

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

In re:

AGDP HOLDING INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 25-11446 (MFW)

(Jointly Administered)

Related Docket Nos. 317, 396, 400, 459 & 533

NOTICE OF FILING OF AMENDED PLAN SUPPLEMENT

PLEASE TAKE NOTICE that, on November 4, 2025, the United States Bankruptcy Court for the District of Delaware (the “Court”) entered an order [D.I. 400] (the “Disclosure Statement Order”): (a) approving the adequacy of the *Disclosure Statement for the Joint Chapter 11 Plan of Liquidation for AGDP Holding Inc. and Its Affiliated Debtors* [D.I. 396] (including all exhibits thereto and as may be amended, supplemented, or modified from time to time, the “Disclosure Statement”) on an interim basis for solicitation purposes only; (b) approving the Solicitation and Voting Procedures for (i) soliciting, receiving, and tabulating votes to accept or reject the *Joint Chapter 11 Plan of Liquidation for AGDP Holding Inc. and Its Affiliated Debtors* Plan [D.I. 317] (as may be amended, modified, amended, or supplemented from time to time, the “Plan”)², (ii) voting to accept or reject the Plan, and (iii) filing objections to the Plan, (c) approving the confirmation schedule for the Plan, and (d) granting related relief.

PLEASE TAKE FURTHER NOTICE that, on December 1, 2025, the Debtors filed the *Notice of Filing of Plan Supplement* (as amended modified or supplemented from time to time, the “Plan Supplement”) [D.I. 459].

PLEASE TAKE FURTHER NOTICE that, January 15, 2026, the Debtors filed the *Notice of Filing of Amended Joint Chapter 11 Plan of Liquidation for AGDP Holding Inc. and Its Affiliated Debtors* (as amended modified or supplemented from time to time, the “Amended Plan”) [D.I. 533].

PLEASE TAKE FURTHER NOTICE that as contemplated by the Amended Plan and the Solicitation Procedures Order, the Debtors hereby file this amended Plan supplement (the “Amended Plan Supplement”). The Debtors shall have and expressly reserve the right to amend the documents contained in, and exhibits to, the Amended Plan Supplement through the Effective

¹ The Debtors in these chapter 11 cases, together with the last four digits of the Debtors’ federal tax identification number, are AGDP Holding Inc. (6504); Avant Gardner, LLC (6504); AG Management Pool LLC (9962); EZ Festivals LLC (8854); Made Event LLC (6272); and Reynard Productions, LLC (5431). The Debtors’ service address is 140 Stewart Ave, Brooklyn, NY 11237, Attn: General Counsel.

² Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Plan or the Disclosure Statement, as applicable, or as context otherwise requires.



Date. The Amended Plan Supplement contains the following documents (each as defined in the Amended Plan):

Exhibit	Plan Supplement Document
A-1	Identity and Compensation of the Liquidating Trustee
A-2	Redline of the Identity and Compensation of the Liquidating Trustee
B-1	Liquidating Trust Agreement
B-2	Redline of the Liquidating Trust Agreement
G	Transition Services Agreement
H	Schedule of Retained Causes of Action

PLEASE TAKE FURTHER NOTICE that a hearing to consider confirmation of the Amended Plan (the “Confirmation Hearing”) is scheduled for **February 12, 2026, at 10:30 a.m., prevailing Eastern Time**, before the Honorable Mary F. Walrath, in the United States Bankruptcy Court for the District of Delaware, located at 824 Market Street, Courtroom No. 4, Wilmington, Delaware 19801 or via remote video. The Confirmation Hearing may be continued from time to time without further notice to parties in interest other than the announcement of the adjourned date(s) at the Confirmation Hearing or any continued hearing or on the applicable hearing, agenda or a notice filed with the Court.

PLEASE TAKE FURTHER NOTICE that copies of the Amended Plan and Disclosure Statement (and all exhibits thereto) may be obtained free of charge by: (a) visiting the website maintained by Kurtzman Carson Consultants, LLC dba Verita Global (the “Notice and Claims Agent”), at <https://www.veritaglobal.net/AGDP>; (b) calling (866) 523-2951 (U.S./Canada Toll-Free) or +1 (781) 575-2140 (International); or (c) submitting an inquiry via www.veritaglobal.net/agdp/inquiry. Copies may also be obtained for a fee via PACER at <http://www.deb.uscourts.gov>.

[Signature Page Follows]

Dated: February 6, 2026
Wilmington, Delaware

**YOUNG CONAWAY STARGATT & TAYLOR,
LLP**

/s/ S. Alexander Faris

Edmon L. Morton (No. 3856)
Sean M. Beach (No. 4070)
Kenneth J. Enos (No. 4544)
S. Alexander Faris (No. 6278)
Sarah Gawrysiak (No. 7403)
Evan S. Saruk (No. 7452)
1000 North King Street
Rodney Square
Wilmington, Delaware 19801
Telephone: (302) 571-6600
Facsimile: (302) 571-1253
Email: emorton@ycst.com
sbeach@ycst.com
kenos@ycst.com
afaris@ycst.com
sgawrysiak@ycst.com
esaruk@ycst.com

Counsel to the Debtors and Debtors in Possession

Exhibit A-1

Identity and Compensation of the Liquidating Trustee

Joshua Nahas shall serve as the Liquidating Trustee. The Liquidating Trustee shall be entitled to a monthly fixed fee of \$ 15,000 per month (the "Monthly Fee"). In addition, the Liquidating Trustee shall be eligible to recover 5% of the recovery of any previously unidentified assets and litigation claims, as well as, in the event the Liquidating Trustee markets the CVR after the 1-year lockup, 5% of any recovery over the \$3.5 million guaranteed minimum on the CVR (the "Contingent Recovery Fee").

Exhibit A-2

Redline of the Identity and Compensation of the Liquidating Trustee

~~The Joshua Nahas shall serve as the Liquidating Trustee shall be Dundon Advisers LLC. The Liquidating Trustee shall be entitled to a monthly fixed fee of \$3,000 15,000 per month (the “Monthly Fee”). In addition, Dundon Advisers shall also earn fees at its then applicable standard hourly rates for furnishing the Liquidating Trustee and for providing financial advisory services (excluding tax, accounting, and expert witness services) to the Liquidating Trusts (the “Hourly Fees”); provided, that (a) the aggregate Monthly Fees shall be credited against the Hourly Fees, and (b) the aggregate Hourly Fees shall not exceed the lesser of (i) 10% of amounts otherwise available for distribution to the Liquidating Trust Beneficiaries or (ii) \$500,000. Payment of the Hourly Fees shall not commence until such time as the Liquidating Trusts make a distribution to Liquidating Trust Beneficiaries. Dundon Advisers will also receive 5% of amounts that would otherwise be available for distribution to Liquidating Trust Beneficiaries, less (x) the aggregate amount of all Hourly Fees, and (y) the aggregate amount of all Monthly Fees. shall be eligible to recover 5% of the recovery of any previously unidentified assets and litigation claims, as well as, in the event the Liquidating Trustee markets the CVR after the 1-year lockup, 5% of any recovery over the \$3.5 million guaranteed minimum on the CVR (the “Contingent Recovery Fee”).~~

Exhibit B-1

Liquidating Trust Agreement

LIQUIDATING TRUST AGREEMENT

This LIQUIDATING TRUST AGREEMENT is made this [●] day of February, 2026 (this “Agreement”), by and among AGDP Holding Inc., on behalf of itself and the other Debtors and Joshua Nahas as trustee of each of the Liquidating Trusts referred to herein (in such capacity, the “Liquidating Trustee”), and creates and establishes the Liquidating Trusts pursuant to the *Notice of Filing of Amended Joint Chapter 11 Plan of Liquidation for AGDP Holding Inc. and Its Affiliated Debtors*, dated January 15, 2026 (as the same may be amended, supplemented, or otherwise modified from time to time in accordance with the terms and provisions thereof and including the Plan Supplement, the “Plan”) [D.I. 533]. Each Debtor and the Liquidating Trustee are sometimes referred to herein individually as a “Party” and, collectively, as the “Parties.” This Agreement shall be effective as of the Effective Date of the Plan, as reflected in the notice of Effective Date filed by the Debtors with the Bankruptcy Court.

RECITALS

WHEREAS, the Debtors filed voluntary petitions for relief (collectively, the “Chapter 11 Cases”) under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) on August 4, 2025 (the “Petition Date”) in the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”);

WHEREAS, on February [●], 2026, the Bankruptcy Court entered an order confirming the Plan [D.I. [●]] (the “Confirmation Order”);

WHEREAS, the Plan provides, among other things, as of the effective date of the Plan (the “Effective Date”), for, in each case, subject to the consultation or consent rights of parties as set forth in the Plan, (a) the appointment of the Plan Administrator, who shall serve as the administrator for the Post-Effective Date Debtors pursuant to the Plan and the Plan Administrator Agreement, manage, to the extent set forth in the Plan, the implementation of the Plan, the resolution of Administrative Claims, Secured Claims, Priority Tax Claims, Other Priority Claims, and Claims or Interests asserted by the TVT Parties, filing tax returns and paying taxes, performing all obligations required of the Post-Effective Date Debtors under the Transition Services Agreement, paying any Statutory Fees, the wind down of the Debtors, the closure of the Chapter 11 Cases, and dissolving the Post-Effective Date Debtors, in each case, following the Effective Date, (b) distributions to holders of Allowed Claims and Interests as provided for in the Plan (excluding, for the avoidance of doubt, holders of Allowed General Unsecured Claims), (c) payments required to be made by the Plan Administrator or the Post-Effective Date Debtors on account of the Cash held in the F&B Reserve, Professional Fee Claims of the Debtors’ Retained Professionals, the Wind-Down Amount, in each case pursuant to the Plan, (d) the automatic transfer to the Post-Effective Date Debtors of the Plan Administration Assets, as well as the rights and powers of each Debtor in such Plan Administration Assets, free and clear of all Liens, Claims, encumbrances, and interests (legal, beneficial, or otherwise) except as otherwise expressly provided in the Plan, and (e) the prosecution and resolution of the TVT Causes of Action, in each case, in accordance with the Plan, the Confirmation Order, and the Plan Administrator Agreement;

WHEREAS, upon the conclusion of the Plan Administrator's obligations regarding the Post-Effective Date Claims Reconciliation Process and the expiration of the term of the Transition Services Agreement, the Plan Administrator may, upon written notice to the Liquidating Trustee, resign, and upon such resignation, the Plan Administrator shall be discharged and all obligations and responsibilities of the Plan Administrator under the Plan shall become obligations of the Liquidating Trustee who shall then, for purposes of administering the Plan, be deemed the Plan Administrator, and succeed as a party to the Plan Administrator Agreement; *provided, however* that the Liquidating Trustee's sole source of compensation for its work as Liquidating Trustee and Plan Administrator shall be from the Liquidating Trust Assets, and the Purchaser shall have no further obligation to pay the Plan Administrator's fees and expenses;

WHEREAS, the Plan also provides as of the Effective Date, for, in each case, subject to the consultation or consent rights of parties as set forth in the Plan, (a) the creation and establishment of each of the Liquidating Trusts to manage, to the extent set forth in the Plan, the implementation of the Plan, the resolution of all Claims and Interests other than (i) Claims and Interests asserted by the TVT Parties, (ii) Administrative Claims, (iii) Secured Claims, or (iv) Priority Tax Claims, and receiving and holding the Liquidating Trust Assets, (b) the appointment of the Liquidating Trustee, who shall serve as the trustee and administrator of each Liquidating Trust established pursuant to the Plan and this Agreement, (c) distributions of beneficial interests in the Liquidating Trusts to holders of Allowed General Unsecured Claims entitling holders thereof to their pro rata share of distributions from the Liquidating Trust Assets in accordance with the Plan and this Agreement (the "Liquidating Trust Interests" or the "Liquidating Trust Units", and such holders, collectively, the "Liquidating Trust Beneficiaries"), (d) payments required to be made by the Liquidating Trusts on account of Professional Fee Claims of the Committee's Retained Professionals, (e) the automatic transfer to the Liquidating Trusts of the Liquidating Trust Assets, as well as the rights and powers of each Debtor in such Liquidating Trust Assets, free and clear of all Liens, Claims, encumbrances, charges, and other interests (legal, beneficial, or otherwise) except as otherwise expressly provided in the Plan, and (f) the prosecution and settlement of the Retained Causes of Action constituting Liquidating Trust Assets and monetization of other Liquidating Trust Assets by the Liquidating Trustee and the distribution of the Liquidating Trust Distributable Proceeds therefrom to the Liquidating Trust Beneficiaries, in accordance with the Plan, the Confirmation Order, and this Agreement;

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

WHEREAS, the Liquidating Trusts shall not be deemed successors in interest of the Debtors for any purpose other than as specifically set forth in the Plan, the Confirmation Order, this Agreement, or the other Global Settlement Definitive Documents, and upon the transfer by the Debtors of the Liquidating Trust Assets to the Liquidating Trusts, the Debtors shall not have a

reversionary or further interest in or with respect to the Liquidating Trust Assets or the Liquidating Trusts; and

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

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

ARTICLE I DEFINITIONS

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

ARTICLE II ESTABLISHMENT OF THE LIQUIDATING TRUSTS

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

2.1.1 The Debtors and the Liquidating Trustee, pursuant to the Plan and the Confirmation Order and in accordance with the applicable provisions of the Bankruptcy Code, hereby establish (i) a trust on behalf of the Liquidating Trust Beneficiaries, which shall be known as “Avant Gardner GUC Trust 1” (“GUC Trust 1”), and (ii) a trust on behalf of the Liquidating Trust Beneficiaries, which shall be known as “Avant Gardner GUC Trust 2” (“GUC Trust 2” and, together with GUC Trust 1, the “Liquidating Trusts”), in each case, on the terms set forth herein. In connection with the exercise of the Liquidating Trustee’s powers hereunder, the Liquidating Trustee may use these names or such variation thereof as the Liquidating Trustee sees fit.

2.1.2 The Liquidating Trustee is hereby appointed as trustee of each Liquidating Trust effective as of the Effective Date.

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

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

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

2.1.6 The Liquidating Trustee may serve without bond.

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

2.2 Transfer of the Liquidating Trust Assets.

2.2.1 Pursuant to the Plan, and subject to the terms and conditions of this Agreement, as of the Effective Date, the Debtors hereby irrevocably transfer, assign, and deliver, and (except as provided for federal, state, and local income tax purposes in Sections 2.2.6 and 2.6 and Article VIII hereof) shall be deemed to have transferred, assigned, and delivered, (a) to GUC Trust 1, without recourse, 50% of their respective rights, title and interest in the Liquidating Trust Assets (including 7.5% of the Class B Units of Holdings), but excluding any Disputed Claims Reserve) and (b) to GUC Trust 2, without recourse, 50% of their respective rights, title and interest in the Liquidating Trust Assets (including 7.5% of the Class B Units of Holdings), in each case, free and clear of all Liens, Claims, encumbrances, charges, and other interests (legal, beneficial, or otherwise) except as otherwise expressly provided in the Plan for the benefit of the Liquidating Trust Beneficiaries, which Liquidating Trust Assets shall vest in the Liquidating Trusts, in trust, and, consistent with sections 1123(a)(5)(B) and 1123(b)(3)(B) of the Bankruptcy Code, for the sole benefit of the Liquidating Trusts and the Liquidating Trust Beneficiaries; *provided, however*, that the Debtors shall not be deemed to have transferred any documents, information, or privileges related to any claims or causes of action that are released under the Plan; *provided, further*, that the foregoing proviso shall not prevent the transfer of any documents, information, or privileges to the extent that any such documents, information, or privileges also relate to Liquidating Trust Assets solely to the extent such documents, information, privileges are Liquidating Trust Assets under the Plan and/or relate to the Retained Causes of Action constituting Liquidating Trust Assets. The Debtors shall have no claim to, right, or interest in (whether direct, residual, contingent or otherwise) the Liquidating Trust Assets once such assets have been transferred to the Liquidating Trusts except to the extent set forth in the Plan.

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

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

Liquidating Trust Assets (including the Retained Causes of Action constituting Liquidating Trust Assets) to the Liquidating Trusts.

2.2.4 To the extent reasonably requested by the Liquidating Trustee, the Debtors, the Post-Effective Date Debtors, and the Plan Administrator shall use commercially reasonable efforts to cause the Debtors' Retained Professionals to, subject to any applicable professional rules of responsibility or any non-transferred Privileges (as defined herein), use commercially reasonable efforts to cooperate with the Liquidating Trustee in the investigation and prosecution of the Retained Causes of Action constituting Liquidating Trust Assets and the sale, transfer, or conveyance of any of the Liquidating Trust Assets, including, without limitation, by providing access to the Debtors' Retained Professionals. The Debtors' Retained Professionals shall be reimbursed by the Liquidating Trusts for any reasonable and documented fees and out-of-pocket expenses (other than fees, expenses, and expenditure of resources that are de minimis) incurred by the Debtors' Retained Professionals in connection with such cooperation by the Debtors' Retained Professionals.

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

2.2.6 For all federal, state, and local income tax purposes, all parties (including, without limitation, the Debtors, the Liquidating Trusts, the Liquidating Trustee, and the Liquidating Trust Beneficiaries) shall treat the transfer of the Liquidating Trust Assets to the Liquidating Trusts in accordance with Article VIII 8.1 hereof.

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

2.2.8 Notwithstanding anything in this Agreement to the contrary, nothing herein shall preclude the Liquidating Trustee from obtaining additional financing from sources other than the Liquidating Trust Assets in the discharge of its responsibilities under the Plan, the Confirmation Order, and this Agreement, including, without limitation, litigation funding to pursue any Retained Cause of Action, in each case without application to or order of the Bankruptcy Court.

