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and Debtors in Possession

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION

In re: EIGER BIOPHARMACEUTICALS, INC., *et al.*[1] Debtors.	Chapter 11 Case No. 24-80040 (SGJ) (Jointly Administered)

DEBTORS' WITNESS AND EXHIBIT LIST

The debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the "Debtors"), hereby submit this witness and exhibit list (the "Witness and Exhibit List") and designate the following witnesses in connection with the matters scheduled for hearing on **September 5, 2024 at 9:30 a.m. (prevailing Central Time)**.

[1] The Debtors in these chapter 11 cases, together with the last four digits of each Debtor's federal tax identification number, are: Eiger BioPharmaceuticals, Inc. (1591); EBPI Merger Inc. (9986); EB Pharma LLC (8352); Eiger BioPharmaceuticals Europe Limited (N/A); and EigerBio Europe Limited (N/A). The Debtors' service address is 2100 Ross Avenue, Dallas, Texas 75201.

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A. Witnesses

1. Douglas Staut, Managing Director at Alvarez & Marsal and Chief Restructuring Officer of the Debtors
2. Michael Shanahan, Managing Director at Alvarez & Marsal
3. Dr. David Apelian, Chief Executive Officer at Debtor Eiger BioPharmaceuticals, Inc.
4. Adam Gorman, Director of Corporate Restructuring, Verita Global
5. Any witnesses called or designated by any other party.
6. Any impeachment or rebuttal witnesses.

B. Exhibits

Ex. No.	Description	Judicial Notice	Marked	Offered	Objected	Admitted	Date	Disp. After Trial
1.	*Order (I) Scheduling a Combined Disclosure Statement Approval and Confirmation Hearing; (II) Conditionally Approving the Disclosure Statement; (III) Establishing Objection Deadlines and Related Procedures; (IV) Approving the Notice Materials; and (V) Granting Related Relief* [Docket No. 473]							
2.	*Third Amended Joint Plan of Liquidation of Eiger Biopharmaceuticals, Inc. and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 571-1]							
3.	*Declaration of Douglas Staut, Chief Restructuring Officer, in Support of the Third Amended Joint Plan of Liquidation of Eiger Biopharmaceuticals, Inc. and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 574]							
4.	*Amended Disclosure Statement for Joint Plan of Liquidation of Eiger BioPharmaceuticals, Inc. and its Debtor*							

Ex. No.	Description	Judicial Notice	Marked	Offered	Objected	Admitted	Date	Disp. After Trial
	Affiliates Pursuant to Chapter 11 of the Bankruptcy Code [Docket No. 476-1]							
5.	*Verita Voting Declaration in Support of Confirmation* [TO BE FILED]							
6.	*Proposed Confirmation Order* [TO BE FILED]							
7.	*Declaration of Michael Shanahan in Support of Confirmation of the Third Amended Joint Plan of Liquidation of Eiger BioPharmaceuticals, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [TO BE FILED]							
8.	All exhibits necessary for impeachment purposes							
9.	Any other document entered or filed in the above-styled bankruptcy case, including any exhibits thereto.							
10.	Any and all documents identified or offered by any other party.							

[*Remainder of the page intentionally left blank.*]

Dated: September 3, 2024
Dallas, Texas

SIDLEY AUSTIN LLP

/s/ *Thomas R. Califano*

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Certificate of Service

I certify that on September 3, 2024, I caused a copy of the foregoing document to be served by the Electronic Case Filing System for the United States Bankruptcy Court for the Northern District of Texas.

/s/ Thomas R. Califano
Thomas R. Califano

Exhibit 1

Order Scheduling Combined Hearing
On Plan and Disclosure Statement

CLERK, U.S. BANKRUPTCY COURT
NORTHERN DISTRICT OF TEXAS

ENTERED

THE DATE OF ENTRY IS ON
THE COURT'S DOCKET

The following constitutes the ruling of the court and has the force and effect therein described.

Signed July 30, 2024

United States Bankruptcy Judge

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION

In re:	Chapter 11
EIGER BIOPHARMACEUTICALS, INC., *et al.*[1]	Case No. 24-80040 (SGJ)
Debtors.	(Jointly Administered)

ORDER (I) SCHEDULING A COMBINED DISCLOSURE STATEMENT APPROVAL AND PLAN CONFIRMATION HEARING; (II) CONDITIONALLY APPROVING THE DISCLOSURE STATEMENT, (III) ESTABLISHING OBJECTION DEADLINES AND RELATED PROCEDURES; (IV) APPROVING THE NOTICE MATERIALS; AND (V) GRANTING RELATED RELIEF

[1] The Debtors in these chapter 11 cases, together with the last four digits of each Debtor's federal tax identification number, are: Eiger BioPharmaceuticals, Inc. (1591); EBPI Merger Inc. (9986); EB Pharma LLC (8352); Eiger BioPharmaceuticals Europe Limited (N/A); and EigerBio Europe Limited (N/A). The Debtors' service address is 2100 Ross Avenue, Dallas, Texas 75201.

Upon the motion ("Motion")[2] of the debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the "Debtors"), for entry of an order (a) scheduling a combined Disclosure Statement approval and Plan confirmation hearing; (b) conditionally approving the Disclosure Statement; (c) establishing a Plan and Disclosure Statement Objection Deadline and related procedures; (d) approving the Combined Notice; and (e) granting related relief, each as more fully set forth in the Motion; and upon consideration of the First Day Declarations; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. § 1334; and this matter being a core proceeding within the meaning of 28 U.S.C. § 157(b)(2); and the Court being able to issue a final order consistent with Article III of the United States Constitution; and venue of this proceeding and the Motion in this district being proper pursuant to 28 U.S.C. §§ 1408 and 1409; and appropriate notice of and opportunity for a hearing on the Motion having been given; and the relief requested in the Motion being in the best interests of the Debtors' estates, their creditors and other parties in interest; and the Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor, it is HEREBY ORDERED THAT:

1. The Combined Hearing, at which the Court will consider, among other things, final approval of the adequacy of the Disclosure Statement and confirmation of the Plan, shall be held on **September 5, 2024 at 9:30 a.m. prevailing Central Time**.

2. The Disclosure Statement is conditionally approved as containing adequate information in accordance with section 1125 of the Bankruptcy Code and is subject to final

[2] Capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed to them in the Motion.

approval of the Court at the Combined Hearing. Use of the Disclosure Statement to inform the Holders of Claims and Interests of the contents of the Plan is approved.

3. The Disclosure Statement (including all applicable exhibits thereto) provides Holders of Claims, Holders of Interests, and other parties in interest with sufficient notice of the injunction, exculpation, and release provisions contained in the Plan, in satisfaction of the requirements of Bankruptcy Rules 2002(c)(3) and 3016(b) and (c).

4. Any objection to the adequacy of the Disclosure Statement or confirmation of the Plan must be filed on or before **August 30, 2024 at 4:00 p.m. prevailing Central Time**.

5. Any objection to (i) the Debtors' classification of a Holder's Claim or Interest as unimpaired or (ii) approval of the Disclosure Statement or confirmation of the Plan must:

a. be in writing;

b. comply with the Bankruptcy Rules and the Bankruptcy Local Rules;

c. state the name and address of the objecting party and the amount and nature of the Claim or Interest beneficially owned by such entity;

d. state with particularity the legal and factual basis for such objections and, if practicable, a proposed modification to the Plan that would resolve the objections; and

e. be filed with this Court with proof of service thereof and served upon the Objection Notice Parties so as to be actually received on or before the Plan Objection Deadline.

6. Any objections not satisfying the requirements of this Order shall not be considered and shall be overruled.

7. The form of the Combined Notice, substantially in the form attached hereto as **Exhibit 1**; the Combined Hearing Publication Notice, substantially in the form attached hereto as **Exhibit 2**; and the Non-Voting Package, including the Notice of Non-Voting Status and Release Opt-Out Forms, substantially in the form attached hereto as **Exhibit 3**; and the service of the

foregoing comply with the requirements of the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules and are approved.

8. The Debtors are authorized to serve the Combined Notice and Non-Voting Packages to all Holders of Claims in Classes 1, 2, 3, and 5 as of the Notice Record Date.

9. The solicitation procedures substantially in the form attached hereto as **Exhibit 4** (the "Solicitation Procedures"), including the procedures used for tabulation of votes to accept or reject the Plan as provided by the Ballots (defined below), satisfy the requirements of the Bankruptcy Code, the Bankruptcy Rules, the Bankruptcy Local Rules, and any other applicable rules, laws, and regulations, and are approved.

10. The ballots substantially in the form attached hereto as **Exhibit 5** (the "Ballots") are approved.

11. The packages of materials to be sent to Holders of Class 4 Claims and Holders of Class 6 Interests (the "Solicitation Packages") shall include the Disclosure Statement (including the Plan and other exhibits thereto), the Solicitation Procedures, and the appropriate Ballot.[3] The Solicitation Packages provide the Holders of Claims or Interests entitled to vote to accept or reject the Plan with adequate information to make informed decisions with respect to voting to accept or reject the Plan in accordance with the Bankruptcy Code, the Bankruptcy Rules, and the Bankruptcy Local Rules. Service of the Combined Notice and the Solicitation Packages to Holders of Claims

[3] Holders of Class 4 Claims will receive a Solicitation Package containing a Ballot substantially in the form attached to the Order as Exhibit 5A. Holders of registered Interests in Class 6 who hold such Interests directly will receive a Solicitation Package containing a Ballot substantially in the form attached to the Order as Exhibit 5B. Beneficial Holders of Interests in Class 6 will receive a Solicitation Package from their depositories, brokers, dealers, commercial banks, trust companies, or other nominees or agents and mailing agents (collectively, the "Nominees"), which Solicitation Package will contain the *Beneficial Holder Ballot*, substantially in the form attached to the Order as Exhibit 5C. Nominees will be provided with a sufficient number of Solicitation Packages (including Beneficial Holder Ballots) for each Beneficial Holder represented by the Nominee as of the Voting Record Date, as well as a *Master Ballot*, substantially in the form attached to the Order as Exhibit 5D, for use by the Nominees to tabulate votes submitted on Beneficial Holder Ballots by Beneficial Holders.

in Classes 4 and Holders of Interests in Class 6 as of the Voting Record Date shall satisfy the requirements of the Bankruptcy Code, the Bankruptcy Rules, and the Bankruptcy Local Rules.

12. The Notice and Claims Agent is authorized to accept Ballots and Release Opt-Out Forms via electronic online transmission through an online balloting portal on the Debtors' case website (the "E-Ballot Portal") as set forth in the applicable Ballots and Release Opt-Out Form. The encrypted ballot data and audit trail created by such electronic submission shall become part of the record of any Ballot or Release Opt-Out Form submitted in this manner, and the electronic signatures of any Holders of Claims and Interests, or Nominees (as applicable), will be deemed to be immediately legally valid and effective. Ballots and Release Opt-Out Forms submitted via E-Ballot shall be deemed to contain an original signature.

13. The Debtors are authorized to extend the Voting Deadline in their discretion without further order of the Court.

14. The Confirmation Schedule is approved (subject to modification as necessary) as follows:

Event	Date
Notice Record Date and Voting Record Date	July 22, 2024
Disclosure Statement Hearing	July 29, 2024 at 9:30 a.m. prevailing Central Time
Notice Date and Solicitation Commencement Date	Within three (3) business days following entry of the Order
Deadline for Debtors' Filing Plan Supplement	August 16, 2024 at 4:00 p.m. prevailing Central Time
Deadline for Debtors' Filing Brief in Support of Confirmation	August 28, 2024 at 4:00 p.m. prevailing Central Time
Voting Deadline	August 30, 2024 at 4:00 p.m. prevailing Central Time
Plan Objection Deadline	August 30, 2024 at 4:00 p.m. prevailing Central Time
Release Opt-Out Deadline	August 30, 2024 at 4:00 p.m. prevailing Central Time
Combined Hearing	September 5, 2024 at 9:30 a.m. prevailing Central Time

15. The Debtors are authorized to enter into transactions to cause the Combined Hearing Publication Notice to be published in *The New York Times (National Edition)* and the *San Francisco Chronicle* within five (5) business days following entry of this Order, or as soon as reasonably practicable thereafter, and to make reasonable payments required for such publication. The Publication Notices are deemed to be sufficient and appropriate under the circumstance.

16. The Debtors are authorized to make non-substantive changes to the Disclosure Statement, the Plan, the Combined Notice, the Combined Hearing Publication Notice, the Non-Voting Packages, the Solicitation Packages, and any related documents without further order of the Court, including changes to correct typographical and grammatical errors, if any, and to make conforming changes to the Disclosure Statement, the Plan, and any materials in the Non-Voting Packages or the Solicitation Packages before distribution.

17. The Debtors reserve the right to modify the Plan in accordance with the terms thereof, without further order of the Court in accordance with the procedures set forth in the Plan.

18. The notice and objection procedures set forth in this Order and the Motion constitute good and sufficient notice of the Combined Hearing, the Plan Objection Deadline, and the procedures for objection to the adequacy of the Disclosure Statement or confirmation of the Plan, and no other or further notice shall be necessary.

19. The Debtors are not required to mail a copy of the Plan or the Disclosure Statement to Holders of Claims or Interests that are unimpaired under, and conclusively deemed to accept, the Plan.

20. Nothing in this Order shall be construed as a waiver of the right of the Debtors or any other party in interest, as applicable, to object to a proof of claim after the Notice Record Date.

21. All time periods set forth in this Order shall be calculated in accordance with Bankruptcy Rule 9006(a).

22. The Debtors are authorized and empowered to take all actions necessary to implement the relief granted in this Order.

23. Notwithstanding any Bankruptcy Rule to the contrary, the terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

24. Notice of the Motion as provided therein shall be deemed good and sufficient notice of such Motion and the requirements of Bankruptcy Rule 6004(a) and the Bankruptcy Local Rules are satisfied by such notice.

25. The Court retains jurisdiction with respect to all matters arising from or relating to the implementation, interpretation, and enforcement of this Order.

 # # # END OF ORDER # # #

Submitted By:

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Exhibit 1

Combined Notice

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and Debtors in Possession

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION

In re:	Chapter 11
EIGER BIOPHARMACEUTICALS, INC., *et al.*[1]	Case No. 24-80040 (SGJ)
	(Jointly Administered)
Debtors.	

NOTICE OF (I) COMBINED HEARING ON THE AMENDED DISCLOSURE STATEMENT AND CONFIRMATION OF THE AMENDED JOINT PLAN, AND (II) NOTICE OF OBJECTION AND OPT OUT RIGHTS

On July 29, 2024, the above-captioned debtors and debtors in possession (collectively, the "Debtors") filed with the United States Bankruptcy Court for the Northern District of Texas (the "Bankruptcy Court") the *Amended Joint Plan of Eiger Biopharmaceuticals, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 455] (as such may be modified, amended, or supplemented from time to time hereafter, including all exhibits and supplements thereto, the "Plan") and the *Amended Disclosure Statement for Joint Plan of Eiger Biopharmaceuticals, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 456] (as such may be modified, amended, or supplemented from time to time

[1] The Debtors in these chapter 11 cases, together with the last four digits of each Debtor's federal tax identification number, are: Eiger BioPharmaceuticals, Inc. (1591); EBPI Merger Inc. (9986); EB Pharma LLC (8352); Eiger BioPharmaceuticals Europe Limited (N/A); and EigerBio Europe Limited (N/A). The Debtors' service address is 2100 Ross Avenue, Dallas, Texas 75201.

hereafter, including all exhibits and supplements thereto, the "Disclosure Statement") pursuant to sections 1125 and 1126(b) of title 11 of the United States Code (the "Bankruptcy Code"). Copies of the Plan and the Disclosure Statement may be obtained upon request of the Debtors' counsel at the address specified below and are on file with the Clerk of the Court, 1100 Commerce Street, Dallas, Texas 75242, where they are available for review between the hours of 8:00 a.m. to 5:00 p.m., prevailing Central Time. The Plan and the Disclosure Statement also are available for inspection, for a fee, at https://www.pacer.gov (account required) or, free of charge, on the Debtors' restructuring website at https://www.veritaglobal.net/Eiger.[2]

A hearing on confirmation of the Plan and the adequacy of the Disclosure Statement (the "Combined Hearing") will be held before the Honorable Judge Jernigan, United States Bankruptcy Judge, in Courtroom 1 of the United States Bankruptcy Court, 1100 Commerce Street, Dallas, Texas 75242, on **September 5, 2024 at 9:30 a.m. prevailing Central Time**, to consider the adequacy of the Disclosure Statement, any objections to the Disclosure Statement, confirmation of the Plan, any objections thereto, and any other matter that may properly come before the Bankruptcy Court.

Please be advised that you may participate at the hearing either in person or by an audio or video connection. Audio communication will be by use of the Court's dial-in facility. You may access the facility at **(650) 479-3207**. The access code is **2304 154 2638.** Video communication will be by use of the Cisco WebEx platform. Connect via the Cisco WebEx application or click the link on Judge Jernigan's home page, https://us-courts.webex.com/meet/jerniga. The meeting code is **2304 154 2638**. Click the settings icon in the upper right corner and enter your name under the personal information setting. Please be advised that the Combined Hearing may be continued from time to time by the Court or the Debtor without further notice other than by such adjournment being announced in open court or by a notice of adjournment filed with the Court and served on other parties entitled to notice.

Please be advised: the Combined Hearing may be continued from time to time by the Bankruptcy Court or the Debtors **without further notice** other than by such adjournment being announced in open court or by a notice of adjournment filed with the Bankruptcy Court and served on all parties entitled to notice.

Notice Record Date. The notice record date is **July 22, 2024**, which is the record date for determining which Holders of Claims are entitled to receive Non-Voting Packages under the Plan.

Voting Record Date. The voting record date is **July 22, 2024**, which is the record date for determining which Holders of Claims or Interests are entitled to receive Solicitation Packages under the Plan.

[2] Capitalized terms used but not otherwise defined herein shall have the same meaning as set forth in the Plan or the Disclosure Statement, as applicable. The statements contained herein are summaries of the provisions contained in the Plan and the Disclosure Statement and do not purport to be precise or complete statements of all the terms and provisions of the Plan or the documents referred therein. To the extent there is a discrepancy between the terms herein and the Plan or the Disclosure Statement, the Plan or the Disclosure Statement, as applicable, shall govern and control. For a more detailed description of the Plan, please refer to the Disclosure Statement.

Critical Information Regarding Release Opt-Out Options and Objecting to the Plan

Article IX of the Plan contains release, exculpation, and injunction provisions, and Article IX.B contains a Third Party Release. Thus, you are advised to review and consider the Plan carefully because your rights might be affected thereunder.

All Holders of Claims or Interests that do not (a) elect to opt out of the Third Party Release contained in Article IX.B of the Plan; or (b) timely file with the Bankruptcy Court on the docket of the Chapter 11 Cases an objection to the Third Party Releases contained in Article IX.B of the Plan that is not resolved before confirmation will be deemed to have expressly, unconditionally, generally, individually, and collectively consented to the Third Party Release and discharge of all Claims and Causes of Action against the Debtors and the Released Parties. Please be advised that your decision to opt out does not affect the amount of distribution you will receive under the Plan. Specifically, your recovery under the Plan will be the same if you opt out.

Article IX.A of the Plan contains the following Debtor Releases:

Notwithstanding anything contained in the Plan to the contrary, pursuant to section 1123(b) of the Bankruptcy Code, in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, effective on the Effective Date, each Released Party is hereby deemed to be hereby released and discharged by the Debtors and their Estates, in each case on behalf of themselves and their respective successors, assigns, and representatives, and any and all other entities who may purport to assert any causes of action, directly or derivatively, by, through, for, or because of the foregoing Entities on behalf of the Debtors, from any and all derivative Claims and Causes of Action asserted on behalf of the Debtors, whether known or unknown, foreseen or unforeseen, matured or unmatured, existing or hereafter arising, in law, equity, contract, tort or otherwise, that the Debtors or their Estates would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the Holder of any Claim against, or Interest in, a Debtor or other Entity, or that any Holder of any Claim against, or Interest in, a Debtor or other Entity could have asserted on behalf of the Debtors, based on or relating to, or in any manner arising from, in whole or in part, the Debtors (including the capital structure, management, ownership, or operation thereof), the assertion or enforcement of rights and remedies against the Debtors, the Debtors' in- or out-of-court restructuring efforts, any Avoidance Actions (but excluding Avoidance Actions brought as counterclaims or defenses to Claims asserted against the Debtors), intercompany transactions, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Disclosure Statement, the Plan (including, for the avoidance of doubt, the Plan Supplement), Sale Transactions, or any aspect of the Liquidation Transactions, including any contract, instrument, release, or other agreement or document (including any legal opinion requested by any Entity regarding any transaction, contract, instrument, document or other agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) relating to any of the foregoing, created or entered into in connection with the Disclosure Statement, the Plan, the Plan Supplement, and

the Sale Transactions, before or during the Chapter 11 Cases, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence related or relating to any of the foregoing taking place on or before the Effective Date, except for claims related to any act or omission that is determined in a Final Order by a court of competent jurisdiction to have constituted actual fraud, willful misconduct, or gross negligence of such Person. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release any post-Effective Date obligations of any party or Entity under the Plan, the Confirmation Order, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or any Claim or obligation arising under the Plan. Notwithstanding anything to the contrary in the foregoing, the releases under this section only release Claims held by the Debtors or Claims that could be asserted by the Debtors under applicable law.

Article IX.B of the Plan contains the following Third Party Releases:

Except as otherwise expressly set forth in the Plan or the Confirmation Order, on and after the Effective Date, and with respect to all other Releasing Parties, in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, each Released Party is, and is deemed to be, hereby conclusively, absolutely, unconditionally, irrevocably and forever, released by each Releasing Party from any and all Causes of Action, whether known or unknown, foreseen or unforeseen, matured or unmatured, existing or hereafter arising, in law, equity, contract, tort, or otherwise, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors (including the capital structure, management, ownership, or operation thereof), the Debtors' in- or out-of-court restructuring efforts, any Avoidance Actions (but excluding Avoidance Actions brought as counterclaims or defenses to Claims asserted against the Debtors), intercompany transactions, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Disclosure Statement, the Plan (including, for the avoidance of doubt, the Plan Supplement), the Sale Transactions, or any aspect of the Liquidation Transactions, including any contract, instrument, release, or other agreement or document (including any legal opinion requested by any Entity regarding any transaction, contract, instrument, document or other agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) relating to any of the foregoing, created or entered into in connection with the Disclosure Statement, the Plan, the Plan Supplement, the Sale Transactions, before or during the Chapter 11 Cases, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence related or relating to any of the foregoing taking place on or before the Effective Date. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release or act to modify (1) any post Effective Date obligations of any party or Entity under the Plan, (2) the Confirmation Order, or (3) any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to

implement the Plan or any Claim or obligation arising under the Plan.

Article IX.C of the Plan contains the following Exculpations:

Except as otherwise specifically provided in the Plan, no Exculpated Party shall have or incur, and each Exculpated Party is hereby exculpated from any Cause of Action for any claim related to any act or omission taking place between the Petition Date and the Effective Date in connection with, relating to, or arising out of, the Chapter 11 Cases, the Disclosure Statement, the Plan, the Sale Transactions, or any aspect of the Liquidation Transaction, including any contract, instrument, release or other agreement or document (including providing any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Exculpated Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with the Disclosure Statement or the Plan, the Sale Transactions, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the administration and implementation of the Plan, or the distribution of property under the Plan or any other related agreement, except for claims related to any act or omission that is determined in a Final Order of a court of competent jurisdiction to have constituted actual fraud, willful misconduct, or gross negligence but in all respects such Entities shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities pursuant to the Plan.

