Power and Authority of the Liquidating Trustee. The Liquidating Trustee will not have the authority to do any of the following:

(a) take any action in contravention of the Plan, the Confirmation Order, or this Agreement;

(b) take any action that would make it impossible to carry on the activities of the Liquidating Trust;

(c) possess property of the Liquidating Trust or assign the Liquidating Trust's rights in specific property for any purpose other than as provided herein;

(d) cause or permit the Liquidating Trust to engage in any trade or business or utilize or dispose of any part of the Liquidating Trust Assets or the proceeds, revenue or income therefrom in furtherance of any trade of business;

(e) [Reserved];

(f) dissolve the Liquidating Trust other than in accordance with Sections 10.1 and 10.2 of this Agreement;

(g) receive transfers of any listed stocks or securities or any readily marketable assets or any operating assets of a going business, except as may be required (x) in connection with efforts to liquidate any IP/Austria Assets Trust Assets or as is required under the Plan and the Confirmation Order, (y) as reasonably necessary for the protection, conservation, or maintenance of value of the Liquidating Trust Assets in furtherance of efforts to liquidate the Liquidating Trust Assets, and (z) otherwise in compliance with Revenue Procedure 94-45, 1994-2 C.B. 684; *provided, however*, that in no event shall the Liquidating Trust receive any such investment would jeopardize treatment of the Liquidating Trust as a “liquidating trust” for federal income tax purposes under Treasury Regulation section 301.7701-4(d), or any successor provision thereof;

(h) retain Cash in excess of a reasonable amount necessary to (w) satisfy any liabilities of the Liquidating Trust, (x) to protect, conserve or maintain the value of the Liquidating Trust Assets, (y) to meet any Claims and contingent liabilities and (z) to establish and maintain the reserves contemplated by the Plan;

(i) receive or retain any operating assets of an operating business, a partnership interest in a partnership that holds operating assets or 50% or more of the stock of a corporation with operating assets other than in furtherance of the protection, conservation, or maintenance of value of the Liquidating Trust Assets in furtherance of efforts to liquidate the Liquidating Trust Assets; *provided, however*, that in no event shall the Liquidating Trustee receive or retain any such asset or interest that would jeopardize treatment of the Liquidating Trust as a “liquidating trust” for federal income tax purposes under Treasury Regulation section 301.7701-4(d) or any successor provision thereof;

(j) take any other action or engage in any investments or activities that would jeopardize treatment of the Liquidating Trust as a liquidating trust for federal income tax purposes under Treasury Regulation section 301.7701-4(d), or any successor provision thereof; or

(k) issue any Liquidating Trust Units other than as expressly contemplated by the Plan, the Confirmation Order, or this Agreement.

4.13 Books and Records. The Liquidating Trustee shall maintain books and records relating to the Liquidating Trust Assets (including income realized therefrom and the Liquidating Trust Proceeds) and the payment of, costs and expenses of, and liabilities for claims against or which, pursuant to the Plan, are the responsibility of the Liquidating Trust in such detail and for such period of time as may be necessary to enable the Liquidating Trustee to make full and proper accounting in respect thereof and in accordance with applicable law. Such books and records shall

be maintained as reasonably necessary to facilitate compliance with the tax reporting requirements of the Liquidating Trust. Nothing in this Agreement requires the Liquidating Trustee to file any accounting or seek approval of any court with respect to the administration of the Liquidating Trust or as a condition for managing any payment or distribution out of the Liquidating Trust Assets, except as may otherwise be set forth in the Plan or the Confirmation Order.

4.14 Reports.

(a) Financial and Status Reports. The fiscal year of the Liquidating Trust shall be the calendar year. Within 90 days after the end of each calendar year during the term of the Liquidating Trust, and within 45 days after the end of each calendar quarter during the term of the Liquidating Trust (other than the fourth quarter) and as soon as practicable upon termination of the Liquidating Trust, the Liquidating Trustee shall make available to the Liquidating Trust Beneficiaries appearing in the Trust Register as of the end of such period or such date of termination, a written report including: (i) financial statements of the Liquidating Trust for such period, and, if the end of a calendar year, an unaudited report (which may be prepared by an independent certified public accountant employed by the Liquidating Trustee) reflecting the result of such procedures relating to the financial accounting administration of the Liquidating Trust as may be adopted by the Liquidating Trustee; (ii) a summary description of any action taken by the Liquidating Trust which, in the judgment of the Liquidating Trustee, materially affects the Liquidating Trust and of which notice has not previously been given to the Liquidating Trust Beneficiaries; (iii) a description of the progress of liquidating the Liquidating Trust Assets and making distributions to the Liquidating Trust Beneficiaries, which description shall include a written report providing, among other things, a summary of the litigation status of the Retained Causes of Action transferred to the Liquidating Trust, any settlements entered into by the Liquidating Trust with respect to the Retained Causes of Action, the Liquidating Trust Proceeds recovered to date, and the distributions made by the Liquidating Trust to date; (iv) payments made to the Liquidating Trustee and the Liquidating Trust Professionals (including fees and expenses paid to contingency fee counsel); and (v) any other material information relating to the Liquidating Trust Assets and the administration of the Liquidating Trust deemed appropriate to be disclosed by the Liquidating Trustee. In addition, the Liquidating Trust shall provide unaudited financial statements to each Liquidating Trust Beneficiary on a quarterly basis (which may be quarterly operating reports filed with the Bankruptcy Court). The Liquidating Trustee may post any such report on a website maintained by the Liquidating Trust or electronically file it with the Bankruptcy Court in lieu of actual notice to each Liquidating Trust Beneficiary. The Liquidating Trustee shall respond, as soon as reasonably practicable, to reasonable requests for information (to the extent available) described in this clause (a) that is reasonably requested from Liquidating Trust Beneficiaries during reasonable business hours, in each case, to the extent such requests do not (i) request the disclosure of privileged or confidential information, (ii) request the disclosure of information which would not be in the best interest of the Liquidating Trust (in the reasonable discretion of the Liquidating Trustee), and (iii) interfere with the duties of the Liquidating Trustee hereunder.

(b) Annual Plan and Budget. The Liquidating Trustee shall prepare and adopt an annual plan and budget as the Liquidating Trustee deems reasonably appropriate.

4.15 Certain Inter-Trust Obligations.

(a) The IP/Austria Assets Trust shall be responsible for paying amounts due to the Liquidating Trust under the Reimbursement Mechanics and for funding the Wind Down Amount, in each case, in accordance with, and subject to the terms of, the Plan.

(b) The Liquidating Trustee, on behalf of the Liquidating Trust, shall pay to the IP/Austria Assets Trust (a) 15% of all Net Proceeds of Estate Claims until the total Net Proceeds of Estate Claims equals \$40 million, and (b) 50% of all Net Proceeds of Estate Claims to the extent the total Net Proceeds of Estate Claims exceeds \$40 million, in each case as soon as reasonably practicable after receipt of Net Proceeds of Estate Claims (and in no event later than each date on which Net Proceeds of Estate Claims are distributed to Liquidating Trust Beneficiaries). The portion of Net Proceeds of Estate Claims due to the IP/Austria Assets Trust under this Section 4.15(b) shall be deemed to be held by the Liquidating Trust in trust for the benefit of the IP/Austria Assets Trust until such time as such amounts are paid to the IP/Austria Assets Trust.

(c) The Liquidating Trustee, on behalf of the Liquidating Trust, shall pay to the IP/Austria Assets Trust 50% of all Net Proceeds of Non-IP Assets as soon as reasonably practicable after receipt of Net Proceeds of Non-IP Assets (and in no event later than each date on which Net Proceeds of Non-IP Assets are distributed to Liquidating Trust Beneficiaries). The portion of Net Proceeds of Non-IP Assets due to the IP/Austria Assets Trust under this Section 4.15(c) shall be deemed to be held by the Liquidating Trust in trust for the benefit of the IP/Austria Assets Trust until such time as such amounts are paid to the IP/Austria Assets Trust; provided, in the event that any amount escrowed for Committee's Professionals is unused or not otherwise applied to satisfy the Professional Fee Claims of the Committee's Professionals, such amount shall be transferred to the Liquidating Trust and deemed Liquidating Trust Assets (and shall not be shared with the IP/Austria Assets Trust).

4.16 Other.

(a) The Liquidating Trustee shall consult with the IP/Austria Assets Trustee regarding key decisions to be made with respect to the Liquidating Trust Assets. The Liquidating Trustee shall provide information and reasonable assistance to the IP/Austria Assets Trustee in the performance of its duties, including reasonable periodic reporting. [The Liquidating Trustee shall provide to the IP/Austria Assets Trustee advanced written notice prior to entering any material sale of Liquidating Trust Assets or entering into any agreement to settle any Retained Causes of Action.]

(b) [Reserved.]

(c) [Reserved.]

ARTICLE V

DISTRIBUTIONS

5.1 Responsibility for Senior Claims. From and after the Effective Date, the Liquidating Trust shall pay First Tier Claims not paid by the Debtors or the Liquidating Trust, in each case, in accordance with, and subject to the terms of, the Plan, the Confirmation Order, and this Agreement.

5.2 Distributions Generally. From time to time (but no less frequently than semi-annually), the Liquidating Trustee or its designated agent (which agent must be reasonably acceptable to the Committee) shall make a determination of the amount of Cash available for distribution to the Liquidating Trust Beneficiaries, which shall include the amount of Cash then on hand (including the net income and the Liquidating Trust Proceeds, if any, from any disposition of Retained Causes of Action, any Cash received on account of or representing Liquidating Trust Proceeds, and treating as Cash for purposes of this Section 5.1 any permitted investments under Section 4.10 and excluding any Cash or other amounts in any Disputed Claims Reserve), reduced by any such amounts that are reasonably necessary to (i) meet contingent liabilities and to maintain the value of the Liquidating Trust Assets during liquidation, (ii) pay reasonable incurred or anticipated expenses of the Liquidating Trust (including, but not limited to, any taxes imposed on or payable by the Liquidating Trust or in respect of the Liquidating Trust Assets and fees and expenses of professionals retained on behalf of the Liquidating Trust), or (iii) satisfy other liabilities incurred or anticipated by the Liquidating Trust in accordance with the Plan or this Agreement, including such obligations set forth in Section 4.15(a) and Section 5.1 of this Agreement (which amounts under (i) through (iii) above shall have priority in distribution ahead of any distributions to the Liquidating Trust Beneficiaries). The Liquidating Trustee shall then distribute all such available Cash, net of amounts payable under Section 4.15(b), to the Liquidating Trust Beneficiaries on account of their Liquidating Trust Units in accordance with the Plan, the Confirmation Order, and this Agreement.

5.3 Address for Delivery. Any distributions to be made by the Liquidating Trustee to the holder of an Allowed Claim under this Agreement and the Plan shall be made at the last-known address for each such holder as indicated on the Liquidating Trust's records as of the applicable distribution date, which, subject to Section 3.7 hereof, for each holder of an Allowed Claim shall be deemed to be the address set forth (i) in the Schedules, (ii) on the Proof of Claim filed by such holder, (iii) in any notice of assignment filed with the Bankruptcy Court with respect to such Claim pursuant to Bankruptcy Rule 3001(e), or (iv) in any notice served by such holder giving details of a change of address.

5.4 Undeliverable and Unclaimed Distributions.

(a) If any distribution to any holder is returned as undeliverable, no distribution to such holder shall be made unless and until the Liquidating Trustee is notified in writing of the then-current address of such holder, at which time such distribution shall be made as soon as reasonably practicable after such distribution has become deliverable or has been claimed to such holder without interest. Nothing contained herein shall require the Liquidating Trustee to attempt to locate any holder of an Allowed Claim.

(b) Any holder of an Allowed Claim that does not assert its right to an undeliverable distribution prior to the date that is six months after the applicable distribution date will be forever barred from asserting any such Claim against the Liquidating Trust and the Liquidating Trust Assets. In such cases, (a) the undeliverable distribution shall be deemed to be unclaimed property under section 347(b) of the Bankruptcy Code and vest in the Liquidating Trust (notwithstanding any applicable federal or state escheat, abandoned or unclaimed property laws to the contrary), (b) the Allowed Claims with respect to such distribution shall be automatically cancelled, (c) the right of the holders entitled to those distributions shall be discharged and forever barred, and (d) the undeliverable distribution shall be reserved or distributed in accordance with the Plan and this Agreement.

5.5 Time Bar to Cash Payments. Any check issued by the Liquidating Trust on account of an Allowed Claim shall be null and void if not negotiated within 90 days after the issuance of such check. Requests for reissuance of any check shall be made directly to the Liquidating Trustee by the holder of the relevant Allowed Claim with respect to which such check originally was issued. If any holder of an Allowed Claim holding an unnegotiated check does not request reissuance of that check within six months after the date the check was mailed or otherwise delivered to the holder, the entitlement of the holder regarding such unnegotiated check and the funds represented thereby shall be released and the holder thereof shall be forever barred, estopped and enjoined from asserting any claim with respect to such unnegotiated check and the funds represented thereby against any of the Debtors, the Liquidating Trust, or the Liquidating Trustee. In such cases, any Cash held for payment on account of such unnegotiated check shall be deemed to be unclaimed property and shall vest in the Liquidating Trust, free of any Claims of such holder with respect thereto (notwithstanding any applicable federal or state escheat, abandoned or unclaimed property laws to the contrary).

5.6 Manner of Payment. Any distribution of Cash by the Liquidating Trust shall be made by the Liquidating Trustee via (i) a check drawn on, or (ii) wire transfer from, a bank account established in the name of the Liquidating Trust on or subsequent to the Confirmation Date at a domestic bank selected by the Liquidating Trustee (the “Liquidating Trust Account”), the option of which shall be in the sole discretion of the Liquidating Trustee.

5.7 Fractional Distributions. The Liquidating Trustee shall not be required to make on account of an Allowed Claim partial distributions if any portion of such Claim remains in dispute or payments of fractions of dollars, or a distribution of fractions of Liquidating Trust Units. Fractions of dollars shall be rounded to the nearest whole unit (with any amount equal to or less than one-half dollar to be rounded down).

5.8 De Minimis Distributions. The Liquidating Trustee shall not be required to make a distribution if the amount of Cash to be distributed is less than \$100 to any one claimant in a single distribution. Any funds so withheld and not distributed shall be held in reserve and distributed to such claimant in subsequent distributions except if the aggregate distributions (including the final distribution) to be made by the Liquidating Trust to such claimant is less than

\$100, in which case such amount shall be included in the Dissolution Process set forth in Section 10.1 of this Agreement.

5.9 Business Day. Any payment or distribution due on a day other than a Business Day shall be made, without interest, on the next Business Day.

5.10 Withholding Taxes. The Liquidating Trustee may deduct and withhold taxes from any and all amounts otherwise distributable to any Entity determined in the Liquidating Trustee's reasonable discretion, required by this Agreement, any law, regulation, rule, ruling, directive, treaty or other governmental requirement in accordance with Section 9.4 hereof.

5.11 [Reserved]

ARTICLE VI

THE LIQUIDATING TRUSTEE GENERALLY

6.1 Independent Liquidating Trustee. The Liquidating Trustee, in accordance with the Plan and the Confirmation Order, shall be a professional natural person, entity or financial institution with experience administering other liquidating trusts.

6.2 Liquidating Trustee's Term of Service, Compensation and Reimbursement.

(a) Term of Service. The Liquidating Trustee shall serve as of the Effective Date until: (a) the completion of all of the Liquidating Trustee's duties, responsibilities and obligations under this Agreement and the Plan; (b) termination of the Liquidating Trust in accordance with this Agreement; or (c) the Liquidating Trustee's death or dissolution, incapacitation, resignation or removal.

(b) Compensation. The Liquidating Trustee shall receive compensation from the Liquidating Trust as provided on Exhibit A hereto (the "Liquidating Trustee Compensation"). The compensation of the Liquidating Trustee may be modified from time to time by agreement of the Liquidating Trustee and the Liquidating Trust Beneficiaries or, if the Chapter 11 Cases have not been closed or dismissed, by order of the Bankruptcy Court. Notice of any modification of the Liquidating Trustee's compensation shall be filed promptly with the Bankruptcy Court; *provided, however*, that after the closing or dismissal of the Chapter 11 Cases, such notice shall be served on the Liquidating Trust Beneficiaries.

(c) Expenses. The Liquidating Trust will reimburse the Liquidating Trustee for all actual, reasonable and documented out-of-pocket expenses incurred by the Liquidating Trustee in connection with the performance of the duties of the Liquidating Trustee hereunder or under the Confirmation Order or the Plan (collectively, the "Liquidating Trustee Expenses" and, together with the Liquidating Trustee Compensation, the "Liquidating Trustee Fees").

(d) Payment. The Liquidating Trustee Fees shall be paid to the Liquidating Trustee without necessity for review or approval by the Bankruptcy Court or any other Person.

The Bankruptcy Court shall retain jurisdiction until the closing or dismissal of the Chapter 11 Cases to adjudicate any dispute regarding the Liquidating Trustee Fees.

6.3 Resignation. The Liquidating Trustee may resign by giving not less than 45 days' prior written notice thereof by filing a notice with the Bankruptcy Court (and such notice shall be served on the Liquidating Trust Beneficiaries); *provided however*, after the closing or dismissal of the Chapter 11 Cases, such notice shall be served on the Liquidating Trust Beneficiaries. Such resignation shall become effective on the earlier to occur of: (a) the day specified in such notice, and (b) the appointment of a successor satisfying the requirements set out in Section 6.5 by the Liquidating Trust Beneficiaries or the Bankruptcy Court and the acceptance by such successor of such appointment. Notwithstanding the foregoing, upon the Termination Date (as defined in Section 10.1 below), the Liquidating Trustee shall be deemed to have resigned, except as otherwise provided for in Section 10.2 herein. Written notice of the resignation of the Liquidating Trustee and the appointment of a successor Liquidating Trustee shall be provided promptly to the Liquidating Trust Beneficiaries.

6.4 Removal.

(a) The Liquidating Trustee (or any successor Liquidating Trustee) may be removed (i) by the Liquidating Trust Beneficiaries, for Cause, immediately upon notice thereof, or without Cause, upon not less than 45 days' prior written notice; *provided, however*, that the Liquidating Trustee (or any successor Liquidating Trustee) may only be removed without Cause if a successor Liquidating Trustee is simultaneously appointed, or (ii) by order of the Bankruptcy Court for Cause.

(b) To the extent there is any dispute regarding the removal of a Liquidating Trustee (including any dispute relating to any portion of the Liquidating Trustee Fees) and so long as the Chapter 11 Cases have not been closed or dismissed, the Bankruptcy Court shall retain jurisdiction to consider and adjudicate any such dispute. Notwithstanding the foregoing, the Liquidating Trustee will continue to serve as the Liquidating Trustee after his, her or its removal other than for Cause until the earlier of (i) the time when appointment of a successor Liquidating Trustee will become effective in accordance with Section 6.5 of this Agreement or (ii) 45 days after the date of removal.

(c) For purposes of this Section 6.4, "Cause" shall mean (i) an Entity's willful failure to perform his/her/its material duties hereunder, which is not remedied within 30 days of notice; (ii) an Entity's commission of an act of fraud, theft or embezzlement; (iii) an Entity's conviction of a felony with all appeals having been exhausted or appeal periods lapsed; (iv) an Entity's gross negligence, willful misconduct, or knowing violation of law in the performance of his/her/its duties hereunder, or (v) an Entity's breach of fiduciary duties or an unresolved conflict of interest.

6.5 Appointment of Successor Liquidating Trustee.

(a) In the event of the death or disability (in the case of a Liquidating Trustee that is a natural person), dissolution (in the case of a Liquidating Trustee that is not a natural

person), resignation, incompetency or removal of the Liquidating Trustee (each, a “Succession Event”), the Liquidating Trust Beneficiaries shall promptly designate a successor Liquidating Trustee satisfying the requirements set forth in Section 6.1 hereof; *provided, however*, the Bankruptcy Court may designate a successor Liquidating Trustee to the extent that the Liquidating Trust Beneficiaries have not designated a successor Liquidating Trustee within 30 days of a Succession Event resulting from the death, disability, dissolution, resignation or incompetency of the Liquidating Trustee. Such appointment shall specify the date on which such appointment shall be effective. Every successor Liquidating Trustee appointed hereunder shall execute, acknowledge and deliver to the Liquidating Trust Beneficiaries an instrument accepting the appointment under this Agreement and agreeing to be bound as Liquidating Trustee hereto and subject to the terms of this Agreement, and thereupon the successor Liquidating Trustee, without any further act, deed or conveyance, shall become vested with all rights, powers, trusts and duties of the predecessor Liquidating Trustee and the successor Liquidating Trustee shall not be personally liable for any act or omission of the predecessor Liquidating Trustee; *provided, however*, that a predecessor Liquidating Trustee shall, nevertheless, when requested in writing by the successor Liquidating Trustee, execute and deliver an instrument or instruments conveying and transferring to such successor Liquidating Trustee under the Liquidating Trust all the estates, properties, rights, powers and trusts of such predecessor Liquidating Trustee and otherwise assist and cooperate, without cost or expense to the predecessor Liquidating Trustee, in effectuating the assumption by the successor Liquidating Trustee of his/her/its obligations and functions hereunder. For notice purposes only and not for approval, the Liquidating Trust Beneficiaries shall file with the Bankruptcy Court (if the Chapter 11 Cases have not been closed) a notice appointing the successor Liquidating Trustee.

