

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. 669 & 693

**NOTICE OF FILING OF CORRECTED EXHIBIT FOR REVISED PROPOSED
FINDINGS OF FACT, CONCLUSIONS OF LAW, AND ORDER, APPROVING
THE DISCLOSURE STATEMENT ON A FINAL BASIS, CONFIRMING
THE DEBTORS' JOINT CHAPTER 11 PLAN OF LIQUIDATION,
AND GRANTING RELATED RELIEF [D.I. 693]**

PLEASE TAKE NOTICE that on October 10, 2024, Fisker Inc. and certain of its affiliates (collectively, the “**Debtors**”) filed the *Notice of Revised Proposed Findings of Fact and Conclusions of Law, and Order, Approving the Disclosure Statement on a Final Basis, Confirming the Debtors’ Joint Chapter 11 Plan of Liquidation, and Granting Related Relief* [D.I. 693] (the “**Notice**”). The Notice stated that a redline of the Proposed Confirmation Order (as defined in the Notice) was attached as Exhibit B.

PLEASE TAKE FURTHER NOTICE that attached hereto as Exhibit A is the corrected Exhibit B to the Notice.

PLEASE TAKE FURTHER NOTICE that copies of the Proposed Confirmation Order 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>).

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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.



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Dated: October 11, 2024
Wilmington, Delaware

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Exhibit A

Redline of Revised Confirmation Order

**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: D.I. 498, 499, 526, 541, 545, 666, 667, 668

**FINDINGS OF FACT, CONCLUSIONS OF LAW, AND ORDER, APPROVING THE
DISCLOSURE STATEMENT ON A FINAL BASIS, CONFIRMING THE DEBTORS'
JOINT CHAPTER 11 PLAN OF LIQUIDATION, AND GRANTING RELATED RELIEF**

The debtors and debtors in possession (collectively, the “**Debtors**”) in the above-captioned chapter 11 cases (the “**Chapter 11 Cases**”) having:

- a. commenced, on June 17 and 19, 2024 (collectively, the “**Petition Date**”), the Chapter 11 Cases by filing voluntary petitions in the United States Bankruptcy Court for the District of Delaware (the “**Bankruptcy Court**”) for relief under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”);
- b. continued to remain in possession of their property and continue to operate and manage their business as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code;
- c. filed, on August 30, 2024, (i) the *Combined Disclosure Statement and Joint Chapter 11 Plan of Liquidation of Fisker Inc. and Its Debtor Affiliates* [D.I. 498], and (ii) *Motion of Debtors for Entry of an 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. 499];

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 Drive, La Palma, CA 90623.

- d. filed, on September 10, 2024, a further revised *Combined Disclosure Statement and Chapter 11 Plan of Liquidation of Fisker Inc. and Its Debtor Affiliates* [D.I. 541];
- e. obtained, on September 10, 2024, entry of the *Order (I) Approving (A) the Disclosure Statement on an Interim Basis, (B) the Solicitation and Tabulation Procedures, and (C) the Forms of Ballot, 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 “**Interim Approval Order**”), (i) approving the Disclosure Statement on an interim basis, (ii) approving (A) the Solicitation and Tabulation Procedures, (B) the Ballots, the Voting Hearing Notice, and other related documents to be transmitted to holders of Claims in the Voting Classes (collectively, the “**Solicitation Package**”), and (C) the Non-Voting Combined Hearing Notice, each as defined in the Interim Approval Order, (iii) setting deadlines in connection with confirmation, and (iv) scheduling a combined hearing on final approval of the Disclosure Statement and confirmation of the Plan (the “**Combined Hearing**”);
- f. caused the Solicitation Package and the Non-Voting Combined Hearing Notice to be distributed beginning on or about September 16, 2024, in accordance with the Bankruptcy Code, the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”), the local rules for the United States Bankruptcy Court for the District of Delaware (the “**Bankruptcy Local Rules**”), the Interim Approval Order, and the Solicitation and Tabulation Procedures, as evidenced by, among other things, the *Certificate of Service* [D.I. 601] (the “**Solicitation Affidavit**”);
- g. filed, on September 23, 2024, (i) the first amended *Combined Disclosure Statement and Chapter 11 Plan of Liquidation of Fisker Inc. and Its Debtor Affiliates* [D.I. 588, Ex. A] and (ii) the *Notice of Filing of Plan Supplement to Combined Disclosure Statement and Chapter 11 Plan of Liquidation of Fisker Inc. and its Debtor Affiliates* [D.I. 587] (including all exhibits and supplements thereto and as may be amended, supplemented, or modified, the “**Plan Supplement**”);
- h. filed, on October 8, 2024, the second amended *Combined Disclosure Statement and Chapter 11 Plan of Liquidation of Fisker Inc. and Its Debtor Affiliates* [D.I. 666, Ex. A], a copy of which is attached hereto as **Exhibit A** (including all exhibits and supplements thereto and as may be amended, supplemented, or modified, the, “**Plan,**” the “**Disclosure Statement,**” or the “**Combined Plan and Disclosure Statement**”);²

² Except as otherwise stated herein, capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Combined Plan and Disclosure Statement, attached hereto as **Exhibit A**.

- i. filed, on October 8, 2024, the *Declaration of James Lee with Respect to the Tabulation of Votes on the Combined Disclosure Statement and Chapter 11 Plan of Liquidation of Fisker Inc. and its Affiliates* [D.I. 667] (the “**Voting Report**”);
- j. filed, on October 8, 2024, the ~~declarations~~declaration of John C. DiDonato in support of the Combined Plan and Disclosure Statement [D.I. 668]; and

the Bankruptcy Court having:

- a. entered the Interim Approval Order on September 10, 2024;
- b. set October 4, 2024, at 4:00 p.m. (prevailing Eastern Time) as the deadline for filing and serving objections to final approval of the Disclosure Statement and confirmation of the Plan (the “**Combined Plan and Disclosure Statement Objection Deadline**”);
- c. set October 7, 2024, at 12:00 p.m. (prevailing Eastern Time) as the deadline for voting on the Plan (the “**Voting Deadline**”);
- d. set October 9, 2024, at 10:00 a.m. (prevailing Eastern Time) as the date and time for the commencement of the Combined Hearing;
- e. considered the Plan, the Plan Supplement, the Solicitation Affidavit, the Voting Report, and all pleadings, exhibits, declarations, affidavits, statements, responses, and comments regarding the Combined Plan and Disclosure Statement, including all objections, statements, and reservations of rights filed by parties in interest on the docket of these Chapter 11 Cases;
- f. held the Combined Hearing on October 9, 2024;
- g. heard the statements and arguments made by counsel in respect of final approval of the Disclosure Statement and confirmation of the Plan;
- h. considered all oral representations, live testimony, proffered testimony, exhibits, documents, filings and other evidence presented at the Combined Hearing;
- i. overruled any and all objections to the interim approval of the Combined Plan and Disclosure Statement, to final approval of the Disclosure Statement and to confirmation of the Plan, and all statements and reservations of rights not consensually resolved or withdrawn unless otherwise indicated herein; and
- j. made rulings on the record at the Combined Hearing.

NOW, THEREFORE, the Bankruptcy Court having found that notice of the Combined Hearing and the opportunity for any party in interest to object to final approval of the Disclosure

Statement and confirmation of the Plan have been adequate and appropriate as to all parties affected or to be affected by the Plan and the transactions contemplated thereby; and the Bankruptcy Court having found that the record of these Chapter 11 Cases and the legal and factual bases set forth in the documents filed in support of approval of the Disclosure Statement and confirmation of the Plan and all evidence proffered or adduced by counsel at the Confirmation Hearing establish just cause for the relief granted herein; and after due deliberation thereon and good cause appearing therefor, the Bankruptcy Court hereby makes and issues the following findings of fact and conclusions of law, and orders (collectively, this “**Order**” or “**Confirmation Order**”):

FINDINGS OF FACT AND CONCLUSIONS OF LAW

IT IS HEREBY FOUND, DETERMINED, ADJUDGED, DECREED, AND ORDERED THAT:

A. Findings and Conclusions

1. The findings and conclusions set forth herein and in the record of the Combined Hearing constitute the Bankruptcy Court’s findings of fact and conclusions of law under rule 52 of the Federal Rules of Civil Procedure, as made applicable herein by Bankruptcy Rules 7052 and 9014. Each finding of fact set forth or incorporated in this Order, to the extent it is or may be deemed a conclusion of law, shall also constitute a conclusion of law. Each conclusion of law set forth or incorporated in this Order, to the extent it is or may be deemed a finding of fact, shall also constitute a finding of fact.

B. Jurisdiction and Venue

2. Venue in this Bankruptcy Court was proper as of the Petition Date and continues to be proper under 28 U.S.C. §§ 1408 and 1409. Approval of the Disclosure Statement and

confirmation of the Plan are core proceedings under 28 U.S.C. § 157(b)(2). The Bankruptcy Court has subject matter jurisdiction over this matter under 28 U.S.C. § 1334. The Bankruptcy Court has jurisdiction to determine whether the Disclosure Statement and Plan comply with the applicable provisions of the Bankruptcy Code and should be approved and confirmed, respectively, and to enter a final order with respect thereto.

C. Commencement and Joint Administration of the Chapter 11 Cases

3. On the Petition Date, the Debtors commenced the Chapter 11 Cases, and the Bankruptcy Court entered an order authorizing the joint administration of the Chapter 11 Cases in accordance with Bankruptcy Rule 1015(b) [D.I. 51]. The Debtors have managed their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. The Debtors were and are entities eligible for relief under section 109 of the Bankruptcy Code. No trustee or examiner has been appointed in the Chapter 11 Cases.

D. Committee Appointment

4. On July 2, 2024, the Office of the United States Trustee (the “**U.S. Trustee**”) appointed an official committee of unsecured creditors (the “**Committee**”) pursuant to section 1102 of the Bankruptcy Code [D.I. 106].

E. Judicial Notice

5. The Bankruptcy Court takes judicial notice of the docket of the Chapter 11 Cases maintained by the clerk of the Bankruptcy Court, including, but not limited to, all pleadings and other documents filed, all orders entered, and all evidence and arguments made, proffered, adduced, and/or presented at the various hearings held before the Bankruptcy Court during the pendency of the Chapter 11 Cases.

F. Objections

6. All parties have had a fair opportunity to litigate all issues raised, or that might have been raised, in objections to final approval of the Disclosure Statement and confirmation of the Plan and such objections, if any, have been fully and fairly litigated or resolved. Any resolution of objections to confirmation or final approval of the Disclosure Statement explained on the record at the Combined Hearing is hereby incorporated by reference. All unresolved objections, statements, informal objections, and reservations of rights (except with respect to unresolved cure amounts), if any, related to the Disclosure Statement or confirmation of the Plan are overruled on the merits.

G. Conditions Precedent to Confirmation

7. The conditions precedent to confirmation set forth in Article XIII.A of the Plan have been satisfied or waived in accordance with the terms thereof.

H. Plan Supplement

8. On September 23, 2024, the Debtors filed the Plan Supplement with the Bankruptcy Court. The Plan Supplement (including as subsequently modified, supplemented, or otherwise amended in accordance with the Plan as of the date hereof), complies with the terms of the Plan. The Debtors provided good and proper notice of the filing of the Plan Supplement in accordance with the Bankruptcy Code, the Bankruptcy Rules, and the Interim Approval Order. All parties required to be given notice of the documents identified in the Plan Supplement have been provided due, proper, timely, and adequate notice and have had an opportunity to appear and be heard with respect thereto. The transmittal and notice of the Plan Supplement (and all documents identified in the Plan Supplement) was appropriate and satisfactory based upon the circumstances of these Chapter 11 Cases and was conducted in good faith. All documents

included in the Plan Supplement are integral to, part of, and incorporated by reference into the Plan. No other or further notice is or will be required with respect to the Plan Supplement. Subject to the terms of the Plan (including the review and consent rights of certain parties as set forth in the Plan), the Debtors reserve the right to alter, amend, update, or modify the Plan Supplement following the date of this Order in accordance with the terms of the Plan, this Order, the Bankruptcy Code, and the Bankruptcy Rules.

I. Modifications to the Plan

9. Pursuant to section 1127 of the Bankruptcy Code, any modifications to the Plan made after the entry of the Interim Approval Order, including those described or set forth in this Order, constitute technical or clarifying changes or modifications that do not otherwise materially or adversely affect or change the treatment of any other Claim or Equity Interest under the Plan. These modifications are consistent with the disclosures previously made pursuant to the Disclosure Statement and Solicitation Package served pursuant to the Interim Approval Order, and notice of these modifications was adequate and appropriate under the facts and circumstances of the Chapter 11 Cases. In accordance with Bankruptcy Rule 3019, these modifications do not require additional disclosure under section 1125 of the Bankruptcy Code or the resolicitation of votes under section 1126 of the Bankruptcy Code, and they do not require that holders of Claims be afforded an opportunity to change previously cast acceptances or rejections of the Plan. The filing with the Bankruptcy Court of the Plan as modified by the Plan modifications, and the disclosure of the Plan modifications on the record at the Combined Hearing, constitute due and sufficient notice thereof. Accordingly, the Plan is properly before this Bankruptcy Court and all votes cast with respect to the Plan prior to such modifications shall be binding and shall apply with respect to the Plan. The Plan, as modified and attached hereto,

and as may be further modified consistent with the terms of this Order, shall constitute the Plan submitted for confirmation by the Bankruptcy Court.