2.3 Privileges.

2.3.1 All attorney-client privileges, work product protections, and other privileges, immunities, or protections from disclosure (the "Privileges") held by any one or more of the Debtors (including any pre-petition or post-petition committee or subcommittee of the board of directors or equivalent governing body of any of the Debtors and their predecessors) and the Committee (together with the Post-Effective Date Debtors and the Plan Administrator, the "Privilege Transfer Parties") related in any way to the Liquidating Trust Assets and the purpose of the Liquidating Trusts (the "Transferred Privileged Information") are hereby transferred and assigned to the Liquidating Trusts solely to the extent such Privileges are Liquidating Trust Assets and/or relate to the Retained Causes of Action constituting Liquidating Trust Assets. The

Transferred Privileged Information shall include documents and information of all manner, whether oral, written, or digital, and whether or not previously disclosed or discussed. For the avoidance of doubt, the Privileges shall include any right to preserve or enforce a Privilege that arises from any joint defense, common interest, or similar agreement involving any of the Privilege Transfer Parties.

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

2.3.3 The Privilege Transfer Parties agree to take all necessary actions to effectuate the transfer of such Privileges, and to provide to the Liquidating Trusts without the necessity of a subpoena all Transferred Privileged Information in their respective possession, custody, or control reasonably requested by the Liquidating Trusts. The Liquidating Trusts are further expressly authorized to formally or informally request or subpoena documents, testimony, or other information that would constitute Transferred Privileged Information from any Entity, including attorneys, professionals, consultants, and experts, that may possess Transferred Privileged Information, and no such Entity may object to the production to the Liquidating Trusts of such Transferred Privileged Information on the basis of a Privilege held by a Privilege Transfer Party. Until and unless the Liquidating Trusts make a determination in their sole discretion to waive any Privilege, Transferred Privileged Information shall be produced solely to the Liquidating Trusts or as required by law. For the avoidance of doubt, this Section 2.3.3 is subject in all respects to Section 2.3.1 of this Agreement.

2.3.4 Pursuant to, inter alia, Federal Rule of Evidence 502(d), no Privileges shall be waived by the transfer and assignment of the Privileges or the production of any Transferred Privileged Information to the Liquidating Trusts or any of their respective employees, professionals, or representatives, or by disclosure of such Transferred Privileged Information between the Privilege Transfer Parties, on the one hand, and the Liquidating Trust, on the other hand, or any of their respective employees, professionals, or representatives.

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

2.3.6 Notwithstanding anything to the contrary contained in Section 2.3, for the avoidance of doubt, no Privilege or Transferred Privileged Information related to any claims or

causes of action that have been released under the Plan shall be deemed to have been transferred or assigned to the Liquidating Trusts, *provided, however*, that the foregoing shall not prevent the transfer of any Privilege or Transferred Privileged Information to the extent that such Privilege or Transferred Privileged Information also relates to Liquidating Trust Assets.

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

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

2.6 Nature and Purpose of the Liquidating Trusts.

2.6.1 Purpose. Each Liquidating Trust is organized and established as a “grantor” trust for U.S. federal income tax purposes, pursuant to sections 671 through 679 of the IRC (excluding any Disputed Claims Reserve) for the purpose of (i) prosecuting all Retained Causes of Action constituting Liquidating Trust Assets, monetizing the Liquidating Trust Assets, and distributing the Liquidating Trust Distributable Proceeds, in each case, in accordance with the Plan, the Confirmation Order, and this Agreement and (ii) liquidating and administering the Liquidating Trust Assets in accordance with Treasury Regulation section 301.7701-4(d), with no objective to continue or engage in the conduct of a trade or any other business, except to the extent reasonably necessary to, and consistent with, the liquidating purpose of such Liquidating Trust, and without effect to its status as a “liquidating trust” for U.S. federal income tax purposes.

2.6.2 Relationship. In regard to each Liquidating Trust, this Agreement is intended to create a trust and a trust relationship and to be governed and construed in all respects as a trust. Subject to Section 4.10.21, the Liquidating Trusts are not intended to be, and shall not be deemed to be, or be treated as, general partnerships, limited partnerships, joint ventures, corporations, joint stock companies, or associations, nor shall the Liquidating Trustee, or the Liquidating Trust Beneficiaries for any purpose be, or be deemed to be, or treated in any way whatsoever to be, liable or responsible hereunder as partners or joint venturers. The relationship

of the Liquidating Trust Beneficiaries, on the one hand, to the Liquidating Trustee, on the other hand, shall be solely that of a beneficiary of a trust and shall not be deemed a principal and agency relationship, and their rights shall be limited to those conferred upon them by the Plan, the Confirmation Order, and this Agreement. Notwithstanding the foregoing, in the event of a final determination under section 1313(a) of the IRC that either Liquidating Trust (excluding any Disputed Claims Reserve) does not qualify as a grantor trust, the Liquidating Trust Beneficiaries and the Liquidating Trustee intend that such Liquidating Trust (excluding any Disputed Claims Reserve) be treated as a partnership for U.S. federal income tax purposes and will take all actions reasonably necessary to cause such Liquidating Trust (excluding any Disputed Claims Reserve) to be treated as such.

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

2.7 Appointment as Representative. Pursuant to section 1123(b)(3)(B) of the Bankruptcy Code, the Liquidating Trustee shall be the duly appointed representative of the Estates for certain limited purposes and, as such, to the extent provided herein, the Plan, or the Confirmation Order, the Liquidating Trustee succeeds to the rights and powers of a trustee in bankruptcy with respect to prosecution, resolution, and settlement of the Retained Causes of Action constituting Liquidating Trust Assets and Disputed Claims, in each case, as set forth in and subject to the terms and conditions of the Plan, the Confirmation Order, and this Agreement. To the extent that any of the Retained Causes of Action constituting Liquidating Trust Assets cannot be transferred to the Liquidating Trust because of a restriction on transferability under applicable non-bankruptcy law that is not superseded or preempted by section 1123 of the Bankruptcy Code or any other provision of the Bankruptcy Code, such Retained Causes of Action and rights shall be deemed to have been retained by the Debtors (other than for tax purposes) and the Liquidating Trustee shall be deemed to have been designated as a representative of the Debtors to the extent provided herein pursuant to section 1123(b)(3)(B) of the Bankruptcy Code to enforce and pursue such Retained Causes of Action on behalf of the Debtors for the benefit of the Liquidating Trust Beneficiaries. Notwithstanding the foregoing, all Liquidating Trust Distributable Proceeds (excluding any Disputed Claims Reserve) shall be distributed to the Liquidating Trust Beneficiaries consistent with the provisions of the Plan, Confirmation Order, and this Agreement. For the avoidance of doubt, any of the Retained Causes of Action constituting Liquidating Trust Assets subject to this Section 2.7 shall be treated by the Parties for U.S. federal, state, and local income tax purposes as transferred to the Liquidating Trust as described in Section 2.2.6 herein.

ARTICLE III LIQUIDATING TRUST UNITS

3.1 Liquidating Trust Units. On the Effective Date, the Liquidating Trusts shall issue the Liquidating Trust Units to the Liquidating Trust Beneficiaries in accordance with the terms of the Plan, the Confirmation Order, and this Agreement. The Liquidating Trust Beneficiaries shall be entitled to distributions from the Liquidating Trust Distributable Proceeds (excluding any Disputed Claims Reserve) in accordance with the terms of the Plan, the Confirmation Order, and this Agreement. The Liquidating Trust Units will be represented by book entries on the books and records of the Liquidating Trusts. The Liquidating Trust will not issue any certificate or certificates to evidence any Liquidating Trust Units.

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

3.3 Transferability of Liquidating Trust Units. No transfer, assignment, pledge, hypothecation, or other disposition of a Liquidating Trust Unit may be effected until (i) the Liquidating Trustee has received such legal advice or other information that it, in its sole and absolute discretion, deems necessary to assure that any such disposition shall not cause the applicable Liquidating Trust to be subject to entity-level taxation for U.S. federal, state, or local income tax purposes and (ii) either (x) the Liquidating Trustee has received such legal advice or other information that it, in its sole and absolute discretion, deems necessary or appropriate to assure that any such disposition shall not require the applicable Liquidating Trust to comply with the registration and reporting requirements of the Securities Act of 1933, as amended (the "Securities Act"), the Securities Exchange Act of 1934, as amended (the "Exchange Act"), the Trust Indenture Act of 1939, as amended (the "TIA"), or the Investment Company Act of 1940, as amended (the "Investment Company Act"), or (y) the Liquidating Trustee has determined, in its sole and absolute discretion, to cause the applicable Liquidating Trust to become a public reporting company and/or make periodic reports under the Exchange Act in order to enable such disposition to be made. No transfer, sale, pledge, assignment, conveyance, gift, bequest, inheritance, grant, distribution, hypothecation, or other disposition of, or creation of a security interest in, any Liquidating Trust Unit (a "Transfer") may be effected except (i) to the spouse of such holder, (ii) by devise or bequest, or (iii) by operation of law. Any such Transfer by operation of law shall not be effective until appropriate notification and proof thereof is submitted to the Liquidating Trustee, and the Liquidating Trustee may continue to cause the Liquidating Trusts to pay all amounts to or for the benefit of the assigning Liquidating Trust Beneficiaries until receipt of proper notification and proof of such Transfer. The Liquidating Trustee may rely upon such proof without the requirement of any further investigation. Notwithstanding any other provision to the contrary, the Liquidating Trustee may disregard any purported Transfer of Claims by will, intestate succession, or operation of law if sufficient necessary information (as reasonably determined by the Liquidating Trustee), including applicable tax-related information, is not provided by such purported transferee or assignee to the Liquidating Trustee. In the event that any such Transfer is allowed, the Liquidating Trustee may add such restrictions upon transfer and other terms and conditions of the Transfer as are deemed necessary or appropriate by the Liquidating Trustee, with the advice of counsel, to permit or facilitate such

Transfer under applicable securities and other laws. Any purported Transfer of all or any part of any Liquidating Trust Units in violation of this Section 3.3 shall be null and void ab initio.

3.4 Registry of Beneficial Interests.

3.4.1 The Liquidating Trustee shall record ownership of the Liquidating Trust Units as herein provided.

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

3.5 Exemption from Registration. The Parties hereto intend that the rights of the Liquidating Trust Beneficiaries arising under the Liquidating Trusts shall not be “securities” under applicable laws, but none of the Parties represent or warrant that such rights shall not be securities or shall be entitled to exemption from registration under applicable securities laws. If such rights constitute securities, the Parties hereto intend for the exemption from registration provided by section 1145 of the Bankruptcy Code and under applicable securities laws to apply to the issuance of such rights to the Liquidating Trust Beneficiaries under the Plan. The Liquidating Trustee may amend this Agreement in accordance with Article X hereof to make such changes as are deemed necessary or appropriate, with the advice of counsel, to ensure that the Liquidating Trusts are not subject to registration and/or reporting requirements of the Securities Act of 1933, as amended, the Securities Exchange Act of 1934, as amended, the Trust Indenture Act of 1939, as amended, or the Investment Company Act of 1940, as amended (the “Investment Company Act”). Except as provided in Article VI, the rights of the Liquidating Trust Beneficiaries arising under this Liquidating Trusts shall not include consent or voting rights or otherwise confer on the Liquidating Trust Beneficiaries any rights similar to the rights of a shareholder of a corporation in respect of any actions taken or to be taken by the Liquidating Trustee in connection with the Liquidating Trusts. The Liquidating Trustee shall not take any action to establish or support the establishment of an active trading market with respect to the Liquidating Trust Units.

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

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

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

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

ARTICLE IV RIGHTS, POWERS, AND DUTIES OF LIQUIDATING TRUSTEE

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

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

4.3 Ultimate Right to Act Based on Advice of Counsel or Other Professionals. Nothing in this Agreement shall be deemed to prevent the Liquidating Trustee from taking or refraining to take any action on behalf of the Liquidating Trusts that, based upon the advice of counsel or other

professionals, the Liquidating Trustee determines in good faith that it is obligated to take or to refrain from taking in the performance of any duty that the Liquidating Trustee may owe the Liquidating Trust Beneficiaries or any other Entity pursuant to the Plan, Confirmation Order, or this Agreement.

4.4 Authority to Prosecute and Settle Retained Causes of Action.

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

4.4.2 To the extent that any action has been taken to prosecute or otherwise resolve any Retained Causes of Action constituting Liquidating Trust Assets prior to the Effective Date by the Debtors, on the Effective Date, the Liquidating Trustee shall be substituted for the Debtors in connection therewith in accordance with Rule 25 of the Federal Rules of Civil Procedure, made applicable to the Liquidating Trusts by Bankruptcy Rule 7025, and the caption with respect to such pending litigation shall be changed to the following, at the option of the Liquidating Trust: “[Name of Trustee], as Trustee for Avant Gardner GUC Trust 1 and Avant Gardner GUC Trust 2 v. [Defendant]” or “Avant Gardner GUC Trust 1 and Avant Gardner GUC Trust 2 v. [Defendant].” Without limiting the foregoing, the Liquidating Trustee shall take any and all actions necessary or prudent to intervene as plaintiff, movant, or additional party, as appropriate, with respect to any applicable Cause of Action constituting a Liquidating Trust Asset. For purposes of exercising its powers, the Liquidating Trustee shall be deemed to be a representative of the Estates pursuant to section 1123(b)(3)(B) of the Bankruptcy Code.

4.4.3 Subject to Section 4.4.1, any determinations by the Liquidating Trustee, with regard to the amount or timing of settlement or other disposition of any Retained Causes of Action constituting Liquidating Trust Assets settled in accordance with the terms of this Agreement shall be conclusive and binding on the Liquidating Trust Beneficiaries and all other parties in interest following the entry of an order of a court of competent jurisdiction (including, as relevant, a Final Order issued by the Bankruptcy Court) approving such settlement or other disposition, to the extent any such order is required to be obtained to enforce such determinations.

4.5 Liquidation of Liquidating Trust Assets. The Liquidating Trustee, in the exercise of its reasonable business judgment, shall, in an expeditious but orderly manner and subject to the other provisions of the Plan, the Confirmation Order, and this Agreement (including Section 2.2), liquidate and convert the Liquidating Trust Assets to Cash, make timely distributions in accordance with the terms of the Plan, the Confirmation Order, and this Agreement, and not unduly prolong the existence of the Liquidating Trusts. The Liquidating Trustee shall exercise reasonable business judgment and liquidate the Liquidating Trust Assets to maximize net recoveries to the Liquidating Trust Beneficiaries; *provided, however*, that the Liquidating Trustee shall be entitled to take into

consideration the risks, timing, and costs of potential actions in making determinations as to the methodologies to be employed to maximize such recoveries. Such liquidations may be accomplished through the prosecution, compromise, settlement, abandonment, or dismissal of any or all of the Retained Causes of Action constituting Liquidating Trust Assets or otherwise or through the sale or other disposition of the Liquidating Trust Assets (in whole or in combination). The Liquidating Trustee may incur any reasonable and necessary expenses in connection with the liquidation of the Liquidating Trust Assets and distribution of the Liquidating Trust Distributable Proceeds.

4.6 Distributions. Subject to Sections 4.8, 4.10, and 4.11 hereof, and the provisions of this Section 4.6, any non-Cash property of the Liquidating Trusts may be sold, transferred, abandoned, or otherwise disposed of by the Liquidating Trustee. Notice of such sale, transfer, abandonment, or disposition shall be provided to the Liquidating Trust Beneficiaries pursuant to the reporting obligations provided in Section 4.13 of this Agreement. If, in the Liquidating Trustee's reasonable judgment, such property cannot be sold in a commercially reasonable manner, or the Liquidating Trustee believes, in good faith, that such property has no value to the Liquidating Trusts, the Liquidating Trustee shall have the right to abandon or otherwise dispose of such property. Except in the case of fraud, willful misconduct, or gross negligence, no party in interest shall have a Cause of Action against the Liquidating Trusts, the Liquidating Trustee, or any of their directors, officers, employees, consultants, or professionals arising from or related to the disposition of non-Cash property in accordance with this Section 4.6.

4.7 Retention of Liquidating Trust Professionals. The Liquidating Trust may, but shall not be required to, retain such Liquidating Trust Professionals as the Liquidating Trustee deems necessary to aid it in fulfilling its obligations under this Agreement, the Confirmation Order, and the Plan, and on whatever reasonable and/or customary fee arrangements the Liquidating Trustee deems appropriate, including contingency fee arrangements, but without application to or order of the Bankruptcy Court. The Liquidating Trustee may pay the reasonable salaries, fees, and expenses of such Entities in the ordinary course of business and neither the Liquidating Trustee nor any Liquidating Trust Beneficiary shall have any liability or obligation for any fees or expenses of any such professional. For the avoidance of doubt, prior employment in any capacity in the Debtors' Chapter 11 Cases on behalf of the Debtors, their Estates, the Committee, or any creditors shall not preclude the Liquidating Trusts' retention of such professionals, consultants, or other Entities.