(b) During any period in which there is a vacancy in the position of Liquidating Trustee, the Liquidating Trust Beneficiaries shall appoint (or the Bankruptcy Court may appoint) an interim Liquidating Trustee (the “Interim Trustee”). The Interim Trustee shall be subject to all the terms and conditions applicable to a Liquidating Trustee hereunder; *provided, however*, any such Interim Trustee shall not be entitled to receive the Liquidating Trustee Compensation unless approved by the Liquidating Trust Beneficiaries but shall be entitled to receive payment for the Liquidating Trustee Expenses.

(c) To the extent that the Liquidating Trust Beneficiaries are unable to appoint a successor Liquidating Trustee or Interim Trustee and the Chapter 11 Cases have been closed or dismissed, the Chapter 11 Cases may be reopened for the limited purpose of seeking an order of the Bankruptcy Court to appoint a successor Liquidating Trustee.

6.6 Effect of Resignation or Removal. The death, disability, dissolution, bankruptcy, resignation, incompetency, incapacity or removal of the Liquidating Trustee, as applicable, shall not operate to terminate the Liquidating Trust created by this Agreement or to revoke any existing agency created pursuant to the terms of this Agreement or invalidate any action theretofore taken by the Liquidating Trustee or any prior Liquidating Trustee. In the event of the resignation or removal of the Liquidating Trustee, such Liquidating Trustee will promptly (a) execute and deliver such documents, instruments and other writings as may be ordered by the Bankruptcy Court (or any other court of competent jurisdiction) or reasonably requested by the Liquidating Trust

Beneficiaries or the successor Liquidating Trustee to effect the termination of such Liquidating Trustee's capacity under this Agreement, (b) deliver to the successor Liquidating Trustee all documents, instruments, records and other writings related to the Liquidating Trust as may be in the possession of such Liquidating Trustee, including any materials relating to Retained Causes of Action, and shall not retain any copies of such materials, even for archival purposes, and (c) otherwise assist and cooperate in effecting the assumption of its obligations and functions by such successor Liquidating Trustee.

6.7 Confidentiality. The Liquidating Trustee shall hold strictly confidential and not use for personal gain or for the gain of any Entity for whom such Liquidating Trustee may be employed any confidential information of or pertaining to any Entity to which any of the Retained Causes of Action or Liquidating Trust Assets relates or of which the Liquidating Trustee has become aware in the Liquidating Trustee's capacity as Liquidating Trustee, until (a) such information is made public other than by disclosure by the Liquidating Trust, the Liquidating Trustee, or any Liquidating Trust Professionals in violation of this Agreement; (b) the Liquidating Trust is required by law to disclose such information (in which case the Liquidating Trust shall provide the relevant Entity reasonable advance notice and an opportunity to protect his, her, or its rights); or (c) the Liquidating Trust obtains a waiver of confidentiality from the applicable Entity; *provided*, that nothing in this Section 6.7 shall affect, amend, or modify any existing confidentiality agreement or protective order governing information transferred or otherwise provided to the Liquidating Trustee under the Plan or this Agreement.

ARTICLE VII
[RESERVED]

ARTICLE VIII
LIABILITY AND INDEMNIFICATION

8.1 No Further Liability. Each of the Liquidating Trustee and its representatives shall have no liability for any actions or omissions in accordance with this Agreement or with respect to the Liquidating Trust unless arising out of such Entity's own fraud, willful misconduct or gross negligence. Unless arising out of such Entity's own fraud, willful misconduct or gross negligence, in performing its duties under this Agreement, the Liquidating Trustee and its representatives (as applicable) shall have no liability for any action taken by such Entity in good faith, in the reasonable belief that such action was in the best interests of the Liquidating Trust and/or in accordance with the advice of the Liquidating Trust Professionals retained by the Liquidating Trust. Without limiting the generality of the foregoing, the Liquidating Trustee and its representatives may rely without independent investigation on copies of orders of the Bankruptcy Court reasonably believed by such Entity to be genuine and shall have no liability for actions taken in reliance thereon. None of the provisions of this Agreement shall require the Liquidating Trustee or its representatives to expend or risk their own funds or otherwise incur personal financial liability in the performance of any of their duties hereunder or in the exercise of any of their rights and powers. Each of the Liquidating Trustee and its representatives may rely without inquiry upon writings delivered to such Entity pursuant to the Plan, the Confirmation Order or this Agreement (including in the execution of such Person's duties hereunder or thereunder) that such Entity

reasonably believes to be genuine and to have been properly given. Notwithstanding the foregoing, nothing in this Section 8.1 shall relieve the Liquidating Trustee or its representatives from any liability for any actions or omissions arising out of such Person's fraud, willful misconduct or gross negligence. Any action taken or omitted to be taken in the case of the Liquidating Trustee with the express approval of the Bankruptcy Court (so long as the Chapter 11 Cases have not been closed or dismissed) will conclusively be deemed not to constitute fraud, willful misconduct or gross negligence. No termination of this Agreement or amendment, modification or repeal of this Section 8.1 shall adversely affect any right or protection of the Liquidating Trustee or its respective designees, professional agents or representatives that exists at the time of such amendment, modification or repeal.

8.2 Indemnification of the Liquidating Trustee.

(a) From and after the Effective Date, each of the Liquidating Trustee, the Liquidating Trust Professionals and each of the Liquidating Trustee's representatives (each, a "Liquidating Trust Indemnified Party," and collectively, the "Liquidating Trust Indemnified Parties") shall be, and hereby is, indemnified by the Liquidating Trust, to the fullest extent permitted by applicable law, from and against any and all claims, debts, dues, accounts, actions, suits, Causes of Action, bonds, covenants, judgments, damages, attorneys' fees, defense costs and other assertions of liability arising out of any such Liquidating Trust Indemnified Party's exercise of what such Liquidating Trust Indemnified Party reasonably understands to be its powers or the discharge of what such Liquidating Trust Indemnified Party reasonably understands to be its duties conferred by the Plan, the Confirmation Order or this Agreement, any order of the Bankruptcy Court entered pursuant to, or in furtherance of, the Plan, applicable law or otherwise (except only for actions or omissions to act to the extent determined by a Final Order to be due to such Liquidating Trust Indemnified Party's own fraud, willful misconduct or gross negligence on and after the Effective Date). The foregoing indemnification shall also extend to matters directly or indirectly in connection with, arising out of, based on, or in any way related to: (i) this Agreement; (ii) the services to be rendered pursuant to this Agreement; (iii) any document or information, whether oral or written, referred to herein or supplied to the Liquidating Trustee; or (iv) proceedings by or on behalf of any creditor. Expenses, including attorney's fees and other expenses and disbursements, incurred by a Liquidating Trust Indemnified Party in defending or investigating a threatened or pending action, suit or proceeding shall be paid or reimbursed by the Liquidating Trust, solely out of the Liquidating Trust Assets (including any insurance policy obtained by the Liquidating Trust for the benefit of Liquidating Trust Indemnified Parties), in advance of the final disposition of such action, suit or proceeding; *provided, however*, that any Liquidating Trust Indemnified Party receiving any such advance shall execute a written undertaking to repay such advance if a court of competent jurisdiction ultimately determines, by Final Order, that such Liquidating Trust Indemnified Party is not entitled to indemnification hereunder due to such Person's own fraud, willful misconduct or gross negligence. Any indemnification claim of a Liquidating Trust Indemnified Party shall be entitled to a priority distribution from the Liquidating Trust Assets, ahead of the Liquidating Trust Units and any other claim to or interest in such assets. In any matter covered by the first two sentences of this subsection, any party entitled to indemnification shall have the right to employ such party's own separate counsel, at the Liquidating Trust's expense, subject to the foregoing terms and conditions.

In addition, the Liquidating Trust shall purchase insurance coverage as set forth in Section 4.11(k) hereof, including fiduciary liability insurance for the benefit of the Liquidating Trustee. The indemnification provided under this Section 8.2 shall survive the death, dissolution, resignation or removal, as may be applicable, of the Liquidating Trustee or any other Liquidating Trust Indemnified Party and shall inure to the benefit of the Liquidating Trustee's and each other Liquidating Trust Indemnified Party's respective heirs, successors and assigns.

(b) The foregoing indemnity in respect of any Liquidating Trust Indemnified Party shall survive the termination of such Liquidating Trust Indemnified Party from the capacity for which such party is indemnified. Termination or modification of this Agreement shall not limit or negatively affect any indemnification rights or obligations set forth herein.

(c) Any Liquidating Trust Indemnified Party may waive the benefits of indemnification under this Section 8.2, but only by an instrument in writing executed by such Liquidating Trust Indemnified Party.

(d) The rights to indemnification under this Section 8.2 are not exclusive of other rights which any Liquidating Trust Indemnified Party may otherwise have at law or in equity, including, without limitation, common law rights to indemnification or contribution. Nothing in this Section 8.2 will affect the rights or obligations of any Entity (or the limitations on those rights or obligations) under any other agreement or instrument to which that Entity is a party. Further, the Liquidating Trust hereby agrees: (i) that the Liquidating Trust is the indemnitor of first resort (*i.e.*, in the event any Liquidating Trust Indemnified Party has the right to receive indemnification from one or more third party, the Liquidating Trust's obligations to such Liquidating Trust Indemnified Party are primary); (ii) that the Liquidating Trust shall be required to pay the full amount of expenses (including attorneys' fees) actually incurred by such Liquidating Trust Indemnified Party in connection with any proceeding as to which the Liquidating Trust Indemnified Party is entitled to indemnification hereunder in advance of the final disposition of such proceeding; (iii) that the Liquidating Trust irrevocably waives, relinquishes and releases such third parties from any and all claims by the Liquidating Trust against such third parties for contribution, subrogation or any other recovery of any kind in respect thereof; and (iv) no Liquidating Trust Indemnified Party shall have the obligation to reduce, offset, allocate, pursue or apportion any indemnification advancement, contribution or insurance coverage among multiple parties owing indemnification obligations to such Liquidating Trust Indemnified Party prior to the Liquidating Trust's satisfaction of its indemnification obligations hereunder. For the avoidance of doubt, each Liquidating Trust Indemnified Party shall be entitled, subject to the terms hereof, to indemnification for any costs and attorneys' fees such Liquidating Trust Indemnified Party may incur in connection with enforcing any of its rights under this Article VIII.

8.3 Liquidating Trust Liabilities. All liabilities of the Liquidating Trust, including, without limitation, indemnity obligations under Section 8.2 of this Agreement and applicable law, will be liabilities of the Liquidating Trust as an Entity and will be paid or satisfied solely from the Liquidating Trust Assets and paid on a priority basis, *provided, however*, that the Liquidating Trust may obtain liability insurance to satisfy its indemnity obligations under Section 8.2 and applicable law. No liability of the Liquidating Trust will be payable in whole or in part by any Liquidating

Trust Beneficiary individually or in the Liquidating Trust Beneficiary's capacity as a Liquidating Trust Beneficiary, by the Liquidating Trustee individually or in the Liquidating Trustee's capacity as Liquidating Trustee, or by any representative, member, partner, shareholder, director, officer, professional, employee, agent, affiliate or advisor of any Liquidating Trust Beneficiary, the Liquidating Trustee or their respective affiliates.

8.4 Limitation of Liability. None of the Liquidating Trust Indemnified Parties shall be liable for direct, indirect, monetary, punitive, exemplary, consequential, special or other damages for a breach of this Agreement, except to the extent his/her/its actions or omissions to act, as determined by a Final Order, are due to such Liquidating Trust Indemnified Party's own fraud or willful misconduct from and after the Effective Date and any of the foregoing damages are awarded pursuant to any such Final Order.

8.5 Burden of Proof. In making a determination with respect to entitlement to exculpation or indemnification hereunder, the court, or Entity making such determination shall presume that any Liquidating Trust Indemnified Party is entitled to exculpation and indemnification under this Agreement and any Entity seeking to overcome such presumption shall have the burden of proof to overcome that presumption.

ARTICLE IX **TAX MATTERS**

9.1 Treatment of Liquidating Trust Assets Transfer. The Liquidating Trust (excluding any Disputed Claims Reserves) is intended to be treated for U.S. federal income tax purposes as a liquidating trust described in Treasury Regulation section 301.7701-4(d). For all federal, state and local income tax purposes, all parties (including, without limitation, the Debtors, the Liquidating Trustee and the Liquidating Trust Beneficiaries) shall treat the transfer of the Liquidating Trust Assets (which, for the avoidance of doubt, includes the Net Proceeds of IP/Austria Assets paid to the Liquidating Trust, and the Liquidating Trust's right thereto, pursuant to the Plan) to the Liquidating Trust for the benefit of the Liquidating Trust Beneficiaries, whether their Claims are Allowed on or after the Effective Date, including any amounts or other assets subsequently transferred to the Liquidating Trust (but only at such time as actually transferred) as (i) a transfer of the Liquidating Trust Assets (subject to any obligations relating to such Liquidating Trust Assets) directly to the Liquidating Trust Beneficiaries, followed by (ii) the transfer by the Liquidating Trust Beneficiaries to the Liquidating Trust of such Liquidating Trust Assets (subject to any obligations relating to such Liquidating Trust Assets) in exchange for Liquidating Trust Units. Accordingly, the Liquidating Trust Beneficiaries shall be treated for U.S. federal income tax purposes as the grantors and owners of their respective share of such Liquidating Trust Assets. The foregoing treatment shall also apply, to the extent permitted by applicable law, for state and local income tax purposes.

9.2 Tax Treatment of Disputed Claims Reserves.

(a) Subject to contrary definitive guidance from the Internal Revenue Service or a court of competent jurisdiction (including the receipt by the Liquidating Trustee of a private letter ruling if the Liquidating Trustee so requests, or the receipt of an adverse determination by

the Internal Revenue Service upon audit if not contested by the Liquidating Trustee), the Liquidating Trustee shall (A) timely elect to treat any Disputed Claims Reserve as a “disputed ownership fund” governed by Treasury Regulation section 1.468B-9 and (B) to the extent permitted by applicable law, report consistently with the foregoing for state and local income tax purposes. All parties (including, without limitation and as applicable, the Debtors, the Liquidating Trustee and the Liquidating Trust Beneficiaries) shall report for U.S. federal, state and local income tax purposes consistently with the foregoing election, if made.

(b) With respect to any Liquidating Trust Assets, and any other income or gain of the Liquidating Trust, allocable to Disputed Claims, the Liquidating Trustee shall cause the Liquidating Trust to pay out of the applicable Disputed Claims Reserve any taxes imposed on the applicable Disputed Claims Reserve or its Assets by any federal, state or local, or any non-U.S. governmental unit.

9.3 Tax Reporting.

(a) The “taxable year” of the Liquidating Trust and any Disputed Claims Reserve shall be the “calendar year” as such terms are defined in section 441 of the IRC. The Liquidating Trustee shall file tax returns for the Liquidating Trust (excluding any Disputed Claims Reserve) treating the Liquidating Trust as a grantor trust pursuant to Treasury Regulation section 1.671-4(a) and in accordance with the Plan and this Section 9.3. The Liquidating Trustee also will annually send to each Liquidating Trust Beneficiary a separate statement setting forth such holder’s share of items of income, gain, loss, deduction or credit (including the receipts and expenditures of the Liquidating Trust) as relevant for U.S. federal income tax purposes and will instruct all such Liquidating Trust Beneficiaries to use such information in preparing their U.S. federal income tax returns; *provided*, that if the Liquidating Trustee elects to make distributions through an intermediary, it shall provide such statement to such intermediaries for them to provide to such Liquidating Trust Beneficiaries. The Liquidating Trustee shall also file or provide (or cause to be filed or provided) any other statement, return or disclosure relating to the Liquidating Trust or any Disputed Claims Reserve that is required by any governmental unit.

(b) Allocations of Liquidating Trust taxable income among the Liquidating Trust Beneficiaries shall be determined by reference to the manner in which an amount of Cash equal to such taxable income would be distributed (were such Cash permitted to be distributed at such time, and without regard to any restrictions on distributions set forth in the Plan or this Agreement) if, immediately prior to such deemed distribution, the Liquidating Trust had distributed all its assets (valued at their tax book value) to the Liquidating Trust Beneficiaries, adjusted for prior taxable income and loss and taking into account all prior and concurrent distributions from the Liquidating Trust. Similarly, taxable loss of the Liquidating Trust shall be allocated by reference to the manner in which an economic loss would be borne immediately after a hypothetical liquidating distribution of the remaining Liquidating Trust Assets. The tax book value of the Liquidating Trust Assets for purposes of this Section 9.3(b) shall equal their fair market value on the Effective Date, adjusted in accordance with tax accounting principles prescribed by the IRC, the applicable Treasury Regulations and other applicable administrative and judicial authorities and pronouncements. This Section 9.3(b) shall exclude any amounts of

income or loss, and any Assets of, a Disputed Claims Reserve. In the event, and to the extent, any Cash retained on account of Disputed Claims in the Disputed Claims Reserve is insufficient to pay the portion of any such taxes attributable to the taxable income arising from the assets allocable to, or retained on account of, Disputed Claims, such taxes shall be (i) reimbursed from any subsequent Cash amounts retained on account of such Disputed Claims, or (ii) to the extent such Disputed Claims have subsequently been resolved, deducted from any amounts otherwise distributable by the Liquidating Trustee as a result of the resolution of such Disputed Claims.

(c) The Liquidating Trustee shall be responsible for payment, out of the Liquidating Trust Assets, of any taxes imposed on the Liquidating Trust or the Liquidating Trust Assets, excluding the Disputed Claims Reserves.

9.4 Withholding of Taxes. The Liquidating Trustee shall deduct and withhold and pay to the appropriate governmental unit all amounts required to be deducted or withheld pursuant to the IRC or any provision of any state, local or non-U.S. tax law with respect to any payment or distribution to the Liquidating Trust Beneficiaries. Notwithstanding the above, each holder of an Allowed General Unsecured Claim that is to receive a distribution under the Plan shall have the sole and exclusive responsibility for the satisfaction and payment of any taxes imposed on such holder by any governmental authority, including income, withholding and other tax obligations, on account of such distribution. All such amounts withheld and paid to the appropriate governmental unit shall be treated as amounts distributed to such Liquidating Trust Beneficiaries for all purposes of this Agreement.

(a) The Liquidating Trustee shall be authorized to collect such tax information from the Liquidating Trust Beneficiaries (including, without limitation, social security numbers or other tax identification numbers) as it, in its sole discretion, deems necessary to effectuate the Plan, the Confirmation Order and this Agreement. As a condition to receive distributions under the Plan, all Liquidating Trust Beneficiaries may be required to identify themselves to the Liquidating Trustee and provide tax information and the specifics of their holdings, to the extent the Liquidating Trustee deems appropriate, including an IRS Form W-9 or, in the case of Liquidating Trust Beneficiaries that are not United States persons for federal income tax purposes, certification of foreign status on an applicable IRS Form W-8.

(b) The Liquidating Trustee may refuse to make a distribution to any Liquidating Trust Beneficiary that fails to furnish such information in a timely fashion, until such information is delivered; *provided, however*, that, upon the delivery of such information by a Liquidating Trust Beneficiary, the Liquidating Trustee shall make such distribution to which the Liquidating Trust Beneficiary is entitled, without interest; and, *provided, further*, that, if the Liquidating Trustee fails to withhold in respect of amounts received or distributable with respect to any such holder and the Liquidating Trustee is later held liable for the amount of such withholding, such holder shall reimburse the Liquidating Trustee for such liability. The identification requirements in Section 9.4(a) and this Section 9.4(b) may, in certain cases, extend to holders who hold their securities in street name. If a Liquidating Trust Beneficiary fails to comply with such a request for tax information within 180 days, such distribution shall be deemed an unclaimed distribution and treated in accordance with Section 5.4(b) of this Agreement.

(c) In the event that the Liquidating Trustee elects to make distributions through an intermediary, the party who would be the withholding agent with respect to distributions to the Liquidating Trust Beneficiary under U.S. federal income tax principles shall be responsible for withholding tax compliance with respect to any such distribution, based on instructions on the character of the income from the Liquidating Trustee.

9.5 Valuation. As soon as reasonably practicable following the establishment of the Liquidating Trust, the Liquidating Trustee shall determine the value of the Liquidating Trust Assets transferred to the Liquidating Trust (including any Disputed Claims Reserves), based on the good-faith determination of the Liquidating Trustee, and the Liquidating Trustee shall apprise, in writing, the Liquidating Trust Beneficiaries of such valuation. The valuation shall be used consistently by all Parties (including the Liquidating Trustee and the Liquidating Trust Beneficiaries) for all federal income tax purposes. In connection with the preparation of the valuation contemplated hereby and by the Plan, the Liquidating Trust shall be entitled to retain such Liquidating Trust Professionals as the Liquidating Trustee shall determine to be appropriate or necessary in accordance with the terms of this Agreement, and the Liquidating Trustee shall take such other actions in connection therewith as it determines to be appropriate or necessary. The Liquidating Trust shall bear all of the reasonable costs and expenses incurred in connection with determining such value, including the fees and expenses of any Liquidating Trust Professionals retained in connection therewith.