J. Adequacy of the Disclosure Statement

10. The Disclosure Statement contains extensive material information regarding the Debtors so that parties entitled to vote on the Plan could make informed decisions regarding the Plan. The Disclosure Statement contains “adequate information” (as such term is defined in section 1125(a) of the Bankruptcy Code and used in section 1126(b)(2) of the Bankruptcy Code) with respect to the Debtors, the Plan, and the transactions contemplated therein. The Debtors’ solicitation of acceptances and rejections of the Plan via transmittal of the Interim Approval Order and the other materials in the Solicitation Packages was authorized by and complied with the Disclosure Statement Order and was appropriate under the circumstances.

K. Interim Approval Order and Notice

11. On September 10, 2024, the Bankruptcy Court entered the Interim Approval Order. As evidenced by the Solicitation Affidavit and the record in the Chapter 11 Cases, the Debtors provided due, adequate, and sufficient notice of the Combined Plan and Disclosure Statement, the Interim Approval Order, the Solicitation Package, the Non-Voting Combined Hearing Notice, the Plan Supplement, the settlement, release, exculpation, and injunction provisions contained in the Plan, the Combined Hearing, the Voting Deadline, the Combined Plan and Disclosure Statement Objection Deadline, and any other applicable bar dates described in the Interim Approval Order, in compliance with the Bankruptcy Code, the Bankruptcy Rules, including Bankruptcy Rules 2002(b), 3016, 3017, 3019, and 3020(b), the Bankruptcy Local Rules, the Solicitation and Tabulation Procedures, and the Interim Approval Order. No other or further notice is or shall be required.

L. Solicitation

12. The Debtors solicited votes for acceptance and rejection of the Plan in good faith, and such solicitation complied with the Bankruptcy Code, including sections 1125 and 1126 of the Bankruptcy Code, the Bankruptcy Rules, including Bankruptcy Rules 3017, 3018, and 3019, the Bankruptcy Local Rules, the Interim Approval Order, the Solicitation and Tabulation Procedures, and all other applicable rules, laws, and regulations. Transmission and service of the Solicitation Package was timely, adequate, and sufficient under the facts and circumstances of the Chapter 11 Cases. No other or further notice is or shall be required.

M. Service of Opt-Out Form

13. The Ballot and Non-Voting Combined Hearing Notice included a form for opting out of the Third-Party Release (as defined below) (the “**Opt-Out Form**”) and instructions for opting out of the Third-Party Release through the submission of the Opt-Out Form to the Claims and Noticing Agent. The process described in the Interim Approval Order, the Solicitation and Tabulation Procedures, and the Solicitation Affidavit that the Debtors and the Claims and Noticing Agent followed to identify the relevant parties on which to serve the Ballot and Non-Voting Combined Hearing Notice and to distribute the Opt-Out Forms was reasonably calculated to ensure that each of the holders of Claims and Equity Interests was informed of its ability to opt out of the Third-Party Release and the consequences for failing to timely do so. Transmission and service of the Opt-Out Forms was timely, adequate, and sufficient under the facts and circumstances of the Chapter 11 Cases. No other or further notice is or shall be required.

N. Voting Report

14. The Voting Report was admitted into evidence during the Combined Hearing [without objection]. The procedures used to tabulate Ballots were fair and conducted in accordance with the Interim Approval Order, the Solicitation and Tabulation Procedures, the Bankruptcy Code, the Bankruptcy Rules, the Bankruptcy Local Rules, and all other applicable rules, laws, and regulations.

15. As set forth in the Plan, holders of Claims in Class 3 and Class 4 (the “**Voting Classes**”) were eligible to vote to accept or reject the Plan in accordance with the Solicitation and Tabulation Procedures. As evidenced by the Voting Report, the Voting Classes at each Debtor entity voted to accept the Plan in accordance with section 1126 of the Bankruptcy Code.

O. Bankruptcy Rule 3016

16. The Plan and all modifications thereto are dated and identify the entities submitting them, satisfying Bankruptcy Rule 3016(a). The Debtors appropriately filed the Combined Plan and Disclosure Statement with the Bankruptcy Court, satisfying Bankruptcy Rule 3016(b). The injunction, release, and exculpation provisions in the Combined Plan and Disclosure Statement describe, in bold font and with specific and conspicuous language, all acts to be enjoined and identify the entities that will be subject to the injunction, satisfying Bankruptcy Rule 3016(c).

P. Burden of Proof

17. The Debtors, as proponents of the Plan, have met their burden of proving the elements of sections 1129(a) and 1129(b) of the Bankruptcy Code by a preponderance of the evidence, the applicable evidentiary standard for confirmation. Further, to the extent applicable, the Debtors have proven the elements of sections 1129(a) and 1129(b) by clear and convincing

evidence. Each witness who testified (by declaration, proffer, or otherwise) on behalf of the Debtors in connection with the Combined Hearing was credible, reliable, and qualified to testify as to the topics addressed in his or her testimony.

Q. Compliance with the Requirements of Section 1129 of the Bankruptcy Code

18. Based on the following findings of fact and conclusions of law, the Plan, all pleadings, documents, exhibits, statements, declarations, and affidavits filed in connection with confirmation of the Plan, and all evidence and arguments made, proffered, or adduced at the Combined Hearing, all requirements for plan confirmation set forth in section 1129 of the Bankruptcy Code have been satisfied.

1. Section 1129(a)(1): Compliance with Applicable Provisions of the Bankruptcy Code

19. The Plan complies with all applicable provisions of the Bankruptcy Code, including sections 1122 and 1123, as required by section 1129(a)(1) of the Bankruptcy Code.

a. Sections 1122 and 1123(a)(1): Proper Classification

20. The Plan designates all Claims and Equity Interests, other than the Claims of the type described in sections 507(a)(2), 507(a)(3), or 507(a)(8) of the Bankruptcy Code, into seven Classes. The Claims or Equity Interests in each designated Class have the same or substantially similar rights as the other Claims or Equity Interests in such Class. Valid business, legal, and factual reasons exist for separately classifying the various Classes of Claims and Equity Interests under the Plan. The classifications were not promulgated for any improper purpose, and the creation of such Classes does not unfairly discriminate between or among Holders of Claims or Equity Interests. The Plan, therefore, satisfies sections 1122 and 1123(a)(1) of the Bankruptcy Code.

b. Section 1123(a)(2): Specification of Unimpaired Classes

21. The Plan specifies that Claims in Class 1 and Class 2 are Unimpaired (the “**Presumed Accepting Classes**”) within the meaning of section 1124 of the Bankruptcy Code, thereby satisfying section 1123(a)(2) of the Bankruptcy Code.

c. Section 1123(a)(3): Specification of Treatment of Impaired Classes

22. The Plan specifies that Claims or Equity Interests in Classes 5, 6, and 7 are Impaired within the meaning of section 1124, and specifies the treatment of such Classes, thereby satisfying section 1123(a)(3) of the Bankruptcy Code.

d. Section 1123(a)(4): No Disparate Treatment

23. The Plan provides for the same treatment for each Claim or Equity Interest in each respective Class unless the holder of a particular Claim or Equity Interest has agreed to less favorable treatment on account of such Claim or Equity Interest. Accordingly, the Plan satisfies section 1123(a)(4) of the Bankruptcy Code.

e. Section 1123(a)(5): Adequate Means for Plan Implementation

24. The Plan, the various documents included in the Plan Supplement, and the terms of this Order provide adequate and proper means for the implementation of the Plan, including, among other things: (a) the general settlement of Claims and Equity Interests, including the implementation of the Global Settlement; (b) the sources of consideration for distributions under the Plan; (c) the establishment of the Liquidating Trust and IP/Austria Assets Trust; (d) the appointment of the Liquidating Trustee and IP/Austria Assets Trustee; (e) the vesting of the Liquidating Trust Assets in the Liquidating Trust and the vesting of IP/Austria Trust Assets in the IP/Austria Assets Trust; and (f) the wind down of the Debtors’ affairs. Accordingly, the Plan satisfies the requirements of section 1123(a)(5) of the Bankruptcy Code.

f. Section 1123(a)(7): Directors, Officers, and Trustees

25. The identities of the Liquidating Trustee and IP/Austria Assets Trustee are disclosed in the Plan Supplement. In accordance with the Plan and the Plan Supplement, the Liquidating Trustee has been selected and appointed by the Committee, and the IP/Austria Assets Trustee has been selected and appointed by the Secured Noteholder. The selection of the Liquidating Trustee and the IP/Austria Assets Trustee is consistent with the interests of holders of Claims and Equity Interests and public policy. Thus, the Plan satisfies the requirements of section 1123(a)(7) of the Bankruptcy Code.

g. Sections 1123(a)(6) and 1123(a)(8): Inapplicable Provisions

26. The Plan does not provide for the issuance of new equity interests and, therefore, section 1123(a)(6) of the Bankruptcy Code is inapplicable. Additionally, none of the Debtors are individuals and, therefore, section 1123(a)(8) of the Bankruptcy Code is inapplicable.

h. Section 1123(b): Discretionary Contents of the Plan

27. The Plan's discretionary provisions comply with section 1123(b) of the Bankruptcy Code and are not inconsistent with the applicable provisions of the Bankruptcy Code. Thus, the Plan satisfies section 1123(b) of the Bankruptcy Code.

1. Impairment/Unimpairment of Any Class of Claims or Equity Interests

28. In accordance with section 1123(b)(1) of the Bankruptcy Code, each Class of Claims and Equity Interests is either Impaired or Unimpaired under the Plan.

2. Assumption and Rejection of Executory Contracts and Unexpired Leases

29. In accordance with section 1123(b)(2) of the Bankruptcy Code, the Plan provides that, on the Effective Date, except as otherwise provided therein, each Executory Contract and

Unexpired Lease of the Debtors shall be deemed automatically rejected pursuant to sections 365 and 1123 of the Bankruptcy Code. The Debtors' determinations regarding the assumption (or assumption and assignment) or rejection of Executory Contracts and Unexpired Leases are based on, and within, the sound business judgment of the Debtors, are necessary to the implementation of the Plan, and are in the best interests of the Debtors, their Estates, holders of Claims and Equity Interests, and other parties in interest in the Chapter 11 Cases. Entry of this Order by the Bankruptcy Court shall constitute approval of such assumptions, assumptions and assignments, and/or rejections, as applicable, pursuant to sections 365(a) and 1123 of the Bankruptcy Code.

3. Global Settlement

30. In accordance with section 1123(b)(3)(A) of the Bankruptcy Code and Bankruptcy Rule 9019, and in consideration for the distributions, releases, and other benefits provided under the Plan, including the benefits provided by the Global Settlement, and with the support of the various creditors, stakeholders, and other parties in interest, including the Committee and the Secured Noteholder, upon the Effective Date, the provisions of the Plan incorporate the Global Settlement and constitute a good faith compromise and settlement of all Claims and Equity Interests and controversies resolved pursuant to the Plan and the Global Settlement. Such settlements and compromises, including the entirety of the Global Settlement, are fair, equitable, and reasonable and in the best interests of the Debtors, their Estates, and holders of Claims and Equity Interests and hereby approved.

4. Preservation of Causes of Action

31. In accordance with section 1123(b)(3)(B) of the Bankruptcy Code, the Plan provides that (a) all Preserved Estate Claims shall be preserved and shall be transferred to, and vest in, the Liquidating Trust, and (b) all Causes of Action constituting IP/Austria Assets shall be

preserved and shall be transferred to, and vest in, the IP/Austria Assets Trust, in each case, in accordance with sections 1123(b) and 1141 of the Bankruptcy Code. The Plan and the Plan Supplement provide adequate disclosure with respect to the Causes of Action to be retained by the Liquidating Trust and the IP/Austria Assets Trust, respectively, and all parties in interest received adequate notice thereof. The Plan and Plan Supplement are specific and unequivocal with respect to Causes of Action to be preserved and retained by the Liquidating Trust and the IP/Austria Assets Trust. Notwithstanding anything to the contrary, the term “Preserved Estate Claims” includes all Claims or Causes of Action (x) asserted on a derivative basis by the Debtors’ shareholders, including in those certain “shareholder derivative actions” identified in Article VII.B.3 of the Plan, or (y) of the Debtors or their Estates against (i) the D&Os (including the Other Directors and Officers), (ii) all professionals, advisors, and attorneys advising the Debtors prior to the Petition Date other than those specifically identified in (e) through (h) of the definition of “Released Party” in Article I.A.141 of the Plan, (iii) any entity that directly or indirectly owned, held, or controlled any equity in the Debtors prior to the Petition Date (other than those specifically identified in clauses (c) through (p) the definition of “Released Party” in Article I.A.141 of the Plan), (iv) the Fisker Parties, (v) the Debtors’ current or former direct or indirect non-Debtor subsidiaries, and (vi) the Debtors’ current or former non-Debtor Affiliates (other than the Transaction Committee Chairman, and the CRO); *provided*, that the term “Preserved Estate Claims” shall not include any IP/Austria Assets or any Claims or Causes of Action against the Secured Noteholder, Heights Capital Management, Inc., or their Related Parties.