4.8 Management of Liquidating Trust Assets.

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

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

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

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

4.10.1 except to the extent Disputed Claims have been previously Allowed, control and effectuate the Disputed Claims reconciliation process to the extent set forth in the Plan, including to object to, seek to subordinate, compromise, or settle Disputed Claims subject to the other provisions of the Plan, the Confirmation Order, and this Agreement;

- 4.10.2 make distributions to holders of Allowed Claims as set forth in the Plan;
- 4.10.3 hold legal title to any and all rights in or arising from the Liquidating Trust Assets, including, but not limited to, the right to collect any and all money and other property belonging to the Liquidating Trusts (including any Liquidating Trust Distributable Proceeds);
- 4.10.4 perform the duties, exercise the powers, and assert the rights of a trustee under sections 704 and 1106 of the Bankruptcy Code with respect to the Liquidating Trust Assets, including the right to assert claims, defenses, offsets, and privileges, subject in all cases to Section 2.2 hereof;
- 4.10.5 protect and enforce the rights of the Liquidating Trusts in and to the Liquidating Trust Assets by any method deemed reasonably appropriate including, without limitation, by judicial proceedings or pursuant to any applicable bankruptcy, insolvency, moratorium, or similar law (whether foreign or domestic), and general principles of equity;
- 4.10.6 determine and satisfy any and all liabilities created, incurred, or assumed by the Liquidating Trusts;
- 4.10.7 subject to Section 2.3, assert, enforce, release, or waive any Privilege or defense on behalf of the Liquidating Trusts or the Liquidating Trust Assets, as applicable;
- 4.10.8 make all payments relating to the Liquidating Trusts;
- 4.10.9 obtain reasonable insurance coverage with respect to the potential liabilities and obligations of the Liquidating Trusts and the Liquidating Trustee (in the form of a directors and officers policy, an errors and omissions policy, or otherwise, all at the sole cost and expense of the Liquidating Trusts);
- 4.10.10 (i) receive, manage, invest, supervise, protect, and liquidate the Liquidating Trust Assets, withdraw and make distributions from and pay taxes and other obligations owed by the Liquidating Trusts from funds held by the Liquidating Trustee and/or the Liquidating Trusts in the Liquidating Trust Account (defined herein) and (ii) withdraw and make distributions from and pay taxes and other obligations owed in respect of Disputed Claims or any Disputed Claims Reserve from the applicable Disputed Claims Reserve in accordance with the Plan, as long as such actions are consistent with each Liquidating Trust's status as a liquidating trust within the meaning of Treasury Regulation section 301.7701-4(d) and are merely incidental to its liquidation and dissolution;
- 4.10.11 prepare, or have prepared, and file, if necessary, with the appropriate Governmental Unit any and all tax returns, information returns, and other required documents with respect to the Liquidating Trusts or any Disputed Claims Reserve (including, without limitation, U.S. federal, state, local, or foreign tax or information returns required to be filed by the Liquidating Trusts or any Disputed Claims Reserve), cause all taxes payable by the Liquidating Trusts or any Disputed Claims Reserve to be paid exclusively out of the Liquidating Trust Assets or any Disputed Claims Reserve, as applicable, make all tax withholdings, and file and prosecute tax refund claims on behalf of the Liquidating Trusts or any Disputed Claims Reserve;

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

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

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

4.10.15 subject to applicable law, seek the examination of any Entity with respect to the Retained Causes of Action constituting Liquidating Trust Assets;

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

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

4.10.18 take all steps and execute all instruments and documents the Liquidating Trustee reasonably deems necessary to effectuate the Liquidating Trusts;

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

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

4.10.21 in the event that either Liquidating Trust shall fail or cease to qualify as a liquidating trust within the meaning of Treasury Regulation section 301.7701-4(d), take any and all necessary actions as it shall reasonably deem appropriate to have the assets held by such Liquidating Trust treated as held by an entity classified as a partnership for U.S. federal, state, and local tax purposes that is not a publicly traded partnership taxable as a corporation (within the meaning of Section 7704 of the Code); and

4.10.22 exercise such other powers as may be vested in the Liquidating Trustee pursuant to the Plan, the Confirmation Order, this Agreement, any order of the Bankruptcy Court,

or as otherwise determined by the Liquidating Trustee to be reasonably necessary and proper to carry out the obligations of the Liquidating Trustee in relation to the Liquidating Trusts.

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

4.11.1 take any action in contravention of the Plan, the Confirmation Order, or this Agreement;

4.11.2 take any action that would make it impossible to carry on the activities of the Liquidating Trusts;

4.11.3 possess property of the Liquidating Trusts or assign the Liquidating Trust's rights in specific property for any purpose other than as provided herein, the Plan, the Confirmation Order, or the other Global Settlement Definitive Documents;

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

4.11.5 dissolve the Liquidating Trusts other than in accordance with Sections 9.1 and 9.2 of this Agreement;

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

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

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

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

4.11.10 issue any Liquidating Trust Units other than as expressly contemplated by the Plan, the Confirmation Order, or this Agreement; or

4.11.11 transfer any Class B Units of Holdings held by the Liquidating Trusts except to the extent provided in, and subject to the terms and conditions of, the other Global Settlement Definitive Documents.

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

4.13 Reports.

4.13.1 Financial and Status Reports. The fiscal year of the Liquidating Trusts shall be the calendar year. Within 90 days after the end of each calendar year during the term of the Liquidating Trusts, and within 45 days after the end of each calendar quarter during the term of the Liquidating Trusts (other than the fourth quarter) and as soon as practicable upon termination of the Liquidating Trusts, the Liquidating Trustee shall make available to the Liquidating Trust Beneficiaries appearing in the Trust Registers as of the end of such period or such date of termination, a written report including: (i) financial statements of the Liquidating Trusts for such period, and, if the end of a calendar year, an unaudited report (which may be prepared by an independent certified public accountant employed by the Liquidating Trustee) reflecting the result of such procedures relating to the financial accounting administration of the Liquidating Trusts as may be adopted by the Liquidating Trustee; (ii) a summary description of any action taken by the Liquidating Trusts which, in the judgment of the Liquidating Trustee, materially affects the Liquidating Trusts and of which notice has not previously been given to the Liquidating Trust Beneficiaries; (iii) a description of the progress of liquidating the Liquidating Trust Assets and making distributions to the Liquidating Trust Beneficiaries, which description shall include a written report providing, among other things, a summary of the litigation status of the Retained Causes of Action constituting Liquidating Trust Assets transferred to the Liquidating Trusts, any settlements entered into by the Liquidating Trusts with respect to the Retained Causes of Action constituting Liquidating Trust Assets, the Liquidating Trust Distributable Proceeds recovered to date, and the distributions made by the Liquidating Trusts to date; (iv) payments made to the Liquidating Trustee and the Liquidating Trust Professionals (including fees and expenses paid to

any contingency fee counsel); and (v) any other material information relating to the Liquidating Trust Assets and the administration of the Liquidating Trusts deemed appropriate to be disclosed by the Liquidating Trustee. In addition, the Liquidating Trusts shall provide unaudited financial statements to each Liquidating Trust Beneficiary on a quarterly basis (which may be quarterly operating reports filed with the Bankruptcy Court). The Liquidating Trustee may post any such report on a website maintained by the Liquidating Trusts or electronically file it with the Bankruptcy Court in lieu of actual notice to each Liquidating Trust Beneficiary. The Liquidating Trustee shall respond, as soon as reasonably practicable, to reasonable requests for information (to the extent available) described in this Section 4.13.1 that are reasonably requested from Liquidating Trust Beneficiaries during reasonable business hours, in each case, to the extent such requests do not (i) request the disclosure of privileged or confidential information, (ii) request the disclosure of information which would not be in the best interest of the Liquidating Trusts to disclose (in the reasonable discretion of the Liquidating Trustee), or (iii) interfere with the duties of the Liquidating Trustee hereunder.

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

ARTICLE V DISTRIBUTIONS

5.1 Distributions Generally. From time to time (but no less frequently than semi-annually), the Liquidating Trustee or its designated agent shall make a determination of the amount of Cash available for distribution to the Liquidating Trust Beneficiaries, which shall include the amount of Cash then on hand (including the net income and the Liquidating Trust Distributable Proceeds, if any, from any disposition of Retained Causes of Action constituting Liquidating Trust Assets, any Cash received on account of or representing Liquidating Trust Distributable Proceeds, and treating as Cash for purposes of this Section 5.1 any permitted investments under Section 4.9 and excluding any Cash or other amounts in any Disputed Claims Reserve), reduced by the Liquidating Trust Expenses, including any such amounts that are reasonably necessary to (i) meet contingent liabilities and to maintain the value of the Liquidating Trust Assets during liquidation, (ii) pay reasonable incurred or anticipated expenses of the Liquidating Trusts (including, but not limited to, any taxes imposed on or payable by the Liquidating Trusts or in respect of the Liquidating Trust Assets and fees and expenses of Liquidating Trust Professionals), or (iii) satisfy other liabilities incurred or anticipated by the Liquidating Trusts in accordance with the Plan or this Agreement, including such obligations set forth in this Section 5.1 of this Agreement (which amounts under (i) through (iii) above shall have priority in distribution ahead of any distributions to the Liquidating Trust Beneficiaries). The Liquidating Trustee shall then distribute all such available Cash to the Liquidating Trust Beneficiaries on account of their Liquidating Trust Units in accordance with the Plan, the Confirmation Order, and this Agreement.

5.2 Address for Delivery. Any distributions to be made by the Liquidating Trustee to the holder of an Allowed Claim under this Agreement and the Plan shall be made at the last-known address for each such holder as indicated on the Liquidating Trusts' records as of the applicable distribution date, which, subject to Section 3.7 hereof, for each holder of an Allowed Claim, shall be deemed to be the address set forth (i) in the Schedules, (ii) on the Proof of Claim filed by such holder, (iii) in any notice

of assignment filed with the Bankruptcy Court with respect to such Claim pursuant to Bankruptcy Rule 3001(e), or (iv) in any notice served by such holder giving details of a change of address.

5.3 Undeliverable and Unclaimed Distributions.

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

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

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

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

5.6 Fractional Distributions. The Liquidating Trustee shall not be required to make on account of an Allowed Claim partial distributions if any portion of such Claim remains in dispute or

payments of fractions of dollars, or a distribution of fractions of Liquidating Trust Units. Fractions of dollars shall be rounded to the nearest whole unit (with any amount equal to or less than one-half dollar to be rounded down).

5.7 De Minimis Distributions. The Liquidating Trustee shall not be required to make a distribution if the amount of Cash to be distributed is less than \$100 to any one claimant in a single distribution. Any funds so withheld and not distributed shall be held in reserve and distributed to such claimant in subsequent distributions except if the aggregate distributions (including the final distribution) to be made by the Liquidating Trusts to such claimant is less than \$100, in which case such amount shall be included in the Dissolution Process (defined herein) set forth in Section 9.1 of this Agreement.

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

5.9 Withholding Taxes. The Liquidating Trustee may deduct and withhold taxes from any and all amounts otherwise distributable to any Entity as the Liquidating Trustee determines in its reasonable discretion is required by this Agreement or any law, regulation, rule, ruling, directive, treaty, or other governmental requirement in accordance with Section 8.4 hereof.

ARTICLE VI THE LIQUIDATING TRUSTEE GENERALLY

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

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

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

6.2.2 Compensation. The Liquidating Trustee shall receive compensation from the Liquidating Trusts as provided on **Exhibit A** hereto (the "Liquidating Trustee Compensation"). The compensation of the Liquidating Trustee may be modified from time to time by order of the Bankruptcy Court, with notice of such modification of the Liquidating Trustee's compensation served on the Liquidating Trust Beneficiaries.

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

6.2.4 Payment. The Liquidating Trustee Fees shall be paid to the Liquidating Trustee without necessity for review or approval by the Bankruptcy Court or any other Entity. The Bankruptcy Court shall retain jurisdiction until the closing or dismissal of the Chapter 11 Cases to adjudicate any dispute regarding the Liquidating Trustee Fees.

6.3 Resignation. The Liquidating Trustee may resign by giving not less than 45 days' prior written notice thereof by filing a notice with the Bankruptcy Court (and such notice shall be served on the Liquidating Trust Beneficiaries); *provided, however*, after the closing or dismissal of the Chapter 11 Cases, such notice shall be served on the Liquidating Trust Beneficiaries. Such resignation shall become effective on the earlier to occur of: (a) the day specified in such notice, and (b) the appointment of a successor satisfying the requirements set out in Section 6.5, who shall be selected by the resigning Liquidating Trustee, and the acceptance by such successor of such appointment; *provided, further*, that if a successor Liquidating Trustee is not appointed or does not accept its appointment within sixty (60) days following delivery of notice of resignation, the resigning Liquidating Trustee may petition the Bankruptcy Court for the appointment of a successor Liquidating Trustee. Written notice of the resignation of the Liquidating Trustee and the appointment of a successor Liquidating Trustee shall be provided promptly to the Liquidating Trust Beneficiaries by such successor Liquidating Trustee following his/her/its appointment.

6.4 Removal.

6.4.1 The Liquidating Trustee (or any successor Liquidating Trustee) may be removed only for Cause (defined herein) by Final Order of the Bankruptcy Court, after notice and a hearing, removing the Liquidating Trustee for Cause and simultaneously appointing a successor.

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

6.5 Appointment of Successor Liquidating Trustee.

6.5.1 In the event of the resignation of the Liquidating Trustee, the resigning Liquidating Trustee shall appoint a successor Liquidating Trustee; *provided*, that if a successor Liquidating Trustee is not appointed or does not accept its appointment within sixty (60) days following delivery of notice of resignation, the resigning Liquidating Trustee may petition the Bankruptcy Court for the appointment of a successor Liquidating Trustee. In the event of the death or disability (in the case of a Liquidating Trustee that is a natural person), dissolution (in the case of a Liquidating Trustee that is not a natural person), incompetency, or removal of the Liquidating Trustee, the Bankruptcy Court shall appoint a successor Liquidating Trustee satisfying the requirements set forth in Section 6.1 hereof. Such appointment shall specify the date on which such appointment shall be effective. Every successor Liquidating Trustee appointed hereunder shall execute, acknowledge, and deliver to the Liquidating Trust Beneficiaries an instrument accepting

the appointment under this Agreement and agreeing to be bound as Liquidating Trustee hereto and subject to the terms of this Agreement, and thereupon the successor Liquidating Trustee, without any further act, deed, or conveyance, shall become vested with all rights, powers, trusts, and duties of the predecessor Liquidating Trustee and the successor Liquidating Trustee shall not be personally liable for any act or omission of the predecessor Liquidating Trustee; *provided, however,* that a predecessor Liquidating Trustee having been removed or resigned shall, nevertheless, when requested in writing by the successor Liquidating Trustee, execute and deliver an instrument or instruments conveying and transferring to such successor Liquidating Trustee under the Liquidating Trusts all the estates, properties, rights, powers, and trusts of such predecessor Liquidating Trustee and otherwise assist and cooperate, without cost or expense to the predecessor Liquidating Trustee, in effectuating the assumption by the successor Liquidating Trustee of his/her/its obligations and functions hereunder. Written notice of the appointment of a successor Liquidating Trustee shall be provided promptly to the Liquidating Trust Beneficiaries by such successor Liquidating Trustee following his/her/its appointment.

6.5.2 To the extent that the Chapter 11 Cases have been closed or dismissed, the Chapter 11 Cases may be reopened for the limited purpose of seeking an order of the Bankruptcy Court to appoint a successor Liquidating Trustee or to remove a Liquidating Trustee, as applicable.

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

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

confidentiality agreement or protective order governing information transferred or otherwise provided to the Liquidating Trustee under the Plan or this Agreement.

ARTICLE VII LIABILITY AND INDEMNIFICATION

7.1 No Further Liability. Each of the Liquidating Trustee and its representatives shall have no liability for any actions or omissions in accordance with this Agreement or with respect to the Liquidating Trusts unless arising out of such Entity's own fraud, willful misconduct, or gross negligence. Unless arising out of such Entity's own fraud, willful misconduct, or gross negligence, in performing its duties under this Agreement, the Liquidating Trustee and its representatives (as applicable) shall have no liability for any action taken by such Entity in good faith, in the reasonable belief that such action was in the best interests of the Liquidating Trusts and/or in accordance with the advice of the Liquidating Trust Professionals retained by the Liquidating Trusts. Without limiting the generality of the foregoing, the Liquidating Trustee and its representatives may rely without independent investigation on copies of orders of the Bankruptcy Court reasonably believed by such Entity to be genuine and shall have no liability for actions taken in reliance thereon. None of the provisions of this Agreement shall require the Liquidating Trustee or its representatives to expend or risk their own funds or otherwise incur personal financial liability in the performance of any of their duties hereunder or in the exercise of any of their rights and powers. Each of the Liquidating Trustee and its representatives may rely without inquiry upon writings delivered to such Entity pursuant to the Plan, the Confirmation Order, or this Agreement (including in the execution of such Entity's duties hereunder or thereunder) that such Entity reasonably believes to be genuine and to have been properly given. Notwithstanding the foregoing, nothing in this Section 7.1 shall relieve the Liquidating Trustee or its representatives from any liability for any actions or omissions arising out of such Entity's fraud, willful misconduct, or gross negligence. Any action taken or omitted to be taken in the case of the Liquidating Trustee with the express approval of the Bankruptcy Court (so long as the Chapter 11 Cases have not been closed or dismissed) will conclusively be deemed not to constitute fraud, willful misconduct, or gross negligence. No termination of this Agreement or amendment, modification, or repeal of this Section 7.1 shall adversely affect any right or protection of the Liquidating Trustee or its respective designees, professional agents, or representatives that exists at the time of such amendment, modification, or repeal.

7.2 Indemnification of the Liquidating Trustee.

7.2.1 From and after the Effective Date, each of the Liquidating Trustee, the Liquidating Trust Professionals, and each of the Liquidating Trustee's representatives (each, a "Liquidating Trust Indemnified Party," and collectively, the "Liquidating Trust Indemnified Parties") shall be, and hereby is, indemnified by the Liquidating Trusts, to the fullest extent permitted by applicable law, from and against any and all claims, debts, dues, accounts, actions, suits, Causes of Action, bonds, covenants, judgments, damages, attorneys' fees, defense costs, and other assertions of liability arising out of any such Liquidating Trust Indemnified Party's exercise of what such Liquidating Trust Indemnified Party reasonably understands to be its powers or the discharge of what such Liquidating Trust Indemnified Party reasonably understands to be its duties conferred by the Plan, the Confirmation Order, or this Agreement, any order of the Bankruptcy Court entered pursuant to, or in furtherance of, the Plan, applicable law, or otherwise (except only

for actions or omissions to act to the extent determined by a Final Order to be due to such Liquidating Trust Indemnified Party's own fraud, willful misconduct, or gross negligence on and after the Effective Date). The foregoing indemnification shall also extend to matters directly or indirectly in connection with, arising out of, based on, or in any way related to: (i) this Agreement; (ii) the services to be rendered pursuant to this Agreement; (iii) any document or information, whether oral or written, referred to herein or supplied to the Liquidating Trustee; or (iv) proceedings by or on behalf of any creditor. Expenses, including attorney's fees and other expenses and disbursements, incurred by a Liquidating Trust Indemnified Party in defending or investigating a threatened or pending action, suit, or proceeding shall be paid or reimbursed by the Liquidating Trusts, solely out of the Liquidating Trust Assets (including any insurance policy obtained by the Liquidating Trusts for the benefit of Liquidating Trust Indemnified Parties), in advance of the final disposition of such action, suit, or proceeding; *provided, however*, that any Liquidating Trust Indemnified Party receiving any such advance shall execute a written undertaking to repay such advance if a court of competent jurisdiction ultimately determines, by Final Order, that such Liquidating Trust Indemnified Party is not entitled to indemnification hereunder due to such Entity's own fraud, willful misconduct, or gross negligence. Any indemnification claim of a Liquidating Trust Indemnified Party shall be entitled to a priority distribution from the Liquidating Trust Assets, ahead of the Liquidating Trust Units and any other claim to or interest in such assets. In any matter covered by the first two sentences of this subsection, any party entitled to indemnification shall have the right to employ such party's own separate counsel, at the Liquidating Trusts' expense, subject to the foregoing terms and conditions. In addition, the Liquidating Trusts shall purchase insurance coverage as set forth in Section 4.10.9 hereof, including fiduciary liability insurance for the benefit of the Liquidating Trustee. The indemnification provided under this Section 7.2 shall survive the death, dissolution, resignation or removal, as may be applicable, of the Liquidating Trustee or any other Liquidating Trust Indemnified Party and shall inure to the benefit of the Liquidating Trustee's and each other Liquidating Trust Indemnified Party's respective heirs, successors, and assigns.