Article IX.D of the Plan contains the following Injunction:

Except as otherwise provided in the Plan or the Confirmation Order, all Entities who have held, hold, or may hold Claims, Interests, Causes of Action, or liabilities that: (1) are subject to compromise and settlement pursuant to the terms of the Plan; (2) have been released pursuant to the Plan; (3) were purchased and released by a Purchaser in connection with the Sale Transactions; (4) are subject to exculpation pursuant to the Plan; or (5) are otherwise discharged, satisfied, stayed, released, or terminated pursuant to the terms of the Plan, are permanently enjoined and precluded, from and after the Effective Date, from commencing or continuing in any manner, any action or other proceeding, including on account of any Claims, Interests, Causes of Action, or liabilities that have been compromised or settled against any of the Debtors or any Entity so released or exculpated (or the property or estate of any Entity, directly or indirectly, so released or exculpated) on account of, or in connection with or with respect to, any discharged, released, settled, compromised, or exculpated Claims, Interests, Causes of Action, or liabilities, including being permanently enjoined and precluded, from and after the Effective Date, from taking any of the following actions against, as applicable, the Debtors, the Plan Administrator, the Liquidating Trustee, the Released Parties, or Exculpated Parties (as applicable): (1) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims or Interests; (2) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such Claims or Interests; (3) creating, perfecting, or enforcing any lien or encumbrance of any kind against such Entities or the property or the estate of such Entities on account of or in connection with or with respect to any such Claims or Interests; (4) asserting any right of setoff or subrogation

of any kind against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any such Claims or Interests unless such Entity has timely asserted such setoff right in a document filed with the Bankruptcy Court explicitly preserving such setoff, and notwithstanding an indication of a Claim or Interest or otherwise that such Entity asserts, has, or intends to preserve any right of setoff pursuant to applicable law or otherwise; and (5) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such claims or Interests released or settled pursuant to the Plan.

Upon the Bankruptcy Court's entry of the Confirmation Order, all Holders of Claims and Interests and other parties in interest, along with their respective present or former employees, agents, officers, directors, or principals, shall be enjoined from taking any actions to interfere with the implementation or consummation of this Plan by the Debtors, the Plan Administrator, the Liquidating Trustee and their respective affiliates, employees, advisors, officers and directors, or agents.

Article I of the Plan contains the following definitions:

"Exculpated Parties" means collectively, (1) the Debtors and the Wind-Down Debtors, (2) any Statutory Committee and each of its members, (3) the Debtors' Professionals, including Sidley Austin LLP, SSG Advisors, LLC, Alvarez & Marsal North America, LLC, Neligan LLP, and Verita Global f/k/a Kurtzman Carson Consultants, LLC, (4) the Professionals of any Statutory Committee, and (5) any directors and officers of the Debtors as of the Petition Date.

"Liquidation" means the liquidation of the Debtors through the Liquidation Transactions in accordance with the terms of this Plan.

"Liquidation Transactions" means the transactions described in Article IV of the Plan.

"Related Party" means each of, and in each case in its capacity as such, current and former directors, managers, officers, committee members, members of any governing body, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, managed accounts or funds, predecessors, participants, successors, assigns, subsidiaries, Affiliates, partners, limited partners, general partners, principals, members, management companies, fund advisors or managers, employees, agents, trustees, advisory board members, financial advisors, attorneys (including any other attorneys or professionals retained by any current or former director or manager in his or her capacity as director or manager of an entity), accountants, investment bankers, consultants, representatives, and other professionals and advisors and any such Person's or Entity's respective heirs, executors, estates, and nominees.

"Released Party" " means each of, and in each case in its capacity as such: (1) each Debtor and its Estate; (2) each Wind-Down Debtor and its Estate; (3) each Related Party of each Entity in clause (1) and (2); *provided* that in each case, an Entity shall not be a Released Party if it: (x) elects to opt out of the releases contained in Article IX.A or Article IX.B of

the Plan or (y) timely objects to the releases contained in Article IX.A or Article IX.B of the Plan and such objection is not resolved before Confirmation.

"Releasing Party" means each of, and in each case in its capacity as such: (1) each Debtor and its Estate; (2) each Wind-Down Debtor and its Estate; (3) any Statutory Committee and each of its members; (4) the Holders of all Claims or Interests who vote to accept the Plan; (5) the Holders of all Claims or Interests whose vote to accept or reject the Plan is solicited but who do not vote either to accept or to reject the Plan and do not opt out of granting the releases set forth in Article IX.A or Article IX.B of the Plan; (6) the Holders of all Claims or Interests who vote to reject the Plan but do not opt out of granting the releases set forth in Article IX.A or Article IX.B of the Plan; (7) each current and former Affiliate of each Entity in clauses (1) through (6) and the following clause (8); and (8) each Related Party of each Entity in clause (1) through this clause (8), solely to the extent such Related Party may assert Claims or Causes of Action on behalf of or in a derivative capacity by or through an Entity in clause (1) through clause (7); *provided* that in each case, an Entity shall not be a Releasing Party if it: (x) elects to opt out of the releases contained in Article IX.A or Article IX.B of the Plan or (y) timely objects to the releases contained in Article IX.A or Article IX.B of the Plan and such objection is not resolved before Confirmation.

Plan Objection Deadline. The deadline for filing objections to final approval of the Disclosure Statement and confirmation of the Plan is **August 30, 2024 at 4:00 p.m. prevailing Central Time** (the "Plan Objection Deadline"). All objections to the relief sought at the Confirmation Hearing **must**: (a) be in writing; (b) conform to the Federal Rules of Bankruptcy Procedure, the Bankruptcy Local Rules for the Northern District of Texas, and any orders of the Court; (c) state, with particularity, the legal and factual bases and nature of any objection and, if practicable, a proposed modification to the Plan (or related materials) that would resolve such objection; and (d) be filed with the Bankruptcy Court (contemporaneously with a proof of service) and served upon the following parties so as to be **actually received** on or before the Plan Objection Deadline:

Debtors	Counsel to the Debtors
Eiger BioPharmaceuticals Inc. 2100 Ross Avenue Dallas, Texas 75201 Attn: Douglas Staut Chief Restructuring Officer Email: dstaut@alvarezandmarsal.com	Sidley Austin LLP 787 Seventh Avenue New York, New York 10019 Facsimile: (212) 839-5599 Attn: William E. Curtin Anne G. Wallice Email: wcurtin@sidley.com anne.wallice@sidley.com
United States Trustee	
Office of the United States Trustee 1100 Commerce Street, Room 976 Dallas, Texas 75242 Attn: Elizabeth A. Young Email: elizabeth.a.young@usdoj.gov	
Proposed Counsel to the Official Committee of Unsecured Creditors	
Munsch Hardt Kopf & Harr, P.C. 500 N. Akard Street, Suite 4000 Dallas, TX 75201 Telephone: (713) 485-7300 Facsimile (713) 485-7344 Attn: Davor Rukavina Thomas Berghman Garrick Smith Email: drukavina@munsch.com tberghman@munsch.com gsmith@munsch.com	Meland Budwick, P.A. 3200 Southeast Financial Center 200 South Biscayne Blvd. Miami, Florida 33131 Telephone: (305) 358-6363 Attn: Michael S. Budwick Daniel N. Gonzalez Meaghan E. Murphy Shira A. Baratz Email: mbudwick@melandbudwick.com dgonzalez@melandbudwick.com mmurphy@melandbudwick.com sbaratz@melandbudwick.com
Proposed Counsel to the Official Equity Security Holders' Committee	
Porzio, Bromberg, & Newman, P.C. 100 Southgate Parkway P.O. Box 1997 Morristown, NJ 07962 Telephone: (973) 538-4006 Attn: Warren J. Martin Jr. Rachel A. Parisi David E. Sklar Email: WJMartin@pbnlaw.com RAParisi@pbnlaw.com DESklar@pbnlaw.com	McKool Smith, PC 600 Travis Street, Suite 7000 Houston, Texas 77002 Telephone: (713) 485-7300 Facsimile (713) 485-7344 Attn: John J. Sparacino, Esq. Email: jsparacino@mckoolsmith.com

Assumption or Rejection of Executory Contracts. Under the terms of Article V of the Plan, on the Effective Date, except as otherwise provided therein (which exclusion includes the Indemnification Obligations, the D&O Liability Insurance Policies, and the Employment Agreements), all Executory Contracts or Unexpired Leases not previously assumed, assumed and assigned, listed on the Schedule of Assumed Executory Contracts and Unexpired Leases if any (which shall be included in the Plan Supplement), or rejected pursuant to an order of the Bankruptcy Court, will be deemed rejected, in accordance with the provisions and requirements of sections 365 and 1123 of the Bankruptcy Code other than those Executory Contracts or Unexpired Leases that are the subject of a motion to assume that is pending on the Confirmation Date. **Claims for rejection damages must be field in accordance with the provisions of Article V of the Plan.**

Additional Information

Obtaining Plan Materials. If you would like to obtain a copy of the Disclosure Statement Order, the Plan and Disclosure Statement, the Notice of Non-Voting Packages, or related documents, such materials are available free of charge by: (i) accessing the Debtors' restructuring website at https://www.veritaglobal.net/Eiger; (ii) writing to Eiger Ballot Processing, c/o KCC dba Verita, 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; (iii) calling (888) 733-1544 (toll free) or (310) 751-2638 (international); or (iv) submitting an inquiry to the Notice and Claims Agent at https://www.veritaglobal.net/Eiger/inquiry. You may also obtain copies of any pleadings filed in the Chapter 11 Cases for a fee via PACER at https://www.pacer.gov.

Binding Nature of the Plan:

If confirmed, the Plan shall bind all Holders of Claims and Interests to the maximum extent permitted by applicable law, whether or not such Holder will receive or retain any property or interest in property under the Plan, has filed a Proof of Claim in the Chapter 11 Cases or failed to vote to accept or reject the Plan or voted to reject the Plan.

Dated: [●], 2024
Dallas, Texas

SIDLEY AUSTIN LLP

/s/ *[DRAFT]*

Thomas R. Califano (TX Bar No. 24122825)
William E. Curtin (admitted *pro hac vice*)
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Email: cpersons@sidley.com

Attorneys for the Debtors and Debtors in Possession

Exhibit 2

Combined Hearing Publication Notice

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION

In re:	Chapter 11
EIGER BIOPHARMACEUTICALS, INC., *et al.*[1]	Case No. 24-80040 (SGJ)
	(Jointly Administered)
Debtors.	

NOTICE OF (I) COMBINED HEARING ON THE AMENDED DISCLOSURE STATEMENT AND CONFIRMATION OF THE AMENDED JOINT PLAN, AND (II) NOTICE OF OBJECTION AND OPT OUT RIGHTS

On July 29, 2024, the above-captioned debtors and debtors in possession (collectively, the "Debtors") filed with the United States Bankruptcy Court for the Northern District of Texas (the "Bankruptcy Court") the *Amended Joint Plan of Eiger Biopharmaceuticals, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 455] (as such may be modified, amended, or supplemented from time to time hereafter, including all exhibits and supplements thereto, the "Plan") and the *Amended Disclosure Statement for Joint Plan of Eiger Biopharmaceuticals, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 456] (as such may be modified, amended, or supplemented from time to time hereafter, including all exhibits and supplements thereto, the "Disclosure Statement") pursuant to sections 1125 and 1126(b) of title 11 of the United States Code (the "Bankruptcy Code"). Copies of the Plan and the Disclosure Statement may be obtained upon request of the Debtors' counsel at the address specified below and are on file with the Clerk of the Court, 1100 Commerce Street, Dallas, Texas 75242, where they are available for review between the hours of 8:00 a.m. to 5:00 p.m., prevailing Central Time. The Plan and the Disclosure Statement also are available for inspection, for a fee, at https://www.pacer.gov (account required) or, free of charge, on the Debtors' restructuring website at https://www.veritaglobal.net/Eiger.[2]

A hearing on confirmation of the Plan and the adequacy of the Disclosure Statement (the "Combined Hearing") will be held before the Honorable Judge Jernigan, United States

[1] The Debtors in these chapter 11 cases, together with the last four digits of each Debtor's federal tax identification number, are: Eiger BioPharmaceuticals, Inc. (1591); EBPI Merger Inc. (9986); EB Pharma LLC (8352); Eiger BioPharmaceuticals Europe Limited (N/A); and EigerBio Europe Limited (N/A). The Debtors' service address is 2100 Ross Avenue, Dallas, Texas 75201.

[2] Capitalized terms used but not defined herein have the meanings given to them in the Plan or the Disclosure Statement, as applicable. The statements contained herein are summaries of the provisions contained in the Plan and the Disclosure Statement and do not purport to be precise or complete statements of all the terms and provisions of the Plan or the documents referred therein. To the extent there is a discrepancy between the terms herein and the Plan or the Disclosure Statement, the Plan or the Disclosure Statement, as applicable, shall govern and control. For a more detailed description of the Plan, please refer to the Disclosure Statement.

Bankruptcy Judge, in Courtroom 1 of the United States Bankruptcy Court, 1100 Commerce Street, Dallas, Texas 75242, on **September 5, 2024 at 9:30 a.m. prevailing Central Time**, to consider the adequacy of the Disclosure Statement, any objections to the Disclosure Statement, confirmation of the Plan, any objections thereto, and any other matter that may properly come before the Bankruptcy Court.

Please be advised that you may participate at the hearing either in person or by an audio or video connection. Audio communication will be by use of the Court's dial-in facility. You may access the facility at **(650) 479-3207**. The access code is **2304 154 2638**. Video communication will be by use of the Cisco WebEx platform. Connect via the Cisco WebEx application or click the link on Judge Jernigan's home page, https://us-courts.webex.com/meet/jerniga. The meeting code is **2304 154 2638**. Click the settings icon in the upper right corner and enter your name under the personal information setting. Please be advised that the Combined Hearing may be continued from time to time by the Court or the Debtor without further notice other than by such adjournment being announced in open court or by a notice of adjournment filed with the Court and served on other parties entitled to notice.

CRITICAL INFORMATION REGARDING THE PLAN

Notice Record Date. The notice record date is **July 22, 2024**, which is the record date for determining which Holders of Claims are entitled to receive Non-Voting Packages under the Plan.

Voting Record Date. The voting record date is **July 22, 2024**, which is the record date for determining which Holders of Claims or Interests are entitled to receive Solicitation Packages under the Plan.

Plan Objection Deadline. Objections (each, a "Plan Objection"), if any, to the Plan or the Disclosure Statement must: (a) be in writing; (b) conform to the Federal Rules of Bankruptcy Procedure, the Bankruptcy Local Rules for the Northern District of Texas, and any orders of the Court; (c) state, with particularity, the legal and factual bases and nature of any objection and, if practicable, a proposed modification to the Plan (or related materials) that would resolve such objection; and (d) be filed with the Bankruptcy Court (contemporaneously with a proof of service) and served upon the following parties so as to be **actually received** on or before **August 30, 2024 at 4:00 p.m. prevailing Central Time** (the "Plan Objection Deadline):

Debtors	Counsel to the Debtors
Eiger BioPharmaceuticals Inc. 2100 Ross Avenue Dallas, Texas 75201 Attn: Douglas Staut Chief Restructuring Officer Email: dstaut@alvarezandmarsal.com	Sidley Austin LLP 787 Seventh Avenue New York, New York 10019 Facsimile: (212) 839-5599 Attn: William E. Curtin Anne G. Wallice Email: wcurtin@sidley.com anne.wallice@sidley.com
United States Trustee	
Office of the United States Trustee 1100 Commerce Street, Room 976 Dallas, Texas 75242 Attn: Elizabeth A. Young Email: elizabeth.a.young@usdoj.gov	
Proposed Counsel to the Official Committee of Unsecured Creditors	
Munsch Hardt Kopf & Harr, P.C. 500 N. Akard Street, Suite 4000 Dallas, TX 75201 Telephone: (713) 485-7300 Facsimile (713) 485-7344 Attn: Davor Rukavina Thomas Berghman Garrick Smith Email: drukavina@munsch.com tberghman@munsch.com gsmith@munsch.com	Meland Budwick, P.A. 3200 Southeast Financial Center 200 South Biscayne Blvd. Miami, Florida 33131 Telephone: (305) 358-6363 Attn: Michael S. Budwick Daniel N. Gonzalez Meaghan E. Murphy Shira A. Baratz Email: mbudwick@melandbudwick.com dgonzalez@melandbudwick.com mmurphy@melandbudwick.com sbaratz@melandbudwick.com
Proposed Counsel to the Official Equity Security Holders' Committee	
Porzio, Bromberg, & Newman, P.C. 100 Southgate Parkway P.O. Box 1997 Morristown, NJ 07962 Telephone: (973) 538-4006 Attn: Warren J. Martin Jr. Rachel A. Parisi David E. Sklar Email: WJMartin@pbnlaw.com RAParisi@pbnlaw.com DESklar@pbnlaw.com	McKool Smith, PC 600 Travis Street, Suite 7000 Houston, Texas 77002 Telephone: (713) 485-7300 Facsimile (713) 485-7344 Attn: John J. Sparacino, Esq. Email: jsparacino@mckoolsmith.com

UNLESS AN OBJECTION IS TIMELY SERVED AND FILED IN ACCORDANCE WITH THIS NOTICE IT MAY NOT BE CONSIDERED BY THE BANKRUPTCY COURT.

CRITICAL INFORMATION REGARDING OBJECTING TO THE PLAN

ARTICLE IX OF THE PLAN CONTAINS RELEASE, INJUNCTION, AND RELATED PROVISIONS, AND ARTICLE IX.B CONTAINS A THIRD PARTY RELEASE. THUS, YOU ARE ADVISED TO REVIEW AND CONSIDER THE PLAN CAREFULLY BECAUSE YOUR RIGHTS MIGHT BE AFFECTED THEREUNDER.

ALL HOLDERS OF CLAIMS OR INTERESTS THAT DO NOT (A) ELECT TO OPT OUT OF THE THIRD PARTY RELEASE CONTAINED IN ARTICLE IX.B OF THE PLAN; OR (B) TIMELY FILE WITH THE BANKRUPTCY COURT ON THE DOCKET OF THE CHAPTER 11 CASES AN OBJECTION TO THE THIRD PARTY RELEASES CONTAINED IN ARTICLE IX.B OF THE PLAN THAT IS NOT RESOLVED BEFORE CONFIRMATION WILL BE DEEMED TO HAVE EXPRESSLY, UNCONDITIONALLY, GENERALLY, INDIVIDUALLY, AND COLLECTIVELY CONSENTED TO THE THIRD PARTY RELEASE AND DISCHARGE OF ALL CLAIMS AND CAUSES OF ACTION AGAINST THE DEBTORS AND THE RELEASED PARTIES. PLEASE BE ADVISED THAT YOUR DECISION TO OPT OUT DOES NOT AFFECT THE AMOUNT OF DISTRIBUTION YOU WILL RECEIVE UNDER THE PLAN. SPECIFICALLY, YOUR RECOVERY UNDER THE PLAN WILL BE THE SAME IF YOU OPT OUT.

Article IX.B of the Plan contains the following Third Party Release:

Except as otherwise expressly set forth in the Plan or the Confirmation Order, on and after the Effective Date, and with respect to all other Releasing Parties, in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, each Released Party is, and is deemed to be, hereby conclusively, absolutely, unconditionally, irrevocably and forever, released by each Releasing Party from any and all Causes of Action, whether known or unknown, foreseen or unforeseen, matured or unmatured, existing or hereafter arising, in law, equity, contract, tort, or otherwise, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors (including the capital structure, management, ownership, or operation thereof), the Debtors' in- or out-of-court restructuring efforts, any Avoidance Actions (but excluding Avoidance Actions brought as counterclaims or defenses to Claims asserted against the Debtors), intercompany transactions, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Disclosure Statement, the Plan (including, for the avoidance of doubt, the Plan Supplement), the Sale Transactions, or any aspect of the Liquidation Transactions, including any contract, instrument, release, or other agreement or document (including any legal opinion requested by any Entity regarding any transaction, contract, instrument, document or other agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) relating to any of the foregoing, created or entered into in connection with the Disclosure Statement, the Plan, the Plan Supplement, the Sale Transactions, before or during the Chapter 11 Cases, the filing of the Chapter 11 Cases,

the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence related or relating to any of the foregoing taking place on or before the Effective Date. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release or act to modify (1) any post Effective Date obligations of any party or Entity under the Plan, (2) the Confirmation Order, or (3) any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or any Claim or obligation arising under the Plan.

Article I of the Plan contains the following definitions:

"Related Party" means each of, and in each case in its capacity as such, current and former directors, managers, officers, committee members, members of any governing body, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, managed accounts or funds, predecessors, participants, successors, assigns, subsidiaries, Affiliates, partners, limited partners, general partners, principals, members, management companies, fund advisors or managers, employees, agents, trustees, advisory board members, financial advisors, attorneys (including any other attorneys or professionals retained by any current or former director or manager in his or her capacity as director or manager of an entity), accountants, investment bankers, consultants, representatives, and other professionals and advisors and any such Person's or Entity's respective heirs, executors, estates, and nominees.

"Released Party" means each of, and in each case in its capacity as such: (1) each Debtor and its Estate; (2) each Wind-Down Debtor and its Estate; (3) each Related Party of each Entity in clause (1) and (2); *provided* that in each case, an Entity shall not be a Released Party if it: (x) elects to opt out of the releases contained in Article IX.A or Article IX.B of the Plan or (y) timely objects to the releases contained in Article IX.A or Article IX.B of the Plan and such objection is not resolved before Confirmation.

"Releasing Party" means each of, and in each case in its capacity as such: (1) each Debtor and its Estate; (2) each Wind-Down Debtor and its Estate; (3) any Statutory Committee and each of its members; (4) the Holders of all Claims or Interests who vote to accept the Plan; (5) the Holders of all Claims or Interests whose vote to accept or reject the Plan is solicited but who do not vote either to accept or to reject the Plan and do not opt out of granting the releases set forth in Article IX.A or Article IX.B of the Plan; (6) the Holders of all Claims or Interests who vote to reject the Plan but do not opt out of granting the releases set forth in Article IX.A or Article IX.B of the Plan; (7) each current and former Affiliate of each Entity in clauses (1) through (6) and the following clause (8); and (8) each Related Party of each Entity in clause (1) through this clause (8), solely to the extent such Related Party may assert Claims or Causes of Action on behalf of or in a derivative capacity by or through an Entity in clause (1) through clause (7); *provided* that in each case, an Entity shall not be a Releasing Party if it: (x) elects to opt out of the releases contained in Article IX.A or Article IX.B of the Plan or (y) timely objects to the releases contained in Article IX.A or Article IX.B of the Plan and such objection is not resolved before Confirmation.

YOU ARE ADVISED TO CAREFULLY REVIEW AND CONSIDER THE PLAN, INCLUDING THE DISCHARGE, RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS IN ARTICLE IX OF THE PLAN, AS YOUR RIGHTS MIGHT BE AFFECTED.

Exhibit 3

Non-Voting Package

Exhibit 3A

Notice of Non-Voting Status

SIDLEY AUSTIN LLP
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Attorneys for the Debtors
and Debtors in Possession

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION

In re:	Chapter 11
EIGER BIOPHARMACEUTICALS, INC., *et al.*[1]	Case No. 24-80040 (SGJ)
Debtors.	(Jointly Administered)

NOTICE OF NON-VOTING STATUS TO HOLDERS OF UNIMPAIRED CLAIMS CONCLUSIVELY DEEMED TO ACCEPT THE PLAN

On July [●], 2024, the United States Bankruptcy Court for the Northern District of Texas (the "Bankruptcy Court") entered an order [Docket No. [●]] (the "Disclosure Statement Order"): (a) conditionally approving the debtors' and debtors' in possession in the above-captioned chapter 11 cases (collectively, the "Debtors") *Amended Disclosure Statement for Joint Plan of Eiger Biopharmaceuticals, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 456] (as such may be modified, amended, or supplemented from time to time hereafter, including all exhibits and supplements thereto, the "Disclosure Statement") as containing "adequate information pursuant to section 1125 of the Bankruptcy Code; (b) approving the notice and objection procedures for the Debtors' *Amended Joint Plan of Eiger Biopharmaceuticals, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 455] (as such may be modified, amended, or supplemented from time to time

[1] The Debtors in these chapter 11 cases, together with the last four digits of each Debtor's federal tax identification number, are: Eiger BioPharmaceuticals, Inc. (1591); EBPI Merger Inc. (9986); EB Pharma LLC (8352); Eiger BioPharmaceuticals Europe Limited (N/A); and EigerBio Europe Limited (N/A). The Debtors' service address is 2100 Ross Avenue, Dallas, Texas 75201.

hereafter, including all exhibits and supplements thereto, the "Plan"), and (c) granting related relief.[2]

Because of the nature and treatment of your Claim under the Plan, **you are not entitled to vote on the Plan**. Specifically, under the terms of the Plan, as a Holder of a Claim (as currently asserted against the Debtors) that is not Impaired and conclusively deemed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code, you are **not** entitled to vote on the Plan.