32. As set forth in Article VII.B.3 of the Plan, notwithstanding anything to the contrary in the Plan, this Order, or otherwise, any recovery (including by way of settlement or

judgment) from the D&O Actions against any Other Director and Officer shall be limited to the applicable D&O Policy Cap; *provided*, that there shall be no such limitation on recoveries with respect to any Other Director and Officer that is found by Final Order (a) to have intentionally and materially impaired or impeded insurance coverage, (b) to have intentionally attempted to cause or caused a material delay of any insurance coverage or the payment thereof, or (c) not to be entitled to insurance coverage on account of such Other Director and Officer's failure to make a timely claim under the applicable D&O Policies or as a result of such Other Director and Officer's failure to cooperate with the insurers or otherwise comply in all material respects with its obligations under the D&O Policies, including any obligation to assist in the defense of claims as required by such D&O Policies. For the avoidance of doubt, the D&O Policy Cap does not apply to or otherwise limit recoveries against the Fisker Parties.

5. Debtor Release

33. Article XII.A of the Plan (the "**Debtor Release**") describes certain releases granted by the Debtors and their Estates, which represent an inextricable element of the Global Settlement. Such releases are a necessary and integral element of the Plan, and are fair, reasonable, and in the best interests of the Debtors, their Estates, and holders of Claims and Equity Interests. The Debtor Release is: (a) in exchange for the good and valuable consideration provided by the Released Parties; (b) a good-faith settlement and compromise of the Causes of Action released by the Debtor Release; (c) given and made after due notice and opportunity for hearing; (d) appropriately tailored under the facts and circumstances of the Chapter 11 Cases; and (e) a bar to any of the Debtors and their Estates asserting any Cause of Action released by the Debtor Release against the Released Parties or their property. Accordingly, the Debtor Release is approved.

6. Release by Holders of Claims and Equity Interests

34. Article XII.B of the Plan (the “**Third-Party Release**”) describes certain releases granted by the Releasing Parties and Other Directors and Officers to the Released Parties and Other Directors and Officers. The Releasing Parties and Other Directors and Officers were provided proper and sufficient notice of the Plan, the Third-Party Release, and the Combined Plan and Disclosure Statement Objection Deadline through the service of the Solicitation Package and the Non-Voting Combined Hearing Notice. No further notice is necessary. The Plan, the Solicitation Package, and the Non-Voting Combined Hearing Notice each included the Third Party Release provision in conspicuous, boldface type, and the Solicitation Package and Non-Voting Combined Hearing Notice informed holders of Claims and Equity Interests in the Debtors that they would be deemed to have consented to the Third Party Release if they did not (a) timely return the Opt-Out Form included in the Ballot and Non-Voting Combined Hearing Notice by the Voting Deadline or (b) object to their inclusion as a Releasing Party by the Combined Plan and Disclosure Statement Objection Deadline. The Plan provides appropriate and specific disclosure with respect to the Causes of Action that are subject to the Third-Party Release, and no other disclosure is necessary. The Third Party Release is specific in language, integral to the Plan, and given for substantial consideration.

35. The Third-Party Release is (a) consensual with respect to the Releasing Parties, (b) an essential provision of the Plan and the Global Settlement, (c) given in exchange for the good and valuable consideration provided by the Released Parties, (d) a good-faith settlement and compromise of the Causes of Action released by the Third-Party Release, (e) materially beneficial to, and in the best interests of, the Debtors, their Estates, and their stakeholders, and important to the overall objectives of the Plan to finally resolve certain Cause of Actions among

or against certain parties in interest in the Chapter 11 Cases, (f) fair, equitable, and reasonable, (g) given and made after due notice and opportunity for hearing, (h) a bar to any of the Releasing Parties and Other Directors and Officers asserting any Cause of Action released by the Third-Party Release against any of the Released Parties, the Other Directors and Officers, or their property, and (i) consistent with sections 105, 524, 1123, 1129, and 1141 and other applicable provisions of the Bankruptcy Code. Accordingly, the Third-Party Release is approved.

7. Exculpation

36. Consistent with sections 157 and 1334(a) and (b) of title 28 of the United States Code, and sections 105(a), 1123(b)(3), 1123(b)(6), and 1125(e) of the Bankruptcy Code, the Bankruptcy Court has jurisdiction and authority to approve the exculpation set forth in Article XII.C of the Plan (the “**Exculpation**”). The Exculpation is appropriate under applicable law because it was proposed in good faith, was formulated following extensive good-faith, arm’s-length negotiations with key constituents, is essential to the Plan, and is appropriately limited in scope. The Exculpated Parties relied upon the Exculpation as a material inducement to engage in prepetition and postpetition negotiations with the Debtors that culminated in the Plan and the settlements and compromises therein that maximize value for the Debtors’ Estates and their stakeholders. The record in the Chapter 11 Cases fully supports the Exculpation, which is appropriately tailored to protect the Exculpated Parties from unnecessary litigation and contains appropriate carve outs for actions determined by a Final Order to have constituted intentional fraud, willful misconduct, and gross negligence. Accordingly, the Exculpation is approved. The Exculpated Parties, subject to the exculpation provision have, and upon entry of this Order will be deemed to have, participated in good faith and in compliance with all

applicable laws with regard to the distribution of recoveries under the Plan and, therefore, are not, and on account of such distributions shall not be, liable at any time for the violation of any applicable law, rule or regulation governing solicitation or such distributions made pursuant to the Plan.

8. Injunction

37. Section 105(a) and sections 1123(b)(3) and (b)(6) of the Bankruptcy Code permit issuance of the injunction provisions set forth in Article XII.D of the Plan (the “**Injunction**”). The Injunction is essential to the Plan and are necessary to implement the Plan and to preserve and enforce the Debtor Release, the Third-Party Release, and the Exculpation provisions. The Injunction is appropriately tailored to achieve those purposes and is, therefore, approved.

9. Additional Plan Provisions

38. The other discretionary provisions in the Plan, including the Plan Supplement, are appropriate and consistent with applicable provisions of the Bankruptcy Code.

2. Section 1129(a)(2): Compliance of the Debtors and Others with the Applicable Provisions of the Bankruptcy Code

39. The Debtors, as proponents of the Plan, have complied with all applicable provisions of the Bankruptcy Code as required by section 1129(a)(2) of the Bankruptcy Code, including sections 1122, 1123, 1124, 1125, 1126, 1128, and 1129, and with Bankruptcy Rules 2002, 3017, 3018, and 3019. The Debtors and their agents transmitted the Solicitation Package and related documents and solicited and tabulated votes with respect to the Plan fairly, in good faith, and in compliance with the Interim Approval Order, the Solicitation and Tabulation Procedures, the Bankruptcy Code, the Bankruptcy Rules, and the Bankruptcy Local Rules, including, but not limited to, sections 1125 and 1126(b) of the Bankruptcy Code.

3. Section 1129(a)(3): Proposal of Plan in Good Faith

40. The Plan is the product of the open, honest, and good faith process through which the Debtors have conducted their Chapter 11 Cases and reflects extensive, good faith, arm's length negotiations among the Debtors, the Committee, the Secured Noteholder and the Debtors' key economic stakeholders. The Plan itself and the process leading to its formulation provide independent evidence of the Debtors' good faith, serve the public interest, and assure fair treatment of holders of Claims. In addition to achieving a result consistent with the objectives of the Bankruptcy Code, the Plan allows the Debtors' economic stakeholders to realize the highest possible recoveries under the circumstances. Consistent with the overriding purpose of the Bankruptcy Code, the Chapter 11 Cases were filed and the Plan was proposed with the legitimate and honest purpose of maximizing the value of the Debtors' Estates. Accordingly, the Plan is fair, reasonable, and consistent with sections 1122, 1123, and 1129 of the Bankruptcy Code. Based on the foregoing, as well as the facts and record of the Chapter 11 Cases, including, but not limited to, the Combined Hearing, the Plan has been proposed in good faith and not by any means forbidden by law, thereby satisfying section 1129(a)(3) of the Bankruptcy Code.

4. Section 1129(a)(4): Court Approval of Certain Payments as Reasonable

41. All payments made or to be made by the Debtors for services or for costs and expenses in connection with the Chapter 11 Cases, or in connection with the Plan and incident to the Chapter 11 Cases, have been authorized by, approved by, or are subject to the approval of, the Bankruptcy Court as reasonable, thereby satisfying section 1129(a)(4) of the Bankruptcy Code.

5. Section 1129(a)(5): Service of Certain Individuals

42. The Debtors have disclosed the identity and affiliations with the Debtors, if any, of the Liquidating Trustee and the IP/Austria Assets Trustee in the Plan Supplement. The appointment of the Liquidating Trustee and the IP/Austria Assets Trustee is consistent with the interests of holders of Claims and Equity Interests and with public policy. Accordingly, the Plan satisfies section 1129(a)(5) of the Bankruptcy Code.

6. Section 1129(a)(6): Rate Changes

43. The Plan does not provide for any rate changes over which a governmental regulatory commission has jurisdiction, and, accordingly, section 1129(a)(6) of the Bankruptcy Code is inapplicable to the Plan.

7. Section 1129(a)(7): Best Interests of Holders of Claims and Equity Interests

44. Each holder of a Claim or Equity Interest either (a) has voted to accept the Plan, (b) is Unimpaired and deemed to have accepted the Plan, or (c) shall receive or retain under the Plan, on account of such Claim or Equity Interest, property of a value, as of the Effective Date of the Plan, that is not less than the amount that such holder would receive or retain if the Debtors were to be liquidated under chapter 7 of the Bankruptcy Code. In addition, the liquidation analysis included in the Combined Plan and Disclosure Statement (the “**Liquidation Analysis**”), as well as the other evidence related thereto in support of the Plan that was proffered or adduced at or prior to the Combined Hearing, (a) are reasonable, persuasive, credible, and accurate as of the dates such analysis or evidence was proffered, adduced, and/or presented, (b) utilize reasonable and appropriate methodologies and assumptions, (c) have not been controverted by other evidence, and (d) establish that, with respect to each Impaired Class of Claims or Equity Interests, each holder of an Allowed Claim or Equity Interest in such Class, unless otherwise

agreed to by such holder, shall receive under the Plan on account of such Allowed Claim or Equity Interest property of a value, as of the Effective Date, that is not less than the amount such holder would receive if the Debtors were liquidated on the Effective Date under chapter 7 of the Bankruptcy Code.

45. Accordingly, the Debtors have satisfied the requirements of section 1129(a)(7) of the Bankruptcy Code.

8. Section 1129(a)(8): Acceptance by Certain Classes

46. The Presumed Accepting Classes are Unimpaired under the Plan and are deemed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. The Voting Classes are Impaired under the Plan and have voted to accept the Plan at each Debtor entity. Accordingly, section 1129(a)(8) of the Bankruptcy Code has been satisfied with respect to the Presumed Accepting Classes and the Voting Classes.

47. Claims in Classes 5 through 7 are Impaired under the Plan and deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code (the “**Deemed Rejecting Classes**”). Although section 1129(a)(8) of the Bankruptcy Code has not been satisfied with respect to the Deemed Rejecting Classes, the Plan is confirmable because the Plan does not discriminate unfairly and is fair and equitable with respect to the Deemed Rejecting Classes and, thus, satisfies section 1129(b) of the Bankruptcy Code with respect to such Classes as described further below.

9. Section 1129(a)(9): Treatment of Claims Entitled to Priority Pursuant to Section 507(a) of the Bankruptcy Code

48. The treatment of Administrative Claims, Professional Fee Claims, Tax Claims, and Other Priority Claims under the Plan satisfies the requirements of and complies in all respects with section 1129(a)(9) of the Bankruptcy Code.

10. Section 1129(a)(10): Acceptance by Impaired Class

49. As evidenced by the Voting Report, without including any acceptance of the Plan by any insider (as defined in the Bankruptcy Code), holders of Claims in the Voting Classes voted to accept the Plan at each Debtor entity in accordance with section 1126(c) of the Bankruptcy Code. As such, there is at least one Impaired Class of Claims that has accepted the Plan and, therefore, section 1129(a)(10) of the Bankruptcy Code has been satisfied.