9.6 Expedited Determination of Taxes. The Liquidating Trustee may request an expedited determination of taxes of the Liquidating Trust or any Disputed Claims Reserve under section 505(b) of the Bankruptcy Code for all returns filed for, or on behalf of, the Liquidating Trust or any Disputed Claims Reserve for all taxable periods through the termination of the Liquidating Trust or any Disputed Claims Reserve.

9.7 Foreign Tax Matters. The Liquidating Trustee shall duly comply on a timely basis with all obligations, and satisfy all liabilities, imposed on the Liquidating Trustee or the Liquidating Trust or any Disputed Claims Reserve under non-United States law relating to taxes. The Liquidating Trustee, or any other legal representative of the Liquidating Trust, shall not distribute the Liquidating Trust Assets or proceeds thereof without having first obtained all certificates required to have been obtained under applicable non-United States law relating to taxes.

ARTICLE X

TERMINATION OF LIQUIDATING TRUST

10.1 Termination. The Liquidating Trustee and the Liquidating Trust shall be discharged or dissolved, as the case may be, at such time as (a) the Liquidating Trustee has liquidated or abandoned all Liquidating Trust Assets, (b) the Liquidating Trustee determines that the pursuit of Retained Causes of Action is not likely to yield sufficient additional proceeds to justify further pursuit of such Retained Causes of Action, (c) all objections to the Disputed Claims have been resolved, and (d) all Distributions required to be made by the Liquidating Trust under the Plan have been made; *provided, however*, that in no event shall the Liquidating Trust be dissolved later than five years from the Effective Date unless the Bankruptcy Court, upon motion within the six-

month period prior to the fifth anniversary (or within the six-month period prior to the end of any extension period), determines that a fixed period extension (not to exceed three years, including any prior extensions, without a favorable private letter ruling from the Internal Revenue Service or a “should” level opinion of counsel satisfactory to the Liquidating Trustee that any further extension would not adversely affect the status of the Liquidating Trust as a liquidating trust for U.S. federal income tax purposes) is necessary to facilitate or complete the recovery and liquidation of the Liquidating Trust Assets; *provided, further, however*, that if the Chapter 11 Cases have been closed or dismissed before the date that is five years from the Effective Date, then no Bankruptcy Court approval shall be required and the only requirement for an extension is a private letter ruling from the Internal Revenue Service or an opinion of counsel satisfactory to the Liquidating Trustee. If at any time the Liquidating Trustee determines, in reliance upon the advice of the Liquidating Trust Professionals (or any one or more of them), that the expense of administering the Liquidating Trust so as to make a final distribution to the Liquidating Trust Beneficiaries is likely to exceed the value of the Liquidating Trust Assets then remaining in the Liquidating Trust and provided that clause (d) above has been satisfied, the Liquidating Trustee may apply to the Bankruptcy Court for authority to (i) reserve any amount necessary to dissolve the Liquidating Trust, (ii) donate any balance to a charitable organization (A) described in section 501(c)(3) of the IRC, (B) exempt from U.S. federal income tax under section 501(a) of the IRC, (C) not a “private foundation,” as defined in section 509(a) of the IRC and (D) that is unrelated to the Debtors, the Liquidating Trust, the Liquidating Trustee, any Liquidating Trust Professionals and any insider of any of the foregoing and (iii) dissolve the Liquidating Trust (all of the foregoing actions in clauses (i) through (iii) being referred to as the “Dissolution Process”). Such date upon which the Liquidating Trust shall finally be dissolved shall be referred to herein as the “Termination Date.”

10.2 Continuance of Liquidating Trust for Winding Up. During the Dissolution Process, the Liquidating Trustee, solely for the purpose of liquidating and winding up the affairs of the Liquidating Trust, shall continue to act as such until its duties have been fully performed. During the Dissolution Process, the Liquidating Trustee shall continue to be entitled to receive the Liquidating Trustee Fees called for by Section 6.2(a) hereof and subject to Section 2.4 hereof. Upon distribution of all the Liquidating Trust Assets, the Liquidating Trustee shall retain the books, records and files that shall have been delivered or created in connection with the administration of the Liquidating Trust to the extent not otherwise required to be handled by the Liquidating Trustee in accordance with Section 2.2 hereof. At the Liquidating Trustee’s discretion, but subject in all cases to Section 2.2 hereof, all of such records and documents may be destroyed no earlier than two (2) years following the Termination Date as the Liquidating Trustee deems appropriate (unless such records and documents are necessary to fulfill the Liquidating Trustee’s obligations hereunder). Except as otherwise specifically provided herein, upon the Termination Date, the Liquidating Trustee shall be deemed discharged and have no further duties or obligations hereunder, except to account to the Liquidating Trust Beneficiaries as provided

herein, the Liquidating Trust Units shall be cancelled, and the Liquidating Trust will be deemed to have dissolved.

ARTICLE XI **AMENDMENT AND WAIVER**

11.1 Subject to Sections 11.2 and 11.3 of this Agreement, the Liquidating Trustee may amend, supplement or waive any provision of this Agreement. Technical amendments to this Agreement may be made, as necessary to clarify this Agreement or enable the Liquidating Trustee to effectuate the terms of this Agreement, by the Liquidating Trustee.

11.2 Notwithstanding Section 11.1 of this Agreement, no amendment, supplement or waiver of or to this Agreement shall (a) adversely affect the interests, rights or treatment of the Liquidating Trust Beneficiaries, (b) adversely affect the payments and/or distributions to be made under the Plan, the Confirmation Order or this Agreement, (c) amend Section 6.2(b) hereof, (d) be inconsistent with the Plan or the Confirmation Order, (e) adversely affect the U.S. federal income tax status of the Liquidating Trust as a “liquidating trust” or (f) be inconsistent with the purpose and intention of the Liquidating Trust to liquidate in an expeditious but orderly manner the Liquidating Trust Assets in accordance with Treasury Regulation section 301.7701-4(d).

11.3 No failure by the Liquidating Trust or the Liquidating Trustee to exercise or delay in exercising any right, power, or privilege hereunder shall operate as a waiver, nor shall any single or partial exercise of any right, power, or privilege hereunder preclude any further exercise thereof, or of any other right, power, or privilege.

ARTICLE XII **MISCELLANEOUS PROVISIONS**

12.1 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware (without reference to principles of conflicts of law that would require or permit application of the law of another jurisdiction).

12.2 Jurisdiction. Subject to the proviso below and so long as the Chapter 11 Cases have not been closed or dismissed, the Parties agree that the Bankruptcy Court shall have jurisdiction over the Liquidating Trust and the Liquidating Trustee, including, without limitation, the administration and activities of the Liquidating Trust and the Liquidating Trustee to the fullest extent permitted by law; *provided, however*, that notwithstanding the foregoing, the Liquidating Trustee shall have power and authority to bring any action in any court of competent jurisdiction to (1) prosecute any of the Retained Causes of Action and pursue any recoveries in respect of any Retained Causes of Action, (2) liquidate, administer or protect any of the Liquidating Trust Assets, and (3) enforce this Agreement against any entity that is not a party to this Agreement and is not subject to the jurisdiction of the Bankruptcy Court. Each Party to this Agreement hereby irrevocably consents to the jurisdiction of the Bankruptcy Court in any action to enforce, interpret or construe any provision of this Agreement or of any other agreement or document delivered in connection with this Agreement, and also hereby irrevocably waives any defense of improper venue, *forum non conveniens*, or lack of personal jurisdiction to any such action brought in the

Bankruptcy Court. Until the closing or dismissal of the Chapter 11 Cases, any action to enforce, interpret, or construe any provision of this Agreement will be brought only in the Bankruptcy Court; *provided, however*, that in the event that the Bankruptcy Court does not have jurisdiction pursuant to the foregoing provision, including after the closing or dismissal of the Chapter 11 Cases, any action to enforce, interpret, or construe any provision of this Agreement will be brought in either a state or federal court of competent jurisdiction in the state of Delaware (without prejudice to the right of any Party to seek to reopen the Chapter 11 Cases to hear matters with respect to this Agreement). Each Party hereby irrevocably consents to the service by certified or registered mail, return receipt requested, of any process in any action to enforce, interpret, or construe any provision of this Agreement.

12.3 Severability. In the event any provision of this Agreement or the application thereof to any person or circumstances shall be determined by Final Order to be invalid or unenforceable to any extent, the remainder of this Agreement or the application of such provision to persons or circumstances or in jurisdictions other than those as to or in which it is held invalid or unenforceable, shall not be affected thereby, and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

12.4 Notices. Any notice or other communication required or permitted to be made under this Agreement shall be in writing and shall be deemed to have been sufficiently given, for all purposes, if delivered personally or by facsimile or electronic communication, sent by nationally recognized overnight delivery service or mailed by first-class mail. The date of receipt of such notice shall be the earliest of (a) the date of actual receipt by the receiving party, (b) the date of personal delivery (or refusal upon presentation for delivery), (c) the date of the transmission confirmation or (d) three Business Days after service by first-class mail, to the receiving party's below address(es):

(i) if to the Liquidating Trustee, to:

[•]

With a copy to:

[•]

(ii) if to any Liquidating Trust Beneficiary, to the last known address of such Liquidating Trust Beneficiary according to the Liquidating Trustee's records.

12.5 Headings. The headings contained in this Agreement are solely for convenience of reference and shall not affect the meaning or interpretation of this Agreement or of any term or provision hereof.

12.6 Plan and Confirmation Order. The principal purpose of this Agreement is to aid in the implementation of the Plan and, therefore, this Agreement incorporates and is subject to the provisions of the Plan and the Confirmation Order. In the event of any direct conflict or inconsistency between any provision of this Agreement, on the one hand, and the provisions of the

Plan, on the other hand, the provisions of the Plan shall govern and control. In the event of any direct conflict or inconsistency between any provision in this Agreement, on the one hand, and the provisions of the Confirmation Order, on the other hand, the provisions of the Confirmation Order shall govern and control.

12.7 Entire Agreement. This Agreement and the exhibits attached hereto, together with the Plan and the Confirmation Order, contain the entire agreement between the parties and supersede all prior and contemporaneous agreements or understandings between the parties with respect to the subject matter hereof.

12.8 Cumulative Rights and Remedies. The rights and remedies provided in this Agreement are cumulative and are not exclusive of any rights under law or in equity, subject to any limitations provided under the Plan and the Confirmation Order.

12.9 Meanings of Other Terms. Except where the context otherwise requires, words importing the masculine gender include the feminine and the neuter, if appropriate, words importing the singular number shall include the plural number and vice versa and words importing persons shall include firms, associations, corporations and other entities. All references herein to Articles, Sections and other subdivisions, unless referring specifically to the Plan or provisions of the Bankruptcy Code, the Bankruptcy Rules or other law, statute or regulation, refer to the corresponding Articles, Sections and other subdivisions of this Agreement and the words “herein,” “hereof” or “herewith” and words of similar import refer to this Agreement as a whole and not to any particular Article, Section or subdivision of this Agreement. The term “including” shall mean “including, without limitation.”

12.10 Successors in Interest. This Agreement shall be binding upon and inure to the benefit of any successor in interest to any one or more of the Debtors (as limited by the Plan and the Confirmation Order and other than the IP/Austria Assets Trust), that shall, upon becoming any such successor be subject to and obligated to comply with the terms and conditions hereof, including, specifically, the terms of Section 2.2 hereto. For the avoidance of doubt, in the event that any Entity becomes a successor in interest to a Debtor, the claims, privileges, books and records and directors, officers, employees, agents and professionals of such Entity, to the extent not otherwise subject to the provisions and requirements of this Agreement (including Section 2.2) prior to such Entity becoming a successor in interest to the applicable Debtor, shall not become subject to the provisions and requirements of this Agreement (including Section 2.2) solely because such Entity becomes a successor in interest to the applicable Debtor.

12.11 Limitations. Except as otherwise specifically provided in this Agreement, the Plan or the Confirmation Order, nothing herein is intended or shall be construed to confer upon or to give any person other than the parties hereto any rights or remedies under or by reason of this Agreement. The parties hereby acknowledge and agree that nothing herein is intended to, does, or shall be construed to prejudice or harm in any way the rights, remedies or treatment (including any

releases, exculpation, indemnification, or otherwise) of any Released Party or Exculpated Party, solely in their capacity as a Released Party or Exculpated Party, under the Plan.

12.12 Further Assurances. From and after the Effective Date, the parties hereto covenant and agree to execute and deliver all such documents and notices and to take all such further actions as may reasonably be required from time to time to carry out the intent and purposes of this Agreement, and to consummate the transactions contemplated hereby.

12.13 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but such counterparts shall together constitute but one and the same instrument. A facsimile or electronic mail signature of any party shall be considered to have the same binding legal effect as an original signature.

12.14 Authority. Each Party hereby represents and warrants to the other Parties that: (i) such Party has full corporate power and authority to enter into this Agreement, to carry out its obligations hereunder and to consummate the transactions contemplated hereby; (ii) the execution and delivery by such Party of this Agreement and the performance by such Party of its obligations hereunder have been duly authorized by all requisite corporate action on the part of such Party; (iii) this Agreement has been duly executed and delivered by such Party, and (assuming due authorization, execution and delivery by the other Parties hereto) this Agreement constitutes a legal, valid and binding obligation of such Party enforceable against such Party in accordance with its terms.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement or caused this Agreement to be duly executed by their respective officers, representatives or agents, effective as of the date first above written.

[●], AS TRUSTEE OF THE FISKER
LIQUIDATING TRUST

By: _____

Name: [●]

Title: Liquidating Trustee

FISKER INC., ON BEHALF OF ITSELF AND
THE OTHER DEBTORS

By: _____

Name:

Title:

EXHIBIT A

Compensation of Liquidating Trustee

The Liquidating Trustee shall be entitled to reimbursement of fees at its current hourly billing rates. [●] reviews and revises its billing rates on a semi-annual basis.

Exhibit C

IP/Austria Trust Agreement

IP/AUSTRIA ASSETS TRUST AGREEMENT

This IP/AUSTRIA ASSETS TRUST AGREEMENT is made this [●] day of October, 2024 (this “Agreement”), by and among Fisker, Inc., on behalf of itself and the other Debtors, Uzzi & Lall, a division of CBMN Advisors LLC, as trustee of the IP/Austria Assets Trust referred to herein (in such capacity, the “IP/Austria Assets Trustee”), and CVI Investments, Inc., as Secured Noteholder, and creates and establishes the IP/Austria Assets Trust pursuant to the *Combined Disclosure Statement and Chapter 11 Plan of Liquidation of Fisker Inc. and Its Debtor Affiliates*, dated October [●], 2024 (as the same may be amended, supplemented, or otherwise modified from time to time in accordance with the terms and provisions thereof and including the Plan Supplement, the “Plan”). Each Debtor, the IP/Austria Assets Trustee, and CVI Investments, Inc. are sometimes referred to herein individually as a “Party” and, collectively, as the “Parties.” This Agreement shall be effective as of the Effective Date of the Plan, as reflected in the notice of Effective Date filed by the Debtors with the Bankruptcy Court.

RECITALS

WHEREAS, the Debtors filed voluntary petitions for relief (collectively, the “Chapter 11 Cases”) under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) on June 17 and 19, 2024 (collectively, the “Petition Date”) in the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”);

WHEREAS, on October [●], 2024, the Bankruptcy Court entered an order confirming the Plan [D.I. [●]] (the “Confirmation Order”);

WHEREAS, the Plan provides, among other things, as of the effective date of the Plan (the “Effective Date”), for (a) the creation and establishment of the IP/Austria Assets Trust for the benefit of holders of Allowed Secured Notes Claims, (b) the distribution to holders of Allowed Secured Notes Claims interests in the IP/Austria Assets Trust (the “IP/Austria Assets Trust Units,” and such holders, collectively, the “IP/Austria Assets Trust Beneficiaries”), (c) the automatic transfer to the IP/Austria Assets Trust of the IP/Austria Assets Trust Assets, as well as the rights and powers of each Debtor in such IP/Austria Assets Trust Assets, free and clear of all Liens, Claims, encumbrances and interests (legal, beneficial or otherwise), and (d) the prosecution and settlement of the Causes of Action constituting IP/Austria Assets Trust Assets (the “Retained Causes of Action”) and monetization of other IP/Austria Assets Trust Assets by the IP/Austria Assets Trustee and the distribution of the proceeds therefrom (the “IP/Austria Assets Trust Proceeds”) to the IP/Austria Assets Trust Beneficiaries, in accordance with the Plan, the Confirmation Order and this Agreement;

WHEREAS, the Plan also provides, as of the Effective Date, for (a) the creation and establishment of the Liquidating Trust for the benefit of holders of Allowed General Unsecured Claims, (b) the distribution to holders of Allowed General Unsecured Claims interests in the Liquidating Trust, (c) the automatic transfer to the Liquidating Trust of the Liquidating Trust Assets, as well as the rights and powers of each Debtor in such Liquidating Trust Assets, free and clear of all Liens, Claims, encumbrances and interests (legal, beneficial or otherwise), subject to Article VIII.E of the Plan, and (d) the prosecution and settlement of Preserved Estate Claims and monetization of other Liquidating Trust Assets by the Liquidating Trustee and the distribution of

the proceeds therefrom to the Liquidating Trust Beneficiaries, in accordance with the Plan, the Confirmation Order and the agreement governing the Liquidating Trust;

WHEREAS, except to the extent otherwise provided in this Agreement with respect to any Disputed Claims Reserves, the IP/Austria Assets Trust is intended to qualify as (i) a “liquidating trust” pursuant to the Internal Revenue Code of 1986, as amended (the “IRC”) and the regulations promulgated thereunder (“Treasury Regulations”), including Treasury Regulation section 301.7701-4(d), with no objective to continue or engage in the conduct of a trade or another business, except to the extent reasonably necessary to, and consistent with, the purpose of the IP/Austria Assets Trust and (ii) as a “grantor trust” for U.S. federal income tax purposes, pursuant to sections 671-677 of the IRC;

WHEREAS, the IP/Austria Assets Trust shall not be deemed a successor in interest of the Debtors for any purpose other than as specifically set forth in the Plan, the Confirmation Order or this Agreement, and upon the transfer by the Debtors of the IP/Austria Assets Trust Assets to the IP/Austria Assets Trust, the Debtors shall not have a reversionary or further interest in or with respect to the IP/Austria Assets Trust Assets or the IP/Austria Assets Trust; and

WHEREAS, the IP/Austria Assets Trustee shall have all powers necessary to implement the provisions of this Agreement and administer the IP/Austria Assets Trust as provided herein.

NOW, THEREFORE, pursuant to the Plan and the Confirmation Order, in consideration of the promises, the mutual agreements of the Parties contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and affirmed, the Parties hereby agree as follows:

ARTICLE I **DEFINITIONS**

For all purposes of this Agreement, capitalized terms used and not otherwise defined herein shall have the meanings ascribed to such terms in the Plan.

ARTICLE II **ESTABLISHMENT OF THE IP/AUSTRIA ASSETS TRUST**

2.1 Establishment of the IP/Austria Assets Trust and Appointment of the IP/Austria Assets Trustee.

(a) The Debtors and the IP/Austria Assets Trustee, pursuant to the Plan and the Confirmation Order and in accordance with the applicable provisions of the Bankruptcy Code, hereby establish a trust on behalf of the IP/Austria Assets Trust Beneficiaries, which shall be known as the “Fisker IP/Austria Assets Trust,” on the terms set forth herein. In connection with the exercise of the IP/Austria Assets Trustee’s powers hereunder, the IP/Austria Assets Trustee may use this name or such variation thereof as the IP/Austria Assets Trustee sees fit.

(b) The IP/Austria Assets Trustee is hereby appointed as trustee of the IP/Austria Assets Trust effective as of the Effective Date.

(c) [Reserved]

(d) The IP/Austria Assets Trustee agrees to accept and hold the IP/Austria Assets Trust Assets in trust for the IP/Austria Assets Trust Beneficiaries, subject to the provisions of the Plan, the Confirmation Order and this Agreement.

(e) The IP/Austria Assets Trustee and each successor trustee serving from time to time hereunder shall have all the rights, powers, and duties as set forth herein.

(f) The IP/Austria Assets Trustee is, and any successor trustee serving from time to time hereunder shall be, a “United States person” as such term is defined in Section 7701(a)(30) of the IRC.

(g) The IP/Austria Assets Trustee may serve without bond.

(h) Subject to the terms of this Agreement, any action by the IP/Austria Assets Trustee that affects the interests of more than one IP/Austria Assets Trust Beneficiary shall be binding and conclusive on all IP/Austria Assets Trust Beneficiaries even if such IP/Austria Assets Trust Beneficiaries have different or conflicting interests.