The hearing at which the Bankruptcy Court will consider both final approval of the Disclosure Statement and confirmation of the Plan (the "Combined Hearing") will commence on **September 5, 2024 at 9:30 a.m. prevailing Central Time**, before the Honorable Judge Jernigan, United States Bankruptcy Judge, in Courtroom 1 of the United States Bankruptcy Court, 1100 Commerce Street, Dallas, Texas 75242.

Please be advised that you may participate at the hearing either in person or by an audio or video connection. Audio communication will be by use of the Court's dial-in facility. You may access the facility at **(650) 479-3207**. Video communication will be by use of the Cisco WebEx platform. Connect via the Cisco WebEx application or click the link on Judge Jernigan's home page, https://us-courts.webex.com/meet/jerniga. The meeting code is **2304 154 2638**. Click the settings icon in the upper right corner and enter your name under the personal information setting. Please be advised that the Combined Hearing may be continued from time to time by the Court or the Debtor without further notice other than by such adjournment being announced in open court or by a notice of adjournment filed with the Court and served on other parties entitled to notice.

The deadline for filing objections to final approval of the Disclosure Statement and confirmation of the Plan is **August 30, 2024 at 4:00 p.m. prevailing Central Time** (the "Plan Objection Deadline"). Any objection to the relief sought at the Combined Hearing **must**: (a) be in writing; (b) conform to the Federal Rules of Bankruptcy Procedure, the Bankruptcy Local Rules for the Northern District of Texas, and any orders of the Court; (c) state, with particularity, the legal and factual bases and nature of any objection and, if practicable, a proposed modification to the Plan (or related materials) that would resolve such objection; and (d) be filed with the Bankruptcy Court on or before the Plan Objection Deadline.

If you would like to obtain a copy of the Disclosure Statement Order, the Plan and Disclosure Statement, or related documents, such materials are available free of charge by: (i) accessing the Debtors' restructuring website at https://www.veritaglobal.net/eiger; (ii) writing to Eiger Ballot Processing, c/o KCC dba Verita, 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; (iii) calling (888) 733-1544 (toll free) or (310) 751-2638 (international); or (iv) submitting an inquiry to the Notice and Claims Agent at

[2] Capitalized terms used but not defined herein have the meanings given to them in the Plan or the Disclosure Statement, as applicable. The statements contained herein are summaries of the provisions contained in the Plan and the Disclosure Statement and do not purport to be precise or complete statements of all the terms and provisions of the Plan or the documents referred therein. To the extent there is a discrepancy between the terms herein and the Plan or the Disclosure Statement, the Plan or the Disclosure Statement, as applicable, shall govern and control. For a more detailed description of the Plan, please refer to the Disclosure Statement.

https://www.veritaglobal.net/Eiger/inquiry. You may also obtain copies of any pleadings filed in the Chapter 11 Cases for a fee via PACER at https://www.pacer.gov (a PACER account is required).

Important Information Regarding the Third Party Release and Opt-Out Rights.

ARTICLE IX OF THE PLAN CONTAINS RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS, AND ARTICLE IX.B CONTAINS A THIRD PARTY RELEASE. THUS, YOU ARE ADVISED TO REVIEW AND CONSIDER THE PLAN CAREFULLY BECAUSE YOUR RIGHTS MIGHT BE AFFECTED THEREUNDER.

ALL HOLDERS OF CLAIMS OR INTERESTS THAT DO NOT ELECT TO OPT OUT OF THE THIRD PARTY RELEASE CONTAINED IN ARTICLE IX.B OF THE PLAN USING THE ENCLOSED RELEASE OPT-OUT FORM OR BY FILING AN OBJECTION TO THE THIRD PARTY RELEASE CONTAINED IN ARTICLE IX.B OF THE PLAN ON OR BEFORE THE RELEASE OPT-OUT DEADLINE WILL BE DEEMED TO HAVE EXPRESSLY, UNCONDITIONALLY, GENERALLY, INDIVIDUALLY, AND COLLECTIVELY CONSENTED TO THE RELEASE AND DISCHARGE OF ALL CLAIMS AND CAUSES OF ACTION RELEASED THEREUNDER AGAINST THE DEBTORS AND OTHER RELEASED PARTIES. BY ELECTING TO OPT OUT OF THE RELEASE SET FORTH IN ARTICLE IX.B OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE RELEASES SET FORTH IN ARTICLE IX.B OF THE PLAN IF YOU ARE A RELEASED PARTY IN CONNECTION THEREWITH. PLEASE BE ADVISED THAT YOUR DECISION TO OPT OUT DOES NOT AFFECT THE AMOUNT OF DISTRIBUTION YOU WILL RECEIVE UNDER THE PLAN. SPECIFICALLY, YOUR RECOVERY UNDER THE PLAN WILL BE THE SAME IF YOU OPT OUT.

THIS NOTICE IS BEING SENT TO YOU FOR INFORMATIONAL PURPOSES ONLY.

Dated: [●], 2024
Dallas, Texas

SIDLEY AUSTIN LLP

/s/ *[DRAFT]*

Thomas R. Califano (TX Bar No. 24122825)
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Email: cpersons@sidley.com

Attorneys for the Debtors and Debtors in Possession

Exhibit 3B

Release Opt-Out Form

RELEASE OPT-OUT FORM

You are receiving this release opt out form (the "Release Opt-Out Form") because you are or may be a Holder of a Claim that is not entitled to vote on the *Amended Joint Plan of Eiger Biopharmaceuticals, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as modified, amended, or supplemented from time to time, the "Plan"). Except as otherwise set forth in the definition of Releasing Party in the Plan, Holders of Claims and Interests are deemed to grant the Third Party Release set forth in Article IX.B (the "Third Party Release"), unless a Holder (a) affirmatively opts out of the Third Party Release by completing and returning this Release Opt-Out Form in accordance with the directions herein or (b) files an objection to the Third Party Release that is not resolved before confirmation of the Plan on or before **August 30, 2024 at 4:00 p.m. prevailing Central Time** (the "Release Opt-Out Deadline").

If you believe you are a Holder of a Claim or Interest with respect to the Debtors and choose to opt out of the Third-Party Release set forth in Article IX.B of the Plan, please promptly complete, sign, and date this Release Opt-Out Form and return it via first class mail, overnight courier, the Notice and Claim Agent's online Opt-Out Upload Portal, or hand delivery to Kurtzman Carson Consultants, LLC dba Verita Global ("Verita" or the "Notice and Claims Agent") at the address set forth below. Holders are strongly encouraged to submit any Release Opt-Out Form through the Notice and Claim Agent's online Opt-Out Upload Portal. Parties that submit their Release Opt-Out Form using the Opt-Out Upload Portal should **NOT** also submit a paper Release Opt-Out Form.

THIS RELEASE OPT-OUT FORM MUST BE ACTUALLY RECEIVED BY THE NOTICE AND CLAIM AGENT BY THE RELEASE OPT-OUT DEADLINE. IF THE RELEASE OPT-OUT FORM IS RECEIVED AFTER THE RELEASE OPT-OUT DEADLINE, IT WILL NOT BE COUNTED.

Item 1. Important Information Regarding the Third Party Release and Opt-Out Rights.

Article IX.B of the Plan contains the following Third Party Release:

Except as otherwise expressly set forth in the Plan or the Confirmation Order, on and after the Effective Date, and with respect to all other Releasing Parties, in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, each Released Party is, and is deemed to be, hereby conclusively, absolutely, unconditionally, irrevocably and forever, released by each Releasing Party from any and all Causes of Action, whether known or unknown, foreseen or unforeseen, matured or unmatured, existing or hereafter arising, in law, equity, contract, tort, or otherwise, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors (including the capital structure, management, ownership, or operation thereof), the Debtors' in- or out-of-court restructuring efforts, any Avoidance Actions (but excluding Avoidance Actions brought as counterclaims or defenses to Claims asserted against the Debtors), intercompany transactions, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Disclosure Statement, the Plan (including, for the avoidance of doubt, the Plan Supplement), the Sale Transactions,

or any aspect of the Liquidation Transactions, including any contract, instrument, release, or other agreement or document (including any legal opinion requested by any Entity regarding any transaction, contract, instrument, document or other agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) relating to any of the foregoing, created or entered into in connection with the Disclosure Statement, the Plan, the Plan Supplement, the Sale Transactions, before or during the Chapter 11 Cases, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence related or relating to any of the foregoing taking place on or before the Effective Date. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release or act to modify (1) any post Effective Date obligations of any party or Entity under the Plan, (2) the Confirmation Order, or (3) any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or any Claim or obligation arising under the Plan.

Article I of the Plan contains the following definitions:

"Related Party" means each of, and in each case in its capacity as such, current and former directors, managers, officers, committee members, members of any governing body, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, managed accounts or funds, predecessors, participants, successors, assigns, subsidiaries, Affiliates, partners, limited partners, general partners, principals, members, management companies, fund advisors or managers, employees, agents, trustees, advisory board members, financial advisors, attorneys (including any other attorneys or professionals retained by any current or former director or manager in his or her capacity as director or manager of an entity), accountants, investment bankers, consultants, representatives, and other professionals and advisors and any such Person's or Entity's respective heirs, executors, estates, and nominees.

"Released Party" means each of, and in each case in its capacity as such: (1) each Debtor and its Estate; (2) each Wind-Down Debtor and its Estate; (3) each Related Party of each Entity in clause (1) and (2); *provided* that in each case, an Entity shall not be a Released Party if it: (x) elects to opt out of the releases contained in Article IX.A or Article IX.B of the Plan or (y) timely objects to the releases contained in Article IX.A or Article IX.B of the Plan and such objection is not resolved before Confirmation.

"Releasing Party" means each of, and in each case in its capacity as such: (1) each Debtor and its Estate; (2) each Wind-Down Debtor and its Estate; (3) any Statutory Committee and each of its members; (4) the Holders of all Claims or Interests who vote to accept the Plan; (5) the Holders of all Claims or Interests whose vote to accept or reject the Plan is solicited but who do not vote either to accept or to reject the Plan and do not opt out of granting the releases set forth in Article IX.A or Article IX.B of the Plan; (6) the Holders of all Claims or Interests who vote to reject the Plan but do not opt out of granting the releases set forth in Article IX.A or Article IX.B of the Plan; (7) each current and former Affiliate of each Entity in clauses (1) through (6) and the following clause (8); and (8) each

Related Party of each Entity in clause (1) through this clause (8), solely to the extent such Related Party may assert Claims or Causes of Action on behalf of or in a derivative capacity by or through an Entity in clause (1) through clause (7); *provided* that in each case, an Entity shall not be a Releasing Party if it: (x) elects to opt out of the releases contained in Article IX.A or Article IX.B of the Plan or (y) timely objects to the releases contained in Article IX.A or Article IX.B of the Plan and such objection is not resolved before Confirmation.

AS A HOLDER OF A CLAIM AGAINST THE DEBTORS, YOU ARE A "RELEASING PARTY" UNDER THE PLAN AND ARE DEEMED TO PROVIDE THE THIRD PARTY RELEASE CONTAINED IN ARTICLE IX.B OF THE PLAN, AS SET FORTH ABOVE, AND EXPRESSLY, UNCONDITIONALLY, GENERALLY, INDIVIDUALLY, AND COLLECTIVELY CONSENT TO THE RELEASE AND DISCHARGE OF ALL CLAIMS AND CAUSES OF ACTION RELEASED THEREUNDER AGAINST THE DEBTORS AND OTHER RELEASED PARTIES.

YOU MAY CHECK THE BOX BELOW TO ELECT NOT TO GRANT THE THIRD PARTY RELEASE CONTAINED IN ARTICLE IX.B OF THE PLAN. YOU WILL NOT BE CONSIDERED A "RELEASING PARTY" UNDER THE PLAN ONLY IF (A) YOU CHECK THE BOX BELOW AND SUBMIT THE RELEASE OPT-OUT FORM BY THE RELEASE OPT-OUT DEADLINE OR (B) YOU FILE AN OBJECTION TO THE THIRD PARTY RELEASE CONTAINED IN ARTICLE IX.B OF THE PLAN PRIOR TO THE PLAN OBJECTION DEADLINE AND SUCH OBJECTION IS NOT RESOLVED BEFORE CONFIRMATION. THE ELECTION TO WITHHOLD CONSENT TO GRANT THE THIRD-PARTY RELEASE IS AT YOUR OPTION.

BY OPTING OUT OF THE RELEASE SET FORTH IN ARTICLE IX.B OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE RELEASES SET FORTH IN ARTICLE IX.B OF THE PLAN TO THE EXTENT YOU ARE A RELEASED PARTY IN CONNECTION THEREWITH. YOU WILL RECEIVE THE SAME TREATMENT ON ACCOUNT OF YOUR CLAIM(S) UNDER THE PLAN REGARDLESS OF WHETHER YOU ELECT TO NOT GRANT THE RELEASE CONTAINED IN ARTICLE IX.B OF THE PLAN. SPECIFICALLY, YOUR RECOVERY UNDER THE PLAN WILL BE THE SAME IF YOU OPT OUT.

RELEASE OPT-OUT ELECTION. YOU MAY ELECT TO OPT OUT OF THE THIRD PARTY RELEASE CONTAINED IN ARTICLE IX.B OF THE PLAN BY CHECKING THE BOX BELOW:

☐ **OPT OUT** of the Third Party Release set forth in Article IX.B of the Plan

Item 2. Certifications.

By signing this Release Opt-Out Form, the undersigned certifies to the Bankruptcy Court and the Debtors:

a. that, as of the July 22, 2024, either: (i) the undersigned is the Holder of a Claim; or (ii) the undersigned is an authorized signatory for an Entity or Person that is the Holder of a Claim;

b. that the Holder has received a copy of the *Notice of Non-Voting Status to Holder Conclusively Deemed to Accept the Plan* and that this Release Opt-Out Form is made pursuant to the terms and conditions set forth therein;

c. that the undersigned has made the same election with respect to all Claims in a single Class; and

d. that no other Release Opt-Out Form has been submitted with respect to the Holder's Claims, or, if any other Release Opt-Out Forms have been submitted with respect to such Claims, such Release Opt-Out Forms are hereby revoked.

Name of Holder: _____
(Print or Type)

Signature: _____

Name of Signatory: _____
(If other than Holder)

Title: _____

Address: _____

Telephone Number: _____

Email: _____

Date Completed: _____

IF YOU HAVE MADE THE RELEASE ELECTION, PLEASE COMPLETE, SIGN, AND DATE THIS RELEASE OPT-OUT FORM AND RETURN IT PROMPTLY BY ONLY ONE OF THE METHODS BELOW:

First Class Mail:

Eiger Ballot Processing Center
c/o KCC dba Verita
222 N. Pacific Coast Highway, Suite 300
El Segundo, CA 90245

If by overnight courier or hand delivery:

Eiger Ballot Processing Center
c/o KCC dba Verita
222 N. Pacific Coast Highway, Suite 300
El Segundo, CA 90245

By electronic, online submission:

Please visit https://www.veritaglobal.net/Eiger and follow the directions to submit your Release Opt-Out Form.

You will need the following Unique ID# and PIN to access and submit your electronic Release Opt-Out Form:

Unique ID#: _____

PIN: _____

If you choose to submit your Release Opt-Out Form online via Verita's upload portal, you should not also return a hard copy of your Release Opt-Out Form.

Verita's upload portal is the sole manner in which this Release Opt-Out Form will be accepted via electronic or online transmission. Release Opt-Out Forms submitted by facsimile or email will not be counted.

THE RELEASE OPT-OUT DEADLINE IS ON AUGUST 30, 2024 AT 4:00 P.M. PREVAILING CENTRAL TIME. THE NOTICE AND CLAIM AGENT MUST *ACTUALLY RECEIVE* YOUR OPT-OUT ELECTION ON OR BEFORE THE RELEASE OPT-OUT DEADLINE.

Exhibit 4

Solicitation Procedures

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION

In re:	Chapter 11
EIGER BIOPHARMACEUTICALS, INC., *et al.*[1]	Case No. 24-80040 (SGJ)
	(Jointly Administered)
Debtors.	

SOLICITATION PROCEDURES

On [●], 2024, the United States Bankruptcy Court for the Northern District of Texas (the "Bankruptcy Court") entered an order [Docket No. [●]] (the "Disclosure Statement Order"): (a) authorizing the above-captioned debtors and debtors in possession (collectively, the "Debtors"), to solicit acceptances for the *Amended Joint Plan of Liquidation of Eiger BioPharmaceuticals, Inc. and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 455] (as such may be modified, amended, or supplemented from time to time hereafter, including all exhibits and supplements thereto, the "Plan"); (b) conditionally approving the *Amended Disclosure Statement for Joint Plan of Liquidation of Eiger BioPharmaceuticals, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 456] (as such may be modified, amended, or supplemented from time to time hereafter, including all exhibits and supplements thereto, the "Disclosure Statement")[2] as containing "adequate information" pursuant to section 1125 of the Bankruptcy Code; (c) approving the solicitation materials and documents to be included in the Solicitation Packages (as defined below); and (d) approving procedures for soliciting, receiving, and tabulating votes on the Plan and for filing objections to the Plan.

A. The Voting Record Date.

The Bankruptcy Court has approved **July 22, 2024**, as the record date for purposes of determining which Holders of Claims and Interests in each of Class 4 and Class 6 (the "Voting Classes") are entitled to vote on the Plan (the "Voting Record Date").

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[1] The Debtors in these chapter 11 cases, together with the last four digits of each Debtor's federal tax identification number, are: Eiger BioPharmaceuticals, Inc. (1591); EBPI Merger Inc. (9986); EB Pharma LLC (8352); Eiger BioPharmaceuticals Europe Limited (N/A); and EigerBio Europe Limited (N/A). The Debtors' service address is 2100 Ross Avenue, Dallas, Texas 75201.

[2] Capitalized terms used but not otherwise defined herein shall have the same meaning as set forth in the Plan, the Disclosure Statement, or the Disclosure Statement Order, as applicable.

B. The Voting Deadline.

The Bankruptcy Court has approved **August 30, 2024, at 4:00 p.m.** prevailing Central Time as the voting deadline (the "Voting Deadline") for the Plan. The Debtors may extend the Voting Deadline by agreement without further order of the Bankruptcy Court. To be counted as votes to accept or reject the Plan, all ballots ("Ballots") must be properly executed, completed, and delivered to the Notice and Claims Agent (as defined below) as directed on the applicable Ballot.

C. Form, Content, and Manner of Notices.

1. The Solicitation Package.

The following materials shall constitute the solicitation package (the "Solicitation Package"):

(a) the Disclosure Statement (including the Plan and all other exhibits thereto);

(b) a copy of these solicitation procedures (the "Solicitation Procedures");

(c) an appropriate form of Ballot attached to the Disclosure Statement Order as **Exhibit 5**, together with detailed voting instructions and a pre-addressed, postage pre-paid return envelope;[3] and

(d) any additional documents that the Bankruptcy Court has ordered to be made available.

2. Distribution of the Solicitation Package.

The Solicitation Package shall provide the Disclosure Statement (including the Plan and all other exhibits thereto) and the Disclosure Statement Order (without exhibits, except for the Solicitation Procedures) in electronic format (*i.e.*, as PDFs on a USB flash drive or through the restructuring information website at https://veritaglobal.net/Eiger), and all other contents of the Solicitation Package, including Ballots, shall be provided in paper format. Any party that receives the materials in electronic format but would prefer paper format may contact Kurtzman Carson Consultants, LLC dba Verita Global ("Verita" or the "Notice and Claims Agent") by: (a) accessing the Debtors' restructuring website at https://veritaglobal.net/Eiger; (b) writing to Eiger Ballot Processing Center, c/o Kurtzman Carson Consultants, LLC, dba Verita, 222 N. Pacific Coast Highway, Suite 300, El Segundo, California 90245; (c) calling (888) 733-1544 (U.S. and Canada toll free) or (310) 751-2638 (international); or (d) submitting an inquiry via online form at https://www.veritaglobal.net/Eiger/inquiry. Additionally, the Plan and Disclosure Statement and

[3] Additionally, service of the Solicitation Packages to Beneficial Holders of the Class 6 Existing Equity Interests by the Nominees (as defined below) may be performed electronically, or otherwise in their customary practice, in which case they may not contain pre-addressed stamped return envelopes.

the Disclosure Statement Order (including exhibits) are also available for a fee via PACER at https://www.pacer.gov/ (a PACER account is required).

On or before the date that is three (3) business days after entry of the Disclosure Statement Order (or as soon as reasonably practicable thereafter) (the "Solicitation Commencement Date"), the Debtors shall mail, or cause to be mailed, the Combined Notice and the Solicitation Package to (a) all Holders of Claims and Interests in the Voting Classes who are entitled to vote, as described in Section D below, and (b) any Holder who would otherwise be entitled to vote in accordance with Section D below. In addition, the Debtors shall serve, or cause to be served, by hardcopy mail or by electronic mail the Combined Notice containing all of the materials in the Solicitation Package (excluding the Ballot) in electronic format on the U.S. Trustee and all parties entitled to receive notice under Bankruptcy Rule 2002.

For purposes of serving the Solicitation Packages and Non-Voting Packages, the Debtors may rely on the address information for the Voting Classes and non-Voting Classes as compiled, updated, and maintained by the Notice and Claims Agent as of the Voting Record Date. The Debtors and the Notice and Claims Agent are not required to conduct any additional research for updated addresses based on undeliverable Solicitation Packages (including Ballots) or Non-Voting Packages.

To avoid duplication and reduce expenses, the Debtors will make every reasonable effort to ensure that any Holder of a Claim who has filed duplicative Claims against a Debtor (whether against the same or multiple Debtors) that are classified under the Plan in the same Voting Class receives no more than one Solicitation Package (and, therefore, one Ballot) on account of such Claim and with respect to that Class as against that Debtor.

3. Resolution of Disputed Claims for Voting Purposes; Resolution Event.

(a) If a Claim in a voting Class is subject to an objection that is filed with the Bankruptcy Court on or prior to seven (7) days before the Voting Deadline: (i) the Debtors shall cause the applicable Holder to be served with a notice of such objection; and (ii) the applicable Holder shall not be entitled to vote to accept or reject the Plan on account of such Claim unless a Resolution Event (as defined herein) occurs as provided herein.

(b) If a Claim in a Voting Class is subject to an objection that is filed with the Bankruptcy Court less than seven (7) days prior to the Voting Deadline, the applicable Claim shall be deemed temporarily allowed for voting purposes only, without further action by the Holder of such Claim and without further order of the Bankruptcy Court, unless the Bankruptcy Court orders otherwise.

(c) A "Resolution Event" means the occurrence of one or more of the following events no later than two (2) Business Days prior to the Voting Deadline:

i. an order of the Bankruptcy Court is entered allowing such Claim pursuant to section 502(b) of the Bankruptcy Code, after notice and a hearing;

ii. an order of the Bankruptcy Court is entered temporarily allowing such Claim for voting purposes only pursuant to Bankruptcy Rule 3018(a), after notice and a hearing;

iii. a stipulation or other agreement is executed between the Holder of such Claim and the Debtors resolving the objection and allowing such Claim, which allowance may be for voting purposes only, in an agreed-upon amount and such agreement (or notice of such agreement) is conveyed by the Debtors to the Notice and Claims Agent by electronic mail or otherwise; or

iv. the pending objection is voluntarily withdrawn by the objecting party.