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

7.2.3 Any Liquidating Trust Indemnified Party may waive the benefits of indemnification under this Section 7.2, but only by an instrument in writing executed by such Liquidating Trust Indemnified Party.

7.2.4 The rights to indemnification under this Section 7.2 are not exclusive of other rights which any Liquidating Trust Indemnified Party may otherwise have at law or in equity, including, without limitation, common law rights to indemnification or contribution. Nothing in this Section 7.2 will affect the rights or obligations of any Entity (or the limitations on those rights or obligations) under any other agreement or instrument to which that Entity is a party. Further, the Liquidating Trusts hereby agree: (i) that the Liquidating Trusts are the indemnitors of first resort (*i.e.*, in the event any Liquidating Trust Indemnified Party has the right to receive indemnification from one or more third party, the Liquidating Trusts' obligations to such Liquidating Trust Indemnified Party are primary); (ii) that the Liquidating Trusts shall be required

to pay the full amount of expenses (including attorneys' fees) actually incurred by such Liquidating Trust Indemnified Party in connection with any proceeding as to which the Liquidating Trust Indemnified Party is entitled to indemnification hereunder in advance of the final disposition of such proceeding; (iii) that the Liquidating Trusts irrevocably waive, relinquish and release such third parties from any and all claims by the Liquidating Trusts against such third parties for contribution, subrogation, or any other recovery of any kind in respect thereof; and (iv) no Liquidating Trust Indemnified Party shall have the obligation to reduce, offset, allocate, pursue, or apportion any indemnification advancement, contribution, or insurance coverage among multiple parties owing indemnification obligations to such Liquidating Trust Indemnified Party prior to the Liquidating Trusts' satisfaction of their indemnification obligations hereunder. For the avoidance of doubt, each Liquidating Trust Indemnified Party shall be entitled, subject to the terms hereof, to indemnification for any costs and attorneys' fees such Liquidating Trust Indemnified Party may incur in connection with enforcing any of its rights under this Article VII.

7.3 Liquidating Trusts Liabilities. All liabilities of each Liquidating Trust, including, without limitation, indemnity obligations under Section 7.2 of this Agreement and applicable law, will be liabilities of such Liquidating Trust as an Entity and will be paid or satisfied solely from the Liquidating Trust Assets and paid on a priority basis, *provided, however*, that the Liquidating Trusts may obtain liability insurance to satisfy their indemnity obligations under Section 7.2 and applicable law. No liability of the Liquidating Trusts will be payable in whole or in part by any Liquidating Trust Beneficiary individually or in the Liquidating Trust Beneficiary's capacity as a Liquidating Trust Beneficiary, by the Liquidating Trustee individually or in the Liquidating Trustee's capacity as Liquidating Trustee, or by any representative, member, partner, shareholder, director, officer, professional, employee, agent, affiliate, or advisor of any Liquidating Trust Beneficiary, the Liquidating Trustee, or their respective affiliates.

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

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

ARTICLE VIII TAX MATTERS

8.1 Treatment of Liquidating Trust Assets Transfer. Each of the Liquidating Trusts (excluding any Disputed Claims Reserve) is intended to be treated for U.S. federal income tax purposes as a liquidating trust described in Treasury Regulation section 301.7701-4(d). For all U.S. federal, state, and local income tax purposes, all parties (including, without limitation, the Debtors, the

Liquidating Trustee, and the Liquidating Trust Beneficiaries) shall treat the transfer of the Liquidating Trust Assets to the Liquidating Trusts for the benefit of the Liquidating Trust Beneficiaries, whether their Claims are Allowed on or after the Effective Date, including any amounts or other assets subsequently transferred to the Liquidating Trusts (but only at such time as actually transferred) as (i) a transfer of the Liquidating Trust Assets (subject to any obligations relating to such Liquidating Trust Assets) directly to the Liquidating Trust Beneficiaries, followed by (ii) the transfer by the Liquidating Trust Beneficiaries to the Liquidating Trusts of such Liquidating Trust Assets (subject to any obligations relating to such Liquidating Trust Assets) in exchange for Liquidating Trust Units. Accordingly, the Liquidating Trust Beneficiaries shall be treated for U.S. federal income tax purposes as the grantors and owners of their respective share of such Liquidating Trust Assets. The foregoing treatment shall also apply, to the extent permitted by applicable law, for state and local income tax purposes.

8.2 Tax Treatment of Disputed Claims Reserves.

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

8.2.2 With respect to any Liquidating Trust Assets, and any other income or gain of the Liquidating Trusts, allocable to Disputed Claims, the Liquidating Trustee shall cause the Liquidating Trusts to pay out of the applicable Disputed Claims Reserve any taxes imposed on the applicable Disputed Claims Reserve by any U.S. federal, state, or local, or any non-U.S. Governmental Unit.

8.3 Tax Reporting.

8.3.1 The “taxable year” of each Liquidating Trust and any Disputed Claims Reserve shall be the “calendar year” as such terms are defined in section 441 of the IRC. The Liquidating Trustee shall file tax returns for each Liquidating Trust (excluding any Disputed Claims Reserve) treating such Liquidating Trust as a grantor trust pursuant to Treasury Regulation section 1.671-4(a) and in accordance with the Plan and this Section 8.3. The Liquidating Trustee also will annually send to each Liquidating Trust Beneficiary a separate statement setting forth such holder’s share of items of income, gain, loss, deduction, or credit (including the receipts and expenditures of the Liquidating Trusts) as relevant for U.S. federal income tax purposes and will instruct all such Liquidating Trust Beneficiaries to use such information in preparing their U.S. federal income tax returns; *provided*, that if the Liquidating Trustee elects to make distributions through an intermediary, it shall provide such statement to such intermediaries for them to provide to such Liquidating Trust Beneficiaries. The Liquidating Trustee shall also file or provide (or cause

to be filed or provided) any other statement, return, or disclosure relating to the Liquidating Trusts or any Disputed Claims Reserve that is required by any Governmental Unit.

8.3.2 Allocations of taxable income with respect to the Liquidating Trusts among the Liquidating Trust Beneficiaries shall be determined by reference to the manner in which an amount of Cash equal to such taxable income would be distributed (were such Cash permitted to be distributed at such time, and without regard to any restrictions on distributions set forth in the Plan or this Agreement) if, immediately prior to such deemed distribution, the Liquidating Trusts had distributed all their assets (valued at their tax book value) to the Liquidating Trust Beneficiaries, adjusted for prior taxable income and loss and taking into account all prior and concurrent distributions from the Liquidating Trusts. Similarly, taxable loss of the Liquidating Trusts shall be allocated by reference to the manner in which an economic loss would be borne immediately after a hypothetical liquidating distribution of the remaining Liquidating Trust Assets. The tax book value of the Liquidating Trust Assets for purposes of this Section 8.3.2 shall equal their fair market value on the Effective Date, adjusted in accordance with tax accounting principles prescribed by the IRC, the applicable Treasury Regulations, and other applicable administrative and judicial authorities and pronouncements. This Section 8.3.2 shall exclude any amounts of income or loss, and any Disputed Claims Reserve. In the event, and to the extent, that any Cash retained on account of Disputed Claims in any Disputed Claims Reserve is insufficient to pay the portion of any such taxes attributable to the taxable income arising from the assets allocable to, or retained on account of, Disputed Claims, such taxes shall be (i) reimbursed from any subsequent Cash amounts retained on account of such Disputed Claims or, (ii) to the extent such Disputed Claims have subsequently been resolved, deducted from any amounts otherwise distributable by the Liquidating Trustee as a result of the resolution of such Disputed Claims.

8.3.3 The Liquidating Trustee shall be responsible for payment, out of the Liquidating Trust Assets, of any taxes imposed on the Liquidating Trusts or the Liquidating Trust Assets, excluding any Disputed Claims Reserve.

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

8.4.1 The Liquidating Trustee shall be authorized to collect such tax information from the Liquidating Trust Beneficiaries (including, without limitation, social security numbers or other tax identification numbers) as it, in its sole discretion, deems necessary to effectuate the Plan, the Confirmation Order, and this Agreement. As a condition to receive distributions under the Plan, all Liquidating Trust Beneficiaries may be required to identify themselves to the Liquidating Trustee and provide tax information and the specifics of their holdings, to the extent the

Liquidating Trustee deems appropriate, including an IRS Form W-9 or, in the case of Liquidating Trust Beneficiaries that are not United States persons for federal income tax purposes, certification of foreign status on an applicable IRS Form W-8.

8.4.2 The Liquidating Trustee may refuse to make a distribution to any Liquidating Trust Beneficiary that fails to furnish such information in a timely fashion until such information is delivered; *provided, however*, that, upon the delivery of such information by a Liquidating Trust Beneficiary, the Liquidating Trustee shall make such distribution to which the Liquidating Trust Beneficiary is entitled, without interest; and, *provided, further*, that, if the Liquidating Trustee fails to withhold in respect of amounts received or distributable with respect to any such holder and the Liquidating Trustee is later held liable for the amount of such withholding, such holder shall reimburse the Liquidating Trustee for such liability. The identification requirements in Section 8.4.1 and this Section 8.4.2 may, in certain cases, extend to holders who hold their securities in street name. If a Liquidating Trust Beneficiary fails to comply with such a request for tax information within 180 days, such distribution shall be deemed an unclaimed distribution and treated in accordance with Section 5.3 of this Agreement.

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

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

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

8.7 Foreign Tax Matters. The Liquidating Trustee shall duly comply on a timely basis with all obligations, and satisfy all liabilities, imposed on the Liquidating Trustee or the Liquidating Trusts

or any Disputed Claims Reserve under non-United States law relating to taxes. The Liquidating Trustee, or any other legal representative of the Liquidating Trusts, shall not distribute the Liquidating Trust Assets or proceeds thereof without having first obtained all certificates required to have been obtained under applicable non-United States law relating to taxes.

ARTICLE IX TERMINATION OF LIQUIDATING TRUSTS

9.1 Termination. The Liquidating Trustee and the Liquidating Trusts shall be discharged or dissolved, as the case may be, upon the earlier of (a) the distribution of all of the Liquidating Trust Assets to the Liquidating Trust Beneficiaries and completion of the Wind-Down Process; and (b) the fifth anniversary of the creation of the Liquidating Trusts; *provided, however*, that if warranted by the facts and circumstances involved in resolving or monetizing any Liquidating Trust Assets or the Liquidating Trusts are still the holders of the CVR, upon application within the six-month period prior to the fifth anniversary (or within the six-month period prior to the end of any extension period) to, and if approved by, the Bankruptcy Court upon a finding that such extension is necessary or appropriate for purposes of resolving or monetizing such Liquidating Trust Assets and distributing the proceeds to Liquidating Trust Beneficiaries or that the Liquidating Trust is still the holder of the CVR, the term of the Liquidating Trust may be extended by the Liquidating Trustee for a specified term in accordance with applicable tax laws and regulations. If at any time the Liquidating Trustee determines, in reliance upon the advice of the Liquidating Trust Professionals, that the expense of administering the Liquidating Trusts so as to make a final distribution to the Liquidating Trust Beneficiaries is likely to exceed the value of the Liquidating Trust Assets then remaining in the Liquidating Trusts and provided that all distributions required to be made by the Liquidating Trusts under the Plan have been made, the Liquidating Trustee may apply to the Bankruptcy Court for authority to (i) reserve any amount necessary to dissolve the Liquidating Trusts, (ii) donate any balance to a charitable organization (A) described in section 501(c)(3) of the IRC, (B) exempt from U.S. federal income tax under section 501(a) of the IRC, (C) not a “private foundation,” as defined in section 509(a) of the IRC, and (D) that is unrelated to the Debtors, the Liquidating Trusts, the Liquidating Trustee, any Liquidating Trust Professionals, and any insider of any of the foregoing, and (iii) dissolve the Liquidating Trusts (all of the foregoing actions in clauses (i) through (iii) being referred to as the “Dissolution Process”). Such date upon which the Liquidating Trusts shall finally be dissolved shall be referred to herein as the “Termination Date.”

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

records and documents are necessary to fulfill the Liquidating Trustee's obligations hereunder). Except as otherwise specifically provided herein, upon the Termination Date, the Liquidating Trustee shall be deemed discharged and have no further duties or obligations hereunder, except to account to the Liquidating Trust Beneficiaries as provided herein, the Liquidating Trust Units shall be cancelled, and the Liquidating Trusts will be deemed to have dissolved.

ARTICLE X AMENDMENT AND WAIVER

10.1 Subject to Sections 10.2 and 10.3 of this Agreement, the Liquidating Trustee may amend, supplement, or waive any provision of this Agreement. Technical amendments to this Agreement may be made, as necessary to clarify this Agreement or enable the Liquidating Trustee to effectuate the terms of this Agreement, by the Liquidating Trustee.

10.2 Notwithstanding Section 10.1 of this Agreement, no amendment, supplement, or waiver of or to this Agreement shall, except by order of the Bankruptcy Court, (a) adversely affect the interests, rights, or treatment of the Liquidating Trust Beneficiaries, (b) adversely affect the payments and/or distributions to be made under the Plan, the Confirmation Order, or this Agreement, (c) amend Article VI hereof, (d) be inconsistent with the Plan or the Confirmation Order, (e) adversely affect the U.S. federal income tax status of each Liquidating Trust as a "liquidating trust," or (f) be inconsistent with the purpose and intention of the Liquidating Trusts to liquidate in an expeditious but orderly manner the Liquidating Trust Assets in accordance with Treasury Regulation section 301.7701-4(d).

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

ARTICLE XI MISCELLANEOUS PROVISIONS

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

11.2 Jurisdiction. Subject to the proviso below and so long as the Chapter 11 Cases have not been closed or dismissed, the Parties agree that the Bankruptcy Court shall have jurisdiction over the Liquidating Trusts and the Liquidating Trustee, including, without limitation, the administration and activities of the Liquidating Trusts and the Liquidating Trustee to the fullest extent permitted by law; *provided, however*, that notwithstanding the foregoing, the Liquidating Trustee shall have power and authority to bring any action in any court of competent jurisdiction to (1) prosecute any of the Retained Causes of Action constituting Liquidating Trust Assets and pursue any recoveries in respect of any such Retained Causes of Action, (2) liquidate, administer, or protect any of the Liquidating Trust Assets, and (3) enforce this Agreement against any Entity that is not a party to this Agreement and is not subject to the jurisdiction of the Bankruptcy Court. Each Party to this Agreement hereby irrevocably consents to the jurisdiction of the Bankruptcy Court in any action to

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

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

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

If to the Liquidating Trusts:

Joshua Nahas
Dundon Advisers LLC
Ten Bank Street, Suite 1100
White Plains, NY 10606
Email: jn@dundon.com

with a copy to

Morris James LLP
3205 Avenue North Boulevard, Suite 100
Wilmington, DE 19803
Attn: Eric J. Monzo, Esq.
Siena B. Cerra, Esq.
Email: emonzo@morrisjames.com
scerra@morrisjames.com

and

Orrick, Herrington & Sutcliffe LLP
51 W 52nd Street
New York, NY 10019
Attn: Mark Franke, Esq.
Brandon Batzel, Esq.
Email: mfranke@orrick.com
bbatzel@orrick.com

If to the Debtors:

AGDP Holding Inc. *et al.*
140 Stewart Ave
Brooklyn, NY 11237
Attn: General Counsel

with a copy to

Young Conaway Stargatt & Talor, LLP
Rodney Square
1000 North King Street
Wilmington, Delaware 19801
Attn: Edmon L. Morton, Esq.
Sean M. Beach, Esq.
S. Alexander Faris, Esq.
Email: emorton@ycst.com
sbeach@ycst.com
afaris@ycst.com

If to a Liquidating Trust Beneficiary, to the last known address of such Liquidating Trust Beneficiary according to the Liquidating Trustee's records.

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

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

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

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

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

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

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

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

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

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

[The remainder of this page is intentionally left blank.]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year written above.

DEBTORS:

AGDP Holding Inc.
Avant Gardner, LLC
AG Management Pool LLC
EZ Festivals LLC
Made Event LLC
Reynard Productions, LLC

By: _____
Name: []
Title: []

LIQUIDATING TRUSTEE:

Joshua Nahas

EXHIBIT A

Compensation of the Liquidating Trustee

The Liquidating Trustee shall be entitled to a monthly fixed fee of \$ 15,000 per month (the "Monthly Fee"). In addition, the Liquidating Trustee shall be eligible to recover 5% of the recovery of any previously unidentified assets and litigation claims, as well as, in the event the Liquidating Trustee markets the CVR after the 1-year lockup, 5% of any recovery over the \$3.5 million guaranteed minimum on the CVR (the "Contingent Recovery Fee").