2.2 Transfer of the IP/Austria Assets Trust Assets.

(a) Pursuant to the Plan, and subject to the terms and conditions of this Agreement, as of the Effective Date, the Debtors (and the Secured Noteholder, with respect to the Austria Claims) hereby irrevocably transfer, assign and deliver, and (except as provided for federal, state and local income tax purposes in Sections 2.2(h), 2.6 and 9.1 hereof) shall be deemed to have transferred, assigned and delivered, to the IP/Austria Assets Trust, without recourse, all of their respective rights, title and interest in the IP/Austria Assets Trust Assets, free and clear of all Liens, Claims, encumbrances and interests (legal, beneficial or otherwise) for the benefit of the IP/Austria Assets Trust Beneficiaries, including, without limitation, all attorney-client privileges, work-product privileges, accountant-client privileges and any other evidentiary privileges or immunity in respect of the IP/Austria Assets Trust Assets that, prior to the Effective Date, belonged to the Debtors (and the Secured Noteholder, with respect to the Austria Claims) pursuant to applicable federal, state and other law, which shall vest in the IP/Austria Assets Trust, in trust, and, consistent with sections 1123(a)(5)(B) and 1123(b)(3)(B) of the Bankruptcy Code, for the sole benefit of the IP/Austria Assets Trust and the IP/Austria Assets Trust Beneficiaries; *provided, however,* that the Debtors shall not be deemed to have transferred any documents, information or privileges related to any claims or causes of action that are released under the Plan; *provided further,* that the foregoing proviso shall not prevent the transfer of any documents, information or privileges to the extent that any such documents, information or privileges also relate to IP/Austria Assets Trust Assets. The Debtors (and the Secured Noteholder, with respect to the Austria Claims and other than in its capacity as an IP/Austria Assets Trust Beneficiary) shall have no claim to,

right, or interest in, whether direct, residual, contingent or otherwise, the IP/Austria Assets Trust Assets once such assets have been transferred to the IP/Austria Assets Trust.

(b) The Debtors and any party under their control shall reasonably cooperate with the IP/Austria Assets Trustee in the administration of the IP/Austria Assets Trust, including by providing reasonable access to the IP/Austria Assets Trustee and its advisors to all records, documents, information, and work product (including all electronic records, documents, information, and work product) relating to the IP/Austria Assets to the extent that the IP/Austria Assets Trustee determines such records, documents, information, and work product (including all electronic records, documents, information, and work product) are necessary to (i) prosecute, investigate, sell, transfer, or convey any of the IP/Austria Assets, (ii) benefit from any relevant privileges, or (iii) otherwise perform its duties under and in accordance with the Plan and this Agreement, in each case, that are in the possession or control of any such parties, copies of which shall be provided to the IP/Austria Assets Trust and its advisors, all in compliance with applicable law.

(c) The Debtors and any party under their control shall: (i) execute and/or deliver any instruments, documents, books, and records (including those maintained in electronic format and original documents as may be needed); and (ii) take, or cause to be taken, such further actions reasonably necessary to evidence or effectuate the transfer of the IP/Austria Assets Trust Assets to the IP/Austria Assets Trust.

(d) [Reserved]

(e) [Reserved]

(f) To the extent reasonably requested by the IP/Austria Assets Trustee, the Debtors shall use commercially reasonable efforts to cause the professionals retained by the Debtors during the Chapter 11 Cases (the “Fisker Professionals”) to, subject to any applicable professional rules of responsibility or any non-transferred Privileges, use commercially reasonable efforts to cooperate with the IP/Austria Assets Trustee in the investigation and prosecution of the Retained Causes of Action and the sale, transfer, or conveyance of any of the IP/Austria Assets, including, without limitation, by providing access to the Fisker Professionals. The Fisker Professionals shall be reimbursed by the IP/Austria Assets Trust for any reasonable and documented fees and out-of-pocket expenses (other than fees, expenses, and the expenditure of resources that are de minimis) incurred by the Fisker Professionals in connection with such cooperation by the Fisker Professionals.

(g) All of the proceeds received by the IP/Austria Assets Trust from the IP/Austria Assets Trust Assets shall be added to the IP/Austria Assets Trust Assets and held as a part thereof (and title thereto shall be vested in the IP/Austria Assets Trust).

(h) For all federal, state and local income tax purposes, all parties (including, without limitation, the Debtors, the IP/Austria Assets Trust, the IP/Austria Assets Trustee and the IP/Austria Assets Trust Beneficiaries) shall treat the transfer of the IP/Austria Assets Trust Assets to the IP/Austria Assets Trust in accordance with Section 9.1 hereof.

(i) Such transfers pursuant to the Plan shall be exempt from any stamp, real estate transfer, mortgage reporting, sales, use or other similar tax, pursuant to and to the extent permitted under section 1146(a) of the Bankruptcy Code.

2.3 Privileges.

(a) All attorney-client privileges, work product protections and other privileges, immunities or protections from disclosure (the “Privileges”) held by any one or more of the Debtors (including any pre-petition or post-petition committee or subcommittee of the board of directors or equivalent governing body of any of the Debtors and their predecessors) and the Committee (together the “Privilege Transfer Parties”) related in any way to the IP/Austria Assets Trust Assets and the purpose of the IP/Austria Assets Trust (the “Transferred Privileged Information”) are hereby transferred and assigned to the IP/Austria Assets Trust. The Transferred Privileged Information shall include documents and information of all manner, whether oral, written, or digital, and whether or not previously disclosed or discussed. For the avoidance of doubt, the Privileges shall include any right to preserve or enforce a Privilege that arises from any joint defense, common interest, or similar agreement involving any of the Privilege Transfer Parties.

(b) The foregoing transfer and assignment shall vest the Privileges concerning the Transferred Privileged Information exclusively in the IP/Austria Assets Trust, consistent with sections 1123(a)(5)(B) and 1123(b)(3)(B) of the Bankruptcy Code, for the sole benefit of the IP/Austria Assets Trust and the IP/Austria Assets Trust Beneficiaries. The IP/Austria Assets Trust shall have the exclusive authority and sole discretion to maintain the Privileges and keep the Transferred Privileged Information confidential, or waive any Privileges and/or disclose and/or use in litigation or any proceeding any or all of the Transferred Privileged Information.

(c) The Privilege Transfer Parties agree to take all necessary actions to effectuate the transfer of such Privileges, and to provide to the IP/Austria Assets Trust without the necessity of a subpoena all Transferred Privileged Information in their respective possession, custody, or control reasonably requested by the IP/Austria Assets Trust. The IP/Austria Assets Trust is further expressly authorized to formally or informally request or subpoena documents, testimony or other information that would constitute Transferred Privileged Information from any persons, including attorneys, professionals, consultants and experts that may possess Transferred Privileged Information, and no such person may object to the production to the IP/Austria Assets Trust of such Transferred Privileged Information on the basis of a Privilege held by a Privilege Transfer Party. Until and unless the IP/Austria Assets Trust makes a determination in its sole discretion to waive any Privilege, Transferred Privileged Information shall be produced solely to the IP/Austria Assets Trust or as required by law. For the avoidance of doubt, this Subsection is subject in all respects to Section 2.3(a) of this Trust Agreement.

(d) Pursuant to, inter alia, Federal Rule of Evidence 502(d), no Privileges shall be waived by the transfer and assignment of the Privileges or the production of any Transferred Privileged Information to the IP/Austria Assets Trust or any of its respective employees, professionals or representatives, or by disclosure of such Transferred Privileged Information

between the Privilege Transfer Parties, on the one hand, and the IP/Austria Assets Trust, on the other hand, or any of their respective employees, professionals or representatives.

(e) If a Privilege Transfer Party, the IP/Austria Assets Trust, any of their respective employees, professionals or representatives or any other person inadvertently produces or discloses Transferred Privileged Information to any third party, such production shall not be deemed to destroy any of the Privileges, or be deemed a waiver of any confidentiality protections afforded to such Transferred Privileged Information. In such circumstances, the disclosing party shall, promptly upon discovery of the production, notify the IP/Austria Assets Trust of the production and shall demand of all recipients of the inadvertently disclosed Transferred Privileged Information that they return or confirm the destruction of such materials.

(f) Notwithstanding anything to the contrary contained in Section 2.3, for the avoidance of doubt, no Privilege or Transferred Privileged Information related to any claims or causes of action that have been released under the Plan shall be deemed to have been transferred or assigned to the IP/Austria Assets Trust, *provided however*, that the foregoing shall not prevent the transfer of any Privilege or Transferred Privileged Information to the extent that such Privilege or Transferred Privileged Information also relates to IP/Austria Assets Trust Assets.

2.4 Payment of Fees and Expenses. The IP/Austria Assets Trust may incur any reasonable and necessary expenses in connection with the performance of its obligations under the Plan, the Confirmation Order and this Agreement, including reasonable and necessary fees and expenses incurred to monetize the IP/Austria Assets Trust Assets and pursue the Retained Causes of Action and in connection with retaining professionals, consultants and advisors to aid it in fulfilling its obligations under this Agreement, the Confirmation Order, and the Plan (“IP/Austria Assets Trust Professionals”). All such expenses shall be paid from the IP/Austria Assets Trust, and solely be the obligation of, the IP/Austria Assets Trust. The IP/Austria Assets Trust Beneficiaries shall have no obligation to provide any funding with respect to the IP/Austria Assets Trust.

2.5 Title to the IP/Austria Assets Trust Assets. The transfer of the IP/Austria Assets Trust Assets to the IP/Austria Assets Trust pursuant to Section 2.2 hereof is being made for the sole benefit, and on behalf, of the IP/Austria Assets Trust Beneficiaries. Upon the transfer of the IP/Austria Assets Trust Assets to the IP/Austria Assets Trust, the IP/Austria Assets Trust shall succeed to all of the Secured Noteholders’ (as applicable), Debtors’, the Estates’ and the IP/Austria Assets Trust Beneficiaries’ rights, title and interest in the IP/Austria Assets Trust Assets and, other than as expressly set forth in Section 4.16, no other Entity shall have any interest, legal, beneficial or otherwise (including any Claim, Lien, or encumbrance), in the IP/Austria Assets Trust or the IP/Austria Assets Trust Assets upon the assignment and transfer of such assets to the IP/Austria Assets Trust.

2.6 Nature and Purpose of the IP/Austria Assets Trust.

(a) Purpose. The IP/Austria Assets Trust is organized and established as a “grantor” trust for U.S. federal income tax purposes, pursuant to sections 671 through 679 of the Internal Revenue Code (excluding any Disputed Claims Reserve) for the purpose of (i) prosecuting

all Retained Causes of Action, monetizing the IP/Austria Assets Trust Assets, and distributing the IP/Austria Assets Trust Proceeds, in each case, in accordance with the Plan, the Confirmation Order and this Agreement and (ii) liquidating and administering the IP/Austria Assets Trust Assets in accordance with Treasury Regulation section 301.7701-4(d), with no objective to continue or engage in the conduct of a trade or any other business, except to the extent reasonably necessary to, and consistent with, the liquidating purpose of the IP/Austria Assets Trust, and without effect to its status as a “liquidating trust” for U.S. federal income tax purposes.

(b) Relationship. This Agreement is intended to create a trust and a trust relationship and to be governed and construed in all respects as a trust. Subject to Section 4.11(y), the IP/Austria Assets Trust is not intended to be, and shall not be deemed to be, or be treated as, a general partnership, limited partnership, joint venture, corporation, joint stock company or association, nor shall the IP/Austria Assets Trustee or the IP/Austria Assets Trust Beneficiaries for any purpose be, or be deemed to be or treated in any way whatsoever to be, liable or responsible hereunder as partners or joint venturers. The relationship of the IP/Austria Assets Trust Beneficiaries, on the one hand, to the IP/Austria Assets Trustee, on the other hand, shall be solely that of a beneficiary of a trust and shall not be deemed a principal and agency relationship, and their rights shall be limited to those conferred upon them by the Plan, the Confirmation Order and this Agreement. Notwithstanding the foregoing, in the event of a final determination under section 1313(a) of the IRC that the IP/Austria Assets Trust does not qualify as a grantor trust, the IP/Austria Assets Trust Beneficiaries and the IP/Austria Assets Trustee intend that the IP/Austria Assets Trust be treated as a partnership for U.S. federal income tax purposes and will take all actions reasonably necessary to cause the IP/Austria Assets Trust to be treated as such.

(c) No Waiver of Claims. In accordance with section 1123(b)(3) of the Bankruptcy Code and subject to the terms and conditions of the Plan, the IP/Austria Assets Trustee may enforce all rights to commence and pursue, as appropriate, any and all Retained Causes of Action. No Entity may rely on the absence of a specific reference in the Plan to any Cause of Action against it as any indication that the IP/Austria Assets Trustee will not pursue any and all Retained Causes of Action against such Entity. The IP/Austria Assets Trustee expressly reserves all Retained Causes of Action for later adjudication, resolution, abandonment, settlement, and, therefore, no preclusion doctrine, including the doctrines of res judicata, collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial, equitable, or otherwise) or laches, shall apply to such Retained Causes of Action upon, after or as a consequence of the Confirmation Order.

2.7 Appointment as Representative. Pursuant to section 1123(b)(3)(B) of the Bankruptcy Code, the IP/Austria Assets Trustee shall be the duly appointed representative of the Estates for certain limited purposes and, as such, to the extent provided herein, the IP/Austria Assets Trustee succeeds to the rights and powers of a trustee in bankruptcy solely with respect to prosecution, resolution and settlement of the Retained Causes of Action. To the extent that any of the Retained Causes of Action cannot be transferred to the IP/Austria Assets Trust because of a restriction on transferability under applicable non-bankruptcy law that is not superseded or preempted by section 1123 of the Bankruptcy Code or any other provision of the Bankruptcy Code, such Retained Causes of Action and rights shall be deemed to have been retained by the Debtors (other than for tax purposes) and the IP/Austria Assets Trustee shall be deemed to have been

designated as a representative of the Debtors to the extent provided herein pursuant to section 1123(b)(3)(B) of the Bankruptcy Code solely to enforce and pursue such Retained Causes of Action on behalf of the Debtors for the benefit of the IP/Austria Assets Trust Beneficiaries. Notwithstanding the foregoing, all IP/Austria Assets Trust Proceeds shall be distributed to the IP/Austria Assets Trust Beneficiaries consistent with the provisions of the Plan, Confirmation Order, and this Agreement. For the avoidance of doubt, any of the Retained Causes of Action subject to this Section 2.7 shall be treated by the Parties for U.S. federal, state and local income tax purposes transferred to the IP/Austria Assets Trust as described in Section 2.2(h) herein.

ARTICLE III

IP/AUSTRIA ASSETS TRUST UNITS

3.1 IP/Austria Assets Trust Units. On the date hereof, the IP/Austria Assets Trust shall issue the IP/Austria Assets Trust Units to the IP/Austria Assets Trust Beneficiaries in accordance with the terms of the Plan, the Confirmation Order, and this Agreement. The IP/Austria Assets Trust Beneficiaries shall be entitled to distributions from the IP/Austria Assets Trust Proceeds in accordance with the terms of the Plan, the Confirmation Order, and this Agreement. The beneficial interests in the IP/Austria Assets Trust will be represented by book entries on the books and records of the IP/Austria Assets Trust. The IP/Austria Assets Trust will not issue any certificate or certificates to evidence any beneficial interests in the IP/Austria Assets Trust.

3.2 Interests Beneficial Only. The ownership of the beneficial interests in the IP/Austria Assets Trust shall not entitle the IP/Austria Assets Trust Beneficiaries to any title in or to the IP/Austria Assets Trust Assets as such (which title shall be vested in the IP/Austria Assets Trust) or to any right to call for a partition or division of the IP/Austria Assets Trust Assets or to require an accounting.

3.3 Transferability of IP/Austria Assets Trust Units. No transfer, assignment, pledge, hypothecation or other disposition of a IP/Austria Assets Trust Unit may be effected until (i) the IP/Austria Assets Trustee has received such legal advice or other information that it, in its sole and absolute discretion, deems necessary to assure that any such disposition shall not cause the IP/Austria Assets Trust to be subject to entity-level taxation for U.S. federal, state or local income tax purposes, and (ii) either (x) the IP/Austria Assets Trustee has received such legal advice or other information that it, in its sole and absolute discretion, deems necessary or appropriate to assure that any such disposition shall not require the IP/Austria Assets Trust to comply with the registration and reporting requirements of the Securities Act of 1933, as amended (the “Securities Act”), the Securities Exchange Act of 1934, as amended (the “Exchange Act”), the Trust Indenture Act of 1939, as amended (the “TIA”), or the Investment Company Act of 1940, as amended (the “Investment Company Act”), or (y) the IP/Austria Assets Trustee has determined, in its sole and absolute discretion, to cause the IP/Austria Assets Trust to become a public reporting company and/or make periodic reports under the Exchange Act in order to enable such disposition to be made. In the event that any such disposition is allowed, the IP/Austria Assets Trustee may add such restrictions upon transfer and other terms and conditions of the disposition as are deemed

necessary or appropriate by the IP/Austria Assets Trustee, with the advice of counsel, to permit or facilitate such disposition under applicable securities and other laws.

3.4 Registry of Beneficial Interests.

(a) The IP/Austria Assets Trustee shall record ownership of the IP/Austria Assets Trust Units as herein provided.

(b) The IP/Austria Assets Trustee shall cause to be kept a registry of the IP/Austria Assets Trust Beneficiaries (the “Trust Register”), which shall be maintained pursuant to such reasonable regulations as the IP/Austria Assets Trustee may prescribe. The Trust Register shall be made available to IP/Austria Assets Trust Beneficiaries upon three (3) Business Days’ written notice to the IP/Austria Assets Trustee.

3.5 Exemption from Registration. The Parties hereto intend that the rights of the IP/Austria Assets Trust Beneficiaries arising under this IP/Austria Assets Trust shall not be “securities” under applicable laws, but none of the Parties represent or warrant that such rights shall not be securities or shall be entitled to exemption from registration under applicable securities laws. If such rights constitute securities, the Parties hereto intend for the exemption from registration provided by section 1145 of the Bankruptcy Code and under applicable securities laws to apply to the issuance of the IP/Austria Assets Trust Units to the IP/Austria Assets Trust Beneficiaries under the Plan. Subject to Section 3.3 hereof, the IP/Austria Assets Trustee may amend this Agreement in accordance with Article XI hereof to make such changes as are deemed necessary or appropriate, with the advice of counsel, to ensure that the IP/Austria Assets Trust is not subject to registration and/or reporting requirements of the Securities Act, the Exchange Act, the TIA or the Investment Company Act. Except as provided in Sections 2.1(c) and Article VI, the IP/Austria Assets Trust Units shall not have consent or voting rights or otherwise confer on the IP/Austria Assets Trust Beneficiaries any rights similar to the rights of a shareholder of a corporation in respect of any actions taken or to be taken by the IP/Austria Assets Trustee in connection with the IP/Austria Assets Trust. Subject to Section 3.3 hereof, the IP/Austria Assets Trustee shall not take any action to establish or support the establishment of an active trading market with respect to the IP/Austria Assets Trust Units.

3.6 Effect of Death, Incapacity or Bankruptcy. The death, incapacity or bankruptcy of any IP/Austria Assets Trust Beneficiary during the term of the IP/Austria Assets Trust shall not (i) operate to terminate the IP/Austria Assets Trust, (ii) entitle the representatives or creditors of the deceased, incapacitated or bankrupt party to an accounting, (iii) entitle the representatives or creditors of the deceased, incapacitated or bankrupt party to take any action in the Bankruptcy Court or elsewhere for the distribution of the IP/Austria Assets Trust Assets or for a partition thereof, or (iv) otherwise affect the rights and obligations of any of the IP/Austria Assets Trust Beneficiaries under this Agreement.

3.7 Change of Address. Any IP/Austria Assets Trust Beneficiaries may, after the Effective Date, select an alternative distribution address by providing notice to the IP/Austria Assets Trustee identifying such alternative distribution address. Such notification shall be effective only upon receipt by the IP/Austria Assets Trustee. Absent actual receipt of such notice

by the IP/Austria Assets Trustee, the IP/Austria Assets Trustee shall not recognize any such change of distribution address.

3.8 Absolute Owners. The IP/Austria Assets Trustee may deem and treat any IP/Austria Assets Trust Beneficiary reflected as the owner of an IP/Austria Assets Trust Unit on the applicable Trust Register as the absolute owner thereof for the purposes of receiving distributions and payments on account thereof, for federal, state, or local income tax purposes and for all other purposes whatsoever.

3.9 Standing. No IP/Austria Assets Trust Beneficiary shall have standing to direct the IP/Austria Assets Trustee to do or not to do any act or to institute any action or proceeding at law or in equity against any party upon or with respect to the IP/Austria Assets Trust Assets.