(d) No later than one (1) Business Day following the occurrence of a Resolution Event, the Debtors shall cause the Notice and Claims Agent to distribute via email or overnight mail a Solicitation Package and a pre-addressed, postage pre-paid envelope to the relevant Holder to the extent such Holder has not already received a Solicitation Package.

4. Non-Voting Status Notices for Unimpaired Classes and Classes Deemed to Accept the Plan.

Certain Holders of Claims and Interests that are not classified in accordance with section 1123(a)(1) of the Bankruptcy Code, or who are not entitled to vote because they are unimpaired or otherwise deemed to accept the Plan under section 1126(f) of the Bankruptcy Code will receive only the Non-Voting Package, including the Notice of Non-Voting Status and Release Opt-Out Forms, substantially in the form attached as **Exhibit 3** to the Disclosure Statement Order. Such notice will instruct these Holders as to how they may obtain copies of the documents contained in the Non-Voting Packages.

D. Voting and Tabulation Procedures.

1. Holders of Claims and Interests Entitled to Vote.

Only the following Holders of Claims and Interests in the Voting Classes shall be entitled to vote with regard to such Claims and Interests:

(a) Holders of Claims and Interests in Classes 4 and 6;

(b) Holders of Claims that are listed in the Schedules in Class 4; *provided* that Claims that are scheduled as contingent, unliquidated, or disputed for which no Proof of Claim was timely filed by the Voting Record Date shall not be allowed to vote; and

(c) Holders of Claims who, on or before the Bar Date, have timely filed a Proof of Claim establishing that they hold a Claim in Class 4 that (i) has not been expunged, disallowed, disqualified, withdrawn, satisfied or superseded prior to the Voting Record Date; and (ii) is not the subject of a pending objection, other

than a "reduce and allow" objection, filed with the Bankruptcy Court at least seven (7) days prior to the Bar Date, pending a Resolution Event as provided herein; *provided* that a Holder of a Claim that is the subject of a pending objection on a "reduce and allow" basis shall receive a Solicitation Package and be entitled to vote such Claim in the reduced amount contained in such objection absent a further order of the Bankruptcy Court.

2. Master Ballot Voting and Tabulation Procedures

In addition to the foregoing generally applicable voting and ballot tabulation procedures, the following procedures shall apply to Beneficial Holders of Class 6 Existing Equity Interest who hold their positions through a depository, broker, commercial bank, trust company, or other nominee or agent and mailing agent (each of the forgoing, a "Nominee"):

(a) The Notice and Claims Agent shall distribute or cause to be distributed to each such Nominee (i) the number of Solicitation Packages sufficient to be distributed to each Beneficial Holder represented by such Nominee as of the Voting Record Date, which will contain Ballots for each such Beneficial Holder (each, a "Beneficial Holder Ballot"), and (ii) a master ballot (the "Master Ballot");

(b) each Nominee shall immediately, and in any event within five (5) business days after its receipt of the Solicitation Packages, commence the solicitation of votes from its Beneficial Holder clients;

(c) each Nominee shall compile and validate the votes and other relevant information of all its Beneficial Holders on the Master Ballot and transmit the Master Ballot to the Notice and Claims Agent on or before the Voting Deadline;

(d) Nominees that submit Master Ballots must keep the original Beneficial Holder Ballots or other communications used by their Beneficial Holders to transmit their votes for a period of one (1) year after the Effective Date of the Plan;

(e) the Notice and Claims Agent will not count votes of Beneficial Holders unless and until they are included on a valid and timely submitted Master Ballot;

(f) if a Beneficial Holder holds interests through more than one Nominee or through multiple accounts, such Beneficial Holder may receive more than one Beneficial Holder Ballot and each such Beneficial Holder must vote consistently and execute a separate Beneficial Holder Ballot for interests positions that it holds through any Nominee and must return each such Beneficial Holder Ballot to the appropriate Nominee;

(g) votes cast by Beneficial Holders through Nominees will be applied to the applicable positions held by such Nominees as of the Voting Record Date, as evidenced by the record and depository listings. Votes submitted by a Nominee pursuant to a Master Ballot will not be counted in excess of the amount of the securities held by such Nominee as of the Voting Record Date;

(h) if conflicting votes or "over-votes" are submitted by a Nominee pursuant to a Master Ballot, the Notice and Claims Agent will use reasonable efforts to reconcile discrepancies with the Nominees. If over-votes on a Master Ballot are not reconciled prior to the preparation of the Voting Report (as defined below), the Debtors shall apply the votes to accept and to reject the Plan in the same proportion as the votes to accept and to reject the Plan submitted on the Master Ballot that contained the over-vote, but only to the extent of the Nominee's position in Class 6 Existing Equity Interest; and

(i) a single Nominee may complete and deliver to the Notice and Claims Agent multiple Master Ballots. Votes reflected on multiple Master Ballots will be counted, except to the extent that they are duplicative of other Master Ballots. If two or more Master Ballots submitted by a single Nominee are inconsistent, the latest valid Master Ballot received prior to the Voting Deadline will, to the extent of such inconsistency, supersede and revoke any prior received Master Ballot. Likewise, if a Beneficial Holder submits more than one Beneficial Holder Ballot to its Nominee, (i) the latest Beneficial Holder Ballot received before the submission deadline imposed by the Nominee shall be deemed to supersede any prior Beneficial Holder Ballot submitted by the Beneficial Holders, and (ii) the Nominee shall complete the Master Ballot accordingly.

3. Establishing Claim Amounts for Voting Purposes.

Each Holder of a Claim shall be entitled to vote the amount of its Claim as determined in accordance with the following procedures; *provided* that the Claim amounts determined in accordance with such procedures shall control for voting purposes only and shall not constitute the Allowed amount of any Claim; *provided, further*, that any Claim amount shown on a Holder's Ballot by the Debtors through the Notice and Claims Agent, as applicable, is not binding for purposes of allowance and distribution. In tabulating votes, the amount of the Claim associated with each Holder's vote shall be equal to one of the following:

(a) the Claim amount (i) settled or agreed upon by the Debtors and, if material, in consultation with any Statutory Committee appointed in these cases, as reflected in a document filed with the Bankruptcy Court, (ii) set forth in an order of the Bankruptcy Court, or (iii) set forth in a document executed by the Debtors pursuant to authority granted by the Bankruptcy Court; or

(b) the Claim amount Allowed (temporarily or otherwise) pursuant to a Resolution Event; or

(c) the Claim amount contained in a Proof of Claim that has been timely filed by the applicable Bar Date (or deemed timely filed by the Bankruptcy Court under applicable law), except for any amounts asserted on account of any interest accrued after the Petition Date; *provided, however*, that any Ballot cast by a Holder of a Claim who timely files a Proof of Claim in respect of a (i) contingent Claim or a Claim in a wholly-unliquidated or unknown amount (based on a reasonable review by the Debtors and/or the Notice and Claims

Agent) that is not the subject of a pending objection will count for satisfying the numerosity requirement of section 1126(c) of the Bankruptcy Code and will count in the amount of $1.00 solely for the purposes of satisfying the dollar amount provisions of section 1126(c) of the Bankruptcy Code, and (ii) a partially liquidated and partially unliquidated Claim, which Claim will be Allowed for voting purposes only in the liquidated amount; *provided, further, however*, that to the extent that any Claim amount contained in a Proof of Claim is different from the Claim amount set forth in a document filed with the Bankruptcy Court referenced in subparagraph (a) above, the Claim amount in the document filed with the Bankruptcy Court shall supersede the Claim amount set forth on the respective Proof of Claim for voting purposes; or

(d) in the absence of any of the foregoing, such Claim shall be disallowed for voting purposes;

(e) *provided* that the Claim amount contained in a Proof of Claim that has been timely filed by the applicable Bar Date (or deemed timely filed by the Bankruptcy Court under applicable law) that is asserted in currency other than U.S. Dollars shall be automatically deemed converted to the equivalent U.S. Dollar value using the conversion rate for the applicable currency at prevailing market prices as of 11:59 p.m. UTC on the Petition Date. Such conversion shall be for voting tabulation purposes only and shall not be binding for any other purpose on the Debtors, including, without limitation, for purposes of allowance of, and distribution with respect to, Claims under the Plan;

(f) *provided, further*, that Holders of Claims for which Proofs of Claim were filed for $0.00 or for which no value is asserted are not entitled to vote;

(g) *provided, further*, that Claims that have been paid, scheduled to be paid in the ordinary course, or otherwise satisfied are disallowed for voting purposes;

(h) *provided, further*, that Holders will not be entitled to vote with respect to Claims to the extent such Claims have been superseded or amended by other Claims filed by or on behalf of such Holders, regardless of whether the Debtors have objected to the earlier filed Claim;

(i) *provided, further*, that to the extent a Proof of Claim is filed that is based solely on a Holder's equity Interests or the losses related thereto, such Holder will be classified as a Class 6 Holder and such Claim will be treated in accordance with Class 6;

(j) *provided, further*, that for purposes of the numerosity requirement of section 1126(c) of the Bankruptcy Code, separate Claims held by a single Holder in one of the Voting Classes will be aggregated as if that Holder held one claim in such Voting Class, and the votes related to such Holder's Claims will be treated as a single vote to accept or reject the Plan; *provided* that if separate affiliated entities hold Claims in a particular Class, these Claims will not be aggregated

and will not be treated as if such Holder held one Claim in such Class, and the vote of each affiliated entity will be counted separately as a vote to accept or reject the Plan;

(k) *provided, further*, that to the extent a Holder of a Claim files a Proof of Claim during the solicitation period that amends or supersedes a Claim for which a Solicitation Package was previously distributed to the same Holder, the Debtors are not obligated to cause the Notice and Claims Agent to distribute an additional Solicitation Package to such Holder; and

(l) *provided*, *further*, that notwithstanding anything to the contrary contained herein, any Holder who has filed or purchased duplicate Claims within the same Voting Class shall, to the extent possible, be provided with only one Solicitation Package (including one Ballot) for voting a single Claim in such Class, regardless of whether the Debtors have objected to such duplicate Claims.

4. Voting and Tabulation Procedures.

The following voting procedures and standard assumptions shall be used in tabulating Ballots, subject to the Debtors' right to waive any of the below specified requirements for completion and submission of Ballots so long as such requirement is not otherwise required by the Bankruptcy Code, Bankruptcy Rules, or the Bankruptcy Local Rules for the Northern District of Texas:

(a) except as otherwise provided in the Solicitation Procedures, unless the Ballot being furnished is timely submitted on or prior to the Voting Deadline (as the same may be extended by the Debtors), the votes or elections transmitted in such Ballot may be counted only in the discretion of the Debtors in connection with confirmation of the Plan;

(b) the Debtors will file with the Bankruptcy Court no later than two (2) days prior to the Combined Hearing, a voting report (the "Voting Report"). The Voting Report shall, among other things, delineate every Ballot that does not conform to the voting instructions or that contains any form of irregularity including, but not limited to, those Ballots that are late or (in whole or in material part) illegible, unidentifiable, lacking signatures or lacking necessary information, received via facsimile, or damaged ("Irregular Ballots"). The Voting Report shall indicate the Debtors' intentions with regard to each Irregular Ballot;

(c) the method of delivery of Ballots to be sent to the Notice and Claims Agent is at the election and risk of each Holder, and except as otherwise provided, a Ballot will be deemed delivered only when the Notice and Claims Agent actually receives the properly executed Ballot;

(d) an executed Ballot is required to be submitted by the Entity submitting such Ballot. Delivery of a Ballot to the Notice and Claims Agent by facsimile, electronic email (with the exception of Class 6 Existing Equity Interest Master

Ballots, which may be submitted via email), or any electronic means other than the Notice and Claims Agent's E-Ballot Portal will not be valid;

(e) no Ballot should be sent to the Debtors, the Debtors' agents (other than the Notice and Claims Agent), or to the Debtors' financial or legal advisors, and if so sent will not be counted;

(f) if multiple Ballots are received from the same Holder with respect to the same Claim prior to the Voting Deadline, the last properly executed Ballot timely received will be deemed to reflect that voter's intent and will supersede and revoke any prior received Ballot;

(g) Holders must vote all of their Claims or Interests within a particular Class either to accept or reject the Plan and may not split any votes. A Ballot that partially rejects and partially accepts the Plan will not be counted. Further, to the extent there are multiple Claims or Interests within the same Class, the applicable Debtor may, in its discretion, aggregate the Claims or Interests of any particular Holder within a Class for the purpose of counting votes;

(h) Holders of Claims or Interests that may be asserted against multiple Debtors must vote such Claims or Interests either to accept or reject the Plan at each such Debtor and may not vote any such Claims or Interests to accept at one Debtor and reject at another Debtor. A Ballot that rejects the Plan for a Claim or Interest at one Debtor and accepts the Plan for the same Claim or Interest at another Debtor will not be counted;

(i) a person signing a Ballot in its capacity as a trustee, executor, administrator, guardian, attorney in fact, officer of a corporation, or otherwise acting in a fiduciary or representative capacity of a Holder of Claims or Interests must indicate such capacity when signing and if requested by the Notice and Claims Agent, the Debtors or the Bankruptcy Court, must submit proper evidence of its authority to act;

(j) the Debtors, subject to a contrary order of the Bankruptcy Court, may waive any defects or irregularities as to any particular Irregular Ballot at any time, either before or after the close of voting, and any such waivers will be documented in the Voting Report or a supplemental voting report, as applicable;

(k) neither the Debtors, nor any other Entity, will be under any duty to provide notification of defects or irregularities with respect to delivered Ballots other than as provided in the Voting Report, nor will any of them incur any liability for failure to provide such notification;

(l) unless waived or as ordered by the Bankruptcy Court, any defects or irregularities in connection with deliveries of Ballots must be cured prior to the Voting Deadline or such Ballots will not be counted;

(m) in the event a designation of lack of good faith is requested by a party in interest under section 1126(e) of the Bankruptcy Code, the Bankruptcy Court will determine whether any vote to accept or reject the Plan cast with respect to that Claim or Interest will be counted for purposes of determining whether the Plan has been accepted or rejected;

(n) subject to any order of the Bankruptcy Court, the Debtors reserve the right to reject any and all Ballots not in proper form, the acceptance of which, in the opinion of the Debtors would not be in accordance with the provisions of the Bankruptcy Code or the Bankruptcy Rules; *provided* that any such rejections will be documented in the Voting Report and subject to final determination by the Bankruptcy Court;

(o) if a Claim has been estimated or a Claim has otherwise been Allowed only for voting purposes by order of the Bankruptcy Court, such Claim shall be temporarily Allowed in the amount so estimated or Allowed by the Bankruptcy Court for voting purposes only, and not for purposes of allowance or distribution;

(p) if an objection to a Claim is filed, such Claim shall be treated in accordance with the procedures set forth herein;

(q) the following Ballots shall not be counted in determining the acceptance or rejection of the Plan: (i) any Ballot that is illegible or contains insufficient information to permit the identification of the Holder of such Claim or Interest; (ii) any Ballot cast by any Entity that does not hold a Claim or Interest in a Voting Class; (iii) any Ballot cast for a Claim scheduled as unliquidated, contingent, or disputed for which no Proof of Claim was timely filed by the Voting Record Date; (iv) any Ballot received after the Voting Deadline unless the Debtors have granted an extension in writing (including email) with respect to such Ballot; (v) any unsigned Ballot or Ballot lacking an original signature (for the avoidance of doubt, a Ballot cast via the E-Ballot Portal will be deemed to contain an original signature); (vi) any Ballot not marked to accept or reject the Plan or marked both to accept and reject the Plan; and (vii) any Ballot submitted by any Entity not entitled to vote pursuant to the procedures described herein;

(r) after the Voting Deadline, no Ballot may be withdrawn or modified without the prior written consent of the Debtors or an order of the Bankruptcy Court;

(s) the Debtors are authorized to enter into stipulations with the Holder of any Claim agreeing to the amount of a Claim for voting purposes; and

(t) where any portion of a single Claim has been transferred to a transferee, all Holders of any portion of such single Claim will be (i) treated as a single Holder for purposes of the numerosity requirements in section 1126(c) of the Bankruptcy Code (and for the other solicitation and voting procedures set forth

herein), and (ii) required to vote every portion of such Claim collectively to accept or reject the Plan. In the event that (i) a Ballot, (ii) a group of Ballots within a Voting Class received from a single Holder, or (iii) a group of Ballots received from the various Holders of multiple portions of a single Claim partially reject and partially accept the Plan, such Ballots shall not be counted.

E. Amendments to the Plan and Solicitation and Voting Procedures

The Debtors reserve the right to make non-substantive or immaterial changes to the Disclosure Statement, Plan, Ballots, Combined Notice, Combined Hearing Publication Notice, Non-Voting Package, including the Notice of Non-Voting Status and Release Opt-Out Forms, the Solicitation Packages, and related documents without further order of the Bankruptcy Court, including, without limitation, changes to correct typographical and grammatical errors, if any, and to make conforming changes among the Disclosure Statement, the Plan, and any other materials in the Solicitation Package before their distribution.

Exhibit 5

Ballots

Exhibit 5A

Class 4 Ballot

SIDLEY AUSTIN LLP
Thomas R. Califano (TX Bar No. 24122825)
William E. Curtin (admitted *pro hac vice*)
Anne G. Wallice (admitted *pro hac vice*)
787 Seventh Avenue
New York, NY 10019
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Email: cpersons@sidley.com

Attorneys for the Debtors
and Debtors in Possession

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION

In re:	Chapter 11
EIGER BIOPHARMACEUTICALS, INC., *et al.*[1]	Case No. 24-80040 (SGJ)
	(Jointly Administered)
Debtors.	

BALLOT FOR VOTING TO
ACCEPT OR REJECT THE AMENDED JOINT PLAN
OF EIGER BIOPHARMACEUTICALS, INC. AND ITS
DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE

HOLDERS OF CLASS 4 GENERAL UNSECURED CLAIMS SHOULD READ THIS ENTIRE BALLOT BEFORE COMPLETING.

FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED, AND RETURNED SO AS TO BE ACTUALLY RECEIVED BY THE NOTICE AND CLAIMS AGENT BY AUGUST 30, 2024 AT 4:00 P.M. PREVAILING CENTRAL TIME (THE "VOTING DEADLINE"). IF THIS BALLOT IS NOT PROPERLY COMPLETED, EXECUTED, AND RECEIVED BY THE NOTICE AND

[1] The Debtors in these chapter 11 cases, together with the last four digits of each Debtor's federal tax identification number, are: Eiger BioPharmaceuticals, Inc. (1591); EBPI Merger Inc. (9986); EB Pharma LLC (8352); Eiger BioPharmaceuticals Europe Limited (N/A); and EigerBio Europe Limited (N/A). The Debtors' service address is 2100 Ross Avenue, Dallas, Texas 75201.

CLAIMS AGENT ON OR BEFORE THE VOTING DEADLINE, THEN THE VOTES TRANSMITTED BY THIS BALLOT WILL NOT BE COUNTED.

YOU CAN OBTAIN COPIES IN PAPER FORMAT OF ANY SOLICITATION MATERIALS (A) FREE OF CHARGE BY (I) ACCESSING THE DEBTORS' RESTRUCTURING WEBSITE AT HTTPS://WWW.VERITAGLOBAL.NET/EIGER; (II) WRITING TO EIGER BALLOT PROCESSING CENTER, C/O KCC DBA VERITA, 222 N. PACIFIC COAST HIGHWAY, SUITE 300, EL SEGUNDO, CA 90245; (III) CALLING (888) 733-1544 (TOLL FREE) OR (310) 751-2638 (INTERNATIONAL) AND REQUESTING TO SPEAK WITH A MEMBER OF THE SOLICITATION GROUP; OR (IV) SUBMITTING AN INQUIRY VIA ONLINE FORM AT: HTTPS://WWW.VERITAGLOBAL.NET/EIGER/INQUIRY; OR (B) FOR A FEE VIA PACER AT HTTPS://WWW.PACER.GOV.

Eiger Biopharmaceuticals Inc. and its debtor affiliates, as debtors and debtors in possession in the above-captioned chapter 11 case (collectively, the "Debtors"), are soliciting votes with respect to the *Amended Joint Plan of Eiger Biopharmaceuticals, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 455] (as such may be modified, amended, or supplemented from time to time hereafter, including all exhibits and supplements thereto, the "Plan"). The United States Bankruptcy Court for the Northern District of Texas (the "Bankruptcy Court") has conditionally approved that certain *Amended Disclosure Statement for Joint Plan of Liquidation of Eiger Biopharmaceuticals, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 456] (as such may be modified, amended, or supplemented from time to time hereafter, including all exhibits and supplements thereto, the "Disclosure Statement") as containing adequate information pursuant to section 1125 of the Bankruptcy Code, by entry of an order on [●], 2024 [Docket No. [●]] (the "Disclosure Statement Order").[2] Bankruptcy Court approval of the Disclosure Statement on a conditional basis does not indicate approval of the Plan by the Bankruptcy Court.

You are receiving this Class 4 Ballot because you are a Holder of a Class 4 Claim as of July 22, 2024 (the "Voting Record Date"). Under the terms of the Plan, Holders of Class 4 Claims are entitled to vote to accept or reject the Plan.

If the Plan is confirmed by the Bankruptcy Court, it will be binding on you whether or not you vote or if you vote to reject the Plan. To have your vote counted, you must complete, sign, and return this Ballot by **August 30, 2024 at 4:00 p.m. prevailing Central Time (the "Voting Deadline")**.

ARTICLE IX OF THE PLAN CONTAINS RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS, AND ARTICLE IX.B CONTAINS A THIRD-PARTY RELEASE. INCLUDED IN ITEM 3 OF THIS CLASS 4 BALLOT IS A RELEASE OPT-OUT RELATED TO THE THIRD-PARTY RELEASE BY HOLDERS OF CLAIMS OR

[2] Capitalized terms used but not otherwise defined herein shall have the same meanings set forth in the Plan, Disclosure Statement, or Disclosure Statement Order, as applicable.

INTERESTS SET FORTH IN ARTICLE IX.B OF THE PLAN. YOU ARE DEEMED TO HAVE CONSENTED TO THE THIRD-PARTY RELEASE UNLESS YOU (A)(I) CHECK THE RELEASE OPT-OUT BOX OF THIS BALLOT; (II) COMPLETE THE CERTIFICATION IN ITEM 4 OF THIS BALLOT; AND (III) RETURN THIS BALLOT SO THAT IT IS ACTUALLY RECEIVED NO LATER THAN THE VOTING DEADLINE, OR (B) TIMELY FILE AN OBJECTION TO THE THIRD-PARTY RELEASE. BY ELECTING TO OPT OUT OF THE RELEASE SET FORTH IN ARTICLE IX.B OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE RELEASES SET FORTH IN ARTICLE IX.B OF THE PLAN IF YOU ARE A RELEASED PARTY IN CONNECTION THEREWITH. PLEASE BE ADVISED THAT YOUR DECISION TO OPT OUT DOES NOT AFFECT THE AMOUNT OF DISTRIBUTION YOU WILL RECEIVE UNDER THE PLAN. SPECIFICALLY, YOUR RECOVERY UNDER THE PLAN WILL BE THE SAME IF YOU OPT OUT.

Your rights are further described in the Plan and Disclosure Statement and related materials, which were included in the package (the "Solicitation Package") you are receiving with this Class 4 Ballot. If you would like paper copies of the Plan and Disclosure Statement and other Solicitation Materials, or if you need to obtain additional Solicitation Packages, you may obtain them (a) at no charge from Kurtzman Carson Consultants, LLC dba Verita Global ("Verita" or the "Notice and Claims Agent") by: (i) accessing the Debtors' restructuring website at https://www.veritaglobal.net/Eiger; (ii) writing to Eiger Ballot Processing, c/o KCC dba Verita, 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; (iii) calling (888) 733-1544 (toll free) or (310) 751-2638 (international); or (iv) submitting an inquiry via online form at: https://www.veritaglobal.net/Eiger/inquiry; or (b) for a fee via PACER at https://www.pacer.gov.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan, opting out of the Third-Party Release, and making certain certifications with respect to the Plan. If you believe you have received this Class 4 Ballot in error, or if you believe that you have received the wrong Ballot, please contact the Notice and Claims Agent immediately at the address or telephone number set forth above.