Exhibit B-2

Redline of the Liquidating Trust Agreement

LIQUIDATING TRUST AGREEMENT

This LIQUIDATING TRUST AGREEMENT is made this [●] day of ~~December~~February, ~~2025~~2026 (this “Agreement”), by and among AGDP Holding Inc., on behalf of itself and the other Debtors and ~~Dundon Advisers LLC (“Dundon Advisers”)~~Joshua Nahas as trustee of each of the Liquidating Trusts referred to herein (in such capacity, the “Liquidating Trustee”), and creates and establishes the Liquidating Trusts pursuant to the Notice of Filing of Amended Joint Chapter 11 Plan of Liquidation for AGDP Holding Inc. and Its Affiliated Debtors-Affiliates, dated ~~November 5~~January 15, 20252026 (as the same may be amended, supplemented, or otherwise modified from time to time in accordance with the terms and provisions thereof and including the Plan Supplement, the “Plan”) [D.I. 533]. Each Debtor and the Liquidating Trustee are sometimes referred to herein individually as a “Party” and, collectively, as the “Parties.” This Agreement shall be effective as of the Effective Date of the Plan, as reflected in the notice of Effective Date filed by the Debtors with the Bankruptcy Court.

RECITALS

WHEREAS, the Debtors filed voluntary petitions for relief (collectively, the “Chapter 11 Cases”) under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) on August 4, 2025 (the “Petition Date”) in the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”);

WHEREAS, on ~~December~~February [●], ~~2025~~2026, the Bankruptcy Court entered an order confirming the Plan [D.I. [●]] (the “Confirmation Order”);

WHEREAS, the Plan provides, among other things, as of the effective date of the Plan (the “Effective Date”), for, in each case, subject to the consultation or consent rights of parties as set forth in the Plan, (a) the appointment of the Plan Administrator, who shall serve as the administrator for the Post-Effective Date Debtors pursuant to the Plan and the Plan Administrator Agreement, manage, to the extent set forth in the Plan, the implementation of the Plan, the resolution of Administrative Claims, Secured Claims, Priority Tax Claims, Other Priority Claims, and Claims or Interests asserted by the TVT Parties, filing tax returns and paying taxes, performing all obligations required of the Post-Effective Date Debtors under the Transition Services Agreement, paying any Statutory Fees, the wind down of the Debtors, the closure of the Chapter 11 Cases, and dissolving the Post-Effective Date Debtors, in each case, following the Effective Date, (b) distributions to holders of Allowed Claims and Interests as provided for in the Plan (excluding, for the avoidance of doubt, holders of Allowed General Unsecured Claims), (c) payments required to be made by the Plan Administrator or the Post-Effective Date Debtors on account of the Cash held in the F&B Reserve, Professional Fee Claims of the Debtors’ Retained Professionals, the Wind-Down Amount, in each case pursuant to the Plan, (d) the automatic transfer to the Post-Effective Date Debtors of the Plan Administration Assets, as well as the rights and powers of each Debtor in such Plan Administration Assets, free and clear of all Liens, Claims, encumbrances, and interests (legal, beneficial, or otherwise) except as otherwise expressly provided in the Plan, and (e) the prosecution and resolution of the TVT Causes of Action, in each case, in accordance with the Plan, the Confirmation Order, and the Plan Administrator Agreement;

WHEREAS, upon the conclusion of the Plan Administrator's obligations regarding the Post-Effective Date Claims Reconciliation Process and the expiration of the term of the Transition Services Agreement, the Plan Administrator may, upon written notice to the Liquidating Trustee, resign, and upon such resignation, the Plan Administrator shall be discharged and all obligations and responsibilities of the Plan Administrator under the Plan shall become obligations of the Liquidating Trustee who shall then, for purposes of administering the Plan, be deemed the Plan Administrator, and succeed as a party to the Plan Administrator Agreement; *provided, however* that the Liquidating Trustee's sole source of compensation for its work as Liquidating Trustee and Plan Administrator shall be from the Liquidating Trust Assets, and the Purchaser shall have no further obligation to pay the Plan Administrator's fees and expenses;

WHEREAS, the Plan also provides as of the Effective Date, for, in each case, subject to the consultation or consent rights of parties as set forth in the Plan, (a) the creation and establishment of each of the Liquidating Trusts to manage, to the extent set forth in the Plan, the implementation of the Plan, the resolution of all Claims and Interests other than (i) Claims and Interests asserted by the TVT Parties, (ii) Administrative Claims, (iii) Secured Claims, or (iv) Priority Tax Claims, and receiving and holding the Liquidating Trust Assets, (b) the appointment of the Liquidating Trustee, who shall serve as the trustee and administrator of each Liquidating Trust established pursuant to the Plan and this Agreement, (c) distributions of beneficial interests in the Liquidating Trusts to holders of Allowed General Unsecured Claims entitling holders thereof to their pro rata share of distributions from the Liquidating Trust Assets in accordance with the Plan and this Agreement (the "Liquidating Trust Interests" or the "Liquidating Trust Units", and such holders, collectively, the "Liquidating Trust Beneficiaries"), (d) payments required to be made by the Liquidating Trusts on account of Professional Fee Claims of the Committee's Retained Professionals, (e) the automatic transfer to the Liquidating Trusts of the Liquidating Trust Assets, as well as the rights and powers of each Debtor in such Liquidating Trust Assets, free and clear of all Liens, Claims, encumbrances, charges, and other interests (legal, beneficial, or otherwise) except as otherwise expressly provided in the Plan, and (f) the prosecution and settlement of the Retained Causes of Action constituting Liquidating Trust Assets and monetization of other Liquidating Trust Assets by the Liquidating Trustee and the distribution of the Liquidating Trust Distributable Proceeds therefrom to the Liquidating Trust Beneficiaries, in accordance with the Plan, the Confirmation Order, and this Agreement;

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

WHEREAS, the Liquidating Trusts shall not be deemed successors in interest of the Debtors for any purpose other than as specifically set forth in the Plan, the Confirmation Order,

this Agreement, or the other Global Settlement Definitive Documents, and upon the transfer by the Debtors of the Liquidating Trust Assets to the Liquidating Trusts, the Debtors shall not have a reversionary or further interest in or with respect to the Liquidating Trust Assets or the Liquidating Trusts; and

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

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

ARTICLE I DEFINITIONS

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

ARTICLE II ESTABLISHMENT OF THE LIQUIDATING TRUSTS

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

2.1.1 The Debtors and the Liquidating Trustee, pursuant to the Plan and the Confirmation Order and in accordance with the applicable provisions of the Bankruptcy Code, hereby establish (i) a trust on behalf of the Liquidating Trust Beneficiaries, which shall be known as “Avant Gardner GUC Trust 1” (“GUC Trust 1”), and (ii) a trust on behalf of the Liquidating Trust Beneficiaries, which shall be known as “Avant Gardner GUC Trust 2” (“GUC Trust 2”) and, together with GUC Trust 1, the “Liquidating Trusts”), in each case, on the terms set forth herein. In connection with the exercise of the Liquidating Trustee’s powers hereunder, the Liquidating Trustee may use these names or such variation thereof as the Liquidating Trustee sees fit.

2.1.2 The Liquidating Trustee is hereby appointed as trustee of each Liquidating Trust effective as of the Effective Date.

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

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

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

2.1.6 The Liquidating Trustee may serve without bond.

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

2.2 Transfer of the Liquidating Trust Assets.

2.2.1 Pursuant to the Plan, and subject to the terms and conditions of this Agreement, as of the Effective Date, the Debtors hereby irrevocably transfer, assign, and deliver, and (except as provided for federal, state, and local income tax purposes in Sections 2.2.6 and 2.6 and Article VIII hereof) shall be deemed to have transferred, assigned, and delivered, (a) to GUC Trust 1, without recourse, 50% of their respective rights, title and interest in the Liquidating Trust Assets (including 7.5% of the Class B Units of Holdings), but excluding any Disputed Claims Reserve) and (b) to GUC Trust 2, without recourse, 50% of their respective rights, title and interest in the Liquidating Trust Assets (including 7.5% of the Class B Units of Holdings), in each case, free and clear of all Liens, Claims, encumbrances, charges, and other interests (legal, beneficial, or otherwise) except as otherwise expressly provided in the Plan for the benefit of the Liquidating Trust Beneficiaries, which Liquidating Trust Assets shall vest in the Liquidating Trusts, in trust, and, consistent with sections 1123(a)(5)(B) and 1123(b)(3)(B) of the Bankruptcy Code, for the sole benefit of the Liquidating Trusts and the Liquidating Trust Beneficiaries; *provided, however*, that the Debtors shall not be deemed to have transferred any documents, information, or privileges related to any claims or causes of action that are released under the Plan; *provided, further*, that the foregoing proviso shall not prevent the transfer of any documents, information, or privileges to the extent that any such documents, information, or privileges also relate to Liquidating Trust Assets solely to the extent such documents, information, privileges are Liquidating Trust Assets under the Plan and/or relate to the Retained Causes of Action constituting Liquidating Trust Assets. The Debtors shall have no claim to, right, or interest in (whether direct, residual, contingent or otherwise) the Liquidating Trust Assets once such assets have been transferred to the Liquidating Trusts except to the extent set forth in the Plan.

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

parties, copies of which shall be provided to the Liquidating Trusts and their advisors, all in compliance with applicable law.

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

2.2.4 To the extent reasonably requested by the Liquidating Trustee, the Debtors, the Post-Effective Date Debtors, and the Plan Administrator shall use commercially reasonable efforts to cause the Debtors' Retained Professionals to, subject to any applicable professional rules of responsibility or any non-transferred Privileges (as defined herein), use commercially reasonable efforts to cooperate with the Liquidating Trustee in the investigation and prosecution of the Retained Causes of Action constituting Liquidating Trust Assets and the sale, transfer, or conveyance of any of the Liquidating Trust Assets, including, without limitation, by providing access to the Debtors' Retained Professionals. The Debtors' Retained Professionals shall be reimbursed by the Liquidating Trusts for any reasonable and documented fees and out-of-pocket expenses (other than fees, expenses, and expenditure of resources that are de minimis) incurred by the Debtors' Retained Professionals in connection with such cooperation by the Debtors' Retained Professionals.

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

2.2.6 For all federal, state, and local income tax purposes, all parties (including, without limitation, the Debtors, the Liquidating Trusts, the Liquidating Trustee, and the Liquidating Trust Beneficiaries) shall treat the transfer of the Liquidating Trust Assets to the Liquidating Trusts in accordance with Article VIII 8.1 hereof.

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

2.2.8 Notwithstanding anything in this Agreement to the contrary, nothing herein shall preclude the Liquidating Trustee from obtaining additional financing from sources other than the Liquidating Trust Assets in the discharge of its responsibilities under the Plan, the Confirmation Order, and this Agreement, including, without limitation, litigation funding to pursue any Retained Cause of Action, in each case without application to or order of the Bankruptcy Court.

2.3 Privileges.

2.3.1 All attorney-client privileges, work product protections, and other privileges, immunities, or protections from disclosure (the "Privileges") held by any one or more

of the Debtors (including any pre-petition or post-petition committee or subcommittee of the board of directors or equivalent governing body of any of the Debtors and their predecessors) and the Committee (together with the Post-Effective Date Debtors and the Plan Administrator, the “Privilege Transfer Parties”) related in any way to the Liquidating Trust Assets and the purpose of the Liquidating Trusts (the “Transferred Privileged Information”) are hereby transferred and assigned to the Liquidating Trusts solely to the extent such Privileges are Liquidating Trust Assets and/or relate to the Retained Causes of Action constituting Liquidating Trust Assets. The Transferred Privileged Information shall include documents and information of all manner, whether oral, written, or digital, and whether or not previously disclosed or discussed. For the avoidance of doubt, the Privileges shall include any right to preserve or enforce a Privilege that arises from any joint defense, common interest, or similar agreement involving any of the Privilege Transfer Parties.

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

2.3.3 The Privilege Transfer Parties agree to take all necessary actions to effectuate the transfer of such Privileges, and to provide to the Liquidating Trusts without the necessity of a subpoena all Transferred Privileged Information in their respective possession, custody, or control reasonably requested by the Liquidating Trusts. The Liquidating Trusts are further expressly authorized to formally or informally request or subpoena documents, testimony, or other information that would constitute Transferred Privileged Information from any Entity, including attorneys, professionals, consultants, and experts, that may possess Transferred Privileged Information, and no such Entity may object to the production to the Liquidating Trusts of such Transferred Privileged Information on the basis of a Privilege held by a Privilege Transfer Party. Until and unless the Liquidating Trusts make a determination in their sole discretion to waive any Privilege, Transferred Privileged Information shall be produced solely to the Liquidating Trusts or as required by law. For the avoidance of doubt, this Section 2.3.3 is subject in all respects to Section 2.3.1 of this Agreement.

2.3.4 Pursuant to, inter alia, Federal Rule of Evidence 502(d), no Privileges shall be waived by the transfer and assignment of the Privileges or the production of any Transferred Privileged Information to the Liquidating Trusts or any of their respective employees, professionals, or representatives, or by disclosure of such Transferred Privileged Information between the Privilege Transfer Parties, on the one hand, and the Liquidating Trust, on the other hand, or any of their respective employees, professionals, or representatives.

2.3.5 If a Privilege Transfer Party, the Liquidating Trusts, any of their respective employees, professionals, or representatives, or any other Entity inadvertently produces or discloses Transferred Privileged Information to any third party, such production shall not be deemed to destroy any of the Privileges, or be deemed a waiver of any confidentiality protections

afforded to such Transferred Privileged Information. In such circumstances, the disclosing party shall, promptly upon discovery of the production, notify the Liquidating Trusts of the production and shall demand of all recipients of the inadvertently disclosed Transferred Privileged Information that they return or confirm the destruction of such materials.

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

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

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

2.6 Nature and Purpose of the Liquidating Trusts.

2.6.1 Purpose. Each Liquidating Trust is organized and established as a “grantor” trust for U.S. federal income tax purposes, pursuant to sections 671 through 679 of the IRC (excluding any Disputed Claims Reserve) for the purpose of (i) prosecuting all Retained Causes of Action constituting Liquidating Trust Assets, monetizing the Liquidating Trust Assets, and distributing the Liquidating Trust Distributable Proceeds, in each case, in accordance with the Plan, the Confirmation Order, and this Agreement and (ii) liquidating and administering the Liquidating Trust Assets in accordance with Treasury Regulation section 301.7701-4(d), with no objective to continue or engage in the conduct of a trade or any other business, except to the extent reasonably necessary to, and consistent with, the liquidating purpose of such Liquidating

Trust, and without effect to its status as a “liquidating trust” for U.S. federal income tax purposes.

2.6.2 Relationship. In regard to each Liquidating Trust, this Agreement is intended to create a trust and a trust relationship and to be governed and construed in all respects as a trust. Subject to Section 4.10.21, the Liquidating Trusts are not intended to be, and shall not be deemed to be, or be treated as, general partnerships, limited partnerships, joint ventures, corporations, joint stock companies, or associations, nor shall the Liquidating Trustee, or the Liquidating Trust Beneficiaries for any purpose be, or be deemed to be, or treated in any way whatsoever to be, liable or responsible hereunder as partners or joint venturers. The relationship of the Liquidating Trust Beneficiaries, on the one hand, to the Liquidating Trustee, on the other hand, shall be solely that of a beneficiary of a trust and shall not be deemed a principal and agency relationship, and their rights shall be limited to those conferred upon them by the Plan, the Confirmation Order, and this Agreement. Notwithstanding the foregoing, in the event of a final determination under section 1313(a) of the IRC that either Liquidating Trust (excluding any Disputed Claims Reserve) does not qualify as a grantor trust, the Liquidating Trust Beneficiaries and the Liquidating Trustee intend that such Liquidating Trust (excluding any Disputed Claims Reserve) be treated as a partnership for U.S. federal income tax purposes and will take all actions reasonably necessary to cause such Liquidating Trust (excluding any Disputed Claims Reserve) to be treated as such.

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

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

been designated as a representative of the Debtors to the extent provided herein pursuant to section 1123(b)(3)(B) of the Bankruptcy Code to enforce and pursue such Retained Causes of Action on behalf of the Debtors for the benefit of the Liquidating Trust Beneficiaries. Notwithstanding the foregoing, all Liquidating Trust Distributable Proceeds (excluding any Disputed Claims Reserve) shall be distributed to the Liquidating Trust Beneficiaries consistent with the provisions of the Plan, Confirmation Order, and this Agreement. For the avoidance of doubt, any of the Retained Causes of Action constituting Liquidating Trust Assets subject to this Section 2.7 shall be treated by the Parties for U.S. federal, state, and local income tax purposes as transferred to the Liquidating Trust as described in Section 2.2.6 herein.

ARTICLE III LIQUIDATING TRUST UNITS

3.1 Liquidating Trust Units. On the Effective Date, the Liquidating Trusts shall issue the Liquidating Trust Units to the Liquidating Trust Beneficiaries in accordance with the terms of the Plan, the Confirmation Order, and this Agreement. The Liquidating Trust Beneficiaries shall be entitled to distributions from the Liquidating Trust Distributable Proceeds (excluding any Disputed Claims Reserve) in accordance with the terms of the Plan, the Confirmation Order, and this Agreement. The Liquidating Trust Units will be represented by book entries on the books and records of the Liquidating Trusts. The Liquidating Trust shall not issue any certificate or certificates to evidence any Liquidating Trust Units.