ARTICLE IV

RIGHTS, POWERS AND DUTIES OF IP/AUSTRIA ASSETS TRUSTEE

4.1 Role of the IP/Austria Assets Trustee. In furtherance of and consistent with the purpose of the IP/Austria Assets Trust and the Plan, subject to the terms and conditions contained in the Plan, the Confirmation Order and this Agreement, the IP/Austria Assets Trustee shall (i) receive, manage, supervise and protect the IP/Austria Assets Trust Assets upon the receipt of same by the IP/Austria Assets Trust on behalf of and for the benefit of the IP/Austria Assets Trust Beneficiaries; (ii) investigate, analyze, prosecute and, if necessary and appropriate, settle and compromise the Retained Causes of Action; (iii) prepare and file all required tax returns and pay all taxes and all other obligations of the IP/Austria Assets Trust; (iv) liquidate and convert the IP/Austria Assets Trust Assets to Cash and make distributions to the IP/Austria Assets Trust Beneficiaries in accordance with Article V herein; and (v) have all such other responsibilities as may be vested in the IP/Austria Assets Trustee pursuant to the Plan, the Confirmation Order, this Agreement, and all other applicable orders of the Bankruptcy Court. All decisions and duties with respect to the IP/Austria Assets Trust and the IP/Austria Assets Trust Assets to be made and fulfilled, respectively, by the IP/Austria Assets Trustee shall be carried out in accordance with the Plan, the Confirmation Order, this Agreement and all other applicable orders of the Bankruptcy Court. In all circumstances, the IP/Austria Assets Trustee shall act in the best interests of all IP/Austria Assets Trust Beneficiaries and in furtherance of the purpose of the IP/Austria Assets Trust, and shall use commercially reasonable efforts to prosecute, settle or otherwise resolve the Retained Causes of Action and to make timely distributions of any IP/Austria Assets Trust Proceeds realized therefrom and to otherwise monetize the IP/Austria Assets Trust Assets and not unreasonably prolong the duration of the IP/Austria Assets Trust.

4.2 Power to Contract. In furtherance of the purpose of the IP/Austria Assets Trust, and except as otherwise specifically restricted in the Plan, Confirmation Order, or this Agreement, the IP/Austria Assets Trustee shall have the right and power on behalf of the IP/Austria Assets Trust, and also may cause the IP/Austria Assets Trust, to enter into any covenants or agreements binding the IP/Austria Assets Trust, and to execute, acknowledge and deliver any and all instruments that

are necessary or deemed by the IP/Austria Assets Trustee to be consistent with and advisable in furthering the purpose of the IP/Austria Assets Trust.

4.3 Ultimate Right to Act Based on Advice of Counsel or Other Professionals. Nothing in this Agreement shall be deemed to prevent the IP/Austria Assets Trustee from taking or refraining to take any action on behalf of the IP/Austria Assets Trust that, based upon the advice of counsel or other professionals, the IP/Austria Assets Trustee determines in good faith that it is obligated to take or to refrain from taking in the performance of any duty that the IP/Austria Assets Trustee may owe the IP/Austria Assets Trust Beneficiaries or any other Entity pursuant to the Plan, Confirmation Order, or this Agreement.

4.4 [Reserved]

4.5 Authority to Prosecute and Settle Retained Causes of Action.

(a) Subject to the provisions of this Agreement, the Plan, and the Confirmation Order, the IP/Austria Assets Trustee shall prosecute, pursue, compromise, settle, or abandon any and all Retained Causes of Action that have not already been resolved as of the Effective Date. The IP/Austria Assets Trustee shall have the absolute right to pursue, not pursue, release, abandon, and/or settle any and all Retained Causes of Action (including any counterclaims asserted against the IP/Austria Assets Trust) as it determines in the best interests of the IP/Austria Assets Trust Beneficiaries, and consistent with the purposes of the IP/Austria Assets Trust, and shall have no liability for the outcome of its decision.

(b) To the extent that any action has been taken to prosecute or otherwise resolve any Retained Causes of Action prior to the Effective Date by the Debtors, on the Effective Date, the IP/Austria Assets Trustee shall be substituted for the Debtors in connection therewith in accordance with Rule 25 of the Federal Rules of Civil Procedure, made applicable to the IP/Austria Assets Trust by Bankruptcy Rule 7025. Without limiting the foregoing, the IP/Austria Assets Trustee shall take any and all actions necessary or prudent to intervene as plaintiff, movant or additional party, as appropriate, with respect to any applicable Cause of Action. For purposes of exercising its powers, the IP/Austria Assets Trustee shall be deemed to be a representative of the Estates pursuant to section 1123(b)(3)(B) of the Bankruptcy Code.

(c) Subject to Section 4.5(a), any determinations by the IP/Austria Assets Trustee, with regard to the amount or timing of settlement or other disposition of any Retained Causes of Action settled in accordance with the terms of this Agreement shall be conclusive and binding on the IP/Austria Assets Trust Beneficiaries and all other parties in interest following the entry of an order of a court of competent jurisdiction (including, as relevant, a Final Order issued by the Bankruptcy Court) approving such settlement or other disposition, to the extent any such order is required to be obtained to enforce any such determinations.

4.6 Liquidation of IP/Austria Assets Trust Assets. The IP/Austria Assets Trustee, in the exercise of its reasonable business judgment, shall, in an expeditious but orderly manner and subject to the other provisions of the Plan, the Confirmation Order, and this Agreement (including Section 2.2), liquidate and convert to Cash the IP/Austria Assets Trust Assets, make timely

distributions in accordance with the terms of the Plan, the Confirmation Order, and this Agreement, and not unduly prolong the existence of the IP/Austria Assets Trust. The IP/Austria Assets Trustee shall exercise reasonable business judgment and liquidate the IP/Austria Assets Trust Assets to maximize net recoveries to the IP/Austria Assets Trust Beneficiaries, *provided, however*, that the IP/Austria Assets Trustee shall be entitled to take into consideration the risks, timing, and costs of potential actions in making determinations as to the methodologies to be employed to maximize such recoveries. Such liquidations may be accomplished through the prosecution, compromise and settlement, abandonment or dismissal of any or all of the Retained Causes of Action or otherwise or through the sale or other disposition of the IP/Austria Assets Trust Assets (in whole or in combination). The IP/Austria Assets Trustee may incur any reasonable and necessary expenses in connection with the liquidation of the IP/Austria Assets Trust Assets and distribution of the IP/Austria Assets Trust Proceeds.

4.7 Disposition of Property.

(a) Subject to Sections 4.9, 4.11, and 4.12 hereof, and the provisions of this Section 4.7, any non-Cash property of the IP/Austria Assets Trust may be sold, transferred, abandoned or otherwise disposed of by the IP/Austria Assets Trustee. Notice of such sale, transfer, abandonment or disposition shall be provided to the IP/Austria Assets Trust Beneficiaries pursuant to the reporting obligations provided in Section 4.14 of this Agreement. If, in the IP/Austria Assets Trustee's reasonable judgment, such property cannot be sold in a commercially reasonable manner, or the IP/Austria Assets Trustee believes, in good faith, such property has no value to the IP/Austria Assets Trust, the IP/Austria Assets Trustee shall have the right to abandon or otherwise dispose of such property. Except in the case of fraud, willful misconduct, or gross negligence, no party in interest shall have a Cause of Action against the IP/Austria Assets Trust, the IP/Austria Assets Trustee, or any of their directors, officers, employees, consultants, or professionals arising from or related to the disposition of non-Cash property in accordance with this Section 4.7

4.8 Retention of Counsel and Other Professionals. The IP/Austria Assets Trust may, but shall not be required to, retain such IP/Austria Assets Trust Professionals as the IP/Austria Assets Trustee deems necessary to aid it in fulfilling its obligations under this Agreement, the Confirmation Order, and the Plan, and on whatever reasonable and/or customary fee arrangements the IP/Austria Assets Trustee deems appropriate, including contingency fee arrangements, but without application to or order of the Bankruptcy Court. The IP/Austria Assets Trustee may pay the reasonable salaries, fees and expenses of such Entities in the ordinary course of business and neither the IP/Austria Assets Trustee nor any IP/Austria Assets Trust Beneficiary shall have any liability or obligation for any fees or expenses of any such professional. For the avoidance of doubt, prior employment in any capacity in the Debtors' bankruptcy cases on behalf of the Debtors, their estates, the Committee, or any creditors shall not preclude the IP/Austria Assets Trust's retention of such professionals, consultants, or other persons.

4.9 Management of IP/Austria Assets Trust Assets.

(a) Except as otherwise provided in the Plan, the Confirmation Order or this Agreement, and subject to Treasury Regulations governing liquidating trusts and the retained jurisdiction of the Bankruptcy Court as provided for in the Plan, but without prior or further

authorization, the IP/Austria Assets Trustee may, to the extent provided in this Agreement, control and exercise authority over the IP/Austria Assets Trust Assets, over the management and disposition thereof, and over the management and conduct of the IP/Austria Assets Trust, in each case, as necessary or advisable to enable the IP/Austria Assets Trustee to fulfill the intents and purposes of this Agreement. No Entity dealing with the IP/Austria Assets Trust will be obligated to inquire into the authority of the IP/Austria Assets Trustee in connection with the acquisition, management or disposition of the IP/Austria Assets Trust Assets.

(b) In connection with the management and use of the IP/Austria Assets Trust Assets and except as otherwise expressly limited in the Plan, the Confirmation Order or this Agreement, the IP/Austria Assets Trust will have, in addition to any powers conferred upon the IP/Austria Assets Trust by any other provision of this Agreement, the power to take any and all actions as, in the IP/Austria Assets Trustee's reasonable discretion, are necessary or advisable to effectuate the primary purposes of the IP/Austria Assets Trust, as set forth herein, including, without limitation, the power and authority to (i) pay taxes and other obligations owed by the IP/Austria Assets Trust or incurred by the IP/Austria Assets Trustee; (ii) engage and compensate the IP/Austria Assets Trust Professionals to assist the IP/Austria Assets Trustee with respect to their respective responsibilities; (iii) commence and/or pursue any and all actions involving the Retained Causes of Action that could arise or be asserted at any time, unless otherwise limited, waived, released, compromised, settled, or relinquished in the Plan, the Confirmation Order, or this Agreement; and (iv) perform its obligations under the Plan, this Agreement, and applicable orders of the Bankruptcy Court (including, as applicable, the Confirmation Order).

4.10 Investment of Cash. The right and power of the IP/Austria Assets Trustee to invest the IP/Austria Assets Trust Assets, the proceeds thereof, or any income earned by the IP/Austria Assets Trust shall be limited to the right and power to invest such IP/Austria Assets Trust Assets only in Cash and U.S. Government securities as defined in section 2(a)(16) of the Investment Company Act; *provided, however*, that (a) the scope of any such permissible investments shall be further limited to include only those investments that a liquidating trust within the meaning of Treasury Regulation Section 301.7701-4(d), may be permitted to hold, pursuant to the Treasury Regulations, or any modification in the Internal Revenue Service guidelines, whether set forth in Internal Revenue Service rulings, other Internal Revenue Service pronouncements, or otherwise, (b) the IP/Austria Assets Trustee may retain any IP/Austria Assets Trust Assets received that are not Cash only for so long as may be required for the prompt and orderly liquidation of such assets, and (c) the IP/Austria Assets Trustee may expend the IP/Austria Assets Trust Assets (i) as reasonably necessary to meet contingent liabilities and maintain the value of the IP/Austria Assets Trust Assets during liquidation, (ii) to pay reasonable and documented administrative expenses (including, but not limited to, any taxes imposed on the IP/Austria Assets Trust or reasonable fees and expenses in connection with liquidating the IP/Austria Assets Trust Assets), subject in all cases to Section 2.4 of this Agreement, and (iii) to satisfy other liabilities incurred or assumed by the IP/Austria Assets Trust (or to which the IP/Austria Assets Trust Assets are otherwise subject), in each case in accordance with the Plan and this Agreement.

4.11 Additional Powers of the IP/Austria Assets Trustee. In addition to any and all of the powers enumerated above, and except as otherwise provided in the Plan, the Confirmation

Order or this Agreement, and subject to the Treasury Regulations governing liquidating trusts and the retained jurisdiction of the Bankruptcy Court as provided for in the Plan, the IP/Austria Assets Trustee, as provided in this Agreement, shall be empowered to:

- (a) [Reserved]
- (b) [Reserved]
- (c) determine Plan Distribution Dates, in accordance with the Plan;
- (d) hold legal title to any and all rights in or arising from the IP/Austria Assets Trust Assets, including, but not limited to, the right to collect any and all money and other property belonging to the IP/Austria Assets Trust (including any IP/Austria Assets Trust Proceeds);
- (e) perform the duties, exercise the powers, and assert the rights of a trustee under sections 704 and 1106 of the Bankruptcy Code with respect to the IP/Austria Assets Trust Assets, including the right to assert claims, defenses, offsets, and privileges, subject in all cases to Section 2.2 hereof;
- (f) protect and enforce the rights of the IP/Austria Assets Trust in and to the IP/Austria Assets Trust Assets by any method deemed reasonably appropriate including, without limitation, by judicial proceedings or pursuant to any applicable bankruptcy, insolvency, moratorium, or similar law (whether foreign or domestic) and general principles of equity;
- (g) determine and satisfy any and all liabilities created, incurred or assumed by the IP/Austria Assets Trust;
- (h) subject to Section 2.3, assert, enforce, release, or waive any Privilege or defense on behalf of the IP/Austria Assets Trust or the IP/Austria Assets Trust Assets, as applicable;
- (i) make all payments relating to the IP/Austria Assets Trust;
- (j) object to any Administrative Claim, Tax Claim, or Other Priority Claim that is not Allowed on or prior to the Effective Date and to any proposed settlement thereof;
- (k) obtain reasonable insurance coverage with respect to the potential liabilities and obligations of the IP/Austria Assets Trust and the IP/Austria Assets Trustee (in the form of a directors and officers policy, an errors and omissions policy, or otherwise, all at the sole cost and expense of the IP/Austria Assets Trust);
- (l) (i) receive, manage, invest, supervise, protect, and liquidate the IP/Austria Assets Trust Assets, withdraw and make distributions from and pay taxes and other obligations owed by the IP/Austria Assets Trust from funds held by the IP/Austria Assets Trustee and/or the IP/Austria Assets Trust in the IP/Austria Assets Trust Account and (ii) withdraw and make distributions from and pay taxes and other obligations owed in respect of any Disputed Claims

from the applicable Disputed Claims Reserve in accordance with the Plan, in each case, as long as such actions are consistent with the IP/Austria Assets Trust's status as a liquidating trust within the meaning of Treasury Regulation section 301.7701-4(d) and are merely incidental to its liquidation and dissolution;

(m) prepare, or have prepared, and file, if necessary, with the appropriate governmental unit any and all tax returns, information returns, and other required documents with respect to the IP/Austria Assets Trust (including, without limitation, U.S. federal, state, local or foreign tax or information returns required to be filed by the IP/Austria Assets Trust) and any Disputed Claims Reserves, pay taxes properly payable by the IP/Austria Assets Trust and the Disputed Claims Reserves, if any, cause all taxes payable by the IP/Austria Assets Trust and the Disputed Claims Reserves, if any, to be paid exclusively out of the IP/Austria Assets Trust Assets or the relevant Disputed Claims Reserve, as applicable, make all tax withholdings, and file and prosecute tax refund claims on behalf of the IP/Austria Assets Trust;

(n) request any appropriate tax determination with respect to the IP/Austria Assets Trust and any Disputed Claims Reserves, including, without limitation, a determination pursuant to section 505 of the Bankruptcy Code;

(o) make tax elections by and on behalf of the IP/Austria Assets Trust and any Disputed Claims Reserves, which are deemed by the IP/Austria Assets Trustee, either independently or with the advice of IP/Austria Assets Trust Professionals, to be in the best interest of maximizing the liquidation value of the IP/Austria Assets Trust Assets;

(p) investigate, analyze, compromise, adjust, arbitrate, mediate, sue on or defend, pursue, prosecute, abandon, dismiss, exercise rights, powers and privileges with respect to or otherwise deal with and settle, in accordance with the terms set forth in this Agreement, the Retained Causes of Action;

(q) [Reserved]

(r) [Reserved]

(s) subject to applicable law, seek the examination of any Entity or Person, with respect to the Retained Causes of Action;

(t) retain and reasonably compensate for services rendered and expenses incurred by IP/Austria Assets Trust Professionals to perform such reviews and/or audits of the financial books and records of the IP/Austria Assets Trust as may be appropriate in the IP/Austria Assets Trustee's reasonable discretion and to prepare and file any tax returns or informational returns for the IP/Austria Assets Trust as may be required;

(u) take or refrain from taking any and all actions the IP/Austria Assets Trustee reasonably deems necessary for the continuation, protection, and maximization of the IP/Austria Assets Trust Assets consistent with the purposes hereof;

(v) take all steps and execute all instruments and documents the IP/Austria Assets Trustee reasonably deems necessary to effectuate the IP/Austria Assets Trust;

(w) liquidate any remaining IP/Austria Assets Trust Assets, and provide for the distributions therefrom in accordance with the provisions of the Plan, the Confirmation Order and this Agreement;

(x) take all actions the IP/Austria Assets Trustee reasonably deems necessary to comply with the Plan, the Confirmation Order, and this Agreement (including all obligations thereunder);

(y) in the event that the IP/Austria Assets Trust shall fail or cease to qualify as a liquidating trust within the meaning of Treasury Regulation section 301.7701-4(d), take any and all necessary actions as it shall reasonably deem appropriate to have such assets treated as held by an entity classified as a partnership for federal, state, and local tax purposes; and

(z) [Reserved]

(aa) exercise such other powers as may be vested in the IP/Austria Assets Trustee pursuant to the Plan, the Confirmation Order, this Agreement, any order of the Bankruptcy Court or as otherwise determined by the IP/Austria Assets Trustee to be reasonably necessary and proper to carry out the obligations of the IP/Austria Assets Trustee in relation to the IP/Austria Assets Trust.

4.12 Limitations on Power and Authority of the IP/Austria Assets Trustee. The IP/Austria Assets Trustee will not have the authority to do any of the following:

(a) take any action in contravention of the Plan, the Confirmation Order, or this Agreement;

(b) take any action that would make it impossible to carry on the activities of the IP/Austria Assets Trust;

(c) possess property of the IP/Austria Assets Trust or assign the IP/Austria Assets Trust's rights in specific property for any purpose other than as provided herein;

(d) cause or permit the IP/Austria Assets Trust to engage in any trade or business or utilize or dispose of any part of the IP/Austria Assets Trust Assets or the proceeds, revenue or income therefrom in furtherance of any trade of business;

(e) [Reserved]

(f) dissolve the IP/Austria Assets Trust other than in accordance with Sections 10.1 and 10.2 of this Agreement;

(g) receive transfers of any listed stocks or securities or any readily marketable assets or any operating assets of a going business, except as may be required (x) in connection

with efforts to liquidate any IP/Austria Assets Trust Assets or as is required under the Plan and the Confirmation Order, (y) as reasonably necessary for the protection, conservation, or maintenance of value of the IP/Austria Assets Trust Assets in furtherance of efforts to liquidate the IP/Austria Assets Trust Assets, and (z) otherwise in compliance with Revenue Procedure 94-45, 1994-2 C.B. 684; *provided, however*, that in no event shall the IP/Austria Assets Trust receive any such investment would jeopardize treatment of the IP/Austria Assets Trust as a “liquidating trust” for federal income tax purposes under Treasury Regulation section 301.7701-4(d), or any successor provision thereof;

(h) retain Cash in excess of a reasonable amount necessary to (w) satisfy any liabilities of the IP/Austria Assets Trust, (x) to protect, conserve or maintain the value of the IP/Austria Assets Trust Assets, (y) to meet any Claims and contingent liabilities and (z) to establish and maintain the reserves contemplated by the Plan;

(i) receive or retain any operating assets of an operating business, a partnership interest in a partnership that holds operating assets or 50% or more of the stock of a corporation with operating assets other than in furtherance of the protection, conservation, or maintenance of value of the IP/Austria Assets Trust Assets in furtherance of efforts to liquidate the IP/Austria Assets Trust Assets; *provided, however*, that in no event shall the IP/Austria Assets Trustee receive or retain any such asset or interest that would jeopardize treatment of the IP/Austria Assets Trust as a “liquidating trust” for federal income tax purposes under Treasury Regulation section 301.7701-4(d) or any successor provision thereof;

(j) take any other action or engage in any investments or activities that would jeopardize treatment of the IP/Austria Assets Trust as a liquidating trust for federal income tax purposes under Treasury Regulation section 301.7701-4(d), or any successor provision thereof; or

(k) issue any IP/Austria Assets Trust Units other than as expressly contemplated by the Plan, the Confirmation Order, or this Agreement.

4.13 Books and Records. The IP/Austria Assets Trustee shall maintain books and records relating to the IP/Austria Assets Trust Assets (including income realized therefrom and the IP/Austria Assets Trust Proceeds) and the payment of, costs and expenses of, and liabilities for claims against or which, pursuant to the Plan, are the responsibility of the IP/Austria Assets Trust in such detail and for such period of time as may be necessary to enable the IP/Austria Assets Trustee to make full and proper accounting in respect thereof and in accordance with applicable law. Such books and records shall be maintained as reasonably necessary to facilitate compliance with the tax reporting requirements of the IP/Austria Assets Trust. Nothing in this Agreement requires the IP/Austria Assets Trustee to file any accounting or seek approval of any court with respect to the administration of the IP/Austria Assets Trust or as a condition for managing any

payment or distribution out of the IP/Austria Assets Trust Assets, except as may otherwise be set forth in the Plan or the Confirmation Order.