You should review the Disclosure Statement and the Plan and the instructions contained herein before you vote. You may wish to seek legal advice concerning the Plan and the Plan's classification and treatment of your Claim. Your Claim has been placed in Class 4 under the Plan. If you hold Claims or Interests in more than one Class, you will receive a ballot for each Class in which you are entitled to vote. **THE DEBTORS AND THE NOTICE AND CLAIMS AGENT ARE NOT AUTHORIZED TO PROVIDE, AND WILL NOT PROVIDE, LEGAL ADVICE**.

PLEASE SUBMIT YOUR BALLOT BY ONLY ONE OF THE FOLLOWING METHODS:

Via Paper Ballot. Complete, sign, and date this Ballot and return it (with an original signature) promptly in the envelope provided or:

If by First Class mail:
Eiger Ballot Processing
c/o KCC dba Verita
222 N. Pacific Coast Highway, Suite 300
El Segundo, CA 90245

If by overnight courier or hand delivery:
Eiger Ballot Processing
c/o KCC dba Verita
222 N. Pacific Coast Highway, Suite 300

OR

Via E-Ballot Portal. Submit your Ballot electronically (an "E-Ballot") via the Notice and Claims Agent's online portal by visiting https://www.veritaglobal.net/Eiger (the "E-Ballot Portal") and click on the "Submit E-Ballot" section of the website and follow the instructions to submit your E-Ballot.

The E-Ballot Portal is the sole manner in which Ballots will be accepted via electronic or online transmission. Ballots submitted by facsimile or email will not be counted.

Holders who cast a Ballot through the E-Ballot Portal should NOT also submit a paper Ballot.

IMPORTANT NOTE: YOU WILL NEED THE FOLLOWING INFORMATION TO RETRIEVE YOUR CUSTOMIZED E-BALLOT.

UNIQUE ID#: _____

PIN#: _____

Item 1. Amount of Claim.

The undersigned hereby certifies that as of the Voting Record Date, the undersigned was the Holder of a Class 4 Claim(s) in the following aggregate unpaid principal amount:

Voting Class	Description	Amount
Class 4	General Unsecured Claims	$[●]

Item 2. Vote on Plan.

The Holder of the Class 4 Claim set forth in Item 1 votes to (please check only one box):

☐ **ACCEPT** (vote FOR) the Plan ☐ **REJECT** (vote AGAINST) the Plan

Item 3. Important information regarding the Third Party Release and Opt Out Rights.

IF YOU ARE A "RELEASED PARTY" OR YOU VOTE TO ACCEPT THE PLAN AND DO NOT OTHERWISE OPT-OUT, YOU SHALL BE A "RELEASING PARTY" UNDER THE PLAN, AND YOU WILL BE DEEMED TO HAVE CONSENTED TO THE THIRD-PARTY RELEASE PROVISIONS CONTAINED IN THE PLAN. PLEASE BE ADVISED THAT YOUR DECISION TO OPT OUT DOES NOT AFFECT THE AMOUNT OF DISTRIBUTION YOU WILL RECEIVE UNDER THE PLAN. SPECIFICALLY, YOUR RECOVERY UNDER THE PLAN WILL BE THE SAME IF YOU OPT OUT.

The Holder of the Class 4 Claim against the Debtors set forth in Item 1 elects to:
☐ **OPT OUT** of the Third Party Release set forth in Article IX.B of the Plan

Article IX.B of the Plan contains the following Third Party Release:

Except as otherwise expressly set forth in the Plan or the Confirmation Order, on and after the Effective Date, and with respect to all other Releasing Parties, in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, each Released Party is, and is deemed to be, hereby conclusively, absolutely, unconditionally, irrevocably and forever, released by each Releasing Party from any and all Causes of Action, whether known or unknown, foreseen or unforeseen, matured or unmatured, existing or hereafter arising, in law, equity, contract, tort, or otherwise, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors (including the capital structure, management, ownership, or

operation thereof), the Debtors' in- or out-of-court restructuring efforts, any Avoidance Actions (but excluding Avoidance Actions brought as counterclaims or defenses to Claims asserted against the Debtors), intercompany transactions, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Disclosure Statement, the Plan (including, for the avoidance of doubt, the Plan Supplement), the Sale Transactions, or any aspect of the Liquidation Transactions, including any contract, instrument, release, or other agreement or document (including any legal opinion requested by any Entity regarding any transaction, contract, instrument, document or other agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) relating to any of the foregoing, created or entered into in connection with the Disclosure Statement, the Plan, the Plan Supplement, the Sale Transactions, before or during the Chapter 11 Cases, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence related or relating to any of the foregoing taking place on or before the Effective Date. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release or act to modify (1) any post Effective Date obligations of any party or Entity under the Plan, (2) the Confirmation Order, or (3) any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or any Claim or obligation arising under the Plan.

Article I of the Plan contains the following definitions:

"Related Party" means each of, and in each case in its capacity as such, current and former directors, managers, officers, committee members, members of any governing body, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, managed accounts or funds, predecessors, participants, successors, assigns, subsidiaries, Affiliates, partners, limited partners, general partners, principals, members, management companies, fund advisors or managers, employees, agents, trustees, advisory board members, financial advisors, attorneys (including any other attorneys or professionals retained by any current or former director or manager in his or her capacity as director or manager of an entity), accountants, investment bankers, consultants, representatives, and other professionals and advisors and any such Person's or Entity's respective heirs, executors, estates, and nominees.

"Released Party" means each of, and in each case in its capacity as such: (1) each Debtor and its Estate; (2) each Wind-Down Debtor and its Estate; (3) each Related Party of each Entity in clause (1) and (2); *provided* that in each case, an Entity shall not be a Released Party if it: (x) elects to opt out of the releases contained in Article IX.A or Article IX.B of the Plan or (y) timely objects to the releases contained in Article IX.A or Article IX.B of the Plan and such objection is not resolved before Confirmation.

"Releasing Party" means each of, and in each case in its capacity as such: (1) each Debtor and its Estate; (2) each Wind-Down Debtor and its Estate; (3) any Statutory Committee and each of its members; (4) the Holders of all Claims or Interests who vote to accept the Plan; (5) the Holders of all Claims or Interests whose vote to accept or reject the

Plan is solicited but who do not vote either to accept or to reject the Plan and do not opt out of granting the releases set forth in Article IX.A or Article IX.B of the Plan; (6) the Holders of all Claims or Interests who vote to reject the Plan but do not opt out of granting the releases set forth in Article IX.A or Article IX.B of the Plan; (7) each current and former Affiliate of each Entity in clauses (1) through (6) and the following clause (8); and (8) each Related Party of each Entity in clause (1) through this clause (8), solely to the extent such Related Party may assert Claims or Causes of Action on behalf of or in a derivative capacity by or through an Entity in clause (1) through clause (7); *provided* that in each case, an Entity shall not be a Releasing Party if it: (x) elects to opt out of the releases contained in Article IX.A or Article IX.B of the Plan or (y) timely objects to the releases contained in Article IX.A or Article IX.B of the Plan and such objection is not resolved before Confirmation.

Item 4. Certifications

By Signing this Ballot, the undersigned certifies to the Bankruptcy Court and the Debtors:

1. that as of the Voting Record Date, the undersigned is either: (a) the Holder of the Class 4 Claims (General Unsecured Claims) being voted or (b) an authorized signatory such Holder;

2. that it has received the Solicitation Package and acknowledges that the solicitation is being made pursuant to the terms and conditions set forth therein;

3. that it has cast the same vote with respect to all Class 4 Claims (General Unsecured Claims) held by it or the Holder on whose behalf it is submitting this Ballot, as applicable;

4. that no other Ballots with respect to the amount of the Class 4 Claim (General Unsecured Claims) identified in Item 1 have been cast or, if any other Ballots have been cast with respect to such Claims, then any such Ballots dated earlier are hereby revoked;

5. it acknowledges that a vote to accept the Plan constitutes an acceptance of the treatment of the Class 4 Claims (General Unsecured Claims) held by it or the Holder on whose behalf it is submitting this Ballot, as applicable;

6. that it understands and, if accepting the Plan, agrees with the treatment provided under the Plan for the Class 4 Claims (General Unsecured Claims) held by it or the Holder on whose behalf it is submitting this Ballot, as applicable;

7. that it understands that, if it casts a vote to accept the Plan and does not complete the Release Opt-Out in Item 3, it or the Holder on whose behalf it is submitting this Ballot, as applicable, shall be a "Releasing Party" under the Plan (unless such Holder is already a "Releasing Party" by virtue of being a "Released Party");

8. that it acknowledges and understands that (a) if no Holders of Claims eligible to vote in a particular Class vote to accept or reject the Plan, the Plan shall be deemed accepted by the Holders of such Claims in such Class and (b) any Class of Claims that does not have a Holder of an Allowed Claim or a Claim temporarily allowed by the Bankruptcy Court as of the date of the Confirmation Hearing may be deemed eliminated from the Plan for purposes of voting to accept

or reject the Plan and for purposes of determining acceptance or rejection of the Plan by such Class pursuant to section 1129(a)(8) of the Bankruptcy Code; and

9. that it acknowledges and agrees that the Debtors may make conforming changes to the Plan to the extent provided by Bankruptcy Rule 3019 as may be reasonably necessary and that the Debtors will not re-solicit acceptances or rejections of the Plan in the event of such conforming changes.

Name of Holder: _____
(Print or Type)

Signature: _____

Name of Signatory:[3] _____
(If other than Holder)

Title: _____

Address: _____

_____

_____

Telephone Number: _____

Email: _____

Date Completed: _____

PLEASE COMPLETE, SIGN, AND DATE THE BALLOT AND RETURN IT PROMPTLY IN ACCORDANCE WITH ONE OF THE APPROVED SUBMISSION METHODS DESCRIBED ABOVE. YOUR BALLOT MUST BE ACTUALLY RECEIVED BY THE VOTING DEADLINE,

[3] If you are completing this Ballot on behalf of another person or entity, indicate your relationship with such person or entity and the capacity in which you are signing. You may be required to provide additional information or documentation with respect to such relationship

WHICH IS AUGUST 30, 2024 AT 4:00 P.M. PREVAILING CENTRAL TIME.

IF THE NOTICE AND CLAIMS AGENT DOES NOT *ACTUALLY RECEIVE* THIS BALLOT BY AUGUST 30, 2024 AT 4:00 P.M. PREVAILING CENTRAL TIME, AND IF THE VOTING DEADLINE IS NOT EXTENDED, YOUR VOTE TRANSMITTED BY THIS BALLOT MAY BE COUNTED TOWARD CONFIRMATION OF THE PLAN ONLY IN THE DISCRETION OF THE DEBTOR.

Instructions for Completing Ballots

1. The Debtors are soliciting the votes of Holders of Claims with respect to the Plan. **PLEASE READ THE PLAN AND DISCLOSURE STATEMENT CAREFULLY BEFORE COMPLETING THE BALLOT.**

2. The Plan can be confirmed by the Bankruptcy Court and thereby made binding upon you if it is accepted by the Holders of at least two-thirds in total dollar amount and more than one-half in number of Claims or Interests that actually vote on the Plan and if the Plan otherwise satisfies the requirements for confirmation provided by section 1129(a) of the Bankruptcy Code. The Bankruptcy Court may confirm the Plan and thereby bind you by the terms of the Plan. Please review the Disclosure Statement for more information.

3. To ensure your Ballot is counted, you **must** complete and submit this Ballot as instructed herein. **Ballots will not be accepted by electronic mail or facsimile.**

4. If you believe you have received the wrong Ballot, you should contact the Notice and Claims Agent immediately at the address, telephone number, or email address set forth below.

5. **Use of Ballot**. To ensure that your Ballot is counted, you must: (a) complete your Ballot in accordance with these instructions; (b) clearly indicate your decision either to accept or reject the Plan in the boxes provided in Item 2 of the Ballot; and (c) clearly sign and submit your Ballot as instructed herein.

6. Your Ballot **must** be returned to the Notice and Claims Agent so as to be actually received by the Notice and Claims Agent on or before the Voting Deadline. The Voting Deadline is **August 30, 2024 at 4:00 p.m. prevailing Central Time**.

7. If a Ballot is received after the Voting Deadline and if the Voting Deadline is not extended, it may be counted only in the sole and absolute discretion of the Debtor. Additionally, the following Ballots will not be counted:

   a. any Ballot that partially rejects and partially accepts the Plan;

b. Ballots sent to the Debtors, the Debtors' agents (other than the Notice and Claims Agent), or to the Debtors' financial or legal advisors, and if so sent will not be counted;

c. any Ballot that is illegible or contains insufficient information to permit the identification of the Holder of the Claim;

d. Ballots sent by electronic mail or facsimile;

e. any Ballot cast by a person who does not hold, or represent a person that holds, a Claim in Class 4 (General Unsecured Claims);

f. any Ballot submitted by a Holder not entitled to vote pursuant to the Plan;

g. any unsigned Ballot;

h. any non-original Ballot (for the avoidance of doubt, Ballots validly submitted through the E-Ballot Portal will be deemed original); and/or

i. any Ballot not marked to accept or reject the Plan or any Ballot marked both to accept the Plan.

8. The method of delivery of Ballots to the Notice and Claims Agent is at the election and risk of each Holder of a Class 4 Claim (General Unsecured Claims). Except as otherwise provided herein, such delivery will be deemed made only when the Notice and Claims Agent actually receives the originally executed Ballot. In all cases, Holders should allow sufficient time to assure timely delivery.

9. If multiple Ballots are received from the same Holder of a Class 4 Claim (General Unsecured Claims) with respect to the same Class 4 Claim prior to the Voting Deadline, the latest, timely received, and properly completed Ballot will supersede and revoke any earlier received Ballots.

10. You must vote all of your Class 4 Claims (General Unsecured Claims) either to accept or reject the Plan and may not split your vote.

11. This Ballot does **not** constitute, and shall not be deemed to be, (a) a Proof of Claim or (b) an assertion or admission of a Claim.

12. **Please be sure to sign and date your Ballot**. If you are signing a Ballot in your capacity as a trustee, executor, administrator, guardian, attorney in fact, officer of a corporation, or otherwise acting in a fiduciary or representative capacity, you must indicate such capacity when signing and, if required or requested by the Notice and Claims Agent, the Debtors, or the Bankruptcy Court, must submit proper evidence to the requesting party to so act on behalf of such Holder. In addition, please provide your name and mailing address if it is different from that set forth on the attached mailing label or if no such mailing label is attached to the ballot.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS, OR THE PROCEDURES FOR VOTING, PLEASE CONTACT THE NOTICE AND CLAIMS AGENT AT:

U.S. TOLL FREE: (888) 733-1544
INTERNATIONAL: (310) 751-2638
ONLINE: SUBMIT AN INQUIRY VIA ONLINE FORM AT HTTPS://WWW.VERITAGLOBAL.NET/EIGER/INQUIRY

PLEASE SUBMIT YOUR BALLOT PROMPTLY

IF THE NOTICE AND CLAIMS AGENT DOES NOT ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE, WHICH IS ON AUGUST 30, 2024 AT 4:00 P.M. PREVAILING CENTRAL TIME, AND IF THE VOTING DEADLINE IS NOT EXTENDED, YOUR VOTE TRANSMITTED HEREBY MAY BE COUNTED ONLY IN THE DISCRETION OF THE DEBTOR.

Exhibit 5B

Class 6 (Registered Holder Ballot)

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Attorneys for the Debtors
and Debtors in Possession

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION

In re:	Chapter 11
EIGER BIOPHARMACEUTICALS, INC., *et al.*[1]	Case No. 24-80040 (SGJ)
	(Jointly Administered)
Debtors.	

REGISTERED HOLDER BALLOT FOR VOTING TO ACCEPT OR REJECT THE AMENDED JOINT PLAN OF EIGER BIOPHARMACEUTICALS, INC. AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE

REGISTERED HOLDERS OF CLASS 6 EXISTING EQUITY INTERESTS SHOULD READ THIS ENTIRE BALLOT BEFORE COMPLETING.

FOR YOUR VOTE TO BE COUNTED, THIS REGISTERED HOLDER BALLOT MUST BE COMPLETED, EXECUTED, AND RETURNED SO AS TO BE ACTUALLY RECEIVED BY THE NOTICE AND CLAIMS AGENT BY AUGUST 30, 2024 AT 4:00 P.M. PREVAILING CENTRAL TIME (THE "VOTING DEADLINE"). IF THIS REGISTERED HOLDER BALLOT IS NOT PROPERLY COMPLETED, EXECUTED,

[1] The Debtors in these chapter 11 cases, together with the last four digits of each Debtor's federal tax identification number, are: Eiger BioPharmaceuticals, Inc. (1591); EBPI Merger Inc. (9986); EB Pharma LLC (8352); Eiger BioPharmaceuticals Europe Limited (N/A); and EigerBio Europe Limited (N/A). The Debtors' service address is 2100 Ross Avenue, Dallas, Texas 75201.

AND RECEIVED BY THE NOTICE AND CLAIMS AGENT ON OR BEFORE THE VOTING DEADLINE, THEN THE VOTES TRANSMITTED BY THIS REGISTERED HOLDER BALLOT WILL NOT BE COUNTED.

YOU CAN OBTAIN COPIES IN PAPER FORMAT OF ANY SOLICITATION MATERIALS (A) FREE OF CHARGE BY (I) ACCESSING THE DEBTORS' RESTRUCTURING WEBSITE AT HTTPS://WWW.VERITAGLOBAL.NET/EIGER; (II) WRITING TO EIGER BALLOT PROCESSING CENTER, C/O KCC DBA VERITA, 222 N. PACIFIC COAST HIGHWAY, SUITE 300, EL SEGUNDO, CA 90245; (III) CALLING (888) 733-1544 (TOLL FREE) OR (310) 751-2638 (INTERNATIONAL) AND REQUESTING TO SPEAK WITH A MEMBER OF THE SOLICITATION GROUP; OR (IV) SUBMITTING AN INQUIRY VIA ONLINE FORM AT: HTTPS://WWW.VERITAGLOBAL.NET/EIGER/INQUIRY; OR (B) FOR A FEE VIA PACER AT HTTPS://WWW.PACER.GOV.

Eiger Biopharmaceuticals Inc. and its debtor affiliates, as debtors and debtors in possession in the above-captioned chapter 11 case (collectively, the "Debtors"), are soliciting votes with respect to the *Amended Joint Plan of Eiger Biopharmaceuticals, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 455] (as such may be modified, amended, or supplemented from time to time hereafter, including all exhibits and supplements thereto, the "Plan"). The United States Bankruptcy Court for the Northern District of Texas (the "Bankruptcy Court") has conditionally approved that certain *Amended Disclosure Statement for Joint Plan of Liquidation of Eiger Biopharmaceuticals, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 456] (as such may be modified, amended, or supplemented from time to time hereafter, including all exhibits and supplements thereto, the "Disclosure Statement") as containing adequate information pursuant to section 1125 of the Bankruptcy Code, by entry of an order on [●], 2024 [Docket No. [●]] (the "Disclosure Statement Order").[2] Bankruptcy Court approval of the Disclosure Statement on a conditional basis does not indicate approval of the Plan by the Bankruptcy Court.

You are receiving this Class 6 Registered Holder Ballot (this "Registered Holder Ballot") because you have been identified as a Holder of Existing Equity Interests in Class 6 as of July 22, 2024 (the "Voting Record Date"). Under the terms of the Plan, Holders of Class 6 Interests are entitled to vote to accept or reject the Plan.

If the Plan is confirmed by the Bankruptcy Court, it will be binding on you whether or not you vote or if you vote to reject the Plan. To have your vote counted, you must complete, sign, and return this Registered Holder Ballot by **August 30, 2024 at 4:00 p.m. prevailing Central Time (the "Voting Deadline")**.

ARTICLE IX OF THE PLAN CONTAINS RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS, AND ARTICLE IX.B CONTAINS A THIRD-PARTY

[2] Capitalized terms used but not otherwise defined herein shall have the same meanings set forth in the Plan, Disclosure Statement, or Disclosure Statement Order, as applicable.

RELEASE. INCLUDED IN ITEM 3 OF THIS CLASS 6 REGISTERED HOLDER BALLOT IS A RELEASE OPT-OUT RELATED TO THE THIRD-PARTY RELEASE BY HOLDERS OF CLAIMS OR INTERESTS SET FORTH IN ARTICLE IX.B OF THE PLAN. YOU ARE DEEMED TO HAVE CONSENTED TO THE THIRD-PARTY RELEASE UNLESS YOU (A)(I) CHECK THE RELEASE OPT-OUT BOX OF THIS BALLOT; (II) COMPLETE THE CERTIFICATION IN ITEM 4 OF THIS BALLOT; AND (III) RETURN THIS BALLOT SO THAT IT IS ACTUALLY RECEIVED NO LATER THAN THE VOTING DEADLINE, OR (B) TIMELY FILE AN OBJECTION TO THE THIRD-PARTY RELEASE. BY ELECTING TO OPT OUT OF THE RELEASE SET FORTH IN ARTICLE IX.B OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE RELEASES SET FORTH IN ARTICLE IX.B OF THE PLAN IF YOU ARE A RELEASED PARTY IN CONNECTION THEREWITH. PLEASE BE ADVISED THAT YOUR DECISION TO OPT OUT DOES NOT AFFECT THE AMOUNT OF DISTRIBUTION YOU WILL RECEIVE UNDER THE PLAN. SPECIFICALLY, YOUR RECOVERY UNDER THE PLAN WILL BE THE SAME IF YOU OPT OUT.

Your rights are further described in the Plan and Disclosure Statement and related materials, which were included in the package (the "Solicitation Package") you are receiving with this Registered Holder Ballot. If you would like paper copies of the Plan and Disclosure Statement and other Solicitation Materials, or if you need to obtain additional Solicitation Packages, you may obtain them (a) at no charge from Kurtzman Carson Consultants, LLC dba Verita Global ("Verita" or the "Notice and Claims Agent") by: (i) accessing the Debtors' restructuring website at https://veritaglobal.net/Eiger; (ii) writing to Eiger Ballot Processing, c/o KCC dba Verita, 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; (iii) calling (888) 733-1544 (toll free) or (310) 751-2638 (international); or (iv) submitting an inquiry via online form at: https://www.veritaglobal.net/Eiger/inquiry; or (b) for a fee via PACER at https://www.pacer.gov.

This Registered Holder Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan, opting out of the Third-Party Release, and making certain certifications with respect to the Plan. If you believe you have received this Registered Holder Ballot in error, or if you believe that you have received the wrong Ballot, please contact the Notice and Claims Agent immediately at the address or telephone number set forth above.

You should review the Disclosure Statement and the Plan and the instructions contained herein before you vote. You may wish to seek legal advice concerning the Plan and the Plan's classification and treatment of your Claim. Your Claim has been placed in Class 6 under the Plan. If you hold Claims or Interests in more than one Class, you will receive a ballot for each Class in which you are entitled to vote. **THE DEBTORS AND THE NOTICE AND CLAIMS AGENT ARE NOT AUTHORIZED TO PROVIDE, AND WILL NOT PROVIDE, LEGAL ADVICE**.

PLEASE SUBMIT YOUR REGISTERED HOLDER BALLOT BY ONLY ONE OF THE FOLLOWING METHODS:

Via Paper Ballot. Complete, sign, and date this Registered Holder Ballot and return it (with an original signature) promptly in the envelope provided or:

If by First Class mail:
Eiger Ballot Processing
c/o KCC dba Verita
222 N. Pacific Coast Highway, Suite 300
El Segundo, CA 90245

If by overnight courier or hand delivery:
Eiger Ballot Processing
c/o KCC dba Verita
222 N. Pacific Coast Highway, Suite 300

OR

Via E-Ballot Portal. Submit your Registered Holder Ballot electronically (an "E-Ballot") via the Notice and Claims Agent's online portal by visiting https://eballot.veritaglobal.net/Eiger (the "E-Ballot Portal") and click on the "Submit E-Ballot" section of the website and follow the instructions to submit your E-Ballot.