11. Section 1129(a)(11): Feasibility of the Plan

50. The evidence supporting the Plan proffered or adduced by the Debtors at or before the Combined Hearing: (a) is reasonable, persuasive, credible, and accurate as of the dates such evidence was prepared, presented, or proffered; (b) has not been controverted by other persuasive evidence; (c) establishes that the Plan is feasible and confirmation of the Plan is not likely to be followed by liquidation (other than as contemplated by the Plan) or the need for further financial reorganization; and (d) establishes that the Liquidating Trust and IP/Austria Assets Trust will have sufficient funds available to meet their obligations under the Plan. Accordingly, the Plan satisfies section 1129(a)(11) of the Bankruptcy Code.

12. Section 1129(a)(12): Payment of Statutory Fees

51. The Plan provides for the payment of all fees payable under section 1930 of title 28 of the United States Code in accordance with section 1129(a)(12) of the Bankruptcy Code.

13. Sections 1129(a)(13), (14), (15), and (16): Inapplicable Provisions

52. Section 1129(a)(13) is inapplicable because the Debtors do not maintain any retirement benefits as defined in section 1114 of the Bankruptcy Code. Section 1129(a)(14) is inapplicable because the Debtors are not required to pay domestic support obligations pursuant to a judicial or administrative order or statute. Section 1129(a)(15) is inapplicable because the Debtors are not individuals under the Bankruptcy Code. Section 1129(a)(16) of the Bankruptcy Code is inapplicable because the Debtors are not nonprofit entities or trusts.

14. Section 1129(b): No Unfair Discrimination; Fair and Equitable

53. Notwithstanding the rejection of the Plan by the Deemed Rejecting Classes, based upon the record before the Bankruptcy Court and the treatment provided on account of such Claims and Equity Interests, (a) the Plan does not discriminate unfairly against, and is fair and equitable with respect to, such Classes of Claims and Equity Interests and (b) the Plan satisfies all the requirements for confirmation set forth in section 1129(a) of the Bankruptcy Code, except for section 1129(a)(8) of the Bankruptcy Code. Accordingly, the Plan satisfies section 1129(b) of the Bankruptcy Code with respect to the Deemed Rejecting Classes.

15. Section 1129(c): Only One Plan

54. The Plan is the only plan being confirmed in the Chapter 11 Cases and, accordingly, satisfies section 1129(c) of the Bankruptcy Code.

16. Section 1129(d): Principal Purpose of the Plan Is Not Avoidance of Taxes or Section 5 of the Securities Act

55. The principal purpose of the Plan is not the avoidance of taxes or the avoidance of the application of section 5 of the Securities Act, thereby satisfying the requirements of section 1129(d) of the Bankruptcy Code.

17. Section 1129(e): Not Small Business Cases

56. The Chapter 11 Cases are not small business cases and, accordingly, section 1129(e) of the Bankruptcy Code is inapplicable to the Chapter 11 Cases.

R. Good Faith

57. The Debtors have proposed the Plan in good faith, with the legitimate and honest purpose of maximizing the value of the Debtors' Estates for the benefit of their stakeholders. The Plan accomplishes this goal. The Debtors and the Exculpated Parties have acted in "good faith" within the meaning of section 1125(e) of the Bankruptcy Code and in compliance with the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, and the Bankruptcy Local Rules in connection with all of their respective activities relating to support and consummation of the Plan, including the solicitation of acceptances of the Plan, their participation in the Chapter 11 Cases and the activities described in section 1125 of the Bankruptcy Code, and are entitled to the protections afforded by section 1125(e) of the Bankruptcy Code. Therefore, the Plan has been proposed in good faith to achieve a result consistent with the objectives and purposes of the Bankruptcy Code. The Exculpated Parties have, and upon completion of the Plan shall be deemed to have, participated in good faith and in compliance with the applicable laws with regard to the solicitation of votes and distributions pursuant to the Plan and, therefore, are not, and on account of such distributions shall not be, ~~liability~~liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptance of rejections of the Plan or such distributions made pursuant to the Plan.

S. Implementation

58. All documents and agreements necessary to implement the transactions contemplated by the Plan, including those contained or summarized in the Plan Supplement, and

all other relevant and necessary documents have been negotiated in good faith and at arm's-length, are in the best interests of the Debtors, the Estates, and holders of Claims and Equity Interests, and shall, upon completion of documentation and execution, be valid, binding, and enforceable documents and agreements not in conflict with any federal, state, or local law. Such documents and agreements are essential elements of the Plan, and entry into and consummation of the transactions contemplated by each such document or agreement is in the best interests of the Debtors, their Estates, and holders of Claims and Equity Interests. The Debtors have exercised reasonable business judgment in determining which documents and agreements to enter into and have provided sufficient and adequate notice of such documents and agreements. The Debtors, the Liquidating Trust, and the IP/Austria Assets Trust, as applicable, are authorized to take any action reasonably necessary or appropriate to implement, effectuate and consummate the Plan, the documents and agreements necessary to implement the Plan, this Order and the transactions contemplated thereby or hereby, and including performance under the Liquidating Trust Agreement and IP/Austria Assets Trust Agreement, as applicable.

ORDER

BASED ON THE FOREGOING FINDINGS OF FACT AND CONCLUSIONS OF LAW, IT IS THEREFORE ORDERED, ADJUDGED, AND DECREED THAT:

A. Findings of Fact and Conclusions of Law

59. The above-referenced findings of fact and conclusions of law are hereby incorporated by reference as though fully set forth herein and constitute findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052, made applicable by Bankruptcy Rule 9014. To the extent that any finding of fact is determined to be a conclusion of law, it is deemed so, and vice versa.

B. Approval of the Disclosure Statement

60. The Disclosure Statement is approved on a final basis pursuant to section 1125 of the Bankruptcy Code as containing adequate information, and sufficient information of a kind necessary to satisfy the disclosure requirements of any applicable non-bankruptcy laws, rules, and regulations.

C. Confirmation of the Plan

61. The Plan, including (a) all modifications to the Plan filed with the Bankruptcy Court prior to or during the Combined Hearing and (b) all documents incorporated into the Plan through the Plan Supplement, is approved in its entirety, as modified herein, and confirmed pursuant to section 1129 of the Bankruptcy Code. The Debtors are authorized to enter into and execute all documents and agreements related to the Plan (including all exhibits and attachments thereto and documents referred to therein, including the Plan Supplement), and the execution, delivery, and performance thereafter by the Debtors, are hereby approved and authorized. The Debtors are authorized to take all actions necessary or appropriate to enter into, implement, and consummate the contracts, instruments, releases, leases, indentures, and other agreements or documents created in connection with the Plan, including without limitation entry into any agreements contained in the Plan Supplement, as applicable, as may be modified by the Debtors in their business judgment subject to the terms and conditions of the Plan. The terms of the Plan (including the Plan Supplement) shall be effective and binding as of the Effective Date.

62. All terms of the Plan and the Plan Supplement are incorporated herein by reference and are an integral part of this Order. The failure to specifically include or refer to any particular article, section, or provision of the Plan, the Plan Supplement, or any related document

in this Order does not diminish or impair the effectiveness or enforceability of such article, section, or provision.

D. Objections Overruled

63. All objections or responses, if any, to final approval of the Disclosure Statement or confirmation of the Plan that have not been withdrawn, waived, settled, resolved prior to the Combined Hearing or otherwise resolved on the record of the Combined Hearing or in this Order are hereby overruled and denied on the merits, with prejudice. All objections to the entry of this Order or to the relief granted herein that were not timely filed and served prior to the Combined Plan and Disclosure Statement Objection Deadline are deemed waived and forever barred.

E. Plan Transactions

64. All of the transactions contemplated by the Plan and the Plan Supplement are hereby approved. The entry of this Order shall constitute authorization for the Debtors, the IP/Austria Assets Trustee, and the Liquidating Trustee, as applicable, to take or cause to be taken all corporate actions necessary or appropriate to implement all provisions of, and to consummate, the Plan Documents prior to, on and after the Effective Date and all such actions taken or caused to be taken shall be deemed to have been authorized and approved by the Bankruptcy Court without further approval, act or action under any applicable law, order, rule or regulation. On the Effective Date, the officers of the Debtors, the Liquidating Trust, or the IP/Austria Assets Trust, as applicable, are authorized to do all things and to execute and deliver all agreements, documents, instruments, notices and certificates as are contemplated by the Plan and to take all necessary actions required in connection therewith, in the name of and on behalf of the Debtor, the Liquidating Trust, and the IP/Austria Assets Trust, as applicable.

F. Board Compensation and Dissolution of the Debtors

65. All rights of the Debtors' board of directors, other than the Transaction Committee Chairman, to compensation for the third and fourth quarter of calendar year 2024 are waived. On the Effective Date, the respective boards of directors of each of the Debtors shall be terminated and the members of each of the boards of directors of the Debtors shall be deemed to have resigned. On the Effective Date, except as otherwise provided in the Plan or this Order, each Debtor shall be deemed dissolved without further order of the Bankruptcy Court or action by the Debtors or the Liquidating Trustee.

G. Preservation of Causes of Action

66. Except as otherwise provided in the Plan or this Order, on the Effective Date, (a) the Preserved Estate Claims, including any and all rights to commence, pursue, litigate or settle, as appropriate, such Preserved Estate Claims, whether existing as of the Petition Date or arising thereafter, shall automatically be deemed to have been vested in the Liquidating Trust, and (b) the Causes of Action constituting IP/Austria Assets, including any and all rights to commence, pursue, litigate or settle, as appropriate, such Causes of Action, whether existing as of the Petition Date or thereafter arising, shall automatically be deemed to have been vested in the IP/Austria Assets Trust.

67. Unless a Cause of Action against a holder of a Claim or an Equity Interest or other Entity is expressly waived, relinquished, released, compromised or settled in the Plan or any Final Order (including this Order or by virtue of the allowance of such Claim under the Plan), such Cause of Action is expressly preserved for later adjudication by the Liquidating Trust or the IP/Austria Assets Trust, as applicable. No preclusion doctrine, including the doctrines of res judicata, collateral estoppel, issue preclusion, claim preclusion, waiver, estoppel (judicial,

equitable or otherwise) or laches will apply to such Preserved Estate Claims or the IP/Austria Assets upon or after the entry of this Order or the Effective Date of the Plan based on the Plan or this Order, except where such Causes of Action have been expressly released in the Plan or this Order. The Liquidating Trust and the IP/Austria Assets Trust, respectively, shall be entitled to the benefit of the tolling provisions provided under section 108 of the Bankruptcy Code and shall succeed to the Debtors' rights with respect to the time periods in which a Preserved Estate Claim or a Cause of Action constituting IP/Austria Assets, respectively, may be brought under the Bankruptcy Code.

68. The Liquidating Trust shall have the exclusive right to investigate, enforce, sue on, settle, compromise, transfer, or assign (or decline to do any of the foregoing) any Preserved Estate Claims that have not been released pursuant to the terms of the Plan without notice to or approval from the Bankruptcy Court or the Debtors.

69. The IP/Austria Assets Trust shall have the exclusive right to, investigate, enforce, sue on, settle, compromise, transfer or assign (or decline to do any of the foregoing) any Causes of Action constituting IP/Austria Assets that have not been released pursuant to the terms of the Plan without notice to or approval from the Bankruptcy Court or the Debtors.

H. IP/Austria Assets Trustee

70. The appointment of Uzzi & Lall, a division of CBMN Advisors LLC, to serve as the IP/Austria Assets Trustee is approved in all respects and the IP/Austria Assets Trustee is authorized to (a) carry out all rights and duties set forth in the Plan and IP/Austria Assets Trust Agreement, (b) appear and be heard on all matters related to the Chapter 11 Cases (as a representative of the IP/Austria Assets Trust and/or the Debtors, as applicable), (c) as set forth in Article VIII.A.3 of the Plan, investigate, prosecute and resolve, in the name of the Debtors and/or

the name of the IP/Austria Assets Trustee, any Causes of Action constituting IP/Austria Assets, and (d) present to creditors and other courts of competent jurisdiction this Order as evidence of such authority. The compensation of the IP/Austria Assets Trustee as set forth in the Plan Supplement is approved in all respects and the IP/Austria Assets Trustee shall perform its duties in its capacity as such as set forth in the Plan and the IP/Austria Assets Trust Agreement. For the avoidance of doubt, the IP/Austria Assets Trustee shall be authorized to take any action to preserve, prosecute, and resolve any claims on account of the Debtors' and Estates' Causes of Action against, and interests in, the Debtors' foreign subsidiaries (including, but not limited to, in any bankruptcy proceedings of such foreign subsidiaries).

I. IP/Austria Assets Trust

71. On the Effective Date, the Debtors and the IP/Austria Assets Trustee shall execute the IP/Austria Assets Trust Agreement and shall take all other steps necessary to establish the IP/Austria Assets Trust pursuant to the IP/Austria Assets Trust Agreement and consistent with the Plan.