4.14 Reports.

(a) Financial and Status Reports. The fiscal year of the IP/Austria Assets Trust shall be the calendar year. Within 90 days after the end of each calendar year during the term of the IP/Austria Assets Trust, and within 45 days after the end of each calendar quarter during the term of the IP/Austria Assets Trust (other than the fourth quarter) and as soon as practicable upon termination of the IP/Austria Assets Trust, the IP/Austria Assets Trustee shall make available to the IP/Austria Assets Trust Beneficiaries appearing in the Trust Register as of the end of such period or such date of termination, a written report including: (i) financial statements of the IP/Austria Assets Trust for such period, and, if the end of a calendar year, an unaudited report (which may be prepared by an independent certified public accountant employed by the IP/Austria Assets Trustee) reflecting the result of such procedures relating to the financial accounting administration of the IP/Austria Assets Trust as may be adopted by the IP/Austria Assets Trustee; (ii) a summary description of any action taken by the IP/Austria Assets Trust which, in the judgment of the IP/Austria Assets Trustee, materially affects the IP/Austria Assets Trust and of which notice has not previously been given to the IP/Austria Assets Trust Beneficiaries; (iii) a description of the progress of liquidating the IP/Austria Assets Trust Assets and making distributions to the IP/Austria Assets Trust Beneficiaries, which description shall include a written report providing, among other things, a summary of the litigation status of the Retained Causes of Action transferred to the IP/Austria Assets Trust, any settlements entered into by the IP/Austria Assets Trust with respect to the Retained Causes of Action, the IP/Austria Assets Trust Proceeds recovered to date, and the distributions made by the IP/Austria Assets Trust to date; (iv) payments made to the IP/Austria Assets Trustee and the IP/Austria Assets Trust Professionals (including fees and expenses paid to contingency fee counsel); and (v) any other material information relating to the IP/Austria Assets Trust Assets and the administration of the IP/Austria Assets Trust deemed appropriate to be disclosed by the IP/Austria Assets Trustee. In addition, the IP/Austria Assets Trust shall provide unaudited financial statements to each IP/Austria Assets Trust Beneficiary on a quarterly basis (which may be quarterly operating reports filed with the Bankruptcy Court). The IP/Austria Assets Trustee shall respond, as soon as reasonably practicable, to reasonable requests for information (to the extent available) described in this clause (a) that is reasonably requested from IP/Austria Assets Trust Beneficiaries during reasonable business hours, in each case, to the extent such requests do not (i) request the disclosure of privileged or confidential information, (ii) request the disclosure of information which would not be in the best interest of the IP/Austria Assets Trust (in the reasonable discretion of the IP/Austria Assets Trustee), and (iii) interfere with the duties of the IP/Austria Assets Trustee hereunder.

(b) Annual Plan and Budget. The IP/Austria Assets Trustee shall prepare and adopt an annual plan and budget as the IP/Austria Assets Trustee deems reasonably appropriate.

4.15 Certain Inter-Trust Obligations.

(a) The IP/Austria Assets Trust shall be responsible for paying amounts due to the Liquidating Trust under the Reimbursement Mechanics and for funding the Wind Down Amount, in each case, in accordance with, and subject to the terms of, the Plan.

(b) The IP/Austria Assets Trustee, on behalf of the IP/Austria Assets Trust, shall pay to the Liquidating Trust (a) 15% of all Net Proceeds of IP/Austria Assets until the total Net Proceeds of IP/Austria Assets equals \$40 million, and (b) 50% of all Net Proceeds of IP/Austria Assets to the extent the total Net Proceeds of IP/Austria Assets exceeds \$40 million, in each case as soon as reasonably practicable after receipt of Net Proceeds of IP/Austria Assets (and in no event later than each date on which Net Proceeds of IP/Austria Assets are distributed to IP/Austria Assets Trust Beneficiaries). The portion of Net Proceeds of IP/Austria Assets due to the Liquidating Trust under this Section 4.15(b) shall be deemed to be held by the IP/Austria Assets Trust in trust for the benefit of the Liquidating Trust until such time as such amounts are paid to the Liquidating Trust.

4.16 Other.

(a) The IP/Austria Assets Trustee shall consult with the Liquidating Trustee regarding key decisions to be made with respect to the IP/Austria Assets. The IP/Austria Assets Trustee shall provide information and reasonable assistance to the Liquidating Trustee in the performance of its duties, including reasonable periodic reporting. The IP/Austria Assets Trustee shall provide to the Liquidating Trustee advanced written notice prior to entering any material sale of IP/Austria Assets Trust Assets or entering into any agreement to settle any Retained Causes of Action.

(b) The IP/Austria Assets Trustee shall use commercially reasonable efforts to provide prior notice to and shall make itself or its professionals reasonably available for discussion with Magna and counsel to the Fisker Owners Association regarding any proposed sale, transfer, or conveyance of any IP Assets.

(c) Notwithstanding anything to the contrary herein or in the Plan, no sale, transfer, or other conveyance of any of the IP Assets, in whole or in part, shall be effected in favor of the IP/Austria Assets Trust or any other or subsequent entity or person, which amends, impairs, modifies, or limits the rights of American Lease LLC in and to the intellectual property of the Debtors that was licensed to American Lease LLC pursuant to and in accordance with the terms of the Fleet Sales Agreement, any other Transaction Documents (in each case, as defined in the Fleet Sale Order), and the Fleet Sale Order. The validity and effectiveness of the Fleet Sales Agreement and any other Transaction Documents (in each case, as defined in the Fleet Sale Order), including the license grants thereunder, is and shall be expressly acknowledged by the terms of any agreements, documents, instruments, and orders with respect to any sale, transfer, or other conveyance of any of the IP Assets, such that the sale, transfer, or other conveyance shall be subject in all respects to such rights of American Lease LLC.

(d) Notwithstanding anything to the contrary herein or in the Plan, to the extent any Stop-Sale Holds exist as of the Effective Date, effective as of the Effective Date, the IP/Austria Assets Trustee hereby grants the Liquidating Trustee and/or its designee a right to use the IP Assets on a non-exclusive, irrevocable, fully sublicensable, fully paid up, and royalty free basis (other than with respect to any costs associated with the Liquidating Trustee's and/or its designee's use of such IP Assets) to the extent necessary to (i) provide updates to the Debtors' vehicles, (ii) address or facilitate the remediation of any Stop-Sale Holds that exist as of the Effective Date, and (iii) otherwise ensure vehicles sold by the Debtors remain safe and operable, in each case, until the Stop-Sale Holds existing on the Effective Date (if any) have been reasonably addressed. For the avoidance of doubt, notwithstanding anything to the contrary herein or in the Plan (but subject to the foregoing sentence), the Liquidating Trustee and/or its designee may retain, or (to the extent not in the Liquidating Trustee's possession or control) the IP/Austria Assets Trust shall provide to the Liquidating Trustee and/or its designee (at the expense of the Liquidating Trust), a copy of such IP Assets solely for use as permitted under the foregoing sentence and solely until the Stop-Sale Holds existing as of the Effective Date (if any) have been reasonably addressed. The validity and effectiveness of the foregoing, including the grant of rights thereunder, is and shall be expressly acknowledged by the terms of any agreements, documents, instruments, and orders with respect to any sale, transfer, or other conveyance of any of the IP Assets, such that the sale, transfer, or other conveyance shall be subject in all respects to such rights of the Liquidating Trust and/or its designee.

(e) [Following the Effective Date, the IP/Austria Assets Trust shall, and shall cause its representatives to, comply with all applicable laws and regulations with respect to data privacy and protection and cybersecurity (collectively, "Applicable Data Protection Laws") in connection with any and all Processing (as such term and any terms of similar import are defined under any Applicable Data Protection Laws) ("Processing") of any personal data (as each such term and any terms of similar import, such as "personal information" and "personally identifiable information," are defined under any Applicable Data Protection Laws) ("Personal Data") included in any of the IP/Austria Assets Trust Assets. Without limiting the generality of any of the foregoing, if any modifications to this Agreement or additional agreements between the Debtors and the IP/Austria Trust are necessary in order to ensure that the transfer of Personal Data from the Debtors to the IP/Austria Trust contemplated hereunder is in compliance with Applicable Data Protection Laws, including, without limitation, (A) in connection with any additional arrangements necessary for the lawful cross-border transfer of Personal Data or (B) as a result of a change in any Applicable Data Protection Laws (or in the interpretation thereof by courts of competent jurisdiction, data protection or supervisory authorities or other relevant governmental or regulatory entities or authorities), then the Debtors and the IP/Austria Trust shall negotiate in good faith with a view to agreeing to any necessary modifications to this Agreement or additional agreements to address the foregoing. The terms of any agreements, documents, instruments, and orders with respect to any sale, transfer, or other conveyance of any such Personal Data or any IP/Austria Assets Trust Assets including any Personal Data shall expressly include obligations on the acquiror thereof at least as protective of such Personal Data as those set forth in this Section 4.16(e).]

ARTICLE V

DISTRIBUTIONS

5.1 Responsibility for Senior Claims. From and after the Effective Date, the IP/Austria Assets Trust shall pay First Tier Claims not paid by the Debtors or the Liquidating Trust, in each case, in accordance with, and subject to the terms of, the Plan, the Confirmation Order, and this Agreement.

5.2 Distributions Generally. From time to time (but no less frequently than semi-annually), the IP/Austria Assets Trustee or its designated agent (which agent must be reasonably acceptable to the Committee) shall make a determination of the amount of Cash available for distribution to the IP/Austria Assets Trust Beneficiaries, which shall include the amount of Cash then on hand (including the net income and the IP/Austria Assets Trust Proceeds, if any, from any disposition of Retained Causes of Action, any Cash received on account of or representing IP/Austria Assets Trust Proceeds, and treating as Cash for purposes of this Section 5.1 any permitted investments under Section 4.10), reduced by any such amounts that are reasonably necessary to (i) meet contingent liabilities and to maintain the value of the IP/Austria Assets Trust Assets during liquidation, (ii) pay reasonable incurred or anticipated expenses of the IP/Austria Assets Trust (including, but not limited to, any taxes imposed on or payable by the IP/Austria Assets Trust or in respect of the IP/Austria Assets Trust Assets and fees and expenses of professionals retained on behalf of the IP/Austria Assets Trust), or (iii) satisfy other liabilities incurred or anticipated by the IP/Austria Assets Trust in accordance with the Plan or this Agreement, including such obligations set forth in Section 4.15(a) and Section 5.1 of this Agreement (which amounts under (i) through (iii) above shall have priority in distribution ahead of any distributions to the IP/Austria Assets Trust Beneficiaries). The IP/Austria Assets Trustee shall then distribute all such available Cash, net of amounts payable under Section 4.15(b), to the IP/Austria Assets Trust Beneficiaries on account of their IP/Austria Assets Trust Units in accordance with the Plan, the Confirmation Order, and this Agreement.

5.3 Address for Delivery. Any distributions to be made by the IP/Austria Assets Trustee to the holder of an Allowed Claim under this Agreement and the Plan shall be made at the last-known address for each such holder as indicated on the IP/Austria Assets Trust's records as of the applicable distribution date, which, subject to Section 3.7 hereof, for each holder of an Allowed Claim shall be deemed to be the address set forth (i) in the Schedules, (ii) on the Proof of Claim filed by such holder, (iii) in any notice of assignment filed with the Bankruptcy Court with respect to such Claim pursuant to Bankruptcy Rule 3001(e), or (iv) in any notice served by such holder giving details of a change of address.

5.4 Undeliverable and Unclaimed Distributions.

(a) If any distribution to any holder is returned as undeliverable, no distribution to such holder shall be made unless and until the IP/Austria Assets Trustee is notified in writing of the then-current address of such holder, at which time such distribution shall be made as soon as reasonably practicable after such distribution has become deliverable or has been claimed to such holder without interest. Nothing contained herein shall require the IP/Austria Assets Trustee to attempt to locate any holder of an Allowed Claim.

(b) Any holder of an Allowed Claim that does not assert its right to an undeliverable distribution prior to the date that is six months after the applicable distribution date will be forever barred from asserting any such Claim against the IP/Austria Assets Trust and the IP/Austria Assets Trust Assets. In such cases, (a) the undeliverable distribution shall be deemed to be unclaimed property under section 347(b) of the Bankruptcy Code and vest in the IP/Austria Assets Trust (notwithstanding any applicable federal or state escheat, abandoned or unclaimed property laws to the contrary), (b) the Allowed Claims with respect to such distribution shall be automatically cancelled, (c) the right of the holders entitled to those distributions shall be discharged and forever barred, and (d) the undeliverable distribution shall be reserved or distributed in accordance with the Plan and this Agreement.

5.5 Time Bar to Cash Payments. Any check issued by the IP/Austria Assets Trust on account of an Allowed Claim shall be null and void if not negotiated within 90 days after the issuance of such check. Requests for reissuance of any check shall be made directly to the IP/Austria Assets Trustee by the holder of the relevant Allowed Claim with respect to which such check originally was issued. If any holder of an Allowed Claim holding an unnegotiated check does not request reissuance of that check within six months after the date the check was mailed or otherwise delivered to the holder, the entitlement of the holder regarding such unnegotiated check and the funds represented thereby shall be released and the holder thereof shall be forever barred, estopped and enjoined from asserting any claim with respect to such unnegotiated check and the funds represented thereby against any of the Debtors, the IP/Austria Assets Trust, or the IP/Austria Assets Trustee. In such cases, any Cash held for payment on account of such unnegotiated check shall be deemed to be unclaimed property and shall vest in the IP/Austria Assets Trust, free of any Claims of such holder with respect thereto (notwithstanding any applicable federal or state escheat, abandoned or unclaimed property laws to the contrary).

5.6 Manner of Payment. Any distribution of Cash by the IP/Austria Assets Trust shall be made by the IP/Austria Assets Trustee via (i) a check drawn on, or (ii) wire transfer from, a bank account established in the name of the IP/Austria Assets Trust on or subsequent to the Confirmation Date at a domestic bank selected by the IP/Austria Assets Trustee (the “IP/Austria Assets Trust Account”), the option of which shall be in the sole discretion of the IP/Austria Assets Trustee.

5.7 Fractional Distributions. The IP/Austria Assets Trustee shall not be required to make on account of an Allowed Claim partial distributions if any portion of such Claim remains in dispute or payments of fractions of dollars, or a distribution of fractions of IP/Austria Assets Trust Units. Fractions of dollars shall be rounded to the nearest whole unit (with any amount equal to or less than one-half dollar to be rounded down).

5.8 De Minimis Distributions. The IP/Austria Assets Trustee shall not be required to make a distribution if the amount of Cash to be distributed is less than \$100 to any one claimant in a single distribution. Any funds so withheld and not distributed shall be held in reserve and distributed to such claimant in subsequent distributions except if the aggregate distributions (including the final distribution) to be made by the IP/Austria Assets Trust to such claimant is less

than \$100, in which case such amount shall be included in the Dissolution Process set forth in Section 10.1 of this Agreement.

5.9 Business Day. Any payment or distribution due on a day other than a Business Day shall be made, without interest, on the next Business Day.

5.10 Withholding Taxes. The IP/Austria Assets Trustee may deduct and withhold taxes from any and all amounts otherwise distributable to any Entity determined in the IP/Austria Assets Trustee's reasonable discretion, required by this Agreement, any law, regulation, rule, ruling, directive, treaty or other governmental requirement in accordance with Section 9.4 hereof.

5.11 Disputed Claims Reserves. The IP/Austria Assets Trust shall be authorized, but not directed, to establish one or more IP/Austria Assets Trust Disputed Claims Reserves. The IP/Austria Assets Trust may, in its sole discretion, hold any property to be distributed pursuant to the Plan, in the same proportions and amounts as provided for in the Plan, in the IP/Austria Assets Trust Disputed Claims Reserve in trust for the benefit of the holders of Disputed Administrative Claims, Disputed Tax Claims, and Disputed Other Priority Claims ultimately determined to be Allowed after the Effective Date and payable by the IP/Austria Assets Trust under the Plan. To the extent payable by the IP/Austria Assets Trust under the Plan, the IP/Austria Assets Trust shall distribute such amounts (net of any expenses, including any taxes relating thereto or otherwise payable by the IP/Austria Assets Trust Disputed Claims Reserve), as provided in the Plan, as such Claims are resolved by a Final Order or agreed to by settlement, and such amounts will be distributable on account of such Claims as such amounts would have been distributable had such Claims been Allowed Claims as of the Effective Date. Amounts remaining in the IP/Austria Assets Trust Disputed Claims Reserve, if any, after the resolution of all applicable Disputed Claims and the satisfaction of all applicable Allowed Disputed Claims payable by the IP/Austria Assets Trust under the Plan shall promptly be transferred to the IP/Austria Assets Trust, without any further notice to, action, order, or approval of the Bankruptcy Court or by any other Entity.

ARTICLE VI

THE IP/AUSTRIA ASSETS TRUSTEE GENERALLY

6.1 Independent IP/Austria Assets Trustee. The IP/Austria Assets Trustee, in accordance with the Plan and the Confirmation Order, shall be a professional natural person, entity or financial institution with experience administering other liquidating trusts.

6.2 IP/Austria Assets Trustee's Term of Service, Compensation and Reimbursement.

(a) Term of Service. The IP/Austria Assets Trustee shall serve as of the Effective Date until: (a) the completion of all of the IP/Austria Assets Trustee's duties, responsibilities and obligations under this Agreement and the Plan; (b) termination of the IP/Austria Assets Trust in accordance with this Agreement; or (c) the IP/Austria Assets Trustee's death or dissolution, incapacitation, resignation or removal.

(b) Compensation. The IP/Austria Assets Trustee shall receive compensation from the IP/Austria Assets Trust as provided on Exhibit A hereto (the "IP/Austria Assets Trustee

Compensation”). The compensation of the IP/Austria Assets Trustee may be modified from time to time by agreement of the IP/Austria Assets Trustee and the IP/Austria Assets Trust Beneficiaries or, if the Chapter 11 Cases have not been closed or dismissed, by order of the Bankruptcy Court. Notice of any modification of the IP/Austria Assets Trustee’s compensation shall be filed promptly with the Bankruptcy Court; *provided, however*, that after the closing or dismissal of the Chapter 11 Cases, such notice shall be served on the IP/Austria Assets Trust Beneficiaries.

(c) Expenses. The IP/Austria Assets Trust will reimburse the IP/Austria Assets Trustee for all actual, reasonable and documented out-of-pocket expenses incurred by the IP/Austria Assets Trustee in connection with the performance of the duties of the IP/Austria Assets Trustee hereunder or under the Confirmation Order or the Plan (collectively, the “IP/Austria Assets Trustee Expenses” and, together with the IP/Austria Assets Trustee Compensation, the “IP/Austria Assets Trustee Fees”).

(d) Payment. The IP/Austria Assets Trustee Fees shall be paid to the IP/Austria Assets Trustee without necessity for review or approval by the Bankruptcy Court or any other Person. The Bankruptcy Court shall retain jurisdiction until the closing or dismissal of the Chapter 11 Cases to adjudicate any dispute regarding the IP/Austria Assets Trustee Fees.

6.3 Resignation. The IP/Austria Assets Trustee may resign by giving not less than 45 days’ prior written notice thereof by filing a notice with the Bankruptcy Court (and such notice shall be served on the IP/Austria Assets Trust Beneficiaries); *provided however*, after the closing or dismissal of the Chapter 11 Cases, such notice shall be served on the IP/Austria Assets Trust Beneficiaries. Such resignation shall become effective on the earlier to occur of: (a) the day specified in such notice, and (b) the appointment of a successor satisfying the requirements set out in Section 6.5 by the IP/Austria Assets Trust Beneficiaries or the Bankruptcy Court and the acceptance by such successor of such appointment. Notwithstanding the foregoing, upon the Termination Date (as defined in Section 10.1 below), the IP/Austria Assets Trustee shall be deemed to have resigned, except as otherwise provided for in Section 10.2 herein. Written notice of the resignation of the IP/Austria Assets Trustee and the appointment of a successor IP/Austria Assets Trustee shall be provided promptly to the IP/Austria Assets Trust Beneficiaries.

6.4 Removal.

(a) The IP/Austria Assets Trustee (or any successor IP/Austria Assets Trustee) may be removed (i) by the IP/Austria Assets Trust Beneficiaries, for Cause, immediately upon notice thereof, or without Cause, upon not less than 45 days’ prior written notice; *provided, however*, that the IP/Austria Assets Trustee (or any successor IP/Austria Assets Trustee) may only be removed without Cause if a successor IP/Austria Assets Trustee is simultaneously appointed, or (ii) by order of the Bankruptcy Court for Cause.