The E-Ballot Portal is the sole manner in which Registered Holder Ballots will be accepted via electronic or online transmission. Registered Holder Ballots submitted by facsimile or email will not be counted.

Registered Holders who cast a Registered Holders Ballot through the E-Ballot Portal should NOT also submit a paper Registered Holders Ballot.

IMPORTANT NOTE: YOU WILL NEED THE FOLLOWING INFORMATION TO RETRIEVE YOUR CUSTOMIZED E-BALLOT.

UNIQUE ID#: _____

PIN#: _____

Item 1. Registered Holder of Existing Equity Interests.

The undersigned hereby certifies that as of the Voting Record Date, the undersigned was the Registered Holder of the Existing Equity Interests indicated below.

Voting Class	Description	Number of Shares Held as of the Voting Record Date
Class 6	Existing Equity Interests	_____

Item 2. Vote on Plan.

The Holder of the Class 6 Interest set forth in Item 1 votes to (please check only one box):

☐ **ACCEPT** (vote FOR) the Plan ☐ **REJECT** (vote AGAINST) the Plan

Item 3. Important information regarding the Third Party Release and Opt Out Rights.

IF YOU ARE A "RELEASED PARTY" OR YOU VOTE TO ACCEPT THE PLAN AND DO NOT OTHERWISE OPT-OUT, YOU SHALL BE A "RELEASING PARTY" UNDER THE PLAN, AND YOU WILL BE DEEMED TO HAVE CONSENTED TO THE THIRD-PARTY RELEASE PROVISIONS CONTAINED IN THE PLAN. PLEASE BE ADVISED THAT YOUR DECISION TO OPT OUT DOES NOT AFFECT THE AMOUNT OF DISTRIBUTION YOU WILL RECEIVE UNDER THE PLAN. SPECIFICALLY, YOUR RECOVERY UNDER THE PLAN WILL BE THE SAME IF YOU OPT OUT.

The Holder of the Class 6 Interest against the Debtors set forth in Item 1 elects to:
☐ **OPT OUT** of the Third Party Release set forth in Article IX.B of the Plan

Article IX.B of the Plan contains the following Third Party Release:

Except as otherwise expressly set forth in the Plan or the Confirmation Order, on and after the Effective Date, and with respect to all other Releasing Parties, in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, each Released Party is, and is deemed to be, hereby conclusively, absolutely, unconditionally, irrevocably and forever, released by each Releasing Party from any and all Causes of Action, whether known or unknown, foreseen or unforeseen, matured or unmatured, existing or hereafter arising, in law, equity, contract, tort, or otherwise, including any derivative claims asserted on behalf

of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors (including the capital structure, management, ownership, or operation thereof), the Debtors' in- or out-of-court restructuring efforts, any Avoidance Actions (but excluding Avoidance Actions brought as counterclaims or defenses to Claims asserted against the Debtors), intercompany transactions, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Disclosure Statement, the Plan (including, for the avoidance of doubt, the Plan Supplement), the Sale Transactions, or any aspect of the Liquidation Transactions, including any contract, instrument, release, or other agreement or document (including any legal opinion requested by any Entity regarding any transaction, contract, instrument, document or other agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) relating to any of the foregoing, created or entered into in connection with the Disclosure Statement, the Plan, the Plan Supplement, the Sale Transactions, before or during the Chapter 11 Cases, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence related or relating to any of the foregoing taking place on or before the Effective Date. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release or act to modify (1) any post Effective Date obligations of any party or Entity under the Plan, (2) the Confirmation Order, or (3) any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or any Claim or obligation arising under the Plan.

Article I of the Plan contains the following definitions:

"<u>Related Party</u>" means each of, and in each case in its capacity as such, current and former directors, managers, officers, committee members, members of any governing body, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, managed accounts or funds, predecessors, participants, successors, assigns, subsidiaries, Affiliates, partners, limited partners, general partners, principals, members, management companies, fund advisors or managers, employees, agents, trustees, advisory board members, financial advisors, attorneys (including any other attorneys or professionals retained by any current or former director or manager in his or her capacity as director or manager of an entity), accountants, investment bankers, consultants, representatives, and other professionals and advisors and any such Person's or Entity's respective heirs, executors, estates, and nominees.

"<u>Released Party</u>" means each of, and in each case in its capacity as such: (1) each Debtor and its Estate; (2) each Wind-Down Debtor and its Estate; (3) each Related Party of each Entity in clause (1) and (2); *provided* that in each case, an Entity shall not be a Released Party if it: (x) elects to opt out of the releases contained in Article IX.A or Article IX.B of the Plan or (y) timely objects to the releases contained in Article IX.A or Article IX.B of the Plan and such objection is not resolved before Confirmation.

"Releasing Party" means each of, and in each case in its capacity as such: (1) each Debtor and its Estate; (2) each Wind-Down Debtor and its Estate; (3) any Statutory Committee and each of its members; (4) the Holders of all Claims or Interests who vote to accept the Plan; (5) the Holders of all Claims or Interests whose vote to accept or reject the Plan is solicited but who do not vote either to accept or to reject the Plan and do not opt out of granting the releases set forth in Article IX.A or Article IX.B of the Plan; (6) the Holders of all Claims or Interests who vote to reject the Plan but do not opt out of granting the releases set forth in Article IX.A or Article IX.B of the Plan; (7) each current and former Affiliate of each Entity in clauses (1) through (6) and the following clause (8); and (8) each Related Party of each Entity in clause (1) through this clause (8), solely to the extent such Related Party may assert Claims or Causes of Action on behalf of or in a derivative capacity by or through an Entity in clause (1) through clause (7); *provided* that in each case, an Entity shall not be a Releasing Party if it: (x) elects to opt out of the releases contained in Article IX.A or Article IX.B of the Plan or (y) timely objects to the releases contained in Article IX.A or Article IX.B of the Plan and such objection is not resolved before Confirmation.

Item 4. Certifications

By Signing this Registered Holder Ballot, the undersigned certifies to the Bankruptcy Court and the Debtors:

1. that as of the Voting Record Date, the undersigned is either: (a) the registered Holder of the Class 6 Interest (Existing Equity Interests) being voted on or (b) an authorized signatory of such registered Holder;

2. that it has received the Solicitation Package and acknowledges that the solicitation is being made pursuant to the terms and conditions set forth therein;

3. that it has cast the same vote with respect to all Class 6 Interests (Existing Equity Interests) held by it or the Registered Holder on whose behalf it is submitting this Registered Holder Ballot, as applicable;

4. that no other Registered Holder Ballots with respect to the amount of the Class 6 Interest (Existing Equity Interests) identified in Item 1 have been cast or, if any other Registered Holder Ballots have been cast with respect to such Interests, then any such Registered Holder Ballots dated earlier are hereby revoked;

5. it acknowledges that a vote to accept the Plan constitutes an acceptance of the treatment of the Class 6 Interests (Existing Equity Interests) held by it or the registered Holder on whose behalf it is submitting this Registered Holder Ballot, as applicable;

6. that it understands and, if accepting the Plan, agrees with the treatment provided under the Plan for the Class 6 Interests (Existing Equity Interests) held by it or the registered Holder on whose behalf it is submitting this Registered Holder Ballot, as applicable;

7. that it understands that, if it casts a vote to accept the Plan and does not complete the Release Opt-Out in Item 3, it or the Registered Holder on whose behalf it is submitting this

Registered Holder Ballot, as applicable, shall be a "Releasing Party" under the Plan (unless such Registered Holder is already a "Releasing Party" by virtue of being a "Released Party");

8. that it acknowledges and understands that (a) if no Holders of Interests eligible to vote in a particular Class vote to accept or reject the Plan, the Plan shall be deemed accepted by the Holders of such Interests in such Class and (b) any Class of Interests that does not have a Holder of an Allowed Interest or an Interest temporarily allowed by the Bankruptcy Court as of the date of the Confirmation Hearing may be deemed eliminated from the Plan for purposes of voting to accept or reject the Plan and for purposes of determining acceptance or rejection of the Plan by such Class pursuant to section 1129(a)(8) of the Bankruptcy Code; and

9. that it acknowledges and agrees that the Debtors may make conforming changes to the Plan to the extent provided by Bankruptcy Rule 3019 as may be reasonably necessary and that the Debtors will not re-solicit acceptances or rejections of the Plan in the event of such conforming changes.

Name of Holder: _____
(Print or Type)

Signature: _____

Name of Signatory:[1] _____
(If other than Holder)

Title: _____

Address: _____

_____

_____

Telephone Number: _____

Email: _____

Date Completed: _____

[1] If you are completing this Registered Holder Ballot on behalf of another person or entity, indicate your relationship with such person or entity and the capacity in which you are signing. You may be required to provide additional information or documentation with respect to such relationship.

PLEASE COMPLETE, SIGN, AND DATE THE REGISTERED HOLDER BALLOT AND RETURN IT PROMPTLY IN ACCORDANCE WITH ONE OF THE APPROVED SUBMISSION METHODS DESCRIBED ABOVE. YOUR BALLOT MUST BE ACTUALLY RECEIVED BY THE VOTING DEADLINE, WHICH IS AUGUST 30, 2024 AT 4:00 P.M. PREVAILING CENTRAL TIME.

IF THE NOTICE AND CLAIMS AGENT DOES NOT *ACTUALLY RECEIVE* THIS REGISTERED HOLDER BALLOT BY AUGUST 30, 2024 AT 4:00 P.M. PREVAILING CENTRAL TIME, AND IF THE VOTING DEADLINE IS NOT EXTENDED, YOUR VOTE TRANSMITTED BY THIS REGISTERED HOLDER BALLOT MAY BE COUNTED TOWARD CONFIRMATION OF THE PLAN ONLY IN THE DISCRETION OF THE DEBTOR.

Instructions for Completing This Registered Holder Ballot

1. The Debtors are soliciting the votes of Holders of Interests with respect to the Plan. **PLEASE READ THE PLAN AND DISCLOSURE STATEMENT CAREFULLY BEFORE COMPLETING THE REGISTERED HOLDER BALLOT.**

2. The Plan can be confirmed by the Bankruptcy Court and thereby made binding upon you if it is accepted by the Holders of at least two-thirds in total dollar amount and more than one-half in number of Claims or Interests that actually vote on the Plan and if the Plan otherwise satisfies the requirements for confirmation provided by section 1129(a) of the Bankruptcy Code. The Bankruptcy Court may confirm the Plan and thereby bind you by the terms of the Plan. Please review the Disclosure Statement for more information.

3. To ensure your Registered Holder Ballot is counted, you **must** complete and submit this Registered Holder Ballot as instructed herein. **Registered Holder Ballots will not be accepted by electronic mail or facsimile.**

4. If you believe you have received the wrong Ballot, you should contact the Notice and Claims Agent immediately at the address, telephone number, or email address set forth below.

5. **Use of Registered Holder Ballot**. To ensure that your Registered Holder Ballot is counted, you must: (a) complete your Registered Holder Ballot in accordance with these instructions; (b) clearly indicate your decision either to accept or reject the Plan in the boxes provided in Item 2 of the Registered Holder Ballot; and (c) clearly sign and submit your Registered Holder Ballot as instructed herein.

6. Your Registered Holder Ballot **must** be returned to the Notice and Claims Agent so as to be actually received by the Notice and Claims Agent on or before the Voting Deadline. The Voting Deadline is **August 30, 2024 at 4:00 p.m. prevailing Central Time**.

7. If a Registered Holder Ballot is received after the Voting Deadline and if the Voting Deadline is not extended, it may be counted only in the sole and absolute discretion of the Debtor. Additionally, the following Registered Holder Ballots will not be counted:

a. any Registered Holder Ballot that partially rejects and partially accepts the Plan;

b. Registered Holder Ballots sent to the Debtors, the Debtors' agents (other than the Notice and Claims Agent), or to the Debtors' financial or legal advisors, and if so sent will not be counted;

c. any Registered Holder Ballot that is illegible or contains insufficient information to permit the identification of the Holder of the Claim;

d. Registered Holder Ballots sent by electronic mail or facsimile;

e. any Registered Holder Ballot cast by a person who does not hold, or represent a person that holds, an Interest in Class 6 (Existing Equity Interests);

f. any Registered Holder Ballot submitted by a Holder not entitled to vote pursuant to the Plan;

g. any unsigned Registered Holder Ballot;

h. any non-original Registered Holder Ballot (for the avoidance of doubt, Registered Holder Ballots validly submitted through the E-Ballot Portal will be deemed original); and/or

i. any Registered Holder Ballot not marked to accept or reject the Plan or any Registered Holder Ballot marked both to accept the Plan.

8. The method of delivery of Registered Holder Ballots to the Notice and Claims Agent is at the election and risk of each Holder of a Class 6 Interest (Existing Equity Interests). Except as otherwise provided herein, such delivery will be deemed made only when the Notice and Claims Agent actually receives the originally executed Registered Holder Ballot. In all cases, Holders should allow sufficient time to assure timely delivery.

9. If multiple Registered Holder Ballots are received from the same Holder of a Class 6 Interest (Existing Equity) with respect to the same Class 6 Interest prior to the Voting Deadline, the latest, timely received, and properly completed Ballot will supersede and revoke any earlier received Registered Holder Ballots.

10. You must vote all of your Class 6 Interests (Existing Equity Interests) either to accept or reject the Plan and may not split your vote.

11. This Registered Holder Ballot does **not** constitute, and shall not be deemed to be, (a) a Proof of Claim or (b) an assertion or admission of a Claim.

12. **Please be sure to sign and date your Registered Holder Ballot**. If you are signing a Registered Holder Ballot in your capacity as a trustee, executor, administrator, guardian, attorney in fact, officer of a corporation, or otherwise acting in a fiduciary or representative capacity, you must indicate such capacity when signing and, if required or requested by the Notice and Claims Agent, the Debtors, or the Bankruptcy Court, must submit proper evidence to the requesting party to so act on behalf of such Holder. In addition, please provide your name and mailing address if it is different from that set forth on the attached mailing label or if no such mailing label is attached to the Registered Holder Ballot.

IF YOU HAVE ANY QUESTIONS REGARDING THIS REGISTERED HOLDER BALLOT, THESE VOTING INSTRUCTIONS, OR THE PROCEDURES FOR VOTING, PLEASE CONTACT THE NOTICE AND CLAIMS AGENT AT:

U.S. TOLL FREE: (888) 733-1544
INTERNATIONAL: (310) 751-2638
ONLINE: SUBMIT AN INQUIRY VIA ONLINE FORM AT
HTTPS://WWW.VERITAGLOBAL.NET/EIGER/INQUIRY

PLEASE SUBMIT YOUR REGISTERED HOLDER BALLOT PROMPTLY

IF THE NOTICE AND CLAIMS AGENT DOES NOT ACTUALLY RECEIVE THIS REGISTERED HOLDER BALLOT ON OR BEFORE THE VOTING DEADLINE, WHICH IS ON AUGUST 30, 2024 AT 4:00 P.M. PREVAILING CENTRAL TIME, AND IF THE VOTING DEADLINE IS NOT EXTENDED, YOUR VOTE TRANSMITTED HEREBY MAY BE COUNTED ONLY IN THE DISCRETION OF THE DEBTOR.

Exhibit 5C

Class 6 (Beneficial Holder Ballot)

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Facsimile: (214) 981-3400
Email: cpersons@sidley.com

Attorneys for the Debtors
and Debtors in Possession

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION

In re:	Chapter 11
EIGER BIOPHARMACEUTICALS, INC., *et al.*[1]	Case No. 24-80040 (SGJ)
Debtors.	(Jointly Administered)

BENEFICIAL HOLDER BALLOT FOR VOTING TO ACCEPT OR REJECT THE AMENDED JOINT PLAN OF EIGER BIOPHARMACEUTICALS, INC. AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE

BENEFICIAL HOLDERS OF CLASS 6 EXISTING EQUITY INTERESTS SHOULD READ THIS ENTIRE BALLOT BEFORE COMPLETING.

FOR YOUR VOTE TO BE COUNTED, YOU MUST FOLLOW THE DIRECTIONS OF YOUR NOMINEE AND ALLOW SUFFICIENT TIME FOR YOUR NOMINEE TO RECEIVE YOUR VOTE AND TRANSMIT SUCH VOTE ON A MASTER BALLOT, WHICH MASTER BALLOT MUST BE RETURNED SO THAT IT IS ACTUALLY RECEIVED BY THE NOTICE AND CLAIMS AGENT BY AUGUST 30, 2024

[1] The Debtors in these chapter 11 cases, together with the last four digits of each Debtor's federal tax identification number, are: Eiger BioPharmaceuticals, Inc. (1591); EBPI Merger Inc. (9986); EB Pharma LLC (8352); Eiger BioPharmaceuticals Europe Limited (N/A); and EigerBio Europe Limited (N/A). The Debtors' service address is 2100 Ross Avenue, Dallas, Texas 75201.

AT 4:00 P.M. PREVAILING CENTRAL TIME (THE "VOTING DEADLINE"). IF THIS BALLOT IS NOT PROPERLY COMPLETED, EXECUTED, AND RECEIVED BY THE NOTICE AND CLAIMS AGENT ON OR BEFORE THE VOTING DEADLINE, THEN THE VOTES TRANSMITTED BY THIS BALLOT WILL NOT BE COUNTED.

YOU CAN OBTAIN COPIES IN PAPER FORMAT OF ANY SOLICITATION MATERIALS (A) FREE OF CHARGE BY (I) ACCESSING THE DEBTORS' RESTRUCTURING WEBSITE AT HTTPS://WWW.VERITAGLOBAL.NET/EIGER; (II) WRITING TO EIGER BALLOT PROCESSING CENTER, C/O KCC DBA VERITA, 222 N. PACIFIC COAST HIGHWAY, SUITE 300, EL SEGUNDO, CA 90245; (III) CALLING (888) 733-1544 (TOLL FREE) OR (310) 751-2638 (INTERNATIONAL) AND REQUESTING TO SPEAK WITH A MEMBER OF THE SOLICITATION GROUP; OR (IV) SUBMITTING AN INQUIRY VIA ONLINE FORM AT: HTTPS://WWW.VERITAGLOBAL.NET/EIGER/INQUIRY; OR (B) FOR A FEE VIA PACER AT HTTPS://WWW.PACER.GOV.

Eiger Biopharmaceuticals Inc. and its debtor affiliates, as debtors and debtors in possession in the above-captioned chapter 11 case (collectively, the "Debtors"), are soliciting votes with respect to the *Amended Joint Plan of Eiger Biopharmaceuticals, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 455] (as such may be modified, amended, or supplemented from time to time hereafter, including all exhibits and supplements thereto, the "Plan"). The United States Bankruptcy Court for the Northern District of Texas (the "Bankruptcy Court") has conditionally approved that certain *Amended Disclosure Statement for Joint Plan of Liquidation of Eiger Biopharmaceuticals, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 456] (as such may be modified, amended, or supplemented from time to time hereafter, including all exhibits and supplements thereto, the "Disclosure Statement") as containing adequate information pursuant to section 1125 of the Bankruptcy Code, by entry of an order on July [●], 2024 [Docket No. [●] (the "Disclosure Statement Order").[2] Bankruptcy Court approval of the Disclosure Statement on a conditional basis does not indicate approval of the Plan by the Bankruptcy Court.

You are receiving this Class 6 Beneficial Holder Ballot because you Have been identified as a Beneficial Holder of Existing Equity Interests in Class 6 as of July 22, 2024 (the "Voting Record Date"). Under the terms of the Plan, Holders of Class 6 Interests are entitled to vote to accept or reject the Plan.

You can cast your vote through this Beneficial Holder Ballot and return it to your broker, bank, or other nominee, or the agent of a broker, bank, or other nominee (each of the foregoing, a "Nominee"), in accordance with the instructions provided by your Nominee, who will then submit a master ballot (the "Master Ballot") on behalf of the Beneficial Holder.

[2] Capitalized terms used but not otherwise defined herein shall have the same meanings set forth in the Plan, Disclosure Statement, or Disclosure Statement Order, as applicable.

If the Plan is confirmed by the Bankruptcy Court, it will be binding on you whether or not you vote or if you vote to reject the Plan. To have your vote counted, you must complete, sign, and return this Beneficial Holder Ballot to your Nominee in sufficient time for your Nominee to include your vote on a Master Ballot that must be *actually received* by the Notice and Claims Agent no later than **August 30, 2024 at 4:00 p.m. prevailing Central Time (the "Voting Deadline")**. Please allow for sufficient time for your vote to be included on the Master Ballot completed by your Nominee. If a Master Ballot recording your vote is not received by the Voting Deadline, and if the Voting Deadline is not extended, your vote will not count.

ARTICLE IX OF THE PLAN CONTAINS RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS, AND ARTICLE IX.B CONTAINS A THIRD-PARTY RELEASE. INCLUDED IN ITEM 3 OF THIS BENEFICIAL HOLDER BALLOT IS A RELEASE OPT-OUT RELATED TO THE THIRD-PARTY RELEASE BY HOLDERS OF CLAIMS OR INTERESTS SET FORTH IN ARTICLE IX.B OF THE PLAN. YOU ARE DEEMED TO HAVE CONSENTED TO THE THIRD-PARTY RELEASE UNLESS YOU (A)(I) CHECK THE RELEASE OPT-OUT BOX OF THIS BALLOT; (II) COMPLETE THE CERTIFICATION IN ITEM 4 OF THIS BENEFICIAL HOLDER BALLOT; AND (III) RETURN THIS BALLOT TO YOUR NOMINEE IN SUFFICIENT TIME FOR YOUR NOMINEE TO INCLUDE YOUR VOTE ON A MASTER BALLOT THAT IS ACTUALLY RECEIVED NO LATER THAN THE VOTING DEADLINE, OR (B) TIMELY FILE AN OBJECTION TO THE THIRD-PARTY RELEASE. BY ELECTING TO OPT OUT OF THE RELEASE SET FORTH IN ARTICLE IX.B OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE RELEASES SET FORTH IN ARTICLE IX.B OF THE PLAN IF YOU ARE A RELEASED PARTY IN CONNECTION THEREWITH. PLEASE BE ADVISED THAT YOUR DECISION TO OPT OUT DOES NOT AFFECT THE AMOUNT OF DISTRIBUTION YOU WILL RECEIVE UNDER THE PLAN. SPECIFICALLY, YOUR RECOVERY UNDER THE PLAN WILL BE THE SAME IF YOU OPT OUT.

Your rights are further described in the Plan and Disclosure Statement and related materials, which were included in the package (the "Solicitation Package") you are receiving with this Beneficial Holder Ballot. If you would like paper copies of the Plan and Disclosure Statement and other Solicitation Materials, or if you need to obtain additional Solicitation Packages, you may obtain them (a) at no charge from Kurtzman Carson Consultants, LLC dba Verita Global ("Verita" or the "Notice and Claims Agent") by: (i) accessing the Debtors' restructuring website at https://www.veritaglobal.net/Eiger; (ii) writing to Eiger Ballot Processing, c/o KCC dba Verita, 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; (iii) calling (888) 733-1544 (toll free) or (310) 751-2638 (international); or (iv) submitting an inquiry via online form at: https://www.veritaglobal.net/Eiger/inquiry; or (b) for a fee via PACER at https://www.pacer.gov.

This Beneficial Holder Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan, opting out of the Third-Party Release, and making certain certifications with respect to the Plan. If you believe you have received this Beneficial Holder Ballot in error, or if you believe that you have received the wrong Ballot, please contact the Notice and Claims Agent immediately at the address or telephone number set forth above.

You should review the Disclosure Statement and the Plan and the instructions contained herein before you vote. You may wish to seek legal advice concerning the Plan and the Plan's classification and treatment of your Claim. Your Claim has been placed in Class 6 under the Plan. If you hold Claims or Interests in more than one Class, you will receive a ballot for each Class in which you are entitled to vote. **THE DEBTORS AND THE NOTICE AND CLAIMS AGENT ARE NOT AUTHORIZED TO PROVIDE, AND WILL NOT PROVIDE, LEGAL ADVICE**.