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

3.3 Transferability of Liquidating Trust Units. No transfer, assignment, pledge, hypothecation, or other disposition of a Liquidating Trust Unit may be effected until (i) the Liquidating Trustee has received such legal advice or other information that it, in its sole and absolute discretion, deems necessary to assure that any such disposition shall not cause the applicable Liquidating Trust to be subject to entity-level taxation for U.S. federal, state, or local income tax purposes and (ii) either (x) the Liquidating Trustee has received such legal advice or other information that it, in its sole and absolute discretion, deems necessary or appropriate to assure that any such disposition shall not require the applicable Liquidating Trust to comply with the registration and reporting requirements of the Securities Act of 1933, as amended (the "Securities Act"), the Securities Exchange Act of 1934, as amended (the "Exchange Act"), the Trust Indenture Act of 1939, as amended (the "TIA"), or the Investment Company Act of 1940, as amended (the "Investment Company Act"), or (y) the Liquidating Trustee has determined, in its sole and absolute discretion, to cause the applicable Liquidating Trust to become a public reporting company and/or make periodic reports under the Exchange Act in order to enable such disposition to be made. No transfer, sale, pledge, assignment, conveyance, gift, bequest, inheritance, grant, distribution, hypothecation, or other disposition of, or creation of a security interest in, any Liquidating Trust Unit (a "Transfer") may be effected except (i) to the spouse of such holder, (ii) by devise or bequest, or (iii) by operation of law. Any such Transfer by operation of law shall not be effective until appropriate notification and proof thereof is submitted to the Liquidating Trustee, and the Liquidating Trustee may continue to

cause the Liquidating Trusts to pay all amounts to or for the benefit of the assigning Liquidating Trust Beneficiaries until receipt of proper notification and proof of such Transfer. The Liquidating Trustee may rely upon such proof without the requirement of any further investigation. Notwithstanding any other provision to the contrary, the Liquidating Trustee may disregard any purported Transfer of Claims by will, intestate succession, or operation of law if sufficient necessary information (as reasonably determined by the Liquidating Trustee), including applicable tax-related information, is not provided by such purported transferee or assignee to the Liquidating Trustee. In the event that any such Transfer is allowed, the Liquidating Trustee may add such restrictions upon transfer and other terms and conditions of the Transfer as are deemed necessary or appropriate by the Liquidating Trustee, with the advice of counsel, to permit or facilitate such Transfer under applicable securities and other laws. Any purported Transfer of all or any part of any Liquidating Trust Units in violation of this Section 3.3 shall be null and void ab initio.

3.4 Registry of Beneficial Interests.

3.4.1 The Liquidating Trustee shall record ownership of the Liquidating Trust Units as herein provided.

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

3.5 Exemption from Registration. The Parties hereto intend that the rights of the Liquidating Trust Beneficiaries arising under the Liquidating Trusts shall not be “securities” under applicable laws, but none of the Parties represent or warrant that such rights shall not be securities or shall be entitled to exemption from registration under applicable securities laws. If such rights constitute securities, the Parties hereto intend for the exemption from registration provided by section 1145 of the Bankruptcy Code and under applicable securities laws to apply to the issuance of such rights to the Liquidating Trust Beneficiaries under the Plan. The Liquidating Trustee may amend this Agreement in accordance with Article X hereof to make such changes as are deemed necessary or appropriate, with the advice of counsel, to ensure that the Liquidating Trusts are not subject to registration and/or reporting requirements of the Securities Act of 1933, as amended, the Securities Exchange Act of 1934, as amended, the Trust Indenture Act of 1939, as amended, or the Investment Company Act of 1940, as amended (the “Investment Company Act”). Except as provided in Article VI, the rights of the Liquidating Trust Beneficiaries arising under this Liquidating Trusts shall not include consent or voting rights or otherwise confer on the Liquidating Trust Beneficiaries any rights similar to the rights of a shareholder of a corporation in respect of any actions taken or to be taken by the Liquidating Trustee in connection with the Liquidating Trusts. The Liquidating Trustee shall not take any action to establish or support the establishment of an active trading market with respect to the Liquidating Trust Units.

3.6 Effect of Death, Incapacity or Bankruptcy. The death, incapacity, or bankruptcy of any Liquidating Trust Beneficiary during the term of the Liquidating Trusts shall not (i) operate to

terminate the Liquidating Trusts, (ii) entitle the representatives or creditors of the deceased, incapacitated, or bankrupt party to an accounting, (iii) entitle the representatives or creditors of the deceased, incapacitated, or bankrupt party to take any action in the Bankruptcy Court or elsewhere for the distribution of the Liquidating Trust Assets or for a partition thereof, or (iv) otherwise affect the rights and obligations of any of the Liquidating Trust Beneficiaries under this Agreement.

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

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

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

ARTICLE IV RIGHTS, POWERS, AND DUTIES OF LIQUIDATING TRUSTEE

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

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

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

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

4.4 Authority to Prosecute and Settle Retained Causes of Action.

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

4.4.2 To the extent that any action has been taken to prosecute or otherwise resolve any Retained Causes of Action constituting Liquidating Trust Assets prior to the Effective Date by the Debtors, on the Effective Date, the Liquidating Trustee shall be substituted for the Debtors in connection therewith in accordance with Rule 25 of the Federal Rules of Civil Procedure, made applicable to the Liquidating Trusts by Bankruptcy Rule 7025, and the caption with respect to such pending litigation shall be changed to the following, at the option of the Liquidating Trust: “[Name of Trustee], as Trustee for Avant Gardner GUC Trust 1 and Avant Gardner GUC Trust 2 v. [Defendant]” or “Avant Gardner GUC Trust 1 and Avant Gardner GUC Trust 2 v. [Defendant].” Without limiting the foregoing, the Liquidating Trustee shall take any and all actions necessary or prudent to intervene as plaintiff, movant, or additional party, as appropriate, with respect to any applicable Cause of Action constituting a Liquidating Trust Asset. For purposes of exercising its powers, the Liquidating Trustee shall be deemed to be a representative of the Estates pursuant to section 1123(b)(3)(B) of the Bankruptcy Code.

4.4.3 Subject to Section 4.4.1, any determinations by the Liquidating Trustee, with regard to the amount or timing of settlement or other disposition of any Retained Causes of Action constituting Liquidating Trust Assets settled in accordance with the terms of this Agreement shall be conclusive and binding on the Liquidating Trust Beneficiaries and all other parties in interest following the entry of an order of a court of competent jurisdiction (including, as relevant, a Final Order issued by the Bankruptcy Court) approving such settlement or other disposition, to the extent any such order is required to be obtained to enforce such determinations.

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

4.6 Distributions. Subject to Sections 4.8, 4.10, and 4.11 hereof, and the provisions of this Section 4.6, any non-Cash property of the Liquidating Trusts may be sold, transferred, abandoned, or otherwise disposed of by the Liquidating Trustee. Notice of such sale, transfer, abandonment, or disposition shall be provided to the Liquidating Trust Beneficiaries pursuant to the reporting obligations provided in Section 4.13 of this Agreement. If, in the Liquidating Trustee's reasonable judgment, such property cannot be sold in a commercially reasonable manner, or the Liquidating Trustee believes, in good faith, that such property has no value to the Liquidating Trusts, the Liquidating Trustee shall have the right to abandon or otherwise dispose of such property. Except in the case of fraud, willful misconduct, or gross negligence, no party in interest shall have a Cause of Action against the Liquidating Trusts, the Liquidating Trustee, or any of their directors, officers, employees, consultants, or professionals arising from or related to the disposition of non-Cash property in accordance with this Section 4.6.

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

Liquidating Trust Beneficiary shall have any liability or obligation for any fees or expenses of any such professional. For the avoidance of doubt, prior employment in any capacity in the Debtors' Chapter 11 Cases on behalf of the Debtors, their Estates, the Committee, or any creditors shall not preclude the Liquidating Trusts' retention of such professionals, consultants, or other Entities.

4.8 Management of Liquidating Trust Assets.

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

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

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

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

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

4.10.1 except to the extent Disputed Claims have been previously Allowed, control and effectuate the Disputed Claims reconciliation process to the extent set forth in the Plan, including to object to, seek to subordinate, compromise, or settle Disputed Claims subject to the other provisions of the Plan, the Confirmation Order, and this Agreement;

4.10.2 make distributions to holders of Allowed Claims as set forth in the Plan;

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

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

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

4.10.6 determine and satisfy any and all liabilities created, incurred, or assumed by the Liquidating Trusts;

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

4.10.8 make all payments relating to the Liquidating Trusts;

4.10.9 obtain reasonable insurance coverage with respect to the potential liabilities and obligations of the Liquidating Trusts and the Liquidating Trustee (in the form of a

directors and officers policy, an errors and omissions policy, or otherwise, all at the sole cost and expense of the Liquidating Trusts);

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

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

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

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

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

4.10.15 subject to applicable law, seek the examination of any Entity with respect to the Retained Causes of Action constituting Liquidating Trust Assets;

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

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

4.10.18 take all steps and execute all instruments and documents the Liquidating Trustee reasonably deems necessary to effectuate the Liquidating Trusts;

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

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

4.10.21 in the event that either Liquidating Trust shall fail or cease to qualify as a liquidating trust within the meaning of Treasury Regulation section 301.7701-4(d), take any and all necessary actions as it shall reasonably deem appropriate to have the assets held by such Liquidating Trust treated as held by an entity classified as a partnership for U.S. federal, state, and local tax purposes that is not a publicly traded partnership taxable as a corporation (within the meaning of Section 7704 of the Code); and

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

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

4.11.1 take any action in contravention of the Plan, the Confirmation Order, or this Agreement;

4.11.2 take any action that would make it impossible to carry on the activities of the Liquidating Trusts;

4.11.3 possess property of the Liquidating Trusts or assign the Liquidating Trust's rights in specific property for any purpose other than as provided herein, the Plan, the Confirmation Order, or the other Global Settlement Definitive Documents;

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

4.11.5 dissolve the Liquidating Trusts other than in accordance with Sections 9.1 and 9.2 of this Agreement;

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

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

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

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

4.11.10 issue any Liquidating Trust Units other than as expressly contemplated by the Plan, the Confirmation Order, or this Agreement; or

4.11.11 transfer any Class B Units of Holdings held by the Liquidating Trusts except to the extent provided in, and subject to the terms and conditions of, the other Global Settlement Definitive Documents.

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

to file any accounting or seek approval of any court with respect to the administration of the Liquidating Trusts or as a condition for managing any payment or distribution out of the Liquidating Trust Assets, except as may otherwise be set forth in the Plan or the Confirmation Order.

4.13 Reports.

4.13.1 Financial and Status Reports. The fiscal year of the Liquidating Trusts shall be the calendar year. Within 90 days after the end of each calendar year during the term of the Liquidating Trusts, and within 45 days after the end of each calendar quarter during the term of the Liquidating Trusts (other than the fourth quarter) and as soon as practicable upon termination of the Liquidating Trusts, the Liquidating Trustee shall make available to the Liquidating Trust Beneficiaries appearing in the Trust Registers as of the end of such period or such date of termination, a written report including: (i) financial statements of the Liquidating Trusts for such period, and, if the end of a calendar year, an unaudited report (which may be prepared by an independent certified public accountant employed by the Liquidating Trustee) reflecting the result of such procedures relating to the financial accounting administration of the Liquidating Trusts as may be adopted by the Liquidating Trustee; (ii) a summary description of any action taken by the Liquidating Trusts which, in the judgment of the Liquidating Trustee, materially affects the Liquidating Trusts and of which notice has not previously been given to the Liquidating Trust Beneficiaries; (iii) a description of the progress of liquidating the Liquidating Trust Assets and making distributions to the Liquidating Trust Beneficiaries, which description shall include a written report providing, among other things, a summary of the litigation status of the Retained Causes of Action constituting Liquidating Trust Assets transferred to the Liquidating Trusts, any settlements entered into by the Liquidating Trusts with respect to the Retained Causes of Action constituting Liquidating Trust Assets, the Liquidating Trust Distributable Proceeds recovered to date, and the distributions made by the Liquidating Trusts to date; (iv) payments made to the Liquidating Trustee and the Liquidating Trust Professionals (including fees and expenses paid to any contingency fee counsel); and (v) any other material information relating to the Liquidating Trust Assets and the administration of the Liquidating Trusts deemed appropriate to be disclosed by the Liquidating Trustee. In addition, the Liquidating Trusts shall provide unaudited financial statements to each Liquidating Trust Beneficiary on a quarterly basis (which may be quarterly operating reports filed with the Bankruptcy Court). The Liquidating Trustee may post any such report on a website maintained by the Liquidating Trusts or electronically file it with the Bankruptcy Court in lieu of actual notice to each Liquidating Trust Beneficiary. The Liquidating Trustee shall respond, as soon as reasonably practicable, to reasonable requests for information (to the extent available) described in this Section 4.13.1 that are reasonably requested from Liquidating Trust Beneficiaries during reasonable business hours, in each case, to the extent such requests do not (i) request the disclosure of privileged or confidential information, (ii) request the disclosure of information which would not be in the best interest of the Liquidating Trusts to disclose (in the reasonable discretion of the Liquidating Trustee), or (iii) interfere with the duties of the Liquidating Trustee hereunder.

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

ARTICLE V DISTRIBUTIONS

5.1 Distributions Generally. From time to time (but no less frequently than semi-annually), the Liquidating Trustee or its designated agent shall make a determination of the amount of Cash available for distribution to the Liquidating Trust Beneficiaries, which shall include the amount of Cash then on hand (including the net income and the Liquidating Trust Distributable Proceeds, if any, from any disposition of Retained Causes of Action constituting Liquidating Trust Assets, any Cash received on account of or representing Liquidating Trust Distributable Proceeds, and treating as Cash for purposes of this Section 5.1 any permitted investments under Section 4.9 and excluding any Cash or other amounts in any Disputed Claims Reserve), reduced by the Liquidating Trust Expenses, including any such amounts that are reasonably necessary to (i) meet contingent liabilities and to maintain the value of the Liquidating Trust Assets during liquidation, (ii) pay reasonable incurred or anticipated expenses of the Liquidating Trusts (including, but not limited to, any taxes imposed on or payable by the Liquidating Trusts or in respect of the Liquidating Trust Assets and fees and expenses of Liquidating Trust Professionals), or (iii) satisfy other liabilities incurred or anticipated by the Liquidating Trusts in accordance with the Plan or this Agreement, including such obligations set forth in this Section 5.1 of this Agreement (which amounts under (i) through (iii) above shall have priority in distribution ahead of any distributions to the Liquidating Trust Beneficiaries). The Liquidating Trustee shall then distribute all such available Cash to the Liquidating Trust Beneficiaries on account of their Liquidating Trust Units in accordance with the Plan, the Confirmation Order, and this Agreement.

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

5.3 Undeliverable and Unclaimed Distributions.

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

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

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

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

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

5.7 De Minimis Distributions. The Liquidating Trustee shall not be required to make a distribution if the amount of Cash to be distributed is less than \$100 to any one claimant in a single distribution. Any funds so withheld and not distributed shall be held in reserve and distributed to such claimant in subsequent distributions except if the aggregate distributions (including the final distribution) to be made by the Liquidating Trusts to such claimant is less than \$100, in which case such amount shall be included in the Dissolution Process (defined herein) set forth in Section 9.1 of this Agreement.

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

5.9 Withholding Taxes. The Liquidating Trustee may deduct and withhold taxes from any and all amounts otherwise distributable to any Entity as the Liquidating Trustee determines in its reasonable discretion is required by this Agreement or any law, regulation, rule, ruling, directive, treaty, or other governmental requirement in accordance with Section 8.4 hereof.

ARTICLE VI THE LIQUIDATING TRUSTEE GENERALLY

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

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

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

6.2.2 Compensation. The Liquidating Trustee shall receive compensation from the Liquidating Trusts as provided on Exhibit A hereto (the "Liquidating Trustee Compensation"). The compensation of the Liquidating Trustee may be modified from time to time by order of the Bankruptcy Court, with notice of such modification of the Liquidating Trustee's compensation served on the Liquidating Trust Beneficiaries.

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

6.2.4 Payment. The Liquidating Trustee Fees shall be paid to the Liquidating Trustee without necessity for review or approval by the Bankruptcy Court or any other Entity. The Bankruptcy Court shall retain jurisdiction until the closing or dismissal of the Chapter 11 Cases to adjudicate any dispute regarding the Liquidating Trustee Fees.

6.3 Resignation. The Liquidating Trustee may resign by giving not less than 45 days' prior written notice thereof by filing a notice with the Bankruptcy Court (and such notice shall be served on the Liquidating Trust Beneficiaries); *provided, however*, after the closing or dismissal of the Chapter 11 Cases, such notice shall be served on the Liquidating Trust Beneficiaries. Such resignation shall become effective on the earlier to occur of: (a) the day specified in such notice, and (b) the appointment of a successor satisfying the requirements set out in Section 6.5, who shall be selected by the resigning Liquidating Trustee, and the acceptance by such successor of

such appointment; *provided, further*, that if a successor Liquidating Trustee is not appointed or does not accept its appointment within sixty (60) days following delivery of notice of resignation, the resigning Liquidating Trustee may petition the Bankruptcy Court for the appointment of a successor Liquidating Trustee. Written notice of the resignation of the Liquidating Trustee and the appointment of a successor Liquidating Trustee shall be provided promptly to the Liquidating Trust Beneficiaries by such successor Liquidating Trustee following his/her/its appointment.

6.4 Removal.

6.4.1 The Liquidating Trustee (or any successor Liquidating Trustee) may be removed only for Cause (defined herein) by Final Order of the Bankruptcy Court, after notice and a hearing, removing the Liquidating Trustee for Cause and simultaneously appointing a successor.

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

6.5 Appointment of Successor Liquidating Trustee.

6.5.1 In the event of the resignation of the Liquidating Trustee, the resigning Liquidating Trustee shall appoint a successor Liquidating Trustee; *provided*, that if a successor Liquidating Trustee is not appointed or does not accept its appointment within sixty (60) days following delivery of notice of resignation, the resigning Liquidating Trustee may petition the Bankruptcy Court for the appointment of a successor Liquidating Trustee. In the event of the death or disability (in the case of a Liquidating Trustee that is a natural person), dissolution (in the case of a Liquidating Trustee that is not a natural person), incompetency, or removal of the Liquidating Trustee, the Bankruptcy Court shall appoint a successor Liquidating Trustee satisfying the requirements set forth in Section 6.1 hereof. Such appointment shall specify the date on which such appointment shall be effective. Every successor Liquidating Trustee appointed hereunder shall execute, acknowledge, and deliver to the Liquidating Trust Beneficiaries an instrument accepting the appointment under this Agreement and agreeing to be bound as Liquidating Trustee hereto and subject to the terms of this Agreement, and thereupon the successor Liquidating Trustee, without any further act, deed, or conveyance, shall become vested with all rights, powers, trusts, and duties of the predecessor Liquidating Trustee and the successor Liquidating Trustee shall not be personally liable for any act or omission of the predecessor Liquidating Trustee; *provided, however*, that a predecessor Liquidating Trustee having been removed or resigned shall, nevertheless, when requested in writing by the successor Liquidating Trustee, execute and deliver an instrument or instruments conveying and transferring to such successor Liquidating Trustee under the Liquidating Trusts all the estates, properties, rights, powers, and trusts of such predecessor Liquidating Trustee and otherwise assist and cooperate,

without cost or expense to the predecessor Liquidating Trustee, in effectuating the assumption by the successor Liquidating Trustee of his/her/its obligations and functions hereunder. Written notice of the appointment of a successor Liquidating Trustee shall be provided promptly to the Liquidating Trust Beneficiaries by such successor Liquidating Trustee following his/her/its appointment.