(b) To the extent there is any dispute regarding the removal of an IP/Austria Assets Trustee (including any dispute relating to any portion of the IP/Austria Assets Trustee Fees) and so long as the Chapter 11 Cases have not been closed or dismissed, the Bankruptcy Court shall retain jurisdiction to consider and adjudicate any such dispute. Notwithstanding the foregoing, the IP/Austria Assets Trustee will continue to serve as the IP/Austria Assets Trustee after his, her or

its removal other than for Cause until the earlier of (i) the time when appointment of a successor IP/Austria Assets Trustee will become effective in accordance with Section 6.5 of this Agreement or (ii) 45 days after the date of removal.

(c) For purposes of this Section 6.4, “Cause” shall mean (i) an Entity’s willful failure to perform his/her/its material duties hereunder, which is not remedied within 30 days of notice; (ii) an Entity’s commission of an act of fraud, theft or embezzlement; (iii) an Entity’s conviction of a felony with all appeals having been exhausted or appeal periods lapsed; (iv) an Entity’s gross negligence, willful misconduct, or knowing violation of law in the performance of his/her/its duties hereunder, or (v) an Entity’s breach of fiduciary duties or an unresolved conflict of interest.

6.5 Appointment of Successor IP/Austria Assets Trustee.

(a) In the event of the death or disability (in the case of a IP/Austria Assets Trustee that is a natural person), dissolution (in the case of a IP/Austria Assets Trustee that is not a natural person), resignation, incompetency or removal of the IP/Austria Assets Trustee (each, a “Succession Event”), the IP/Austria Assets Trust Beneficiaries shall promptly designate a successor IP/Austria Assets Trustee satisfying the requirements set forth in Section 6.1 hereof; *provided, however*, the Bankruptcy Court may designate a successor IP/Austria Assets Trustee to the extent that the IP/Austria Assets Trust Beneficiaries have not designated a successor IP/Austria Assets Trustee within 30 days of a Succession Event resulting from the death, disability, dissolution, resignation or incompetency of the IP/Austria Assets Trustee. Such appointment shall specify the date on which such appointment shall be effective. Every successor IP/Austria Assets Trustee appointed hereunder shall execute, acknowledge and deliver to the IP/Austria Assets Trust Beneficiaries an instrument accepting the appointment under this Agreement and agreeing to be bound as IP/Austria Assets Trustee hereto and subject to the terms of this Agreement, and thereupon the successor IP/Austria Assets Trustee, without any further act, deed or conveyance, shall become vested with all rights, powers, trusts and duties of the predecessor IP/Austria Assets Trustee and the successor IP/Austria Assets Trustee shall not be personally liable for any act or omission of the predecessor IP/Austria Assets Trustee; *provided, however*, that a predecessor IP/Austria Assets Trustee shall, nevertheless, when requested in writing by the successor IP/Austria Assets Trustee, execute and deliver an instrument or instruments conveying and transferring to such successor IP/Austria Assets Trustee under the IP/Austria Assets Trust all the estates, properties, rights, powers and trusts of such predecessor IP/Austria Assets Trustee and otherwise assist and cooperate, without cost or expense to the predecessor IP/Austria Assets Trustee, in effectuating the assumption by the successor IP/Austria Assets Trustee of his/her/its obligations and functions hereunder. For notice purposes only and not for approval, the IP/Austria Assets Trust Beneficiaries shall file with the Bankruptcy Court (if the Chapter 11 Cases have not been closed) a notice appointing the successor IP/Austria Assets Trustee.

(b) During any period in which there is a vacancy in the position of IP/Austria Assets Trustee, the IP/Austria Assets Trust Beneficiaries shall appoint (or the Bankruptcy Court may appoint) an interim IP/Austria Assets Trustee (the “Interim Trustee”). The Interim Trustee shall be subject to all the terms and conditions applicable to an IP/Austria Assets Trustee

hereunder; *provided, however*, any such Interim Trustee shall not be entitled to receive the IP/Austria Assets Trustee Compensation unless approved by the IP/Austria Assets Trust Beneficiaries, but shall be entitled to receive payment for the IP/Austria Assets Trustee Expenses.

(c) To the extent that the IP/Austria Assets Trust Beneficiaries are unable to appoint a successor IP/Austria Assets Trustee or Interim Trustee and the Chapter 11 Cases have been closed or dismissed, the Chapter 11 Cases may be reopened for the limited purpose of seeking an order of the Bankruptcy Court to appoint a successor IP/Austria Assets Trustee.

6.6 Effect of Resignation or Removal. The death, disability, dissolution, bankruptcy, resignation, incompetency, incapacity or removal of the IP/Austria Assets Trustee, as applicable, shall not operate to terminate the IP/Austria Assets Trust created by this Agreement or to revoke any existing agency created pursuant to the terms of this Agreement or invalidate any action theretofore taken by the IP/Austria Assets Trustee or any prior IP/Austria Assets Trustee. In the event of the resignation or removal of the IP/Austria Assets Trustee, such IP/Austria Assets Trustee will promptly (a) execute and deliver such documents, instruments and other writings as may be ordered by the Bankruptcy Court (or any other court of competent jurisdiction) or reasonably requested by the IP/Austria Assets Trust Beneficiaries or the successor IP/Austria Assets Trustee to effect the termination of such IP/Austria Assets Trustee's capacity under this Agreement, (b) deliver to the successor IP/Austria Assets Trustee all documents, instruments, records and other writings related to the IP/Austria Assets Trust as may be in the possession of such IP/Austria Assets Trustee, including any materials relating to Retained Causes of Action, and shall not retain any copies of such materials, even for archival purposes, and (c) otherwise assist and cooperate in effecting the assumption of its obligations and functions by such successor IP/Austria Assets Trustee.

6.7 Confidentiality. The IP/Austria Assets Trustee shall hold strictly confidential and not use for personal gain or for the gain of any Entity for whom such IP/Austria Assets Trustee may be employed any confidential information of or pertaining to any Entity to which any of the Retained Causes of Action or IP/Austria Assets Trust Assets relates or of which the IP/Austria Assets Trustee has become aware in the IP/Austria Assets Trustee's capacity as IP/Austria Assets Trustee, until (a) such information is made public other than by disclosure by the IP/Austria Assets Trust, the IP/Austria Assets Trustee, or any IP/Austria Assets Trust Professionals in violation of this Agreement; (b) the IP/Austria Assets Trust is required by law to disclose such information (in which case the IP/Austria Assets Trust shall provide the relevant Entity reasonable advance notice and an opportunity to protect his, her, or its rights); or (c) the IP/Austria Assets Trust obtains a waiver of confidentiality from the applicable Entity; *provided*, that nothing in this Section 6.7 shall affect, amend, or modify any existing confidentiality agreement or protective order governing

information transferred or otherwise provided to the IP/Austria Assets Trustee under the Plan or this Agreement.

ARTICLE VII
[RESERVED]

ARTICLE VIII
LIABILITY AND INDEMNIFICATION

8.1 No Further Liability. Each of the IP/Austria Assets Trustee and its representatives shall have no liability for any actions or omissions in accordance with this Agreement or with respect to the IP/Austria Assets Trust unless arising out of such Entity's own fraud, willful misconduct or gross negligence. Unless arising out of such Entity's own fraud, willful misconduct or gross negligence, in performing its duties under this Agreement, the IP/Austria Assets Trustee and its representatives (as applicable) shall have no liability for any action taken by such Entity in good faith, in the reasonable belief that such action was in the best interests of the IP/Austria Assets Trust and/or in accordance with the advice of the IP/Austria Assets Trust Professionals retained by the IP/Austria Assets Trust. Without limiting the generality of the foregoing, the IP/Austria Assets Trustee and its representatives may rely without independent investigation on copies of orders of the Bankruptcy Court reasonably believed by such Entity to be genuine and shall have no liability for actions taken in reliance thereon. None of the provisions of this Agreement shall require the IP/Austria Assets Trustee or its representatives to expend or risk their own funds or otherwise incur personal financial liability in the performance of any of their duties hereunder or in the exercise of any of their rights and powers. Each of the IP/Austria Assets Trustee and its representatives may rely without inquiry upon writings delivered to such Entity pursuant to the Plan, the Confirmation Order or this Agreement (including in the execution of such Person's duties hereunder or thereunder) that such Entity reasonably believes to be genuine and to have been properly given. Notwithstanding the foregoing, nothing in this Section 8.1 shall relieve the IP/Austria Assets Trustee or its representatives from any liability for any actions or omissions arising out of such Person's fraud, willful misconduct or gross negligence. Any action taken or omitted to be taken in the case of the IP/Austria Assets Trustee with the express approval of the Bankruptcy Court (so long as the Chapter 11 Cases have not been closed or dismissed) will conclusively be deemed not to constitute fraud, willful misconduct or gross negligence. No termination of this Agreement or amendment, modification or repeal of this Section 8.1 shall adversely affect any right or protection of the IP/Austria Assets Trustee or its respective designees, professional agents or representatives that exists at the time of such amendment, modification or repeal.

8.2 Indemnification of the IP/Austria Assets Trustee.

(a) From and after the Effective Date, each of the IP/Austria Assets Trustee, the IP/Austria Assets Trust Professionals and each of the IP/Austria Assets Trustee's representatives (each, a "IP/Austria Assets Trust Indemnified Party," and collectively, the "IP/Austria Assets Trust Indemnified Parties") shall be, and hereby is, indemnified by the IP/Austria Assets Trust, to the fullest extent permitted by applicable law, from and against any and all claims, debts, dues, accounts, actions, suits, Causes of Action, bonds, covenants, judgments,

damages, attorneys' fees, defense costs and other assertions of liability arising out of any such IP/Austria Assets Trust Indemnified Party's exercise of what such IP/Austria Assets Trust Indemnified Party reasonably understands to be its powers or the discharge of what such IP/Austria Assets Trust Indemnified Party reasonably understands to be its duties conferred by the Plan, the Confirmation Order or this Agreement, any order of the Bankruptcy Court entered pursuant to, or in furtherance of, the Plan, applicable law or otherwise (except only for actions or omissions to act to the extent determined by a Final Order to be due to such IP/Austria Assets Trust Indemnified Party's own fraud, willful misconduct or gross negligence on and after the Effective Date). The foregoing indemnification shall also extend to matters directly or indirectly in connection with, arising out of, based on, or in any way related to: (i) this Agreement; (ii) the services to be rendered pursuant to this Agreement; (iii) any document or information, whether oral or written, referred to herein or supplied to the IP/Austria Assets Trustee; or (iv) proceedings by or on behalf of any creditor. Expenses, including attorney's fees and other expenses and disbursements, incurred by a IP/Austria Assets Trust Indemnified Party in defending or investigating a threatened or pending action, suit or proceeding shall be paid or reimbursed by the IP/Austria Assets Trust, solely out of the IP/Austria Assets Trust Assets (including any insurance policy obtained by the IP/Austria Assets Trust for the benefit of IP/Austria Assets Trust Indemnified Parties), in advance of the final disposition of such action, suit or proceeding; *provided, however*, that any IP/Austria Assets Trust Indemnified Party receiving any such advance shall execute a written undertaking to repay such advance if a court of competent jurisdiction ultimately determines, by Final Order, that such IP/Austria Assets Trust Indemnified Party is not entitled to indemnification hereunder due to such Person's own fraud, willful misconduct or gross negligence. Any indemnification claim of a IP/Austria Assets Trust Indemnified Party shall be entitled to a priority distribution from the IP/Austria Assets Trust Assets, ahead of the IP/Austria Assets Trust Units and any other claim to or interest in such assets. In any matter covered by the first two sentences of this subsection, any party entitled to indemnification shall have the right to employ such party's own separate counsel, at the IP/Austria Assets Trust's expense, subject to the foregoing terms and conditions. In addition, the IP/Austria Assets Trust shall purchase insurance coverage as set forth in Section 4.11(k) hereof, including fiduciary liability insurance for the benefit of the IP/Austria Assets Trustee. The indemnification provided under this Section 8.2 shall survive the death, dissolution, resignation or removal, as may be applicable, of the IP/Austria Assets Trustee or any other IP/Austria Assets Trust Indemnified Party and shall inure to the benefit of the IP/Austria Assets Trustee's and each other IP/Austria Assets Trust Indemnified Party's respective heirs, successors and assigns.

(b) The foregoing indemnity in respect of any IP/Austria Assets Trust Indemnified Party shall survive the termination of such IP/Austria Assets Trust Indemnified Party from the capacity for which such party is indemnified. Termination or modification of this Agreement shall not limit or negatively affect any indemnification rights or obligations set forth herein.

(c) Any IP/Austria Assets Trust Indemnified Party may waive the benefits of indemnification under this Section 8.2, but only by an instrument in writing executed by such IP/Austria Assets Trust Indemnified Party.

(d) The rights to indemnification under this Section 8.2 are not exclusive of other rights which any IP/Austria Assets Trust Indemnified Party may otherwise have at law or in equity, including, without limitation, common law rights to indemnification or contribution. Nothing in this Section 8.2 will affect the rights or obligations of any Entity (or the limitations on those rights or obligations) under any other agreement or instrument to which that Entity is a party. Further, the IP/Austria Assets Trust hereby agrees: (i) that the IP/Austria Assets Trust is the indemnitor of first resort (*i.e.*, in the event any IP/Austria Assets Trust Indemnified Party has the right to receive indemnification from one or more third party, the IP/Austria Assets Trust's obligations to such IP/Austria Assets Trust Indemnified Party are primary); (ii) that the IP/Austria Assets Trust shall be required to pay the full amount of expenses (including attorneys' fees) actually incurred by such IP/Austria Assets Trust Indemnified Party in connection with any proceeding as to which the IP/Austria Assets Trust Indemnified Party is entitled to indemnification hereunder in advance of the final disposition of such proceeding; (iii) that the IP/Austria Assets Trust irrevocably waives, relinquishes and releases such third parties from any and all claims by the IP/Austria Assets Trust against such third parties for contribution, subrogation or any other recovery of any kind in respect thereof; and (iv) no IP/Austria Assets Trust Indemnified Party shall have the obligation to reduce, offset, allocate, pursue or apportion any indemnification advancement, contribution or insurance coverage among multiple parties owing indemnification obligations to such IP/Austria Assets Trust Indemnified Party prior to the IP/Austria Assets Trust's satisfaction of its indemnification obligations hereunder. For the avoidance of doubt, each IP/Austria Assets Trust Indemnified Party shall be entitled, subject to the terms hereof, to indemnification for any costs and attorneys' fees such IP/Austria Assets Trust Indemnified Party may incur in connection with enforcing any of its rights under this Article VIII.

8.3 IP/Austria Assets Trust Liabilities. All liabilities of the IP/Austria Assets Trust, including, without limitation, indemnity obligations under Section 8.2 of this Agreement and applicable law, will be liabilities of the IP/Austria Assets Trust as an Entity and will be paid or satisfied solely from the IP/Austria Assets Trust Assets and paid on a priority basis, *provided, however,* that the IP/Austria Assets Trust may obtain liability insurance to satisfy its indemnity obligations under Section 8.2 and applicable law. No liability of the IP/Austria Assets Trust will be payable in whole or in part by any IP/Austria Assets Trust Beneficiary individually or in the IP/Austria Assets Trust Beneficiary's capacity as a IP/Austria Assets Trust Beneficiary, by the IP/Austria Assets Trustee individually or in the IP/Austria Assets Trustee's capacity as IP/Austria Assets Trustee, or by any representative, member, partner, shareholder, director, officer, professional, employee, agent, affiliate or advisor of any IP/Austria Assets Trust Beneficiary, the IP/Austria Assets Trustee or their respective affiliates.

8.4 Limitation of Liability. None of the IP/Austria Assets Trust Indemnified Parties shall be liable for direct, indirect, monetary, punitive, exemplary, consequential, special or other damages for a breach of this Agreement, except to the extent his/her/its actions or omissions to act, as determined by a Final Order, are due to such IP/Austria Assets Trust Indemnified Party's

own fraud or willful misconduct from and after the Effective Date and any of the foregoing damages are awarded pursuant to any such Final Order.

8.5 Burden of Proof. In making a determination with respect to entitlement to exculpation or indemnification hereunder, the court, or Entity making such determination shall presume that any IP/Austria Assets Trust Indemnified Party is entitled to exculpation and indemnification under this Agreement and any Entity seeking to overcome such presumption shall have the burden of proof to overcome that presumption.

ARTICLE IX **TAX MATTERS**

9.1 Treatment of IP/Austria Assets Trust Assets Transfer. The IP/Austria Assets Trust (excluding any Disputed Claims Reserve) is intended to be treated for U.S. federal income tax purposes as a liquidating trust described in Treasury Regulation section 301.7701-4(d). For all federal, state and local income tax purposes, all parties (including, without limitation, the Debtors, the IP/Austria Assets Trustee and the IP/Austria Assets Trust Beneficiaries) shall treat the transfer of the IP/Austria Assets Trust Assets (which, for the avoidance of doubt, includes the Net Proceeds of Estate Claims and Non-IP Assets paid to the IP/Austria Assets Trust, and the IP/Austria Assets Trust's right thereto, pursuant to the Plan, and does not include the Net Proceeds of IP/Austria Assets required to be paid to the Liquidating Trust pursuant to Section 4.15(b) of this Agreement) to the IP/Austria Assets Trust for the benefit of the IP/Austria Assets Trust Beneficiaries, whether their Claims are Allowed on or after the Effective Date, including any amounts or other assets subsequently transferred to the IP/Austria Assets Trust (but only at such time as actually transferred) as (i) a transfer of the IP/Austria Assets Trust Assets (subject to any obligations relating to such IP/Austria Assets Trust Assets) directly to the IP/Austria Assets Trust Beneficiaries and, as applicable, to one or more Disputed Claims Reserves, if any, followed by (ii) the transfer by the IP/Austria Assets Trust Beneficiaries to the IP/Austria Assets Trust of the IP/Austria Assets Trust Assets (subject to any obligations relating to such IP/Austria Assets Trust Assets) in exchange for IP/Austria Assets Trust Units. Accordingly, the IP/Austria Assets Trust Beneficiaries shall be treated for U.S. federal income tax purposes as the grantors and owners of their respective share of the IP/Austria Assets Trust Assets (other than such IP/Austria Assets Trust Assets as are allocable to any Disputed Claims Reserves). The foregoing treatment shall also apply, to the extent permitted by applicable law, for state and local income tax purposes.

9.2 Tax Treatment of Disputed Claims Reserves.

(a) Subject to contrary definitive guidance from the Internal Revenue Service or a court of competent jurisdiction (including the receipt by the IP/Austria Assets Trustee of a private letter ruling if the IP/Austria Assets Trustee so requests, or the receipt of an adverse determination by the Internal Revenue Service upon audit if not contested by the IP/Austria Assets Trustee), the IP/Austria Assets Trustee shall (A) timely elect to treat any Disputed Claims Reserve as a "disputed ownership fund" governed by Treasury Regulation section 1.468B-9 and (B) to the extent permitted by applicable law, report consistently with the foregoing for state and local income tax purposes. All parties (including, without limitation and as applicable, the Debtors, the

IP/Austria Assets Trustee and the IP/Austria Assets Trust Beneficiaries) shall report for U.S. federal, state and local income tax purposes consistently with the foregoing election, if made.

(b) With respect to any IP/Austria Assets Trust Assets and any other income or gain of the IP/Austria Assets Trust allocable to Disputed Claims, the IP/Austria Assets Trustee shall cause the IP/Austria Assets Trust to pay any taxes imposed on the IP/Austria Assets Trust by any federal, state or local, or any non-U.S. governmental unit. The amount of such taxes paid by the IP/Austria Assets Trust with respect to a Disputed Claim will reduce the amount distributed with respect to such Disputed Claim to the extent it becomes an Allowed Claim; *provided, however*, that any taxes that reduce distributions pursuant to the foregoing shall, for all purposes of this Agreement, be treated as amounts distributed to those holders of Claims whose distributions are so reduced.

9.3 Tax Reporting.

(a) The “taxable year” of the IP/Austria Assets Trust shall be the “calendar year” as such terms are defined in section 441 of the IRC. The IP/Austria Assets Trustee shall file tax returns for the IP/Austria Assets Trust treating the IP/Austria Assets Trust as a grantor trust pursuant to Treasury Regulation section 1.671-4(a) and in accordance with the Plan and this Section 9.3. The IP/Austria Assets Trustee also will annually send to each IP/Austria Assets Trust Beneficiary a separate statement setting forth such holder’s share of items of income, gain, loss, deduction or credit (including the receipts and expenditures of the IP/Austria Assets Trust) as relevant for U.S. federal income tax purposes and will instruct all such IP/Austria Assets Trust Beneficiaries to use such information in preparing their U.S. federal income tax returns; *provided*, that if the IP/Austria Assets Trustee elects to make distributions through an intermediary, it shall provide such statement to such intermediaries for them to provide to such IP/Austria Assets Trust Beneficiaries. The IP/Austria Assets Trustee shall also file or provide (or cause to be filed or provided) any other statement, return or disclosure relating to the IP/Austria Assets Trust that is required by any governmental unit.