Item 1. Beneficial Holder of Existing Equity Interests.

The undersigned hereby certifies that as of the Voting Record Date, the undersigned was the Beneficial Holder of Existing Equity Interests indicated below.

Voting Class	Description	Number of Shares Held as of the Voting Record Date
Class 6	Existing Equity Interests	_____

Item 2. Vote on Plan.

The Holder of the Class 6 Interest set forth in Item 1 votes to (please check only one box):

☐ **ACCEPT** (vote FOR) the Plan ☐ **REJECT** (vote AGAINST) the Plan

Item 3. Important information regarding the Third Party Release and Opt Out Rights.

IF YOU ARE A "RELEASED PARTY" OR YOU VOTE TO ACCEPT THE PLAN AND DO NOT OTHERWISE OPT-OUT, YOU SHALL BE A "RELEASING PARTY" UNDER THE PLAN, AND YOU WILL BE DEEMED TO HAVE CONSENTED TO THE THIRD-PARTY RELEASE PROVISIONS CONTAINED IN THE PLAN. PLEASE BE ADVISED THAT YOUR DECISION TO OPT OUT DOES NOT AFFECT THE AMOUNT OF DISTRIBUTION YOU WILL RECEIVE UNDER THE PLAN. SPECIFICALLY, YOUR RECOVERY UNDER THE PLAN WILL BE THE SAME IF YOU OPT OUT.

The Holder of the Class 6 Interest against the Debtors set forth in Item 1 elects to:
☐ **OPT OUT** of the Third Party Release set forth in Article IX.B of the Plan

Article IX.B of the Plan contains the following Third Party Release:

Except as otherwise expressly set forth in the Plan or the Confirmation Order, on and after the Effective Date, and with respect to all other Releasing Parties, in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, each Released Party is, and is deemed to be, hereby conclusively, absolutely, unconditionally, irrevocably and forever, released by each Releasing Party from any and all Causes of Action, whether known or unknown, foreseen or unforeseen, matured or unmatured, existing or hereafter arising, in law, equity, contract, tort, or otherwise, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole

or in part, the Debtors (including the capital structure, management, ownership, or operation thereof), the Debtors' in- or out-of-court restructuring efforts, any Avoidance Actions (but excluding Avoidance Actions brought as counterclaims or defenses to Claims asserted against the Debtors), intercompany transactions, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Disclosure Statement, the Plan (including, for the avoidance of doubt, the Plan Supplement), the Sale Transactions, or any aspect of the Liquidation Transactions, including any contract, instrument, release, or other agreement or document (including any legal opinion requested by any Entity regarding any transaction, contract, instrument, document or other agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) relating to any of the foregoing, created or entered into in connection with the Disclosure Statement, the Plan, the Plan Supplement, the Sale Transactions, before or during the Chapter 11 Cases, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence related or relating to any of the foregoing taking place on or before the Effective Date. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release or act to modify (1) any post Effective Date obligations of any party or Entity under the Plan, (2) the Confirmation Order, or (3) any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or any Claim or obligation arising under the Plan.

Article I of the Plan contains the following definitions:

"<u>Related Party</u>" means each of, and in each case in its capacity as such, current and former directors, managers, officers, committee members, members of any governing body, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, managed accounts or funds, predecessors, participants, successors, assigns, subsidiaries, Affiliates, partners, limited partners, general partners, principals, members, management companies, fund advisors or managers, employees, agents, trustees, advisory board members, financial advisors, attorneys (including any other attorneys or professionals retained by any current or former director or manager in his or her capacity as director or manager of an entity), accountants, investment bankers, consultants, representatives, and other professionals and advisors and any such Person's or Entity's respective heirs, executors, estates, and nominees.

"<u>Released Party</u>" means each of, and in each case in its capacity as such: (1) each Debtor and its Estate; (2) each Wind-Down Debtor and its Estate; (3) each Related Party of each Entity in clause (1) and (2); *provided* that in each case, an Entity shall not be a Released Party if it: (x) elects to opt out of the releases contained in Article IX.A or Article IX.B of the Plan or (y) timely objects to the releases contained in Article IX.A or Article IX.B of the Plan and such objection is not resolved before Confirmation.

"<u>Releasing Party</u>" means each of, and in each case in its capacity as such: (1) each Debtor and its Estate; (2) each Wind-Down Debtor and its Estate; (3) any Statutory Committee and each of its members; (4) the Holders of all Claims or Interests who vote to

accept the Plan; (5) the Holders of all Claims or Interests whose vote to accept or reject the Plan is solicited but who do not vote either to accept or to reject the Plan and do not opt out of granting the releases set forth in Article IX.A or Article IX.B of the Plan; (6) the Holders of all Claims or Interests who vote to reject the Plan but do not opt out of granting the releases set forth in Article IX.A or Article IX.B of the Plan; (7) each current and former Affiliate of each Entity in clauses (1) through (6) and the following clause (8); and (8) each Related Party of each Entity in clause (1) through this clause (8), solely to the extent such Related Party may assert Claims or Causes of Action on behalf of or in a derivative capacity by or through an Entity in clause (1) through clause (7); *provided* that in each case, an Entity shall not be a Releasing Party if it: (x) elects to opt out of the releases contained in Article IX.A or Article IX.B of the Plan or (y) timely objects to the releases contained in Article IX.A or Article IX.B of the Plan and such objection is not resolved before Confirmation.

Item 4. Certifications

By signing this Beneficial Holder Ballot, the undersigned certifies to the Bankruptcy Court and the Debtors:

1. that as of the Voting Record Date, the undersigned is either: (a) the Beneficial Holder of the Class 6 Interest (Existing Equity Interests) being voted on or (b) an authorized signatory of such Beneficial Holder;

2. that it has received the Solicitation Package and acknowledges that the solicitation is being made pursuant to the terms and conditions set forth therein;

3. that it has cast the same vote with respect to all Class 6 Interests (Existing Equity Interests) held by it or the Beneficial Holder on whose behalf it is submitting this Ballot, as applicable;

4. that no other Beneficial Holder Ballots with respect to the amount of the Class 6 Interest (Existing Equity Interests) identified in Item 1 have been cast or, if any other Beneficial Holder Ballots have been cast with respect to such Interests, then any such Beneficial Holder Ballots dated earlier are hereby revoked;

5. it acknowledges that a vote to accept the Plan constitutes an acceptance of the treatment of the Class 6 Interests (Existing Equity Interests) held by it or the Beneficial Holder on whose behalf it is submitting this Beneficial Holder Ballot, as applicable;

6. that it understands and, if accepting the Plan, agrees with the treatment provided under the Plan for the Class 6 Interests (Existing Equity Interests) held by it or the Beneficial Holder on whose behalf it is submitting this Beneficial Holder Ballot, as applicable;

7. that it understands that, if it casts a vote to accept the Plan and does not complete the Release Opt-Out in Item 3, it or the Beneficial Holder on whose behalf it is submitting this Beneficial Holder Ballot, as applicable, shall be a "Releasing Party" under the Plan (unless such Beneficial Holder is already a "Releasing Party" by virtue of being a "Released Party");

8. that it acknowledges and understands that (a) if no Holders of Interests eligible to vote in a particular Class vote to accept or reject the Plan, the Plan shall be deemed accepted by the Holders of such Interests in such Class and (b) any Class of Interests that does not have a Holder of an Allowed Interest or an Interest temporarily allowed by the Bankruptcy Court as of the date of the Confirmation Hearing may be deemed eliminated from the Plan for purposes of voting to accept or reject the Plan and for purposes of determining acceptance or rejection of the Plan by such Class pursuant to section 1129(a)(8) of the Bankruptcy Code; and

9. that it acknowledges and agrees that the Debtors may make conforming changes to the Plan to the extent provided by Bankruptcy Rule 3019 as may be reasonably necessary and that the Debtors will not re-solicit acceptances or rejections of the Plan in the event of such conforming changes.

Name of Holder: _____
(Print or Type)

Signature: _____

Name of Signatory:[3] _____
(If other than Holder)

Title: _____

Address: _____

_____

_____

Telephone Number: _____

Email: _____

Date Completed: _____

PLEASE COMPLETE, SIGN, AND DATE THIS BENEFICIAL HOLDER BALLOT AND RETURN IT

[3] If you are completing this Beneficial Holder Ballot on behalf of another person or entity, indicate your relationship with such person or entity and the capacity in which you are signing. You may be required to provide additional information or documentation with respect to such relationship.

***PROMPTLY* IN ACCORDANCE WITH THE INSTRUCTIONS PROVIDED BY YOUR NOMINEE**.

THE MASTER BALLOT SUBMITTED ON YOUR BEHALF WHICH REFLECTS YOUR VOTE MUST BE ACTUALLY RECEIVED BY THE DEBTORS' NOTICE AND CLAIMS AGENT ON OR BEFORE AUGUST 30, 2024 AT 4:00 P.M. PREVAILING CENTRAL TIME.

Instructions for Completing This Beneficial Holder Ballot

1. The Debtors are soliciting the votes of Holders of Interests with respect to the Plan. **PLEASE READ THE PLAN AND DISCLOSURE STATEMENT CAREFULLY BEFORE COMPLETING THIS BENEFICIAL HOLDER BALLOT.**

2. The Plan can be confirmed by the Bankruptcy Court and thereby made binding upon you if it is accepted by the Holders of at least two-thirds in total dollar amount and more than one-half in number of Claims or Interests that actually vote on the Plan and if the Plan otherwise satisfies the requirements for confirmation provided by section 1129(a) of the Bankruptcy Code. The Bankruptcy Court may confirm the Plan and thereby bind you by the terms of the Plan. Please review the Disclosure Statement for more information.

3. Unless otherwise instructed by your Nominee, to ensure that your vote is counted, you must submit your Beneficial Holder Ballot to your Nominee in sufficient time to allow your Nominee to process your vote and submit a Master Ballot so that the Master Ballot is actually received by the Notice and Claims Agent by the Voting Deadline. You may instruct your Nominee to vote on your behalf in the Master Ballot as follows: (a) complete this Beneficial Holder Ballot; (b) indicate your decision either to accept or reject the Plan by checking one of the boxes provided in Item 2 of this Beneficial Holder Ballot; (c) if you vote against the Plan or abstain from voting, indicate your decision whether to opt-in to the release in the box provided in Item 3 of this Beneficial Holder Ballot; and (d) sign and return this Beneficial Holder Ballot to your Nominee in accordance with the instructions provided by your Nominee. The Voting Deadline for the receipt of Master Ballots by the Notice and Claims Agent is **August 30, 2024 at 4:00 p.m. prevailing Central Time**. Your completed Beneficial Holder Ballot must be received by your Nominee in sufficient time to permit your Nominee to deliver your votes to the Notice and Claims Agent on or before the Voting Deadline**.**

4. If you believe you have received the wrong Ballot, you should contact the Notice and Claims Agent immediately at the address, telephone number, or email address set forth below.

5. If your Beneficial Holder Ballot is not received by your Nominee in sufficient time to be included on a timely submitted Master Ballot, it will not be counted unless the Debtors determine otherwise. In all cases, Beneficial Holders should allow sufficient time to assure timely delivery of your Beneficial Holder Ballot to your Nominee. No Beneficial Holder Ballot should be sent to any of the Debtors, the Debtors' agents or the Debtors' financial or legal advisors, and if so sent will not be counted.

6. If a Beneficial Holder Ballot is received after the Voting Deadline and if the Voting Deadline is not extended, it may be counted only in the sole and absolute discretion of the Debtor. Additionally, the following Beneficial Holder Ballots will not be counted:

a. any Beneficial Holder Ballot that partially rejects and partially accepts the Plan;

b. Beneficial Holder Ballots sent to the Debtors, the Debtors' agents (other than the Notice and Claims Agent), or to the Debtors' financial or legal advisors, and if so sent will not be counted;

c. any Beneficial Holder Ballot that is illegible or contains insufficient information to permit the identification of the Holder of the Claim;

d. Beneficial Holder Ballots sent by electronic mail or facsimile;

e. any Beneficial Holder Ballot cast by a person who does not hold, or represent a person that holds, an Interest in Class 6 (Existing Equity Interests);

f. any Beneficial Holder Ballot submitted by a Holder not entitled to vote pursuant to the Plan;

g. any unsigned Beneficial Holder Ballot; and/or

h. any Beneficial Holder Ballot not marked to accept or reject the Plan or any Beneficial Holder Ballot marked both to accept the Plan.

7. The method of delivery of Beneficial Holder Ballots to the Notice and Claims Agent is at the election and risk of each Holder of a Class 6 Interest (Existing Equity Interests). Except as otherwise provided herein, such delivery will be deemed made only when the Notice and Claims Agent actually receives the originally executed Ballot. In all cases, Holders should allow sufficient time to assure timely delivery.

8. If multiple Beneficial Holder Ballots are received from the same Holder of a Class 6 Interest (Existing Equity) with respect to the same Class 6 Interest prior to the Voting Deadline, the latest, timely received, and properly completed Beneficial Holder Ballot will supersede and revoke any earlier received Beneficial Holder Ballots.

9. You must vote all of your Class 6 Interests (Existing Equity Interests) either to accept or reject the Plan and may not split your vote.

10. This Beneficial Holder Ballot does **not** constitute, and shall not be deemed to be, (a) a Proof of Claim or (b) an assertion or admission of a Claim.

11. **Please be sure to sign and date your Beneficial Holder Ballot**. If you are signing a Beneficial Holder Ballot in your capacity as a trustee, executor, administrator, guardian, attorney in fact, officer of a corporation, or otherwise acting in a fiduciary or representative capacity, you must indicate such capacity when signing and, if required or requested by the Notice and Claims Agent, the Debtors, or the Bankruptcy Court, must submit proper evidence to the requesting party

to so act on behalf of such Holder. In addition, please provide your name and mailing address if it is different from that set forth on the attached mailing label or if no such mailing label is attached to the ballot.

PLEASE SUBMIT YOUR BENEFICIAL HOLDER BALLOT PROMPTLY IN ACCORDANCE WITH THE INSTRUCTIONS PROVIDED BY YOUR NOMINEE.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BENEFICIAL HOLDER BALLOT, THESE VOTING INSTRUCTIONS, OR THE PROCEDURES FOR VOTING, PLEASE CONTACT YOUR NOMINEE. IF YOU HAVE GENERAL QUESTIONS ABOUT THE SOLICITATION OF PLAN VOTES OR REQUIRE SOLICITATION MATERIALS, PLEASE CONTACT THE NOTICE AND CLAIMS AGENT AT:

U.S. TOLL FREE: (888) 733-1544
INTERNATIONAL: (310) 751-2638
ONLINE: SUBMIT AN INQUIRY VIA ONLINE FORM AT
HTTPS://WWW.VERITAGLOBAL.NET/EIGER/INQUIRY

IF THE NOTICE AND CLAIMS AGENT DOES NOT ACTUALLY RECEIVE THIS BENEFICIAL HOLDER BALLOT ON OR BEFORE THE VOTING DEADLINE, WHICH IS ON AUGUST 30, 2024 AT 4:00 P.M. PREVAILING CENTRAL TIME, AND IF THE VOTING DEADLINE IS NOT EXTENDED, YOUR VOTE TRANSMITTED HEREBY MAY BE COUNTED ONLY IN THE DISCRETION OF THE DEBTOR.

Exhibit 5D

Class 6 (Master Ballot)

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Attorneys for the Debtors
and Debtors in Possession

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION

In re:	Chapter 11
EIGER BIOPHARMACEUTICALS, INC., *et al.*[1]	Case No. 24-80040 (SGJ)
Debtors.	(Jointly Administered)

MASTER HOLDER BALLOT FOR VOTING TO ACCEPT OR REJECT THE AMENDED JOINT PLAN OF EIGER BIOPHARMACEUTICALS, INC. AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE

FOR YOUR BENEFICIAL NOMINEE'S VOTE TO BE COUNTED, THIS MASTER BALLOT MUST BE COMPLETED, EXECUTED, AND RETURNED SO AS TO BE ACTUALLY RECEIVED BY THE NOTICE AND CLAIMS AGENT BY AUGUST 30, 2024 AT 4:00 P.M. PREVAILING CENTRAL TIME (THE "VOTING DEADLINE"). IF THIS MASTER BALLOT IS NOT PROPERLY COMPLETED, EXECUTED, AND RECEIVED BY THE NOTICE AND CLAIMS AGENT ON OR BEFORE THE VOTING

[1] The Debtors in these chapter 11 cases, together with the last four digits of each Debtor's federal tax identification number, are: Eiger BioPharmaceuticals, Inc. (1591); EBPI Merger Inc. (9986); EB Pharma LLC (8352); Eiger BioPharmaceuticals Europe Limited (N/A); and EigerBio Europe Limited (N/A). The Debtors' service address is 2100 Ross Avenue, Dallas, Texas 75201.

DEADLINE, THEN THE VOTES TRANSMITTED BY THIS BALLOT WILL NOT BE COUNTED.

YOU CAN OBTAIN COPIES IN PAPER FORMAT OF ANY SOLICITATION MATERIALS (A) FREE OF CHARGE BY (I) ACCESSING THE DEBTORS' RESTRUCTURING WEBSITE AT HTTPS://WWW.VERITAGLOBAL.NET/EIGER; (II) WRITING TO EIGER BALLOT PROCESSING CENTER, C/O KCC DBA VERITA, 222 N. PACIFIC COAST HIGHWAY, SUITE 300, EL SEGUNDO, CA 90245; (III) CALLING (888) 733-1544 (TOLL FREE) OR (310) 751-2638 (INTERNATIONAL) AND REQUESTING TO SPEAK WITH A MEMBER OF THE SOLICITATION GROUP; OR (IV) SUBMITTING AN INQUIRY VIA ONLINE FORM AT: HTTPS://WWW.VERITAGLOBAL.NET/EIGER/INQUIRY; OR (B) FOR A FEE VIA PACER AT HTTPS://WWW.PACER.GOV.

Eiger Biopharmaceuticals Inc. and its debtor affiliates, as debtors and debtors in possession in the above-captioned chapter 11 case (collectively, the "Debtors"), are soliciting votes with respect to the *Amended Joint Plan of Eiger Biopharmaceuticals, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 455] (as such may be modified, amended, or supplemented from time to time hereafter, including all exhibits and supplements thereto, the "Plan"). The United States Bankruptcy Court for the Northern District of Texas (the "Bankruptcy Court") has conditionally approved that certain *Amended Disclosure Statement for Joint Plan of Liquidation of Eiger Biopharmaceuticals, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 456] (as such may be modified, amended, or supplemented from time to time hereafter, including all exhibits and supplements thereto, the "Disclosure Statement") as containing adequate information pursuant to section 1125 of the Bankruptcy Code, by entry of an order on July [●], 2024 [Docket No. [●] (the "Disclosure Statement Order").[2] Bankruptcy Court approval of the Disclosure Statement on a conditional basis does not indicate approval of the Plan by the Bankruptcy Court.

You are receiving this Master Ballot because you have been identified as a Nominee (as defined below) holding Existing Equity Interests in Class 6 on behalf of one or more beneficial holders of Existing Equity Interests (each, a "Beneficial Holder") as of July 22, 2024 (the "Voting Record Date"). Under the terms of the Plan, Holders of Class 6 Interests are entitled to vote to accept or reject the Plan.

This Master Ballot is to be used by you as a broker, bank, or other nominee; or as the agent of a broker, bank, or other nominee (each of the foregoing, a "Nominee"); or as the proxy holder of a Nominee for certain Beneficial Holders, to transmit to the Notice and Claims Agent the votes of such Beneficial Holders in respect of their Interests to accept or reject the Plan.

[2] Capitalized terms used but not otherwise defined herein shall have the same meanings set forth in the Plan, Disclosure Statement, or Disclosure Statement Order, as applicable.

The rights and treatment for each Class are described in the Plan and Disclosure Statement and related materials, which were included in the package (the "Solicitation Package") you are receiving with this Master Ballot. If you would like paper copies of the Plan and Disclosure Statement and other Solicitation Materials, or if you need to obtain additional Solicitation Packages, you may obtain them (a) at no charge from Kurtzman Carson Consultants, LLC dba Verita Global ("Verita" or the "Notice and Claims Agent") by: (i) accessing the Debtors' restructuring website at https://veritaglobal.net/eiger; (ii) writing to Eiger Ballot Processing, c/o KCC dba Verita, 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; (iii) calling (888) 733-1544 (toll free) or (310) 751-2638 (international); or (iv) submitting an inquiry via online form at: https://www.veritaglobal.net/Eiger/inquiry; or (b) for a fee via PACER at https://www.pacer.gov/.

This Master Ballot may not be used for any purpose other than for transmitting the votes of your Beneficial Holders to accept or reject the Plan and certain elections and certifications with respect to the Plan. **If you believe you have received this Master Ballot in error, please contact the Notice and Claims Agent immediately at the address or telephone number set forth above.**

You are authorized to collect votes to accept or to reject the Plan from Beneficial Holders in accordance with your customary practices, including the use of a "voting instruction form" in lieu of (or in addition to) a Beneficial Holder Ballot (as defined below), and collecting votes from Beneficial Holders through online voting, by phone, facsimile, or other electronic means.

Nothing contained herein or in the enclosed documents shall render you or any other entity an agent of the Debtors or the Notice and Claims Agent or authorize you or any other entity to use any document or make any statements on behalf of any of the Debtors with respect to the Plan, except for the statements contained in the documents enclosed herewith.

You should review the Disclosure Statement and the Plan before you transmit your votes. **Important information regarding the Third Party Release provided for in the Plan is included below.** You or the Beneficial Holders of the Interests for whom you are the Nominee may wish to seek legal advice concerning the Plan and the Plan's classification and treatment of their Interests. **THE DEBTORS AND THE NOTICE AND CLAIMS AGENT ARE NOT AUTHORIZED TO PROVIDE, AND WILL NOT PROVIDE, LEGAL ADVICE**.

The Court may confirm the Plan and thereby bind all Holders of Claims or Interests. To have the votes of your Beneficial Holders count as either an acceptance or rejection of the Plan, you must complete and return this Master Ballot so that the Notice and Claims Agent ***actually receives*** **it no later than the Voting Deadline of August 30, 2024 at 4:00 p.m. prevailing Central Time.**

PLEASE SUBMIT THIS MASTER BALLOT BY ONLY ONE OF THE FOLLOWING METHODS:

Via Paper Ballot. Complete, sign, and date this Master Ballot and return it (with an original signature) promptly to:

If by First Class mail:
Eiger Ballot Processing
c/o KCC dba Verita
222 N. Pacific Coast Highway, Suite 300
El Segundo, CA 90245

If by overnight courier or hand delivery:
Eiger Ballot Processing
c/o KCC dba Verita
222 N. Pacific Coast Highway, Suite 300

OR

Via E-Mail: Submit your Master Ballot via email to the Claims and Noticing Agent at:

Verita_Securities@veritaglobal.com
(preferred method of delivery)

Item 1. Certification of Authority to Vote.

The undersigned hereby certifies that as of the Voting Record Date, the undersigned (please check the applicable box):

- ☐ Is a broker, bank, or other nominee for the Beneficial Holders of the aggregate number of shares of the Class 6 Existing Equity Interests listed in Item 2 below, and is the record holder of such equity interests; or

- ☐ Is acting under a power of attorney and/or agency (a copy of which will be provided upon request) granted by a broker, bank, or other nominee that is the registered holder of the aggregate number of shares of the Class 6 Existing Equity Interests listed in Item 2; or

- ☐ Has been granted a proxy (an original of which is attached hereto) from a broker, bank, or other nominee, or a beneficial owner, that is the registered holder of the aggregate number of shares of the Class 6 Existing Equity Interests listed in Item 2 below;

and accordingly has full power and authority to vote to accept or reject the Plan, on behalf of the Beneficial Holders of the Existing Equity Interests described in Item 2.