6.5.2 To the extent that the Chapter 11 Cases have been closed or dismissed, the Chapter 11 Cases may be reopened for the limited purpose of seeking an order of the Bankruptcy Court to appoint a successor Liquidating Trustee or to remove a Liquidating Trustee, as applicable.

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

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

ARTICLE VII LIABILITY AND INDEMNIFICATION

7.1 No Further Liability. Each of the Liquidating Trustee and its representatives shall have no liability for any actions or omissions in accordance with this Agreement or with respect to the

Liquidating Trusts unless arising out of such Entity's own fraud, willful misconduct, or gross negligence. Unless arising out of such Entity's own fraud, willful misconduct, or gross negligence, in performing its duties under this Agreement, the Liquidating Trustee and its representatives (as applicable) shall have no liability for any action taken by such Entity in good faith, in the reasonable belief that such action was in the best interests of the Liquidating Trusts and/or in accordance with the advice of the Liquidating Trust Professionals retained by the Liquidating Trusts. Without limiting the generality of the foregoing, the Liquidating Trustee and its representatives may rely without independent investigation on copies of orders of the Bankruptcy Court reasonably believed by such Entity to be genuine and shall have no liability for actions taken in reliance thereon. None of the provisions of this Agreement shall require the Liquidating Trustee or its representatives to expend or risk their own funds or otherwise incur personal financial liability in the performance of any of their duties hereunder or in the exercise of any of their rights and powers. Each of the Liquidating Trustee and its representatives may rely without inquiry upon writings delivered to such Entity pursuant to the Plan, the Confirmation Order, or this Agreement (including in the execution of such Entity's duties hereunder or thereunder) that such Entity reasonably believes to be genuine and to have been properly given. Notwithstanding the foregoing, nothing in this Section 7.1 shall relieve the Liquidating Trustee or its representatives from any liability for any actions or omissions arising out of such Entity's fraud, willful misconduct, or gross negligence. Any action taken or omitted to be taken in the case of the Liquidating Trustee with the express approval of the Bankruptcy Court (so long as the Chapter 11 Cases have not been closed or dismissed) will conclusively be deemed not to constitute fraud, willful misconduct, or gross negligence. No termination of this Agreement or amendment, modification, or repeal of this Section 7.1 shall adversely affect any right or protection of the Liquidating Trustee or its respective designees, professional agents, or representatives that exists at the time of such amendment, modification, or repeal.

7.2 Indemnification of the Liquidating Trustee.

7.2.1 From and after the Effective Date, each of the Liquidating Trustee, the Liquidating Trust Professionals, and each of the Liquidating Trustee's representatives (each, a "Liquidating Trust Indemnified Party," and collectively, the "Liquidating Trust Indemnified Parties") shall be, and hereby is, indemnified by the Liquidating Trusts, to the fullest extent permitted by applicable law, from and against any and all claims, debts, dues, accounts, actions, suits, Causes of Action, bonds, covenants, judgments, damages, attorneys' fees, defense costs, and other assertions of liability arising out of any such Liquidating Trust Indemnified Party's exercise of what such Liquidating Trust Indemnified Party reasonably understands to be its powers or the discharge of what such Liquidating Trust Indemnified Party reasonably understands to be its duties conferred by the Plan, the Confirmation Order, or this Agreement, any order of the Bankruptcy Court entered pursuant to, or in furtherance of, the Plan, applicable law, or otherwise (except only for actions or omissions to act to the extent determined by a Final Order to be due to such Liquidating Trust Indemnified Party's own fraud, willful misconduct, or gross negligence on and after the Effective Date). The foregoing indemnification shall also extend to matters directly or indirectly in connection with, arising out of, based on, or in any way related to: (i) this Agreement; (ii) the services to be rendered pursuant to this Agreement; (iii) any document or information, whether oral or written, referred to herein or supplied to the Liquidating Trustee; or (iv) proceedings by or on behalf of any creditor. Expenses, including

attorney's fees and other expenses and disbursements, incurred by a Liquidating Trust Indemnified Party in defending or investigating a threatened or pending action, suit, or proceeding shall be paid or reimbursed by the Liquidating Trusts, solely out of the Liquidating Trust Assets (including any insurance policy obtained by the Liquidating Trusts for the benefit of Liquidating Trust Indemnified Parties), in advance of the final disposition of such action, suit, or proceeding; *provided, however*, that any Liquidating Trust Indemnified Party receiving any such advance shall execute a written undertaking to repay such advance if a court of competent jurisdiction ultimately determines, by Final Order, that such Liquidating Trust Indemnified Party is not entitled to indemnification hereunder due to such Entity's own fraud, willful misconduct, or gross negligence. Any indemnification claim of a Liquidating Trust Indemnified Party shall be entitled to a priority distribution from the Liquidating Trust Assets, ahead of the Liquidating Trust Units and any other claim to or interest in such assets. In any matter covered by the first two sentences of this subsection, any party entitled to indemnification shall have the right to employ such party's own separate counsel, at the Liquidating Trusts' expense, subject to the foregoing terms and conditions. In addition, the Liquidating Trusts shall purchase insurance coverage as set forth in Section 4.10.9 hereof, including fiduciary liability insurance for the benefit of the Liquidating Trustee. The indemnification provided under this Section 7.2 shall survive the death, dissolution, resignation or removal, as may be applicable, of the Liquidating Trustee or any other Liquidating Trust Indemnified Party and shall inure to the benefit of the Liquidating Trustee's and each other Liquidating Trust Indemnified Party's respective heirs, successors, and assigns.

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

7.2.3 Any Liquidating Trust Indemnified Party may waive the benefits of indemnification under this Section 7.2, but only by an instrument in writing executed by such Liquidating Trust Indemnified Party.

7.2.4 The rights to indemnification under this Section 7.2 are not exclusive of other rights which any Liquidating Trust Indemnified Party may otherwise have at law or in equity, including, without limitation, common law rights to indemnification or contribution. Nothing in this Section 7.2 will affect the rights or obligations of any Entity (or the limitations on those rights or obligations) under any other agreement or instrument to which that Entity is a party. Further, the Liquidating Trusts hereby agree: (i) that the Liquidating Trusts are the indemnitors of first resort (*i.e.*, in the event any Liquidating Trust Indemnified Party has the right to receive indemnification from one or more third party, the Liquidating Trusts' obligations to such Liquidating Trust Indemnified Party are primary); (ii) that the Liquidating Trusts shall be required to pay the full amount of expenses (including attorneys' fees) actually incurred by such Liquidating Trust Indemnified Party in connection with any proceeding as to which the Liquidating Trust Indemnified Party is entitled to indemnification hereunder in advance of the final disposition of such proceeding; (iii) that the Liquidating Trusts irrevocably waive, relinquish and release such third parties from any and all claims by the Liquidating Trusts against such third parties for contribution, subrogation, or any other recovery of any kind in respect

thereof; and (iv) no Liquidating Trust Indemnified Party shall have the obligation to reduce, offset, allocate, pursue, or apportion any indemnification advancement, contribution, or insurance coverage among multiple parties owing indemnification obligations to such Liquidating Trust Indemnified Party prior to the Liquidating Trusts' satisfaction of their indemnification obligations hereunder. For the avoidance of doubt, each Liquidating Trust Indemnified Party shall be entitled, subject to the terms hereof, to indemnification for any costs and attorneys' fees such Liquidating Trust Indemnified Party may incur in connection with enforcing any of its rights under this Article VII.

7.3 Liquidating Trusts Liabilities. All liabilities of each Liquidating Trust, including, without limitation, indemnity obligations under Section 7.2 of this Agreement and applicable law, will be liabilities of such Liquidating Trust as an Entity and will be paid or satisfied solely from the Liquidating Trust Assets and paid on a priority basis, *provided, however*, that the Liquidating Trusts may obtain liability insurance to satisfy their indemnity obligations under Section 7.2 and applicable law. No liability of the Liquidating Trusts will be payable in whole or in part by any Liquidating Trust Beneficiary individually or in the Liquidating Trust Beneficiary's capacity as a Liquidating Trust Beneficiary, by the Liquidating Trustee individually or in the Liquidating Trustee's capacity as Liquidating Trustee, or by any representative, member, partner, shareholder, director, officer, professional, employee, agent, affiliate, or advisor of any Liquidating Trust Beneficiary, the Liquidating Trustee, or their respective affiliates.

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

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

ARTICLE VIII TAX MATTERS

8.1 Treatment of Liquidating Trust Assets Transfer. Each of the Liquidating Trusts (excluding any Disputed Claims Reserve) is intended to be treated for U.S. federal income tax purposes as a liquidating trust described in Treasury Regulation section 301.7701-4(d). For all U.S. federal, state, and local income tax purposes, all parties (including, without limitation, the Debtors, the Liquidating Trustee, and the Liquidating Trust Beneficiaries) shall treat the transfer of the Liquidating Trust Assets to the Liquidating Trusts for the benefit of the Liquidating Trust Beneficiaries, whether their Claims are Allowed on or after the Effective Date, including any amounts or other assets subsequently transferred to the Liquidating Trusts (but only at such time as actually transferred) as (i) a transfer of the Liquidating Trust Assets (subject to any obligations

relating to such Liquidating Trust Assets) directly to the Liquidating Trust Beneficiaries, followed by (ii) the transfer by the Liquidating Trust Beneficiaries to the Liquidating Trusts of such Liquidating Trust Assets (subject to any obligations relating to such Liquidating Trust Assets) in exchange for Liquidating Trust Units. Accordingly, the Liquidating Trust Beneficiaries shall be treated for U.S. federal income tax purposes as the grantors and owners of their respective share of such Liquidating Trust Assets. The foregoing treatment shall also apply, to the extent permitted by applicable law, for state and local income tax purposes.

8.2 Tax Treatment of Disputed Claims Reserves.

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

8.2.2 With respect to any Liquidating Trust Assets, and any other income or gain of the Liquidating Trusts, allocable to Disputed Claims, the Liquidating Trustee shall cause the Liquidating Trusts to pay out of the applicable Disputed Claims Reserve any taxes imposed on the applicable Disputed Claims Reserve by any U.S. federal, state, or local, or any non-U.S. Governmental Unit.

8.3 Tax Reporting.

8.3.1 The “taxable year” of each Liquidating Trust and any Disputed Claims Reserve shall be the “calendar year” as such terms are defined in section 441 of the IRC. The Liquidating Trustee shall file tax returns for each Liquidating Trust (excluding any Disputed Claims Reserve) treating such Liquidating Trust as a grantor trust pursuant to Treasury Regulation section 1.671-4(a) and in accordance with the Plan and this Section 8.3. The Liquidating Trustee also will annually send to each Liquidating Trust Beneficiary a separate statement setting forth such holder’s share of items of income, gain, loss, deduction, or credit (including the receipts and expenditures of the Liquidating Trusts) as relevant for U.S. federal income tax purposes and will instruct all such Liquidating Trust Beneficiaries to use such information in preparing their U.S. federal income tax returns; *provided*, that if the Liquidating Trustee elects to make distributions through an intermediary, it shall provide such statement to such intermediaries for them to provide to such Liquidating Trust Beneficiaries. The Liquidating Trustee shall also file or provide (or cause to be filed or provided) any other statement, return, or disclosure relating to the Liquidating Trusts or any Disputed Claims Reserve that is required by any Governmental Unit.

8.3.2 Allocations of taxable income with respect to the Liquidating Trusts among the Liquidating Trust Beneficiaries shall be determined by reference to the manner in which an amount of Cash equal to such taxable income would be distributed (were such Cash permitted to be distributed at such time, and without regard to any restrictions on distributions set forth in the Plan or this Agreement) if, immediately prior to such deemed distribution, the Liquidating Trusts had distributed all their assets (valued at their tax book value) to the Liquidating Trust Beneficiaries, adjusted for prior taxable income and loss and taking into account all prior and concurrent distributions from the Liquidating Trusts. Similarly, taxable loss of the Liquidating Trusts shall be allocated by reference to the manner in which an economic loss would be borne immediately after a hypothetical liquidating distribution of the remaining Liquidating Trust Assets. The tax book value of the Liquidating Trust Assets for purposes of this Section 8.3.2 shall equal their fair market value on the Effective Date, adjusted in accordance with tax accounting principles prescribed by the IRC, the applicable Treasury Regulations, and other applicable administrative and judicial authorities and pronouncements. This Section 8.3.2 shall exclude any amounts of income or loss, and any Disputed Claims Reserve. In the event, and to the extent, that any Cash retained on account of Disputed Claims in any Disputed Claims Reserve is insufficient to pay the portion of any such taxes attributable to the taxable income arising from the assets allocable to, or retained on account of, Disputed Claims, such taxes shall be (i) reimbursed from any subsequent Cash amounts retained on account of such Disputed Claims or, (ii) to the extent such Disputed Claims have subsequently been resolved, deducted from any amounts otherwise distributable by the Liquidating Trustee as a result of the resolution of such Disputed Claims.

8.3.3 The Liquidating Trustee shall be responsible for payment, out of the Liquidating Trust Assets, of any taxes imposed on the Liquidating Trusts or the Liquidating Trust Assets, excluding any Disputed Claims Reserve.

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

8.4.1 The Liquidating Trustee shall be authorized to collect such tax information from the Liquidating Trust Beneficiaries (including, without limitation, social security numbers or other tax identification numbers) as it, in its sole discretion, deems necessary to effectuate the Plan, the Confirmation Order, and this Agreement. As a condition to receive distributions under the Plan, all Liquidating Trust Beneficiaries may be required to identify themselves to the Liquidating Trustee and provide tax information and the specifics of their holdings, to the extent the Liquidating Trustee deems appropriate, including an IRS Form W-9

or, in the case of Liquidating Trust Beneficiaries that are not United States persons for federal income tax purposes, certification of foreign status on an applicable IRS Form W-8.

8.4.2 The Liquidating Trustee may refuse to make a distribution to any Liquidating Trust Beneficiary that fails to furnish such information in a timely fashion until such information is delivered; *provided, however*, that, upon the delivery of such information by a Liquidating Trust Beneficiary, the Liquidating Trustee shall make such distribution to which the Liquidating Trust Beneficiary is entitled, without interest; and, *provided, further*, that, if the Liquidating Trustee fails to withhold in respect of amounts received or distributable with respect to any such holder and the Liquidating Trustee is later held liable for the amount of such withholding, such holder shall reimburse the Liquidating Trustee for such liability. The identification requirements in Section 8.4.1 and this Section 8.4.2 may, in certain cases, extend to holders who hold their securities in street name. If a Liquidating Trust Beneficiary fails to comply with such a request for tax information within 180 days, such distribution shall be deemed an unclaimed distribution and treated in accordance with Section 5.3 of this Agreement.

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

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

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

8.7 Foreign Tax Matters. The Liquidating Trustee shall duly comply on a timely basis with all obligations, and satisfy all liabilities, imposed on the Liquidating Trustee or the Liquidating Trusts or any Disputed Claims Reserve under non-United States law relating to taxes. The

Liquidating Trustee, or any other legal representative of the Liquidating Trusts, shall not distribute the Liquidating Trust Assets or proceeds thereof without having first obtained all certificates required to have been obtained under applicable non-United States law relating to taxes.

ARTICLE IX TERMINATION OF LIQUIDATING TRUSTS

9.1 Termination. The Liquidating Trustee and the Liquidating Trusts shall be discharged or dissolved, as the case may be, upon the earlier of (a) the distribution of all of the Liquidating Trust Assets to the Liquidating Trust Beneficiaries and completion of the Wind-Down Process; and (b) the fifth anniversary of the creation of the Liquidating Trusts; *provided, however*, that if warranted by the facts and circumstances involved in resolving or monetizing any Liquidating Trust Assets or the Liquidating Trusts are still the holders of the CVR, upon application within the six-month period prior to the fifth anniversary (or within the six-month period prior to the end of any extension period) to, and if approved by, the Bankruptcy Court upon a finding that such extension is necessary or appropriate for purposes of resolving or monetizing such Liquidating Trust Assets and distributing the proceeds to Liquidating Trust Beneficiaries or that the Liquidating Trust is still the holder of the CVR, the term of the Liquidating Trust may be extended by the Liquidating Trustee for a specified term in accordance with applicable tax laws and regulations. If at any time the Liquidating Trustee determines, in reliance upon the advice of the Liquidating Trust Professionals, that the expense of administering the Liquidating Trusts so as to make a final distribution to the Liquidating Trust Beneficiaries is likely to exceed the value of the Liquidating Trust Assets then remaining in the Liquidating Trusts and provided that all distributions required to be made by the Liquidating Trusts under the Plan have been made, the Liquidating Trustee may apply to the Bankruptcy Court for authority to (i) reserve any amount necessary to dissolve the Liquidating Trusts, (ii) donate any balance to a charitable organization (A) described in section 501(c)(3) of the IRC, (B) exempt from U.S. federal income tax under section 501(a) of the IRC, (C) not a “private foundation,” as defined in section 509(a) of the IRC, and (D) that is unrelated to the Debtors, the Liquidating Trusts, the Liquidating Trustee, any Liquidating Trust Professionals, and any insider of any of the foregoing, and (iii) dissolve the Liquidating Trusts (all of the foregoing actions in clauses (i) through (iii) being referred to as the “Dissolution Process”). Such date upon which the Liquidating Trusts shall finally be dissolved shall be referred to herein as the “Termination Date.”