(b) Allocations of IP/Austria Assets Trust taxable income among the IP/Austria Assets Trust Beneficiaries (other than taxable income allocable to any Disputed Claims Reserves) shall be determined by reference to the manner in which an amount of Cash equal to such taxable income would be distributed (were such Cash permitted to be distributed at such time, and without regard to any restrictions on distributions set forth in the Plan or this Agreement) if, immediately prior to such deemed distribution, the IP/Austria Assets Trust had distributed all its assets (valued at their tax book value, and other than assets allocable to any Disputed Claims Reserves) to the IP/Austria Assets Trust Beneficiaries, adjusted for prior taxable income and loss and taking into account all prior and concurrent distributions from the IP/Austria Assets Trust. Similarly, taxable loss of the IP/Austria Assets Trust shall be allocated by reference to the manner in which an economic loss would be borne immediately after a hypothetical liquidating distribution of the remaining IP/Austria Assets Trust Assets. The tax book value of the IP/Austria Assets Trust Assets for purposes of this Section 9.3(b) shall equal their fair market value on the Effective Date, adjusted in accordance with tax accounting principles prescribed by the IRC, the applicable

Treasury Regulations and other applicable administrative and judicial authorities and pronouncements.

(c) The IP/Austria Assets Trustee shall be responsible for payment, out of the IP/Austria Assets Trust Assets, of any taxes imposed on the IP/Austria Assets Trust or the IP/Austria Assets Trust Assets, including any Disputed Claims Reserves. In the event, and to the extent, any Cash retained on account of Disputed Claims in a Disputed Claims Reserve is insufficient to pay the portion of any such taxes attributable to the taxable income arising from the assets allocable to, or retained on account of, Disputed Claims, such taxes shall be (i) reimbursed from any subsequent Cash amounts retained on account of such Disputed Claims, or (ii) to the extent such Disputed Claims have subsequently been resolved, deducted from any amounts otherwise distributable by the IP/Austria Assets Trustee as a result of the resolution of such Disputed Claims.

9.4 Withholding of Taxes. The IP/Austria Assets Trustee shall deduct and withhold and pay to the appropriate governmental unit all amounts required to be deducted or withheld pursuant to the IRC or any provision of any state, local or non-U.S. tax law with respect to any payment or distribution to holders of Allowed Claims. Notwithstanding the above, each holder of an Allowed Secured Notes Claim that is to receive a distribution under the Plan shall have the sole and exclusive responsibility for the satisfaction and payment of any taxes imposed on such holder by any governmental authority, including income, withholding and other tax obligations, on account of such distribution. All such amounts withheld and paid to the appropriate governmental unit shall be treated as amounts distributed to such holders for all purposes of this Agreement.

(a) The IP/Austria Assets Trustee shall be authorized to collect such tax information from the holders of Allowed Claims (including, without limitation, social security numbers or other tax identification numbers) as it, in its sole discretion, deems necessary to effectuate the Plan, the Confirmation Order and this Agreement. As a condition to receive distributions under the Plan, all such holders may be required to identify themselves to the IP/Austria Assets Trustee and provide tax information and the specifics of their holdings, to the extent the IP/Austria Assets Trustee deems appropriate, including an IRS Form W-9 or, in the case of holders that are not United States persons for federal income tax purposes, certification of foreign status on an applicable IRS Form W-8.

(b) The IP/Austria Assets Trustee may refuse to make a distribution to any holder that fails to furnish such information in a timely fashion, until such information is delivered; *provided, however*, that, upon the delivery of such information, the IP/Austria Assets Trustee shall make such distribution to which such holder is entitled, without interest; and, *provided, further*, that, if the IP/Austria Assets Trustee fails to withhold in respect of amounts received or distributable with respect to any such holder and the IP/Austria Assets Trustee is later held liable for the amount of such withholding, such holder shall reimburse the IP/Austria Assets Trustee for such liability. The identification requirements in Section 9.4(a) and this Section 9.4(b) may, in certain cases, extend to holders who hold their securities in street name. If a holder fails to comply with such a request for tax information within 180 days, such distribution shall be deemed an unclaimed distribution and treated in accordance with Section 5.4(b) of this Agreement.

(c) In the event that the IP/Austria Assets Trustee elects to make distributions through an intermediary, the party who would be the withholding agent with respect to distributions under U.S. federal income tax principles shall be responsible for withholding tax compliance with respect to any such distribution, based on instructions on the character of the income from the IP/Austria Assets Trustee.

9.5 Valuation. As soon as reasonably practicable following the establishment of the IP/Austria Assets Trust, the IP/Austria Assets Trustee shall determine the value of the IP/Austria Assets Trust Assets transferred to the IP/Austria Assets Trust, based on the good-faith determination of the IP/Austria Assets Trustee, and the IP/Austria Assets Trustee shall apprise, in writing, the IP/Austria Assets Trust Beneficiaries of such valuation. The valuation shall be used consistently by all Parties (including the IP/Austria Assets Trustee and the IP/Austria Assets Trust Beneficiaries) for all federal income tax purposes. In connection with the preparation of the valuation contemplated hereby and by the Plan, the IP/Austria Assets Trust shall be entitled to retain such IP/Austria Assets Trust Professionals as the IP/Austria Assets Trustee shall determine to be appropriate or necessary in accordance with the terms of this Agreement, and the IP/Austria Assets Trustee shall take such other actions in connection therewith as it determines to be appropriate or necessary. The IP/Austria Assets Trust shall bear all of the reasonable costs and expenses incurred in connection with determining such value, including the fees and expenses of any IP/Austria Assets Trust Professionals retained in connection therewith.

9.6 Expedited Determination of Taxes. The IP/Austria Assets Trustee may request an expedited determination of taxes of the IP/Austria Assets Trust under section 505(b) of the Bankruptcy Code for all returns filed for, or on behalf of, the IP/Austria Assets Trust for all taxable periods through the termination of the IP/Austria Assets Trust.

9.7 Foreign Tax Matters. The IP/Austria Assets Trustee shall duly comply on a timely basis with all obligations, and satisfy all liabilities, imposed on the IP/Austria Assets Trustee or the IP/Austria Assets Trust under non-United States law relating to taxes. The IP/Austria Assets Trustee, or any other legal representative of the IP/Austria Assets Trust, shall not distribute the IP/Austria Assets Trust Assets or proceeds thereof without having first obtained all certificates required to have been obtained under applicable non-United States law relating to taxes.

ARTICLE X

TERMINATION OF LIQUIDATING TRUST

10.1 Termination. The IP/Austria Assets Trustee and the IP/Austria Assets Trust shall be discharged or dissolved, as the case may be, at such time as (a) the IP/Austria Assets Trustee has liquidated or abandoned all IP/Austria Assets Trust Assets, (b) the IP/Austria Assets Trustee determines that the pursuit of Retained Causes of Action is not likely to yield sufficient additional proceeds to justify further pursuit of such Retained Causes of Action, and (c) all Distributions required to be made by the IP/Austria Assets Trust under the Plan have been made; *provided, however*, that in no event shall the IP/Austria Assets Trust be dissolved later than five years from the Effective Date unless the Bankruptcy Court, upon motion within the six-month period prior to the fifth anniversary (or within the six-month period prior to the end of any extension period), determines that a fixed period extension (not to exceed three years, including any prior extensions,

without a favorable private letter ruling from the Internal Revenue Service or a “should” level opinion of counsel satisfactory to the IP/Austria Assets Trustee that any further extension would not adversely affect the status of the IP/Austria Assets Trust as a liquidating trust for U.S. federal income tax purposes) is necessary to facilitate or complete the recovery and liquidation of the IP/Austria Assets Trust Assets; *provided, further, however*, that if the Chapter 11 Cases have been closed or dismissed before the date that is five years from the Effective Date, then no Bankruptcy Court approval shall be required and the only requirement for an extension is a private letter ruling from the Internal Revenue Service or an opinion of counsel satisfactory to the IP/Austria Assets Trustee. If at any time the IP/Austria Assets Trustee determines, in reliance upon the advice of the IP/Austria Assets Trust Professionals (or any one or more of them), that the expense of administering the IP/Austria Assets Trust so as to make a final distribution to the IP/Austria Assets Trust Beneficiaries is likely to exceed the value of the IP/Austria Assets Trust Assets then remaining in the IP/Austria Assets Trust and provided that clause (d) above has been satisfied, the IP/Austria Assets Trustee may apply to the Bankruptcy Court for authority to (i) reserve any amount necessary to dissolve the IP/Austria Assets Trust, (ii) donate any balance to a charitable organization (A) described in section 501(c)(3) of the IRC, (B) exempt from U.S. federal income tax under section 501(a) of the IRC, (C) not a “private foundation,” as defined in section 509(a) of the IRC and (D) that is unrelated to the Debtors, the IP/Austria Assets Trust, the IP/Austria Assets Trustee, any IP/Austria Assets Trust Professionals and any insider of any of the foregoing and (iii) dissolve the IP/Austria Assets Trust (all of the foregoing actions in clauses (i) through (iii) being referred to as the “Dissolution Process”). Such date upon which the IP/Austria Assets Trust shall finally be dissolved shall be referred to herein as the “Termination Date.”

10.2 Continuance of IP/Austria Assets Trust for Winding Up. During the Dissolution Process, the IP/Austria Assets Trustee, solely for the purpose of liquidating and winding up the affairs of the IP/Austria Assets Trust, shall continue to act as such until its duties have been fully performed. During the Dissolution Process, the IP/Austria Assets Trustee shall continue to be entitled to receive the IP/Austria Assets Trustee Fees called for by Section 6.2(a) hereof and subject to Section 2.4 hereof. Upon distribution of all the IP/Austria Assets Trust Assets, the IP/Austria Assets Trustee shall retain the books, records and files that shall have been delivered or created in connection with the administration of the IP/Austria Assets Trust to the extent not otherwise required to be handled by the IP/Austria Assets Trustee in accordance with Section 2.2 hereof. At the IP/Austria Assets Trustee’s discretion, but subject in all cases to Section 2.2 hereof, all of such records and documents may be destroyed no earlier than two (2) years following the Termination Date as the IP/Austria Assets Trustee deems appropriate (unless such records and documents are necessary to fulfill the IP/Austria Assets Trustee’s obligations hereunder). Except as otherwise specifically provided herein, upon the Termination Date, the IP/Austria Assets Trustee shall be deemed discharged and have no further duties or obligations hereunder, except to

account to the IP/Austria Assets Trust Beneficiaries as provided herein, the IP/Austria Assets Trust Units shall be cancelled, and the IP/Austria Assets Trust will be deemed to have dissolved.

ARTICLE XI **AMENDMENT AND WAIVER**

11.1 Subject to Sections 11.2 and 11.3 of this Agreement, the IP/Austria Assets Trustee may amend, supplement or waive any provision of this Agreement. Technical amendments to this Agreement may be made, as necessary to clarify this Agreement or enable the IP/Austria Assets Trustee to effectuate the terms of this Agreement, by the IP/Austria Assets Trustee.

11.2 Notwithstanding Section 11.1 of this Agreement, no amendment, supplement or waiver of or to this Agreement shall (a) adversely affect the interests, rights or treatment of the IP/Austria Assets Trust Beneficiaries, (b) adversely affect the payments and/or distributions to be made under the Plan, the Confirmation Order or this Agreement, (c) amend Section 6.2(b) hereof, (d) be inconsistent with the Plan or the Confirmation Order, (e) adversely affect the U.S. federal income tax status of the IP/Austria Assets Trust as a “liquidating trust” or (f) be inconsistent with the purpose and intention of the IP/Austria Assets Trust to liquidate in an expeditious but orderly manner the IP/Austria Assets Trust Assets in accordance with Treasury Regulation section 301.7701-4(d).

11.3 No failure by the IP/Austria Assets Trust or the IP/Austria Assets Trustee to exercise or delay in exercising any right, power, or privilege hereunder shall operate as a waiver, nor shall any single or partial exercise of any right, power, or privilege hereunder preclude any further exercise thereof, or of any other right, power, or privilege.

ARTICLE XII **MISCELLANEOUS PROVISIONS**

12.1 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware (without reference to principles of conflicts of law that would require or permit application of the law of another jurisdiction).

12.2 Jurisdiction. Subject to the proviso below and so long as the Chapter 11 Cases have not been closed or dismissed, the Parties agree that the Bankruptcy Court shall have jurisdiction over the IP/Austria Assets Trust and the IP/Austria Assets Trustee, including, without limitation, the administration and activities of the IP/Austria Assets Trust and the IP/Austria Assets Trustee to the fullest extent permitted by law; *provided, however*, that notwithstanding the foregoing, the IP/Austria Assets Trustee shall have power and authority to bring any action in any court of competent jurisdiction to (1) prosecute any of the Retained Causes of Action and pursue any recoveries in respect of any Retained Causes of Action; (2) liquidate, administer or protect any of the IP/Austria Assets; or (3) enforce this Agreement against any entity that is not a party to this Agreement and is not subject to the jurisdiction of the Bankruptcy Court. Each Party to this Agreement hereby irrevocably consents to the jurisdiction of the Bankruptcy Court in any action to enforce, interpret or construe any provision of this Agreement or of any other agreement or document delivered in connection with this Agreement, and also hereby irrevocably waives any

defense of improper venue, *forum non conveniens*, or lack of personal jurisdiction to any such action brought in the Bankruptcy Court. Until the closing or dismissal of the Chapter 11 Cases, any action to enforce, interpret, or construe any provision of this Agreement will be brought only in the Bankruptcy Court; *provided, however*, that in the event that the Bankruptcy Court does not have jurisdiction pursuant to the foregoing provision, including after the closing or dismissal of the Chapter 11 Cases, any action to enforce, interpret, or construe any provision of this Agreement will be brought in either a state or federal court of competent jurisdiction in the State of Delaware (without prejudice to the right of any Party to seek to reopen the Chapter 11 Cases to hear matters with respect to this Agreement). Each Party hereby irrevocably consents to the service by certified or registered mail, return receipt requested, of any process in any action to enforce, interpret, or construe any provision of this Agreement.

12.3 Severability. In the event any provision of this Agreement or the application thereof to any person or circumstances shall be determined by Final Order to be invalid or unenforceable to any extent, the remainder of this Agreement or the application of such provision to persons or circumstances or in jurisdictions other than those as to or in which it is held invalid or unenforceable, shall not be affected thereby, and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

12.4 Notices. Any notice or other communication required or permitted to be made under this Agreement shall be in writing and shall be deemed to have been sufficiently given, for all purposes, if delivered personally or by facsimile or electronic communication, sent by nationally recognized overnight delivery service or mailed by first-class mail. The date of receipt of such notice shall be the earliest of (a) the date of actual receipt by the receiving party, (b) the date of personal delivery (or refusal upon presentation for delivery), (c) the date of the transmission confirmation or (d) three Business Days after service by first-class mail, to the receiving party's below address(es):

- (i) if to the IP/Austria Assets Trustee, to:

Uzzi & Lall
Attn: Colin M. Adams
One Liberty Plaza
165 Broadway, 23rd Floor
New York, NY 1006
Telephone: (516) 270-6764
Email: Cadams@uzzilall.com

With a copy to:

[●]

(ii) if to any IP/Austria Assets Trust Beneficiary, to the last known address of such IP/Austria Assets Trust Beneficiary according to the IP/Austria Assets Trustee's records.

12.5 Headings. The headings contained in this Agreement are solely for convenience of reference and shall not affect the meaning or interpretation of this Agreement or of any term or provision hereof.

12.6 Plan and Confirmation Order. The principal purpose of this Agreement is to aid in the implementation of the Plan and, therefore, this Agreement incorporates and is subject to the provisions of the Plan and the Confirmation Order. In the event of any direct conflict or inconsistency between any provision of this Agreement, on the one hand, and the provisions of the Plan, on the other hand, the provisions of the Plan shall govern and control. In the event of any direct conflict or inconsistency between any provision in this Agreement, on the one hand, and the provisions of the Confirmation Order, on the other hand, the provisions of the Confirmation Order shall govern and control.

12.7 Entire Agreement. This Agreement and the exhibits attached hereto, together with the Plan and the Confirmation Order, contain the entire agreement between the parties and supersede all prior and contemporaneous agreements or understandings between the parties with respect to the subject matter hereof.

12.8 Cumulative Rights and Remedies. The rights and remedies provided in this Agreement are cumulative and are not exclusive of any rights under law or in equity, subject to any limitations provided under the Plan and the Confirmation Order.

12.9 Meanings of Other Terms. Except where the context otherwise requires, words importing the masculine gender include the feminine and the neuter, if appropriate, words importing the singular number shall include the plural number and vice versa and words importing persons shall include firms, associations, corporations and other entities. All references herein to Articles, Sections and other subdivisions, unless referring specifically to the Plan or provisions of the Bankruptcy Code, the Bankruptcy Rules or other law, statute or regulation, refer to the corresponding Articles, Sections and other subdivisions of this Agreement and the words "herein," "hereof" or "herewith" and words of similar import refer to this Agreement as a whole and not to any particular Article, Section or subdivision of this Agreement. The term "including" shall mean "including, without limitation."

12.10 Successors in Interest. This Agreement shall be binding upon and inure to the benefit of any successor in interest to any one or more of the Debtors (as limited by the Plan and the Confirmation Order and other than the Liquidating Trust), that shall, upon becoming any such successor be subject to and obligated to comply with the terms and conditions hereof, including, specifically, the terms of Section 2.2 hereto. For the avoidance of doubt, in the event that any Entity becomes a successor in interest to a Debtor, the claims, privileges, books and records and directors, officers, employees, agents and professionals of such Entity, to the extent not otherwise subject to the provisions and requirements of this Agreement (including Section 2.2) prior to such Entity becoming a successor in interest to the applicable Debtor, shall not become subject to the

provisions and requirements of this Agreement (including Section 2.2) solely because such Entity becomes a successor in interest to the applicable Debtor.

12.11 Limitations. Except as otherwise specifically provided in this Agreement, the Plan or the Confirmation Order, nothing herein is intended or shall be construed to confer upon or to give any person other than the parties hereto any rights or remedies under or by reason of this Agreement. The parties hereby acknowledge and agree that nothing herein is intended to, does, or shall be construed to prejudice or harm in any way the rights, remedies or treatment (including any releases, exculpation, indemnification, or otherwise) of any Released Party or Exculpated Party, solely in their capacity as a Released Party or Exculpated Party, under the Plan.

12.12 Further Assurances. From and after the Effective Date, the parties hereto covenant and agree to execute and deliver all such documents and notices and to take all such further actions as may reasonably be required from time to time to carry out the intent and purposes of this Agreement, and to consummate the transactions contemplated hereby.

12.13 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but such counterparts shall together constitute but one and the same instrument. A facsimile or electronic mail signature of any party shall be considered to have the same binding legal effect as an original signature.

12.14 Authority. Each Party hereby represents and warrants to the other Parties that: (i) such Party has full corporate power and authority to enter into this Agreement, to carry out its obligations hereunder and to consummate the transactions contemplated hereby; (ii) the execution and delivery by such Party of this Agreement and the performance by such Party of its obligations hereunder have been duly authorized by all requisite corporate action on the part of such Party; (iii) this Agreement has been duly executed and delivered by such Party, and (assuming due authorization, execution and delivery by the other Parties hereto) this Agreement constitutes a legal, valid and binding obligation of such Party enforceable against such Party in accordance with its terms.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement or caused this Agreement to be duly executed by their respective officers, representatives or agents, effective as of the date first above written.

UZZI & LALL, AS TRUSTEE OF THE
FISKER IP/AUSTRIA ASSETS TRUST

By: _____

Name: Colin M. Adams

Title: Partner

FISKER INC., ON BEHALF OF ITSELF AND
THE OTHER DEBTORS

By: _____

Name:

Title:

CVI INVESTMENTS, INC., AS SECURED
NOTEHOLDER

By Heights Capital Management, Inc., its
authorized agent

By: _____

Name:

Title:

EXHIBIT A

Compensation of IP/Austria Assets Trustee

The IP/Austria Assets Trustee shall be entitled to the following fees:

- \$45,000 per month for the first twelve (12) months after the Effective Date (with the initial partial month pro-rated and the twelve-month count beginning with the first full month) (the “First Year”);
- \$35,000 per month for the next twelve (12) months after expiration of the First Year (the “Second Year”); and
- \$20,000 per month after expiration of the Second Year.

The IP/Austria Assets Trustee shall also be entitled to the reimbursement of necessary, reasonable, and documented expenses consistent with its expense policies as then in effect.

Exhibit D

Fee Schedule

SCHEDULE 1

Professional Fee Cap¹ (USD)

	<u>Total</u>
Debtors	17,589,454
Committee	4,700,000

¹ Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the *Combined Disclosure Statement and Joint Chapter 11 Plan of Liquidation of Fisker Inc. and its Debtor Affiliates* (as it may be amended, modified, or supplemented from time to time in accordance with the terms thereof (including all appendices, exhibits, schedules, and supplements (including any plan supplements thereto)) filed on September 9, 2024 [D.I. 541].