72. On the Effective Date, other than as set forth in the Plan or this Order, the Debtors shall irrevocably transfer and shall be deemed to have irrevocably transferred to the IP/Austria Assets Trust all of the Debtors' and Estates' rights, title, and interest in and to all of the IP/Austria Assets Trust Assets, and, in accordance with section 1141 of the Bankruptcy Code, the IP/Austria Assets Trust Assets, shall automatically vest in the IP/Austria Assets Trust free and clear of all Claims, Liens, encumbrances, or interests, subject to the terms of the Plan and the IP/Austria Assets Trust Agreement. The act of transferring the IP/Austria Assets Trust Assets to the IP/Austria Assets Trust shall not be construed to destroy or limit any such assets or rights or be construed as a waiver of any right, and such rights may be asserted by the IP/Austria

Assets Trust as if the asset or right was still held by the Debtors. The IP/Austria Assets Trust shall be governed by the IP/Austria Assets Trust Agreement. At the request of the IP/Austria Assets Trustee, the Debtors shall take any additional steps (including execution of any claim assignment documentation) that may be required to assist the IP/Austria Assets Trustee to preserve, prosecute, and resolve any claims on account of the Debtors' and Estates' Causes of Action against, and interests in, the Debtors' foreign subsidiaries (including, but not limited to, in any bankruptcy proceedings of such foreign subsidiaries).

J. Liquidating Trustee

73. The appointment of Matthew Dundon to serve as the Liquidating Trustee is approved in all respects and the Liquidating Trustee is authorized to (a) carry out all rights and duties set forth in the Plan and Liquidating Trust Agreement, (b) appear and be heard on all matters related to the Chapter 11 Cases (as a representative of the Liquidating Trust and/or the Debtors, as applicable), (c) as set forth in Article VIII.B.3 of the Plan and this Order, investigate, prosecute and resolve, in the name of the Debtors and/or the name of the Liquidating Trustee, any Preserved Estate Claims (including, for the avoidance of doubt, any criminal causes of action), and (d) present to creditors and other courts of competent jurisdiction this Order as evidence of such authority. The compensation of the Liquidating Trustee as set forth in the Plan Supplement is approved in all respects and the Liquidating Trustee shall perform its duties in its capacity as such as set forth in the Plan and the Liquidating Trust Agreement.

K. Liquidating Trust

74. On the Effective Date, the Debtors and the Liquidating Trustee shall execute the Liquidating Trust Agreement and shall take all other steps necessary to establish the Liquidating Trust pursuant to the Liquidating Trust Agreement and consistent with the Plan.

75. On the Effective Date, other than as set forth in the Plan or this Order, the Debtors shall irrevocably transfer and shall be deemed to have irrevocably transferred to the Liquidating Trust all of the Debtors' and Estates' rights, title, and interest in and to all of the Liquidating Trust Assets, and, in accordance with section 1141 of the Bankruptcy Code, the Liquidating Trust Assets, shall automatically vest in the Liquidating Trust free and clear of all Claims, Liens, encumbrances, or interests, subject to the terms of the Plan and the Liquidating Trust Agreement. The act of transferring the Liquidating Trust Assets to the Liquidating Trust shall not be construed to destroy or limit any such assets or rights or be construed as a waiver of any right, and such rights may be asserted by the Liquidating Trust as if the asset or right was still held by the Debtors. The Liquidating Trust shall be governed by the Liquidating Trust Agreement.

L. Coordination Between the Trusts

76. The Liquidating Trustee and the IP/Austria Assets Trustee shall consult with each other regarding (a) key decisions to be made with respect to the IP/Austria Assets and the Liquidating Trust Assets and (b) the Liquidating Trustee's administration of Administrative Claims, Tax Claims, and Other Priority Claims, including any analysis and decision with respect to potential objections to, or the potential Allowance or settlement of, any such Claims that are not Allowed as of the Effective Date. The Liquidating Trustee and the IP/Austria Assets Trustee shall provide information and reasonable assistance to each other in the performance of their respective duties, including reasonable periodic reporting. The Liquidating Trustee and IP/Austria Assets Trustee shall provide to the other (as applicable) advanced written notice prior to entering any material sale of trust assets or entering into any agreement to settle Preserved Estate Claims or Austria Assets or First Tier Claims.

77. The IP/Austria Assets Trustee's decision to pursue, not pursue, release, abandon, and/or settle the Austria Assets shall be made in good faith.

78. The Liquidating Trustee and the IP/Austria Assets Trustee shall not make distributions to Liquidating Trust Beneficiaries or the IP/Austria Assets Trust Beneficiaries, respectively, until the earlier of (a) six (6) months after the Effective Date, or (b) such earlier date as may be agreed to by the Liquidating Trustee and the IP/Austria Assets Trustee.

M. Matters as to Magna and Chase

79. For the avoidance of doubt and notwithstanding anything to the contrary in this Order, the Plan, or any prior order of the Bankruptcy Court, effective upon the Effective Date, Chase or Magna or any Affiliate of Magna may name any of the Debtors (but not the Liquidating Trust or the IP/Austria Assets Trust) as defendants in an action related to a Chase Claim to the extent Chase or Magna or any Affiliate of Magna deem it reasonably necessary (a) to defend against such Chase Claim, or assert a counterclaim or crossclaim in connection with such Chase Claim, or (b) to Chase's pursuit of such Chase Claim against Magna or any Affiliate of Magna; provided, notwithstanding the foregoing, (i) the Debtors, the Liquidating Trust, the IP/Austria Assets Trust, the Liquidating Trustee, the IP/Austria Assets Trustee, and their respective Related Parties shall have no obligation (and shall suffer no adverse consequences (other than, solely with respect to the Debtors, a default judgment) for failing) to appear at any deposition, produce documents, appear in court in the capacity as defendant, or take any other action, in each case, in connection with such Chase Claim, and (ii) in the event a judgment is entered against any of the Debtors on account of any such Chase Claim, Chase, Magna and their respective Affiliates shall not (x) seek to collect any such judgment from the Liquidating Trust, the IP/Austria Assets Trust, the Liquidating Trustee, the IP/Austria Assets Trustee, and their respective Related Parties (other

than the Debtors), or (y) take any other action that adversely affects any assets held or functions maintained by the Debtors for the purpose of implementing the Plan, including (1) the Professional Fee Escrow, (2) the First Tier Claims Reserve, (3) any Disputed Claims Reserve, or (4) any assets or functions of any Debtor relating to the Fleet Sale or any Stop-Sale Hold.

N. Matters as to the United States

80. As to the United States, its agencies, or any instrumentalities thereof (collectively, the “**United States**”), notwithstanding anything contained in the Plan Documents, including the Combined Plan and Disclosure Statement, the Plan Supplement, or this Order, to the contrary, nothing herein shall:

(a) limit or be intended to or be construed to bar the United States from pursuing any police or regulatory action or any criminal action;

(b) discharge, release, exculpate, impair, or otherwise preclude: (i) any liability to the United States that is not a “claim” within the meaning of section 101(5) of the Bankruptcy Code; (ii) any Claim of the United States arising on or after the Effective Date; (iii) any liability of the Debtors under police or regulatory statutes or regulations to the United States as the owner, lessor, lessee or operator of property that such Entity owns, operates, or leases after the Effective Date; or (iv) any liability to the United States, including any liabilities arising under the federal environmental, criminal, civil, or common law, of any Person, including any Released Parties or Exculpated Parties other than the Debtors; *provided, however*, that the foregoing provisions of this clause (b) shall not diminish the scope of any exculpation to which any Person is entitled under section 1125(e) of the Bankruptcy Code;

(c) enjoin or otherwise bar the United States from asserting or enforcing, outside the Bankruptcy Court, any liability described in the preceding clause (b) (subject to any

provisos thereof); *provided, however*, that the non-bankruptcy rights and defenses of all Persons with respect to (i)–(iv) in the preceding clause (b) (including any provisos included in clause (b)) are likewise fully preserved;

(d) affect any valid right of setoff or recoupment of the United States against any of the Debtors; *provided, however*, that the rights and defenses of the Debtors with respect thereto are fully preserved (other than any rights or defenses based on language in the Plan or this Order that may extinguish or limit setoff or recoupment rights of the United States);

(e) confer exclusive jurisdiction to the Bankruptcy Court except to the extent set forth in 28 U.S.C. § 1334 (as limited by any other provisions of the United States Code);

(f) authorize the assumption, assignment, sale or other transfer of any federal (i) grants, (ii) grant funds, (iii) contracts, (iv) agreements, (v) awards, (vi) task orders, (vii) property, including any intellectual property and patents belonging to the United States or any of its agencies or components thereof, (viii) leases, (ix) certifications, (x) applications, (xi) registrations, (xii) billing numbers and other identifiers, (xiii) licenses, (xiv) permits, (xv) covenants, (xvi) inventory, (xvii) guarantees, (xviii) indemnifications, (xix) data, (xx) records, (xxi) payment obligations, or (xxii) any other interests belonging to the United States (collectively, “**Federal Interests**”) without compliance with all terms of the Federal Interests and with all applicable non-bankruptcy law;

(g) be interpreted to set cure amounts related to any Federal Interests or to require the United States to novate, approve, or otherwise consent to the assumption, assignment, sale, or other transfer of any Federal Interests;

(h) be construed as a compromise or settlement of any liability, Claim, Cause of Action, or interest of the United States;

(i) modify the scope of section 502 of the Bankruptcy Code with respect to the Claims of the United States; or

(j) cause rejection damage Claims to have to be filed before the Governmental Bar Date or alter the priority and treatment of such rejection Claims under the Bankruptcy Code.

81. Further, in the event of an inconsistency between any provision of the Plan Documents and any provision of this Order, then, as to the United States, the provisions of this Order and federal law (subject to this Order) shall control.

O. No Successor in Interest

82. Except as otherwise expressly provided in the Plan or this Order, the Liquidating Trust and the IP/Austria Assets Trust (a) are not agreeing to, and shall not be deemed to assume the obligation to, perform, pay, or otherwise have any responsibilities for any liabilities or obligations of the Debtors or any other Entity relating to or arising out of the operations or the assets of the Debtors on or prior to the Effective Date, (b) are not, and shall not be, a successor to the Debtors by reason of any theory of law or equity or responsible for the knowledge or conduct of any Debtor prior to the Effective Date, and (c) shall not have any successor, transferee, or similar liability of any kind or character.

P. Securities Exempt

83. The Liquidating Trust Units and IP/Austria Trust Units to be distributed pursuant to the Combined Plan and Disclosure Statement shall not constitute “securities” under applicable law. To the extent the Liquidating Trust Units or IP/Austria Assets Trust Units are considered “securities” under applicable law, the issuance of such interests satisfies the requirements of

section 1145 of the Bankruptcy Code and, therefore, such issuance is exempt from registration under the Securities Act and any state or local law requiring registration.

Q. Exemption from Transfer Tax and Recording Fees

84. To the fullest extent permitted by section 1146(a) of the Bankruptcy Code, any transfer of property pursuant to or in connection with the Plan, including the transfer of the Liquidating Trust Assets to the Liquidating Trust and the transfer of the IP/Austria Assets Trust Assets to the IP/Austria Assets Trust, shall not be subject to any document recording tax, stamp tax, conveyance fee, intangibles or similar tax, mortgage tax, real estate or bulk transfer tax, mortgage recording tax, Uniform Commercial Code [Filingfiling](#) or recording fee, regulatory Filing or recording fee, or other similar tax or governmental assessment. This Order hereby directs the appropriate federal, state, or local governmental officials or agents to forego the collection of any such tax or governmental assessment and to accept for filing and recordation any of the instruments or documents filed or recorded pursuant to the Plan without payment of any such tax or governmental assessment. All [Filingfiling](#) or recording officers (or any other Person with authority over any of the foregoing), wherever located and by whomever appointed, shall comply with the requirements of section 1146(a) of the Bankruptcy Code, shall forgo the collection of any such tax or governmental assessment, and shall accept for Filing and recordation any of the foregoing instruments or other documents without the payment of any such tax or governmental assessment.

R. Cancellation of Notes, Instruments, Certificates, and Other Documents

85. Except as otherwise provided in the Plan or this Order, the Debtors' obligations under any other note, bond, indenture or other instrument or document evidencing or creating

any indebtedness or obligation of the Debtors shall be deemed released, settled, and compromised on the Effective Date.

S. Treatment of Executory Contracts and Unexpired Leases

86. Except as otherwise provided in the Plan or this Order, on the Effective Date, all Executory Contracts and Unexpired Leases of the Debtors shall be deemed rejected pursuant to the provisions of sections 365 and 1123 of the Bankruptcy Code.

T. The Releases, Injunction, Exculpation, and Related Provisions Under the Plan

87. The releases, exculpations, injunction and related provisions set forth in Article XII are incorporated herein in their entirety, are hereby approved and authorized in all respects, are so ordered, and shall be immediately effective on the Effective Date without further order or action on the part of this Bankruptcy Court or any other party.