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

such records and documents are necessary to fulfill the Liquidating Trustee's obligations hereunder). Except as otherwise specifically provided herein, upon the Termination Date, the Liquidating Trustee shall be deemed discharged and have no further duties or obligations hereunder, except to account to the Liquidating Trust Beneficiaries as provided herein, the Liquidating Trust Units shall be cancelled, and the Liquidating Trusts will be deemed to have dissolved.

ARTICLE X AMENDMENT AND WAIVER

10.1 Subject to Sections 10.2 and 10.3 of this Agreement, the Liquidating Trustee may amend, supplement, or waive any provision of this Agreement. Technical amendments to this Agreement may be made, as necessary to clarify this Agreement or enable the Liquidating Trustee to effectuate the terms of this Agreement, by the Liquidating Trustee.

10.2 Notwithstanding Section 10.1 of this Agreement, no amendment, supplement, or waiver of or to this Agreement shall, except by order of the Bankruptcy Court, (a) adversely affect the interests, rights, or treatment of the Liquidating Trust Beneficiaries, (b) adversely affect the payments and/or distributions to be made under the Plan, the Confirmation Order, or this Agreement, (c) amend Article VI hereof, (d) be inconsistent with the Plan or the Confirmation Order, (e) adversely affect the U.S. federal income tax status of each Liquidating Trust as a "liquidating trust," or (f) be inconsistent with the purpose and intention of the Liquidating Trusts to liquidate in an expeditious but orderly manner the Liquidating Trust Assets in accordance with Treasury Regulation section 301.7701-4(d).

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

ARTICLE XI MISCELLANEOUS PROVISIONS

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

11.2 Jurisdiction. Subject to the proviso below and so long as the Chapter 11 Cases have not been closed or dismissed, the Parties agree that the Bankruptcy Court shall have jurisdiction over the Liquidating Trusts and the Liquidating Trustee, including, without limitation, the administration and activities of the Liquidating Trusts and the Liquidating Trustee to the fullest extent permitted by law; *provided, however*, that notwithstanding the foregoing, the Liquidating Trustee shall have power and authority to bring any action in any court of competent jurisdiction to (1) prosecute any of the Retained Causes of Action constituting Liquidating Trust Assets and pursue any recoveries in respect of any such Retained Causes of Action, (2) liquidate, administer, or protect any of the Liquidating Trust Assets, and (3) enforce this Agreement against any Entity that is not a party to this Agreement and is not subject to the jurisdiction of the Bankruptcy Court.

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

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

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

If to the Liquidating Trusts:

[Joshua Nahas](#)

Dundon Advisers LLC

Ten Bank Street, Suite 1100

White Plains, NY 10606

Attn: ~~Josh Nahas~~

Email: jn@dundon.com

with a copy to

Morris James LLP

3205 Avenue North Boulevard, Suite 100

Wilmington, DE 19803

Attn: Eric J. Monzo, Esq.
Siena B. Cerra, Esq.
Email: emonzo@morrisjames.com
scerra@morrisjames.com

and

Orrick, Herrington & Sutcliffe LLP
51 W 52nd Street
New York, NY 10019
Attn: Mark Franke, Esq.
Brandon Batzel, Esq.
Email: mfranke@orrick.com
bbatzel@orrick.com

If to the Debtors:

AGDP Holding Inc. *et al.*
140 Stewart Ave
Brooklyn, NY 11237
Attn: General Counsel

with a copy to

Young Conaway Stargatt & Talor, LLP
Rodney Square
1000 North King Street
Wilmington, Delaware 19801
Attn: Edmon L. Morton, Esq.
Sean M. Beach, Esq.
S. Alexander Faris, Esq.
Email: emorton@ycst.com
sbeach@ycst.com
afaris@ycst.com

If to a Liquidating Trust Beneficiary, to the last known address of such Liquidating Trust Beneficiary according to the Liquidating Trustee's records.

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

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

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

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

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

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

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

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

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

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

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

[The remainder of this page is intentionally left blank.]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year written above.

DEBTORS:

AGDP Holding Inc.
Avant Gardner, LLC
AG Management Pool LLC
EZ Festivals LLC
Made Event LLC
Reynard Productions, LLC

By: _____

Name: []

Title: []

LIQUIDATING TRUSTEE:

~~Dundon Advisers LLC, solely in its capacity as
Liquidating Trustee~~

By: _____

~~Name:~~ Joshua Nahas

~~Title:~~ []

EXHIBIT A

Compensation of the Liquidating Trustee

The Liquidating Trustee shall be entitled to a monthly fixed fee of ~~\$3,000~~ 15,000 per month (the "Monthly Fee"). In addition, ~~Dundon Advisers shall also earn fees at its then applicable standard hourly rates for furnishing the Liquidating Trustee and for providing financial advisory services (excluding tax, accounting, and expert witness services) to the Liquidating Trusts (the "Hourly Fees")~~; *provided*, that (a) the aggregate Monthly Fees shall be credited against the Hourly Fees, and (b) the aggregate Hourly Fees shall not exceed the lesser of (i) 10% of amounts otherwise available for distribution to the Liquidating Trust Beneficiaries or (ii) \$500,000. Payment of the Hourly Fees shall not commence until such time as the Liquidating Trusts make a distribution to Liquidating Trust Beneficiaries. ~~Dundon Advisers will also receive 5% of amounts that would otherwise be available for distribution to Liquidating Trust Beneficiaries, less (x) the aggregate amount of all Hourly Fees, and (y) the aggregate amount of all Monthly Fees.~~ shall be eligible to recover 5% of the recovery of any previously unidentified assets and litigation claims, as well as, in the event the Liquidating Trustee markets the CVR after the 1-year lockup, 5% of any recovery over the \$3.5 million guaranteed minimum on the CVR (the "Contingent Recovery Fee").

Exhibit G

Transition Services Agreement

None.

Exhibit H

Schedule of Retained Causes of Action

**Schedule of the Liquidating Trust's and
Post-Effective Date Debtors' Retained Causes of Action**¹

This schedule represents a non-exhaustive list of the Retained Causes of Action in connection with the Plan (subject to the terms thereof) that will be preserved as Plan Administration Assets. The Debtors expressly reserve the right to alter, modify, amend, remove, augment, or supplement this Schedule of Retained Causes of Action at any time in accordance with the Plan. The fact that any specific Retained Cause of Action is not expressly listed below does not mean that it is excluded. For the avoidance of doubt, the Retained Causes of Action shall be preserved notwithstanding the occurrence of the Effective Date and shall vest in the Liquidating Trust or the Post-Effective Date Debtors, as applicable and as detailed herein, on the Effective Date

In accordance with section 1123(b)(3) of the Bankruptcy Code and the Plan, except as otherwise provided in the Plan, herein, or in the Confirmation Order, the Retained Causes of Action shall vest in the Liquidating Trust or the Post-Effective Date Debtors, as applicable and as detailed herein. Subject to any consent or consultation rights set forth in the Plan or the Confirmation Order, the Liquidating Trustee or the Plan Administrator, as applicable and as detailed herein, through its authorized agents or representatives, shall retain and may exclusively enforce any and all Retained Causes of Action, and shall have the exclusive right, authority, and discretion to determine, initiate, file, prosecute, enforce, abandon, settle, compromise, release, withdraw, or litigate to judgment any Retained Causes of Action, and to decline to do any of the foregoing without the consent or approval of any third party or further notice to, or action, order, or approval of, the Bankruptcy Court.

No Person or Entity may rely on the absence of a specific reference in the Plan, the Plan Supplement (including this Schedule of Retained Causes of Action), the Liquidating Trust Agreement, or the Plan Administrator Agreement to any Retained Causes of Action against them as any indication that the Liquidating Trustee or the Plan Administrator will not, or may not, pursue any and all available Retained Causes of Action against them. The Liquidating Trustee, on behalf of the Liquidating Trust, and the Plan Administrator, on behalf of the Post-Effective Date Debtors, expressly reserves all rights to prosecute any and all Retained Causes of Action, whether or not expressly included herein, against any Person or Entity.

Unless any Retained Causes of Action against any Person or Entity is expressly waived, relinquished, exculpated, released, compromised, or settled in the Plan or a Bankruptcy Court order, the Liquidating Trustee, on behalf of the Liquidating Trust, and the Plan Administrator, on behalf of the Post-Effective Date Debtors, expressly reserves all Retained Causes of Action for later adjudication, and, therefore, no preclusion doctrine, including the doctrines of res judicata, collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial, equitable, or otherwise), or laches shall apply to such Retained Causes of Action upon, after, or as consequence of, confirmation or consummation of the Plan. In accordance with section 1123(b)(3) of the Bankruptcy Code, any Retained Cause of Action that the Liquidating Trust or the Post-Effective

¹ Unless otherwise defined, capitalized terms used herein have the meanings ascribed to them in the Plan or the APA (as defined in the Plan), as applicable.

Date Debtors may hold against any Person or Entity shall vest in the Liquidating Trustee or Plan Administrator, as applicable and as detailed herein.

Notwithstanding any of the foregoing, the Liquidating Trust and the Post-Effective Date Debtors expressly reserve all rights to raise any defenses, including, but not limited to, those related to setoff or other offsets in connection with filed proofs of claim under applicable law, including, but not limited to, section 502(d) of the Bankruptcy Code.

Liquidating Trust Assets

For purposes of Article I, Section A of the Plan, notice is hereby given that, unless otherwise waived, relinquished, exculpated, or released by the Plan, the Confirmation Order, the Global Settlement Approval Order, or other Final Order of the Bankruptcy Court, or transferred to the Purchaser in connection with the Sale, or transferred to the Post-Effective Date Debtors pursuant to the terms of the Global Settlement and the Plan (and set forth in the Plan Administration Assets section below), Causes of Action including, but not limited to, the following Causes of Action, are expressly preserved and will vest in the Liquidating Trustee on behalf of the Liquidating Trust:

1. Claims related to insurance contracts and Insurance Policies to which any Debtor is a party or pursuant to which any Debtor or any of its Affiliates has any rights whatsoever including, but not limited to, indemnity, contribution, reimbursement, overpayment of premiums and fees, and including Causes of Action against insurance carriers, reinsurance carriers, insurance brokers, underwriters, occurrence carriers, or surety bond issuers relating to coverage, indemnity, contribution, reimbursement, or any other matters; *provided that* the foregoing is applicable solely to insurance contracts and Insurance Policies providing coverage for assets that become Liquidating Trust Assets on the Effective Date;
2. Subject to Paragraphs 2 and 5 of the Plan Administration Assets section below, claims related to tax obligations and refunds, including, without limitation, claims against or related to all Entities that owe or that may in the future owe money related to tax refunds to the Debtors;
3. Claims, defenses, cross-claims, indemnification, third-party claims, and counterclaims related to litigation and possible litigation, whether based in tort, contract, equity, or otherwise, including any personal injury claims and wrongful death actions, as well as all claims against or related to all Entities that are party to or that may in the future become party to arbitration, or any other type of adversarial dispute resolution proceeding, whether formal or informal, or judicial or nonjudicial;
4. Claims related to contracts, leases, and other obligations against vendors, suppliers of goods or services, or any other parties that were not acquired by Purchaser or preserved by the Post-Effective Date Debtors pursuant to the Global Settlement and the APA;
5. Related-party claims;
6. All Causes of Action under section 510 of the Bankruptcy Code;

7. All Causes of Action against any Person or Entity arising under, related to, or in connection with Contracts not constituting Assumed Contracts (as such terms are defined in the APA);
8. Subject to Paragraph 5 of the Plan Administration Assets section below, claims, defenses, appeals, cross-claims, and counterclaims related to any claims or actions asserted by any Governmental Unit;
9. Claims related to environmental matters;
10. Claims related to Avoidance Actions, preferences, or other claims pursuant to chapter 5 of the Bankruptcy Code that were not acquired by the Purchaser pursuant to the Sale and the Global Settlement;
11. All other Causes of Action not expressly released under the Plan and not preserved and vested in the Plan Administrator on behalf of the Post-Effective Date Debtors (including against all former directors and officers of the Debtors other than Pamela Corrie, Hooman Yazhari, Vikram Jindal, Gary Richards, and Alec Ifshin); and
12. All Causes of Action expressly allocable to the Liquidating Trust pursuant to the terms of the Global Settlement.

Plan Administration Assets

For purposes of Article I, Section A of the Plan, notice is hereby given that, unless otherwise waived, relinquished, exculpated, or released by the Plan, the Confirmation Order, the Global Settlement Approval Order, or other Final Order of the Bankruptcy Court, or transferred to the Purchaser in connection with the Sale, the following Causes of Action, are expressly preserved for and will vest in the Plan Administrator on behalf of the Post-Effective Date Debtors:²

1. All Causes of Action against any Person or Entity that, if successfully prosecuted, would reduce the Purchaser's cost of acquisition, including (but not limited to) all affirmative claims against and claims objections with respect to any Entity asserting (i) a mechanics' lien that could give rise to a cure obligation in connection with the Sale or the Plan; (ii) an Administrative Claim; (iii) an Other Priority Claim or Priority Tax Claim; or (iv) a Secured Claim;
2. All Causes of Action, including claims objections with respect to, any entity asserting a Priority Tax Claim including, but not limited to, the 1042 Withholding Tax Claims;
3. All Causes of Action against (a) TVT Capital Source LLC; (b) White Star Funding Inc. d/b/a TVT Cap; (c) Insta Funding LLC; and (d) Pinnacle Business Funding LLC (each a "TVT Party" and collectively the "TVT Parties") arising from or related to (i) the facts,

² The Debtors are in active efforts to resolve certain Claims and Causes of Action and reserve the right to eliminate Retained Causes of Action contained herein to the extent settled for fair value under court supervision.

circumstances, transactions, and occurrences that are subject to the Debtors' complaint (as amended, modified, or supplemented) in the adversary proceeding styled *AGDP Holding Inc. v. TVT Capital Source LLC*, Adv. P. No. 25-51803 [Adv. P. D.I. 7], including but not limited to any affirmative defenses set forth in the Debtors' answer to the TVT Parties' counterclaims and (ii) the facts, circumstances, transactions, and occurrences that are subject to the TVT Parties' *Third-Party Compliant Against Axar Capital Management LLC, Andrew Axelrod, Hooman Yazhari, Jurgen "Billy" Bildstein, and Gary Richards* [Adv. P. D.I. 36];

4. All Causes of Action against the following parties and any other parties that have or may assert a mechanics lien; an Administrative Claim; an Other Priority Claim or Priority Tax Claim; or a Secured Claim arising from or related to, among other things: Claims filed in these Chapter 11 Cases, breaches of contract, each based on or relating to, or in any manner arising from, in whole or in part, any and all prepetition and postpetition dealings with the Debtors, including (but not limited to): (1) the management, ownership, or operation of the Debtors; (2) business or contractual arrangements; (3) the condition of the Debtors' assets; (4) any construction, engineering, or architectural services provided to the Debtors; and (5) labor and employment matters: (a) Geiger Engineers; (b) Heini Limited Liability Company; (c) Kostow; (d) McAlpine Contracting Company; (e) Metropolis Group Inc.; (f) Stys Hospitality Initiative; (g) Stys Hospitality Initiative; (h) Sync Architecture; (i) WOU GmbH; (j) Swiss Event Operation GmbH; (k) Kelco Productions; (l) Zin Electrical; (m) CID Plumbing d/b/a C.I.D. Maintenance Corp.; (n) On Target Sheet Metal Corp.; (o) Foundation Building Materials LLC; (p) Moncon Inc.; (q) Donal Tarpey; (r) Telecom Infrastructure Corp; (s) White Cap LP; (t) Herc Rentals Inc; (u) Obstacle Systems Inc; (v) Clair Global Integration LLC; (w) Bowne Tech Construction Corp; (x) Mamal Inc; (y) H&L Ironworks Corp; (z) LPWB LLC; (aa) Silent Volume LLC d/b/a Caroline Brennan; (bb) Smyrna Ready Mix Concrete, LLC; and (cc) Clarkson Sears Holdings LLC d/b/a Katzie Guy-Hamilton;

5. To the extent necessary for the Plan Administrator to object to Claims and Interests as set forth in the Plan, all Causes of Action against Persons or Entities (other than Released Parties) that are party to or that may in the future become party to litigation, arbitration, or any other type of adversarial proceeding or dispute resolution proceeding, whether formal or informal or judicial or nonjudicial, regardless of whether such entity is specifically identified in the Plan, except to the extent such entity is a Released Party.

6. The right to seek a determination by the Bankruptcy Court of any tax, fine, or penalty relating to a tax or any addition to a tax, under section 505 of the Bankruptcy Code;

7. All Causes of Action against any Person or Entity for recovery of, related to, or in connection with, the Debtors' accounts receivable;

8. All Causes of Action against any Person or Entity arising under, related to, or in connection with Insurance Policies or the proceeds thereof to which the Debtors have any rights whatsoever (including all current and prior director and officer or similar fiduciary or errors and omissions Insurance Policies and all rights thereunder), regardless of whether such contract or policy is specifically identified in the Plan, including, Causes of Action

against insurance carriers, reinsurance carriers, insurance brokers, underwriters, occurrence carriers, or surety bond issuers relating to coverage, indemnity, contribution, reimbursement, or any other matters; *provided that* the foregoing is applicable solely to insurance contracts and Insurance Policies providing coverage for assets that become Plan Administration Assets on the Effective Date;

9. All Causes of Action against any Person or Entity arising under or in connection with all employee benefit plans, all assets of such employee benefit plans and all trust agreements, administrative service contracts, Insurance Policies and other Contracts related thereto and all rights of the Debtors with respect to any of the foregoing (as such terms are defined in the APA), solely to the extent such Causes of Action were not transferred to the Purchaser pursuant to the APA;

10. All Causes of Action based in whole or in part upon any and all postings of a security deposits, adequate assurance payment, or any other type of deposit, prepayment, or collateral, regardless of whether such posting of security deposit, adequate assurance payment, or any other type of deposit, prepayment or collateral is specifically identified herein; and

11. All Causes of Action based in whole or in part upon any and all liens regardless of whether such lien is specifically identified herein.