1. Debtor Release

88. **Except as otherwise provided in the Plan, as of the Effective Date, for good and valuable consideration, including the obligations of the Debtors under the Plan and the contributions of the Released Parties to facilitate and implement the Plan, on and after the Effective Date, each Released Party is, and is deemed to be, hereby conclusively, absolutely, unconditionally, generally, individually, collectively, irrevocably, and forever released and discharged by the Debtors and their Estates, including any of their successors and assigns, and any and all other Entities who may purport to assert any Causes of Action, directly or derivatively, by, through, for, or because of the Debtors or their Estates, from any and all Causes of Action whatsoever, including any derivative claims, asserted or assertable on behalf of the Debtors or their Estates, as applicable, whether known or unknown, foreseen or unforeseen, matured or unmatured, existing or hereafter arising, contingent or**

noncontingent, in law, equity, contract, tort or otherwise, that the Debtors or their Estates would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the holder of any Claim against, or Equity Interest in, a Debtor, the Estates, or other Entity, based on or relating to, or in any manner arising from, in whole or in part, the Debtors, the Debtors' in- and out-of-court restructuring efforts, the Chapter 11 Cases, the Global Settlement, the Cash Collateral Orders, the Plan Documents, the 2025 Notes Documents, the Bridge Note Documents, the 2026 Notes, or any other instrument, contract, or document related to the foregoing, the subject matter of, or the transactions or events giving rise to, any Claim or Equity Interest that is treated in the Plan, the business or contractual arrangements between any Debtor and any Released Party, the restructuring of Claims and Equity Interests before or during the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, filing, pursuit, performance, administration, implementation, or consummation of the Chapter 11 Cases (including any payments, distributions or transfers in connection therewith), the Global Settlement, the Cash Collateral Orders, the Plan Documents, the 2025 Notes Documents, the Bridge Note Documents, or any other instrument, contract, or document related to the foregoing, or any other act or omission, transaction, agreement, event or other occurrence taking place on or before the Effective Date.

89. For the avoidance of doubt and notwithstanding anything to the contrary in the Plan, this Order, or any prior order of the Bankruptcy Court, the releases set forth in Article XII.A and Article XII.B of the Plan do NOT release (a) Claims or Causes of Action of the Debtors against (i) the D&Os (including the Other Directors and Officers), (ii) all professionals, advisors, and attorneys advising the Debtors prior to the Petition Date other

than those specifically identified in (e) through (h) of the definition of “Released Party” in Article I.A.141 of the Plan, (iii) any entity that directly or indirectly owned, held, or controlled any equity in the Debtors prior to the Petition Date (other than those specifically identified in clauses (c) through (p) the definition of “Released Party” in Article I.A.141 of the Plan), (iv) the Fisker Parties, (v) the Debtors’ current or former direct or indirect non-Debtor subsidiaries, and (vi) the Debtors’ current or former non-Debtor Affiliates (other than the Transaction Committee Chairman, and the CRO); and (b) (i) any Released Party from any Causes of Action arising from or related to any act or omission by such Released Party that is determined in a Final Order to have constituted intentional fraud, willful misconduct, or gross negligence; (ii) any obligations of any party or Entity under the Plan or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan; (iii) any rights or obligations under the Fleet Sales Agreement and Fleet Sale Order; (iv) any Causes of Action against any Entity that is not a Released Party or, with respect to Article XII.B of the Plan, Other Officer and Director; or (v) any Causes of Action against any Entity solely to the extent (i) such Causes of Action are asserted as defenses to affirmative prepetition Claims asserted by such Entity against the Debtors’ Estates, and (ii) such Claims have not been Allowed pursuant to a Final Order or expressly Allowed pursuant to the Plan.

90. For the avoidance of doubt, the releases of the holders of the Secured Notes Claims and its Related Parties (as defined in the Cash Collateral Orders) by the Cash Collateral Orders are reaffirmed and not affected or disturbed by the Plan.

2. Third-Party Release

91. Except as otherwise provided in the Plan, as of the Effective Date and to the fullest extent authorized by applicable law, for good and valuable consideration, including the obligations of the Debtors under the Plan and the contributions of the Released Parties and the Other Directors and Officers to facilitate and implement the Plan, each (a) Releasing Party and (b) Other Director and Officer, conclusively, absolutely, unconditionally, generally, individually, collectively, irrevocably, and forever releases and discharges the (y) Released Parties and (z) Other Directors and Officers from any and all Causes of Action whatsoever, ~~including any derivative claims, asserted or assertable on behalf of the Debtors or their Estates,~~ as applicable, whether known or unknown, foreseen or unforeseen, matured or unmatured, existing or hereafter arising, contingent or noncontingent, in law, equity, contract, tort or otherwise, that such Releasing Party would have been legally entitled to assert in its own right (whether individually or collectively) or on behalf of the holder of any Claim against, or Equity Interest in, a Debtor, the Estates, or other Entity, based on or relating to, or in any manner arising from, in whole or in part, the Debtors, the Debtors' in- and out-of-court restructuring efforts, the Chapter 11 Cases, the Global Settlement, the Cash Collateral Orders, the Plan Documents, the 2025 Notes Documents, the 2026 Notes, the Bridge Note Documents, or any other instrument, contract, or document related to the foregoing, the subject matter of, or the transactions or events giving rise to, any Claim or Equity Interest that is treated in the Plan, the business or contractual arrangements between any Debtor and any Released Party, the restructuring of Claims and Equity Interests before or during the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, filing, pursuit, performance, administration,

implementation, or consummation of the Chapter 11 Cases (including any payments, distributions or transfers in connection therewith), the Global Settlement, the Cash Collateral Orders, the Plan Documents, the 2025 Notes Documents, the 2026 Notes, the Bridge Note Documents, or any other instrument, contract, or document related to the foregoing.

92. For the avoidance of doubt and notwithstanding anything to the contrary in the Plan, this Order, or any prior order of the Bankruptcy Court, the releases set forth in Article XII.B of the Plan do NOT release (a) (i) any Released Party from any Causes of Action arising from or related to any act or omission by such Released Party that is determined in a Final Order to have constituted intentional fraud, willful misconduct, or gross negligence; (ii) any obligations of any party or Entity under the Plan or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan; (iii) any rights or obligations under the Fleet Sales Agreement and Fleet Sale Order; or (iv) any Causes of Action against any Entity that is not a Released Party or Other Director and Officer, (v) any ~~Released Party~~ Other Director and Officer that is a Class Action Defendant, solely with respect to the Class Action Claims asserted in the Class Action, (v) any Released Party from any Causes of Action asserted by (1) the Fisker Parties, (2) any D&O that is not an Other Director and Officer, (3) the Debtors' current or former direct or indirect non-Debtor subsidiaries, and/or (4) the Debtors' current or former non-Debtor Affiliates (other than the Other Directors and Officers, the Transaction Committee Chairman, and the CRO); (b) Magna or any Affiliate of Magna from any Chase Claim, *provided*, that, the foregoing release shall include releases by any Chase Purchaser in favor of Magna and any Affiliate of Magna to the extent such

Chase Purchaser is a Releasing Party hereunder and Magna and any Affiliate of Magna shall be entitled to assert (and Chase shall be entitled to oppose) in any forum in which a Chase Claim is brought that the release given to Magna and any Affiliate of Magna by a Chase Purchaser hereunder is a defense to liability of such Chase Claim; or (c) Chase for any Claim of Magna or any Affiliate of Magna. Nothing in this Plan or this Order shall affect or impair any defense (or counterclaim) that Magna or its Affiliates may have in connection with a Chase Claim.

3. Exculpation

93. No Exculpated Party shall have or incur, and each Exculpated Party is hereby released and exculpated from any Claim, obligation, Cause of Action or liability for any Claim related to any act or omission occurring between the Petition Date and the Effective Date in connection with or arising out of, the administration of the Chapter 11 Cases, the entry into the Cash Collateral Orders, the entry into the Liquidating Trust Agreement, the entry into IP/Austria Assets Trust Agreement, the negotiation and pursuit of the Plan, or the solicitation of votes for, or confirmation of, the Plan, the funding of the Plan, the consummation of the Plan, or the administration of the Plan or the property to be distributed under the Plan, and the issuance of securities or beneficial interests under or in connection with the Plan or the transactions contemplated by the foregoing, except for willful misconduct, gross negligence, or intentional fraud as finally determined by a Final Order, but in all respects such Exculpated Party shall be entitled to reasonably rely upon the advice of counsel with respect to its duties and responsibilities pursuant to the Plan. The Exculpated Parties have participated in compliance with the applicable provisions of the Bankruptcy Code with regard to the solicitation and distribution of the securities

pursuant to the Plan, and are not, and on account of such distributions shall not be, liable at any time for the violation of any applicable law, rule or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan. Notwithstanding anything to the contrary in the foregoing or any other provision of the Plan, the foregoing provisions of this exculpation provision shall not operate to waive or release the rights of the Debtors or other parties in interest to enforce the Plan and the contracts, instruments, releases and other agreements or documents delivered under or in connection with the Plan and Plan Supplement or assumed pursuant to the Plan or assumed pursuant to Final Order of the Bankruptcy Court.

4. Injunction

94. Except as otherwise provided in the Plan or this Order, as of the Confirmation Date, but subject to the occurrence of the Effective Date, all Entities who have held, hold or may hold Causes of Action, Claims or Equity Interests in the Debtors or the Estates that have been released or are subject to exculpation or are otherwise stayed, settled, compromised or terminated pursuant to the terms of the Plan, are, with respect to any such Causes of Action, Claims or Equity Interests, permanently enjoined, from and after the Effective Date, from: (a) commencing, conducting or continuing in any manner, directly or indirectly, any suit, action or other proceeding of any kind (including any proceeding in a judicial, arbitral, administrative or other forum) against or affecting the Debtors, the Estates or any of their Assets, the Liquidating Trust, the IP/Austria Assets Trust, the Released Parties, the Exculpated Parties, or any direct or indirect transferee of any property of, or direct or indirect successor in interest to any of the foregoing Entities or any property of any such transferee or successor; (b) enforcing, levying, attaching (including any pre-judgment attachment), collecting or otherwise recovering by any

manner or means, whether directly or indirectly, any judgment, award, decree or order against the Debtors, the Estates or any of their Assets, the Liquidating Trust, the IP/Austria Assets Trust, the Released Parties, the Exculpated Parties or any direct or indirect transferee of any property of, or direct or indirect successor in interest to, any of the foregoing Entities, or any property of any such transferee or successor; (c) creating, perfecting or otherwise enforcing in any manner, directly or indirectly, any encumbrance of any kind against the Debtors, the Estates or any of their Assets, the Liquidating Trust, the IP/Austria Assets Trust, the Released Parties, the Exculpated Parties, or any direct or indirect transferee of any property of, or direct or indirect successor in interest to, any of the foregoing Entities, or any property of any such transferee or successor; (d) commencing or continuing in any manner or in any place, any suit, action or other proceeding on account of or respecting any Claim, demand, liability, obligation, debt, right, Cause of Action, interest or remedy released or to be released pursuant to the Plan or this Order, including the releases and exculpations provided under Article XII.A, Article XII.B and Article XII.C of the Plan; (e) acting or proceeding in any manner, in any place whatsoever, that does not conform to or comply with the provisions of the Plan to the fullest extent permitted by applicable law; (f) commencing or continuing, in any manner or in any place, any action that does not comply with or is inconsistent with the provisions of the Plan; and (g) taking any other action that adversely affects any assets held or functions maintained by the Debtors for the purpose of implementing the Plan, including the Professional Fee Escrow, the First Tier Claims Reserve, any Disputed Claims Reserve, or any assets or functions of any Debtor relating to the Fleet Sale or any Stop-Sale Hold; *provided, however*, that nothing contained herein shall preclude such persons from exercising their rights pursuant to and consistent with the terms of the Plan. Each holder of an Allowed Claim or Allowed Equity Interest shall be deemed to have specifically

consented to the injunctions set forth herein. For the avoidance of doubt, the foregoing provisions of this Section shall not operate (i) to waive or release the rights of the Debtors or other parties in interest to enforce the Plan and the contracts, instruments, releases and other agreements or documents delivered under or in connection with the Plan and Plan Supplement or assumed pursuant to the Plan or assumed pursuant to Final Order of the Bankruptcy Court; (ii) to prevent Chase from pursuing an action in connection with a Chase Claim against any non-Debtor to the extent Chase deems it reasonably necessary to the pursuit of such Chase Claim against such non-Debtor; provided, that, the foregoing is without prejudice to the rights of any non-Debtor, including Magna and its Affiliates, to argue in any forum in which a Chase Claim is brought that it is not liable on account of any Chase Claim, including on the basis of a release given under the Plan, or (iii) to prevent Magna from asserting any Claim against Chase.

95. For the avoidance of doubt and notwithstanding anything to the contrary in this Order, the Plan, or any prior order of the Bankruptcy Court, effective upon the Effective Date, Chase or Magna or any Affiliate of Magna may name any of the Debtors (but not the Liquidating Trust [or the IP/Austria Assets Trust](#)) as defendants in an action related to a Chase Claim to the extent Chase or Magna or any Affiliate of Magna deem it reasonably necessary (a) to defend against such Chase Claim, or assert a counterclaim or crossclaim in connection with such Chase Claim, or (b) to Chase's pursuit of such Chase Claim against Magna or any Affiliate of Magna; provided, notwithstanding the foregoing, (i) the Debtors, the Liquidating Trust, the IP/Austria Assets Trust, the Liquidating Trustee, the IP/Austria Assets Trustee, and their respective Related Parties shall have no obligation (and shall suffer no adverse consequences (other than, solely with respect to the Debtors, a default judgment) for failing) to appear at any deposition, produce documents, appear in court in the capacity as defendant, or take any other action, in each case, in

connection with such Chase Claim, and (ii) in the event a judgment is entered against any of the Debtors on account of any such Chase Claim, Chase, Magna and their respective Affiliates shall not (x) seek to collect any such judgment from the Liquidating Trust, the IP/Austria Assets Trust, the Liquidating Trustee, the IP/Austria Assets Trustee, and their respective Related Parties (other than the Debtors), or (y) take any other action that adversely affects any assets held or functions maintained by the Debtors for the purpose of implementing the Plan, including (1) the Professional Fee Escrow, (2) the First Tier Claims Reserve, (3) any Disputed Claims Reserve, or (4) any assets or functions of any Debtor relating to the Fleet Sale or any Stop-Sale Hold.

5. Release of Liens

96. Except as otherwise provided in the Plan or in any contract, instrument, release, or other agreement or document created pursuant to the Plan, on the Effective Date, all mortgages, deeds of trust, liens, pledges, or other security interests against any property of the estates shall be fully released and discharged, and the holders of such mortgages, deeds of trust, Liens, pledges, or other security interests shall execute such documents as may be reasonably requested by the Debtors, the IP/Austria Assets Trustee, or the Liquidating Trustee, as applicable, to reflect or effectuate such releases, and all of the right, title, and interest of any holder of such mortgages, deeds of trust, liens, pledges, or other security interests shall revert to the Liquidating Trust or IP/Austria Assets Trust, as applicable, and their successors and assigns.

U. Finality of Cash Collateral Orders

97. On the Effective Date, (a) all Cash Collateral Stipulations shall (or, in the case of the Debtors, shall continue to) be effective and binding, in all circumstances and for all purposes, on (i) the Debtors and any and all of the Debtors' successors in interests and assigns, including

the Liquidating Trust and the IP/Austria Assets Trust, and (ii) all other Entities and each of their respective successors in interest and assigns; (b) the Challenge Period (as defined in the Cash Collateral Orders) shall be deemed terminated as to all Entities and each of their respective successors in interests and assigns; and (c) any and all asserted or potential Challenges (as defined in the Cash Collateral Orders) shall be forever waived, released, enjoined, and barred. Without limiting the foregoing, the Plan shall be deemed an Acceptable Plan (as defined in the Sixth Interim Cash Collateral Order).

98. Without the need for further order or authorization of this Bankruptcy Court, but subject to the express provisions of this Order and the requirements and restrictions of section 1127 of the Bankruptcy Code and Bankruptcy Rule 3019 and the consent of the Secured Noteholder and the Committee, the Debtors shall be authorized and empowered as may be necessary to make modifications to the documents filed with the Bankruptcy Court, including the various documents included in the Plan Supplement and the Plan; *provided*, that such modifications are (a) non-material, (b) material and non-adverse, or (c) adverse but with the written consent of the affected party.

V. Post-Confirmation Notices and Bar Dates

99. On or within two (2) Business Days of the Effective Date, the Debtors shall file and serve a notice of Effective Date and entry of this Order (the “**Effective Date Notice**”). The Debtors will serve the Effective Date Notice on the following parties: (a) the U.S. Trustee, (b) all entities that are party to executory contracts and unexpired leases with the Debtors, (c) all entities that are party to litigation with the Debtors, (d) all current and former employees, directors and officers (to the extent that contact information is available), (e) all regulatory authorities that regulate the Debtors’ businesses, (f) the office of the attorney general for the

states in which the Debtors maintain or conduct business, (g) the taxing authorities for the jurisdictions in which the Debtors maintain or conduct business, (i) the Department of Justice, and (j) all parties who filed a request for service of notices under Bankruptcy Rule 2002.

100. The Effective Date Notice shall be in substantially the form annexed hereto as **Exhibit B**. The form of the Effective Date Notice substantially in the form attached hereto as **Exhibit B** is approved.

W. Administrative Claims

101. Except as otherwise provided in the Plan or this Order, requests for payment of Administrative Claims must be filed no later than the Administrative Claims Bar Date in accordance with the Plan.

102. Notwithstanding anything to the contrary in the Plan or this Order, the Texas Workforce Commission (the “**TWC**”) reserves the following rights: (a) any statutory or common law setoff rights in accordance with section 553 of the Bankruptcy Code; (b) any right to payment of interest on TWC’s allowed administrative tax claims, if any; and (c) to the extent that interest is payable with respect to any allowed administrative expense, priority, or secured tax claim of TWC, the right to payment of the statutory rate of interest pursuant to section 111.060 of the Texas Tax Code.

X. Insurance Contracts

103. All Insurance Contracts to which any Debtor is a party as of the Effective Date shall be deemed to be and treated as Executory Contracts and shall be assumed by the applicable Debtor and assigned to the Liquidating Trust effective as of the Effective Date, and such Insurance Contracts shall continue in full force and effect after the Effective Date in accordance with their respective terms. Nothing in the Plan (including the assignment of any Insurance

Contract to the Liquidating Trust pursuant to the Plan), this Order, or the Liquidating Trust Agreement shall impair, diminish, or otherwise adversely modify the enforceability of, or any coverage under, any Insurance Contracts. The Liquidating Trust shall be responsible for monitoring and preserving the ability to maintain claims against the Insurance Contracts. To the extent the Debtors are not the first named insured under any Insurance Contract and notwithstanding confirmation of the Plan or the occurrence of the Effective Date (a) nothing herein or in the Plan shall constitute a rejection of such Insurance Contract, (b) such Insurance Contract shall remain in full force and effect, and (iii) any and all rights of the Debtors under such Insurance Contract shall remain in full force and effect. For the avoidance of doubt, the dissolution of the Debtors shall have no impact upon the rights of the Liquidating Trust to assert claims against the Insurance Contracts or to recover the proceeds thereof. The Liquidating Trust shall retain all rights of the applicable Debtors to assert claims against the Insurance Contracts and/or to recover the proceeds thereof.

Y. Privilege

104. The Liquidating Trust shall be given access by the Debtors and their professionals (at the expense of the Liquidating Trust with respect to any expenditure of resources that is more than de minimis) to all information the Liquidating Trustee determines is necessary to prosecute, investigate, sell, transfer, or convey any of the Preserved Estate Claims or the Non-IP Assets and to benefit from any relevant privileges. As set forth in the Liquidating Trust Agreement, all attorney-client privileges, work product protections and other privileges, immunities, or protections from disclosure (the “**LT Privileges**”) held by any one or more of the Debtors (including any prepetition 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

(collectively, the “**LT Privilege Transfer Parties**”) related in any way to the Liquidating Trust Assets and the purpose of the Liquidating Trust (the “**LT Transferred Privileged Information**”) are hereby transferred and assigned to the Liquidating Trust. The LT 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 LT 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 LT Privilege Transfer Parties related in any way to the Liquidating Trust Assets and the purpose of the Liquidating Trust.

105. The IP/Austria Assets Trustee shall be given access by the Debtors and their professionals (at the expense of the IP/Austria Assets Trust with respect to any expenditure of resources that is more than de minimis) to all information that the IP/Austria Assets Trustee determines is necessary to prosecute, investigate, sell, transfer, or convey any of the IP/Austria Assets, and to benefit from any relevant privileges. 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. As set forth in the IP/Austria Trust Agreement, all attorney-client privileges, work product protections and other privileges, immunities or protections from disclosure (the “**IP/Austria Privileges**”) held by any one or more of the Debtors (including any prepetition 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 (collectively, the “**IP/Austria Privilege Transfer Parties**”) related in any way to the IP/Austria Assets and the purpose of the IP/Austria [Assets](#)

Trust (the “**IP/Austria Transferred Privileged Information**”) are hereby transferred and assigned to the IP/Austria Trust. The IP/Austria 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 IP/Austria 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 IP/Austria Privilege Transfer Parties related in any way to the IP/Austria Assets and the purpose of the IP/Austria Trust.

Z. Liquidating Trust Expenses and Open Vehicle Stop-Sale Holds

106. The Liquidating Trustee shall take all actions reasonably practicable to address or facilitate the remediation of the Stop-Sale Holds (other than in connection with vehicles sold pursuant to the Fleet Sale) as of the Effective Date, ~~to otherwise ensure that vehicles sold by the Debtors’ remain safe and operable, and in accordance with Article VII.F of the Plan, in each case, unless otherwise agreed to by the IP/Austria Assets Trustee and~~ including payment of Pre-Effective Date Owner Reimbursement Claims and Post-Effective Date Labor Costs, and to comply with the Debtors’ express obligations under the Fleet Sales Agreement and Fleet Sale Order (solely as and to the extent required thereunder). In each case, the Liquidating Trustee ~~(for the avoidance of doubt, each in its sole discretion),~~ shall not be required to take any such action or make any payment (notwithstanding anything to the contrary herein) to the extent that (a) taking such ~~actions~~ action would ~~not~~ be expected, in the reasonable discretion of the Liquidating Trustee, to cause the ~~Liquidation~~ Liquidating Trustee or the ~~Liquidation~~ Liquidating Trustee to incur liability to vehicle owners or under any applicable regulation or statute (including due to the Liquidating Trust’s inability to obtain sufficient insurance coverage, as determined by the Liquidating Trustee in its discretion) ~~and/or~~ (b) the cost of the foregoing to there are insufficient

funds in the Liquidating ~~Trust does not exceed the~~ Trustee's possession from the Liquidating Trust Additional ~~Funding~~ Amount ~~that has been funded to~~ and/or the Liquidating Trust. ~~Nothing in this Order, the Liquidating Trust 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.~~ Additional Funding Amount to pay for any such action.

107. Notwithstanding anything to the contrary, and without further of the court, to the extent the Liquidating Trustee determines that there are insufficient funds in the Liquidating Trustee's possession to address or facilitate the remediation of Stop-Sale Holds, consistent with Article VIII.D of the Plan, authorized Fisker dealers are permitted to perform recall-related services and other ordinary repairs and shall be permitted to charge existing vehicle owners market rates for such repair services.

AA. Notice of Subsequent Pleadings

108. ~~107.~~ The Notice of Effective Date may provide that to continue receiving service of documents filed in the Chapter 11 Cases pursuant to Bankruptcy Rule 2002, parties must file a renewed request to receive such service, *provided*, that the U.S. Trustee need not file such a renewed request and shall continue to receive documents without further action being necessary. Except as otherwise provided in the Plan, the Liquidating Trust Agreement, the IP/Austria Assets Trust Agreement, or this Order, notice of all subsequent pleadings in the Chapter 11 Cases after the Effective Date will be limited to the following parties: (a) the U.S. Trustee; (b) the Liquidating Trustee; (c) the IP/Austria Assets Trustee; (d) any party known to be directly

affected by the relief sought by such pleadings, and (e) any party that has filed a renewed request under Bankruptcy Rule 2002.

BB. Reports and Statutory Fees

109. ~~108.~~ Except as otherwise provided in the Plan, the Liquidating Trust Agreement, the IP/Austria Assets Trust Agreement, or this Order, after entry of this Order, the Debtors, the Liquidating Trust, and the IP/Austria Assets Trust, as applicable, shall have no obligation to file with the Bankruptcy Court, serve on any parties, or otherwise provide any party with any other report that the Debtors were obligated to provide under the Bankruptcy Code or an order of the Bankruptcy Court; *provided*, that (a) before the Effective Date, the Debtors shall file all monthly operating reports due prior to the Effective Date when they become due, and (b) after the Effective Date, the Liquidating Trustee, the IP/Austria Assets Trustee, and the Debtors shall file separate UST Form 11-PCR quarterly reports if and when they become due. Except as set forth in the Liquidating Trust Agreement, the Liquidating Trustee shall have no obligation to file quarterly reports with respect to a Debtor once such Debtor's case is closed, converted, dismissed or a final decree has been entered by the Bankruptcy Court. Notwithstanding anything in the Plan, the rights of the Liquidating Trust and the IP/Austria Assets Trust, on one hand, and the U.S. Trustee, on the other hand, are reserved with respect to the applicability and amount of Statutory Fees with respect to transfers or distributions made on the Effective Date and any future transfers or distributions from either the Liquidating Trust or the IP/Austria Assets Trust.

CC. Binding Effect

110. ~~109.~~ On the date of and after entry of this Order and subject to the occurrence of the Effective Date, the terms of the Plan, and the final versions of the documents contained in the Plan Supplement and this Order shall be immediately effective and enforceable and deemed

binding upon the Debtors, the Liquidating Trust, the IP/Austria Assets Trust, any and all holders of Claims or Equity Interests (irrespective of whether the holders of such Claims or Equity Interests accepted or rejected the Plan), all Entities that are parties to or are subject to the settlements, compromises, releases, and injunction described in the Plan or in effect as of the date hereof, all non-Debtor parties to Executory Contracts and Unexpired Leases with the Debtors, and all other parties in interest. All Claims against and Equity Interests in the Debtors shall be as fixed, adjusted, or compromised, as applicable, pursuant to the Plan regardless of whether any holder of a Claim or Equity Interest has voted on the Plan.

111. ~~110.~~ Pursuant to section 1141 of the Bankruptcy Code, subject to the occurrence of the Effective Date and subject to the terms of the Plan and this Order, all prior orders entered in the Chapter 11 Cases, all documents and agreements executed by the Debtors as authorized and directed under such prior orders, and all motions or requests for relief by the Debtors pending before this Bankruptcy Court as of the Effective Date shall be binding upon and shall inure to the benefit of the Debtors, the Liquidating Trust, the IP/Austria Assets Trust, and each of their respective successors and assigns.

112. ~~111.~~ The Plan, all documents and agreements executed by the Debtors in connection therewith, this Order, and all prior orders of the Bankruptcy Court in the Chapter 11 Cases shall be binding against and binding upon and shall not be subject to rejection or avoidance by any chapter 7 or chapter 11 trustee appointed in any of the Chapter 11 Cases or any successor case or the Liquidating Trustee or IP/Austria Assets Trustee.

DD. Nonseverability of Plan Provisions upon Confirmation

113. ~~112.~~ Each term and provision of the Plan, as may have been altered or interpreted by the Bankruptcy Court prior to the entry of this Order in accordance with the Plan, is (a) valid

and enforceable pursuant to its terms, (b) integral to the Plan and may not be deleted or modified except in accordance with the Plan, and (c) nonseverable and mutually dependent.

EE. Injunctions and Automatic Stay

114. ~~113.~~ Unless otherwise provided in the Plan or in this Order, all injunctions or stays in effect in the Chapter 11 Cases pursuant to sections 105 or 362 of the Bankruptcy Code or any order of the Bankruptcy Court, and existing on the Confirmation Date (excluding any injunctions or stays contained in the Plan or this Order) shall remain in full force and effect to the maximum extent permitted by law. All injunctions or stays contained in the Plan or this Order shall remain in full force and effect in accordance with their terms.

FF. Dissolution of Creditors' Committee

115. ~~114.~~ On the Effective Date, the Committee and any other statutory committee appointed in the Chapter 11 Cases shall dissolve automatically and the members thereof and the Professionals retained by the Committee shall be released and discharged from all rights, duties, responsibilities, and liabilities arising from, or related to, the Chapter 11 Cases and under the Bankruptcy Code; *provided* that, the Committee shall continue to exist, and its Professionals shall continue to be retained, after the Effective Date and have standing and a right to be heard for the following limited purposes: (a) requests for payment of Professional Fee Claims for services and reimbursement of expenses incurred prior to the Effective Date, and (b) any appeals of this Order or other appeal to which the Committee is a party.

GG. Substantial Consummation and Effectiveness of the Plan

116. ~~115.~~ The Debtors are authorized to consummate the Plan at any time after the entry of this Order subject to satisfaction or waiver, in accordance with the terms of the Plan, of the conditions precedent to the occurrence of the Effective Date set forth in Article XIII of the

Plan. The substantial consummation of the Plan, within the meaning of sections 1101(2) and 1127 of the Bankruptcy Code, shall be deemed to occur on the Effective Date. The Plan shall not become effective unless and until the conditions set forth in Article XIII.B of the Plan have been satisfied or waived in accordance with Article XIII.C of the Plan.

HH. Effect of Non-Occurrence of Conditions to the Effective Date

117. ~~116.~~ If the Effective Date does not occur (except as provided in Article XIII.E of the Plan), the Plan shall be null and void and nothing contained in the Plan shall: (a) constitute a waiver or release of any Claims against or Equity Interests in the Debtors; (b) prejudice in any manner the rights of the Debtors, including any right to seek an extension of the exclusivity periods under section 1121(d) of the Bankruptcy Code, or any other Entity; or (c) constitute an admission, acknowledgement, offer or undertaking by the Debtors or any other Entity.

II. Other Provisions

118. ~~117.~~ In accordance with Article VII.F of the Plan, one or more of the Debtors may continue to exist after the Effective Date in accordance with the respective laws of the state under which any such Debtor was formed and pursuant to any such Debtor's certificates of incorporation, bylaws, articles of formation, operating agreements, and other organizational documents in effect prior to the Effective Date, to the extent necessary to comply with the Debtors' obligations under the Plan (including the payment of Allowed Professional Fee Claims or First Tier Claims), to comply with the Debtors' express obligations under the Fleet Sales Agreement and Fleet Sale Order (solely as and to the extent required thereunder), to address or facilitate the remediation of open Stop-Sale Holds (subject to Article VIII.D of the Plan), or otherwise until such date as reasonably mutually determined by the Liquidating Trustee and the IP/Austria Assets Trustee, subject in all respects to Article VIII.D of the Plan. The Liquidating

Trustee is authorized to effectuate any such obligations or services through the post-Effective Date Debtors, rather than the Liquidating Trust, in its sole discretion.

119. ~~118.~~ First Tier Claims shall not have recourse to the Wind Down Amount, the Initial Liquidating Trust Funding Amount, the Liquidating Trust Additional Amount, ~~or any~~ Liquidating Trust Additional Funding Amount, or any IP/Austria Assets Trust Assets. The Professional Fee Escrow shall be held by a post-Effective Date Debtor and the Liquidating Trustee shall be authorized to make distributions from the Professional Fee Escrow to pay unpaid Professional Fee Claims in accordance with the Plan and further order of the Bankruptcy Court. The First Tier Claims Reserve may be held by a post-Effective Date Debtor, as determined by the Liquidating Trustee in its discretion. Any residual amounts in the Professional Fee Escrow or First Tier Claims Reserve following the satisfaction of all Allowed Professional Fee Claims and First Tier Claims, respectively, shall be deemed Non-IP Assets.

120. ~~119.~~ Plan Distributions to be made to holders of 2026 Notes Claims shall be made from the Liquidating Trust to, or at the direction of, the 2026 Notes Indenture Trustee, which, subject to its right to assert its charging lien (as set forth in the 2026 Notes Indenture) against such Plan Distributions, shall transmit or direct the transmission of such Plan Distributions to holders of 2026 Notes Claims. The 2026 Notes Indenture Trustee may establish its own record date(s) for Plan Distributions to holders of 2026 Notes Claims and shall transfer or direct the transfer of such Plan Distributions through the facilities of the Depository Trust Company (“DTC”). The 2026 Notes Indenture Trustee shall be entitled to recognize and deal for all purposes under the Plan with holders of 2026 Notes Claims, to the extent consistent with the customary practices of DTC. DTC shall continue to maintain a register consistent with the customary practices of DTC of the 2026 Notes until the Liquidating Trust has dissolved in

accordance with the Liquidating Trust Agreement. Except as provided in the Plan and as explicitly set forth herein, on the Effective Date, the 2026 Notes Indenture Trustee and its respective agents, successors and assigns shall be automatically and fully discharged of its duties and obligations associated with the 2026 Notes Indenture.

JJ. Magna

121. ~~120.~~ Notwithstanding anything to the contrary in the Plan and this Order,

(a) all assets and property (including any contract or rights under any contract) transferred or deemed to be transferred by the Debtors and the Estates to the Liquidating Trust or the IP/Austria Assets Trust pursuant to the Plan (the “**Transferred Property**”) shall (a) include only assets and property in which the Debtors or the Estates have rights, title, or interests of any nature whatsoever and solely to the fullest extent of such rights, title, and interests, and (b) be subject to Magna’s rights, title, or interests of any nature whatsoever in such assets and property and solely to the fullest extent of such rights, title, and interests;

(b) the first sentence of Article XI.F of the Plan shall not be applicable to Magna or its Affiliates;

(c) nothing in the Plan or Confirmation Order (including the transfer of the Transferred Property to the Liquidating Trust or the IP/Austria Assets Trust) is or shall be deemed a determination, acceptance, admission, waiver or impairment of any rights or interests of Magna or its Affiliates, on the one hand, or any rights or interests of the Debtors, their Estates, the Liquidating Trust, or the IP/Austria Assets Trust, on the other, in any case with respect to the Transferred Property, including the IP Assets or IP Assets Schedule; and

(d) the Debtors, their Estates, the Liquidating Trust, the IP/Austria Assets Trust, and Magna reserve their respective rights and arguments regarding the ownership of the

Transferred Property. For the avoidance of doubt, without limiting the provisions of the Magna 9019 Order, the Magna 9019 Order does not preclude each of the Debtors, their Estates, the Liquidating Trust, the IP/Austria Assets Trust, and Magna and its Affiliates from arguing what interests may or may not have been released under the Magna 9019 Order.

KK. U.S. Securities and Exchange Commission

122. Notwithstanding any language to the contrary contained in the Combined Plan and Disclosure Statement, the Plan Supplement and/or this Order, no provision of the Combined Plan and Disclosure Statement, the Plan Supplement or this Order shall (i) preclude the United States Securities and Exchange Commission (the “SEC”) from enforcing its police or regulatory powers; or (ii) enjoin, limit, impair or delay the SEC from commencing or continuing any claims, causes of action, proceedings or investigations against any Debtor (but, without limiting the SEC’s right to file a proof of claim for a distribution under the Plan, the collection of a nondischargeable claim against any Debtor shall be subject to paragraph 94(g) hereof), nondebtor person or nondebtor entity in any forum. The SEC shall not be a Releasing Party under the Plan.

123. Nothing in the Combined Plan and Disclosure Statement, Plan Supplement and/or the Confirmation Order shall affect the obligations of the Debtors, the Liquidating Trust or the IP/Austria Assets Trust, and/or any transferee or custodian under applicable law, to maintain books and records that are subject to any governmental subpoena, document preservation letter, or other inquiry or investigative request from a governmental agency. The Debtors, the Liquidating Trust and the IP/Austria Assets Trust, as applicable, shall preserve and maintain the Debtors' books, records, documents, files, electronic data (in whatever format, including native format), and tangible objects, wherever stored (the “Debtors’ Records”), and shall not destroy,

abandon, or otherwise render them unavailable without providing at least sixty (60) days' advance written notice filed on the Bankruptcy Court's docket and served upon the SEC staff. The Debtors, Liquidating Trustee and ~~the IP/Austria Assets Trustee~~, as applicable, shall be subject to the requests and subpoenas of the SEC issued in the exercise of its police and regulatory powers to the fullest extent of applicable non-bankruptcy law.

LL. ~~KK.~~ Effect of Conflict Between Plan, the Plan Supplement, and this Order

124. ~~121.~~ The provisions of the Plan and this Order shall be construed in a manner consistent with each other so as to effect the purpose of each other. If there is any direct conflict between the terms of the Plan (including the Plan Supplement) and the terms of this Order, the terms of this Order shall govern and control. Except as set forth in the Plan or any such document, in the event of any inconsistency among the Plan and any document or agreement filed in the Plan Supplement, the Plan shall control.

MM. ~~LL.~~ Retention of Jurisdiction

125. ~~122.~~ Notwithstanding entry of this Order and the occurrence of the Effective Date, on and after the Effective Date, this Bankruptcy Court retains jurisdiction over the Chapter 11 Cases, all matters arising out of or related to the Chapter 11 Cases and the Plan, including the matters set forth in Article XIV of the Plan (except as otherwise provided in the Plan or Liquidating Trust Agreement).

NN. ~~MM.~~ Headings

126. ~~123.~~ Headings utilized herein are for convenience and reference only and shall not constitute a part of the Plan or this Order for any other purpose.

OO. ~~NN.~~ **Waiver of 14-Day Stay**

127. ~~124.~~ Notwithstanding Bankruptcy Rule 3020(e), and, to the extent applicable, Bankruptcy Rules 6004(h), 6006(d), 7062, and 9014 and any other Bankruptcy Rule, this Order is effective immediately and not subject to any stay.

PP. ~~OO.~~ **Final Order**

128. ~~125.~~ This Order is a final order, shall take effect immediately and be enforceable immediately upon entry, and its provisions shall be self-executing and the period in which an appeal must be filed will commence upon entry of this Order. In the absence of any Person obtaining a stay pending appeal, the Debtors are authorized to consummate the Plan.

Exhibit A

Combined Plan and Disclosure Statement

Exhibit B

Notice of Confirmation