Item 2. Interests Vote on Plan and Third Party Release Opt-Outs.

The undersigned transmits the following votes of Beneficial Holders and certifies that the following Beneficial Holders, as identified by their respective customer account numbers set forth below, are the Beneficial Holders of the Interests voted as of the Voting Record Date and have delivered to the undersigned, as Nominee, properly executed ballots (the "Beneficial Holder Ballots") casting such votes as indicated and containing instructions for the casting of those votes on their behalf.

Indicate in the appropriate column below the aggregate number of shares voted for each account or attach such information to this Master Ballot in the form of the following table or in such form as otherwise agreed in advance in writing by the Debtors. Please note that, unless otherwise agreed in advance in writing by the Debtors, each Beneficial Holder must vote all such Beneficial Holder's Interests to accept or reject the Plan and may not split its vote. Any Beneficial Holder Ballot executed by the Beneficial Holder that does not indicate an acceptance or rejection of the Plan or that indicates both an acceptance and a rejection of the Plan will not be counted.

If the Beneficial Holder has checked the box on Item 3 of the Beneficial Holder Ballot pertaining to the releases by Holders of Interests, as detailed in Article IX.B of the Plan, please also check the box in the Item 2.B column below for each Beneficial Holder that checked the box.

Your Customer Account Number for Each Beneficial Holder of Existing Equity Interests	**Number of Shares Held as of Voting Record Date**	**Item 2.A** **Indicate the vote cast on the Beneficial Holder Ballot by checking the appropriate box below.**			**Item 2.B** **Check the box below if the Beneficial Holder checked the box in Item 3 of their Beneficial Holder Ballot**
		Accept the Plan	**or**	**Reject the Plan**	**Opt-Out of the Third Party Release by Holders of Claims and Interests**
1		☐		☐	☐
2		☐		☐	☐
3		☐		☐	☐
4		☐		☐	☐
5		☐		☐	☐
6		☐		☐	☐
TOTALS					

Item 3. Important information regarding the Third Party Release and Opt Out Rights.

Beneficial Holders who vote to accept or reject the Plan in Item 2 of the Beneficial Holder Ballot or abstain from voting on the Plan must check the box in Item 3 of the Beneficial Holder

Ballot if they elect not to grant the release contained in Article IX.B of the Plan. Election to withhold consent to the Third Party Releases contained in Article IX.B of the Plan is at the Beneficial Holder's option. If a Beneficial Holder submits its Beneficial Holder Ballot without this box in Item 3 checked, or if the Beneficial Holder does not submit a ballot by the Voting Deadline, the Beneficial Holder will be deemed to consent to the Third Party Releases contained in Article IX.B of the Plan to the fullest extent permitted by applicable law. The Third Party Release provisions are set forth below.

IF YOUR BENEFICIAL HOLDER IS A "RELEASED PARTY" OR THEY VOTE TO ACCEPT THE PLAN AND DO NOT OTHERWISE OPT-OUT, THEY SHALL BE A "RELEASING PARTY" UNDER THE PLAN, AND THEY WILL BE DEEMED TO HAVE CONSENTED TO THE THIRD-PARTY RELEASE PROVISIONS CONTAINED IN THE PLAN. PLEASE BE ADVISED THAT YOUR BENEFICIAL HOLDER'S DECISION TO OPT OUT DOES NOT AFFECT THE AMOUNT OF DISTRIBUTION THEY WILL RECEIVE UNDER THE PLAN. SPECIFICALLY, YOUR BENEFICIAL HOLDER'S RECOVERY UNDER THE PLAN WILL BE THE SAME IF THEY OPT OUT.

Article IX.B of the Plan contains the following Third Party Release:

Except as otherwise expressly set forth in the Plan or the Confirmation Order, on and after the Effective Date, and with respect to all other Releasing Parties, in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, each Released Party is, and is deemed to be, hereby conclusively, absolutely, unconditionally, irrevocably and forever, released by each Releasing Party from any and all Causes of Action, whether known or unknown, foreseen or unforeseen, matured or unmatured, existing or hereafter arising, in law, equity, contract, tort, or otherwise, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors (including the capital structure, management, ownership, or operation thereof), the Debtors' in- or out-of-court restructuring efforts, any Avoidance Actions (but excluding Avoidance Actions brought as counterclaims or defenses to Claims asserted against the Debtors), intercompany transactions, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Disclosure Statement, the Plan (including, for the avoidance of doubt, the Plan Supplement), the Sale Transactions, or any aspect of the Liquidation Transactions, including any contract, instrument, release, or other agreement or document (including any legal opinion requested by any Entity regarding any transaction, contract, instrument, document or other agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) relating to any of the foregoing, created or entered into in connection with the Disclosure Statement, the Plan, the Plan Supplement, the Sale Transactions, before or during the Chapter 11 Cases, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence related or relating to any of the foregoing taking place on or before the Effective Date. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release or act to modify (1) any post Effective Date obligations

of any party or Entity under the Plan, (2) the Confirmation Order, or (3) any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or any Claim or obligation arising under the Plan.

Article I of the Plan contains the following definitions:

"<u>Related Party</u>" means each of, and in each case in its capacity as such, current and former directors, managers, officers, committee members, members of any governing body, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, managed accounts or funds, predecessors, participants, successors, assigns, subsidiaries, Affiliates, partners, limited partners, general partners, principals, members, management companies, fund advisors or managers, employees, agents, trustees, advisory board members, financial advisors, attorneys (including any other attorneys or professionals retained by any current or former director or manager in his or her capacity as director or manager of an entity), accountants, investment bankers, consultants, representatives, and other professionals and advisors and any such Person's or Entity's respective heirs, executors, estates, and nominees.

"<u>Released Party</u>" means each of, and in each case in its capacity as such: (1) each Debtor and its Estate; (2) each Wind-Down Debtor and its Estate; (3) each Related Party of each Entity in clause (1) and (2); *provided* that in each case, an Entity shall not be a Released Party if it: (x) elects to opt out of the releases contained in Article IX.A or Article IX.B of the Plan or (y) timely objects to the releases contained in Article IX.A or Article IX.B of the Plan and such objection is not resolved before Confirmation.

"<u>Releasing Party</u>" means each of, and in each case in its capacity as such: (1) each Debtor and its Estate; (2) each Wind-Down Debtor and its Estate; (3) any Statutory Committee and each of its members; (4) the Holders of all Claims or Interests who vote to accept the Plan; (5) the Holders of all Claims or Interests whose vote to accept or reject the Plan is solicited but who do not vote either to accept or to reject the Plan and do not opt out of granting the releases set forth in Article IX.A or Article IX.B of the Plan; (6) the Holders of all Claims or Interests who vote to reject the Plan but do not opt out of granting the releases set forth in Article IX.A or Article IX.B of the Plan; (7) each current and former Affiliate of each Entity in clauses (1) through (6) and the following clause (8); and (8) each Related Party of each Entity in clause (1) through this clause (8), solely to the extent such Related Party may assert Claims or Causes of Action on behalf of or in a derivative capacity by or through an Entity in clause (1) through clause (7); *provided* that in each case, an Entity shall not be a Releasing Party if it: (x) elects to opt out of the releases contained in Article IX.A or Article IX.B of the Plan or (y) timely objects to the releases contained in Article IX.A or Article IX.B of the Plan and such objection is not resolved before Confirmation.

Item 4. Certifications

By signing this Master Ballot, the undersigned certifies to the Bankruptcy Court and the Debtors:

1. it has delivered the Solicitation Packages, including the Disclosure Statement and the Beneficial Holder Ballots, to the Beneficial Holders of Existing Equity Interests listed in Item 2 of this Master Ballot;

2. it has received a completed and signed Beneficial Holder Ballot (or other accepted and customary method of communicating a vote) from each Beneficial Holder listed in Item 2 above;

3. it is the Nominee of all the Beneficial Holders of the Existing Equity Interests listed in Item 2 above, or it has otherwise been authorized by each such Beneficial Holder to transmit each such Beneficial Holder's vote on the Plan;

4. no other Master Ballots with respect to the Existing Equity Interests identified in Item 2 have been cast or, if any other Master Ballots have been cast with respect to such Interests, then any such earlier cast Master Ballots are hereby revoked;

5. it has properly disclosed: (i) the number of Beneficial Holders of Existing Equity Interests who completed the Beneficial Holder Ballots; (ii) the respective number of shares of the Existing Equity Interests owned, as the case may be, by each Beneficial Holder of the Existing Equity Interests who completed a Beneficial Holder Ballot; (iii) each such Beneficial Holder's respective vote concerning the Plan; (iv) the customer account or other identification number for each such Beneficial Holder and (v) where applicable, each such Beneficial Holder's election with respect to the releases contained in the Plan; and

6. it will maintain Beneficial Holder Ballots and evidence of separate transactions returned by Beneficial Holders of Existing Equity Interests (whether properly completed or defective) for at least one year after the Effective Date of the Plan and disclose all such information to the Bankruptcy Court or the Debtors, if so ordered.

Name of Nominee:_____
(Print or Type)

DTC Participant Number: _____

Name of Proxy Holder or Agent for Nominee (if applicable):

_____
(Print or Type)

Signature: _____

Name of Signatory: _____

Title: _____

Address: _____

_____

_____

Telephone Number: _____

Email: _____

Date Completed: _____

PLEASE COMPLETE, SIGN, AND DATE THIS MASTER BALLOT AND RETURN IT PROMPTLY IN ACCORDANCE WITH ONE OF THE APPROVED SUBMISSION METHODS DESCRIBED ABOVE. THIS MASTER BALLOT MUST BE ACTUALLY RECEIVED BY THE VOTING DEADLINE, WHICH IS AUGUST 30, 2024 AT 4:00 P.M. PREVAILING CENTRAL TIME.

IF THE NOTICE AND CLAIMS AGENT DOES NOT *ACTUALLY RECEIVE* THIS MASTER BALLOT BY AUGUST 30, 2024 AT 4:00 P.M. PREVAILING CENTRAL TIME, AND IF THE VOTING DEADLINE IS NOT EXTENDED, ANY BENEFICIAL HOLDER'S VOTE TRANSMITTED BY THIS BALLOT MAY BE COUNTED TOWARD CONFIRMATION OF THE PLAN ONLY IN THE DISCRETION OF THE DEBTOR.

Instructions for Completing This Master Ballot

1. The Debtors are soliciting the votes of Holders of Interests with respect to the Plan. **PLEASE READ THE PLAN AND DISCLOSURE STATEMENT CAREFULLY BEFORE COMPLETING THE MASTER BALLOT.**

2. The Plan can be confirmed by the Bankruptcy Court and thereby made binding upon you if it is accepted by the Holders of at least two-thirds in total dollar amount and more than one-half in number of Claims or Interests that actually vote on the Plan and if the Plan otherwise satisfies the requirements for confirmation provided by section 1129(a) of the Bankruptcy Code.

The Bankruptcy Court may confirm the Plan and thereby bind you by the terms of the Plan. Please review the Disclosure Statement for more information.

3. You should immediately distribute the Solicitation Packages, including the Beneficial Holder Ballot, to all your Beneficial Holders and take any action required to enable each such Beneficial Holder to vote timely the Existing Equity Interest that it holds. You may distribute the Solicitation Packages to Beneficial Holders in accordance with your customary practices. You are authorized to collect votes to accept or to reject the Plan from your Beneficial Holders in accordance with your customary practices, including the use of a "voting instruction form" in lieu of (or in addition to) a Beneficial Holder Ballot, and collecting votes from Beneficial Holders through online voting, by phone, facsimile, or other electronic means. The votes cast by your Beneficial Holders of Existing Equity Interests shall not be counted for purposes of accepting or rejecting the Plan until you properly complete and deliver to the Notice and Claims Agent a Master Ballot that reflects their votes by **the Voting Deadline of August 30, 2024 at 4:00 p.m. prevailing Central Time**, or otherwise validate the Master Ballot in a manner acceptable to the Notice and Claims Agent. You should advise your Beneficial Holders to return their individual Beneficial Holder Ballots (or otherwise transmit their vote) to you by a date calculated to allow you to prepare and return the Master Ballot to the Notice and Claims Agent so that the Master Ballot is actually received by the Notice and Claims Agent on or before the Voting Deadline.

4. With regard to any Beneficial Holder Ballots returned to you by a Beneficial Holder, you must: (a) compile and validate the votes and other relevant information of each such Beneficial Holder on the Master Ballot using the customer name or account number assigned by you to each such Beneficial Holder; (b) execute the Master Ballot; (c) transmit such Master Ballot to the Notice and Claims Agent by the Voting Deadline; and (d) retain such Beneficial Holder Ballots from Beneficial Holders, whether in hard copy or by electronic direction, in your files for a period of one year after the Effective Date of the Plan. You may be ordered to produce the Beneficial Holder Ballots (or evidence of the vote transmitted to you) to the Debtors or the Bankruptcy Court.

5. If a Master Ballot is received after the Voting Deadline and if the Voting Deadline is not extended, it may be counted only in the sole and absolute discretion of the Debtor. Additionally, the following Master Ballots will not be counted:

a. any Master Ballot that partially rejects and partially accepts the Plan;

b. Master Ballots sent to the Debtors, the Debtors' agents (other than the Notice and Claims Agent), or to the Debtors' financial or legal advisors, and if so sent will not be counted;

c. Any Master Ballot that is illegible or contains insufficient information to permit the identification of the Holder of the Claim;

d. Master Ballots sent by facsimile;

e. any Master Ballot cast by an entity that is not a Nominee for a Beneficial Holder of an Interest in Class 6 (Existing Equity Interests), or otherwise has the right to cast ballots on behalf of such Beneficial Holder as of the Voting Record Date;

f. any Master Ballot transmitting the vote submitted by any party not entitled to cast a vote with respect to the Plan;

g. any unsigned Master Ballot; and or

h. any Master Ballot not marked to accept or reject the Plan or any Master Ballot marked both to accept the Plan.

6. The method of delivery of Master Ballots to the Notice and Claims Agent is at the election and risk of each Nominee. Except as otherwise provided herein, such delivery will be deemed made only when the Notice and Claims Agent actually receives the executed Master Ballot. In all cases, Holders should allow sufficient time to assure timely delivery.

7. If multiple Master Ballots are received from the same Nominee with respect to the same Class 6 Interest prior to the Voting Deadline, the latest, timely received, and properly completed Master Ballot will supersede and revoke any earlier received Master Ballots.

8. If you are both the Nominee and the Beneficial Holder of any Existing Equity Interests, you must return a Master Ballot for such Interests and you must vote all of your Interests in the same Class to either accept or reject the Plan and may not split your vote.

9. This Ballot does **not** constitute, and shall not be deemed to be, (a) a Proof of Claim or (b) an assertion or admission of a Claim.

10. The following additional rules shall apply to Master Ballots:

a. Votes cast by Beneficial Holders through a Nominee will be applied against the positions held by such Nominees in the Existing Equity Interests as of the Voting Record Date, as evidenced by the record and depository listings;

b. Votes submitted by a Nominee will not be counted in excess of the record amount of the Existing Equity Interest held by such Nominee;

c. To the extent that conflicting votes or "over-votes" are submitted by a Nominee, the Notice and Claims Agent will attempt to reconcile discrepancies with the Nominee;

d. To the extent that over-votes on a Master Ballot are not reconcilable prior to the preparation of the vote certification, the Notice and Claims Agent will apply the votes to accept and reject the Plan in the same proportion as the votes to accept and reject the Plan submitted on the Master Ballot that contained the over-vote, but only to the extent of the Nominee's position in the Existing Equity Interest; and

e. For purposes of tabulating votes, each holder holding through a particular account will be deemed to have voted the number of shares relating to its holding in that particular account, although the Notice and Claims Agent may be asked to adjust such number of shares to reflect the Interest amount.

11. **Please be sure to sign and date the Master Ballot**. If you are signing in your capacity as a trustee, executor, administrator, guardian, attorney-in-fact, officer of a corporation or otherwise acting in a fiduciary or representative capacity, you must specify such capacity and, if required or requested by the Debtors' Notice and Claims Agent, the Debtors or the Court, you must submit proper evidence to the requesting party to so act on behalf of the applicable Nominee. In addition, please provide your name and mailing address if it is different from that set forth on the attached mailing label or if no such mailing label is attached to this Master Ballot.

PLEASE SUBMIT YOUR MASTER BALLOT PROMPTLY.

IF YOU HAVE ANY QUESTIONS REGARDING THIS MASTER BALLOT, THESE VOTING INSTRUCTIONS, OR THE PROCEDURES FOR VOTING, PLEASE CONTACT THE NOTICE AND CLAIMS AGENT AT:

U.S. TOLL FREE: (877) 499-4509
INTERNATIONAL: +1 (917) 281-4800
ONLINE: SUBMIT AN INQUIRY VIA ONLINE FORM AT
HTTPS://WWW.VERITAGLOBAL.NET/EIGER/INQUIRY

IF THE NOTICE AND CLAIMS AGENT DOES NOT ACTUALLY RECEIVE THIS MASTER BALLOT ON OR BEFORE THE VOTING DEADLINE, WHICH IS ON AUGUST 30, 2024 AT 4:00 P.M. PREVAILING CENTRAL TIME, AND IF THE VOTING DEADLINE IS NOT EXTENDED, YOUR VOTE TRANSMITTED HEREBY MAY BE COUNTED ONLY IN THE DISCRETION OF THE DEBTOR.

Exhibit 2

Third Amended Plan

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Attorneys for the Debtors
and Debtors in Possession

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION

In re: EIGER BIOPHARMACEUTICALS, INC., *et al.*[1] Debtors.	Chapter 11 Case No. 24-80040 (SGJ) (Jointly Administered)

THIRD AMENDED JOINT PLAN OF LIQUIDATION OF EIGER BIOPHARMACEUTICALS, INC. AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE

[1] The Debtors in these chapter 11 cases, together with the last four digits of each Debtor's federal tax identification number, are: Eiger BioPharmaceuticals, Inc. (1591); EBPI Merger Inc. (9986); EB Pharma LLC (8352); Eiger BioPharmaceuticals Europe Limited (N/A); and EigerBio Europe Limited (N/A). The Debtors' service address is 2100 Ross Avenue, Dallas, Texas 75201.

TABLE OF CONTENTS

INTRODUCTION

The Debtors propose this Plan under section 1121 of the Bankruptcy Code. The Debtors are the proponents of the Plan within the meaning of section 1129 of the Bankruptcy Code.

Reference is made to the Disclosure Statement Filed contemporaneously with this Plan for a discussion of the Debtors' history, business, prepetition capital structure, and Liquidation Analysis, as well as a summary and analysis of the Plan and certain related matters, including distributions to be made under this Plan.

Supplemental agreements and documents referenced in this Plan and the Disclosure Statement are available for review on both the Bankruptcy Court's docket and on the Debtors' case information website: https://veritaglobal.net/eiger.

ALL HOLDERS OF CLAIMS AND INTERESTS ARE ENCOURAGED TO READ THIS PLAN AND THE DISCLOSURE STATEMENT IN THEIR ENTIRETY BEFORE VOTING TO ACCEPT OR REJECT THE PLAN.

ARTICLE I.
DEFINED TERMS AND RULES OF INTERPRETATION

A. Defined Terms

"Administrative Claim" means a Claim of a kind specified under section 503(b) of the Bankruptcy Code and entitled to priority under sections 507(a)(2), 507(b), or 1114(e)(2) of the Bankruptcy Code, including: (1) the actual and necessary costs and expenses incurred on or after the Petition Date until and including the Effective Date of preserving the Estates and operating Debtors' business; (2) Allowed Professional Compensation Claims; (3) Statutory Fees; and (4) 503(b)(9) Claims.

"Administrative Claims Bar Date" means 5:00 p.m. prevailing Central Time on the date that is 30 days after the Effective Date and is the deadline by which a claimant must file a request for payment of any Administrative Claim (excluding Professional Compensation Claims) arising on or after the Petition Date, through and including the Effective Date.

"Affiliate" has the meaning set forth in section 101(2) of the Bankruptcy Code as if the reference Entity was a debtor in a case under the Bankruptcy Code.

"Aggregate Allowed Prepetition Term Loan Claims Amount" has the meaning set forth in Article III.B.3 of the Plan.

"Allowed" means, with respect to any Claim or Interest, except as otherwise provided herein: (1) a Claim or Interest in a liquidated amount as to which no objection has been Filed prior to the applicable claims objection deadline and that is evidenced by a Proof of Claim timely Filed by the applicable Bar Date or that is not required to be evidenced by a Filed Proof of Claim under the Plan, the Bankruptcy Code, or a Final Order; (2) a Claim or Interest that is scheduled by the Debtors as neither disputed, contingent, nor unliquidated, and for which no Proof of Claim has been timely Filed in an unliquidated or a different amount; (3) a Claim or Interest that is upheld or

otherwise Allowed (a) pursuant to the Plan (including any Claim or Interest that is upheld or otherwise Allowed pursuant to a settlement executed by a Debtor or a Wind-Down Debtor in accordance with the Plan), (b) in any stipulation that is approved by the Bankruptcy Court, (c) pursuant to any contract, instrument, indenture, or other agreement entered into or assumed in connection herewith, or (d) by Final Order (including any such Claim to which the Debtors had objected or which the Bankruptcy Court had disallowed prior to such Final Order); *provided* that with respect to a Claim or Interest described in clauses (1) through (3) above, such Claim or Interest shall be considered Allowed only if and to the extent that with respect to such Claim or Interest no objection to the allowance thereof has been or, in the Debtors' or the Wind-Down Debtors' reasonable good faith judgment, may be interposed within the applicable period of time fixed by the Plan, the Bankruptcy Code, the Bankruptcy Rules, or the Bankruptcy Court, or such an objection is so interposed and the Claim or Interest, as applicable, shall have been allowed by a Final Order; *provided*, *further*, that no Claim of any Entity subject to section 502(d) of the Bankruptcy Code shall be deemed Allowed unless and until such Entity pays in full the amount that it owes such Debtor. A Proof of Claim Filed after the Bar Date is not considered Allowed and shall be deemed expunged without further action by the Debtors and without further notice to any party or action, approval, or order of the Bankruptcy Court. Any Claim that has been or is hereafter listed in the Schedules as contingent, unliquidated, or disputed, and for which no Proof of Claim is or has been timely Filed, is not considered Allowed and shall be deemed expunged without further action by the Debtors and without further notice to any party or action, approval, or order of the Bankruptcy Court. "Allow," "Allowing," and "Allowance" shall have correlative meanings.

"Asset Purchase Agreements" means, collectively, (1) the Avexitide Asset Purchase Agreement, (2) the Zokinvy Asset Purchase Agreement, (3) the Lonafarnib Asset Purchase Agreement, (4) the Lambda Asset Purchase Agreement, or (5) any other asset purchase agreement approved by the Sale Orders.

"Avexitide Asset Purchase Agreement" means that certain *Asset Purchase Agreement by and between Amylyx Pharmaceuticals, Inc., or a wholly owned subsidiary thereof, as Purchaser, and Eiger BioPharmaceuticals, Inc., as Seller, Dated as of June 21, 2024* [Docket No. 350, Ex. A] and as from time to time amended in accordance with the Avexitide Sale Order or further order of this Court.

"Avexitide Assets" means the assets related to the Avexitide Asset Purchase Agreement.

"Avexitide Sale Order" means the *Order (I) Approving the Sale of the Debtors' Avexitide Assets, (II) Authorizing Assumption and Assignment of Certain Executory Contracts and Unexpired Leases Related Thereto, and (III) Granting Related Relief* [Docket No. 376].

"Avoidance Actions" means any and all claims and Causes of Action which any of the Debtors, the Estates, or any other appropriate party in interest has asserted or may assert under sections 502, 510, 542, 544, 545, or 547 through 553 of the Bankruptcy Code or under similar or related state or federal statutes and common law, including fraudulent transfer laws.

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

"Bankruptcy Court" means the United States Bankruptcy Court for the Northern District of Texas.

"Bankruptcy Rules" means Federal Rules of Bankruptcy Procedure.

"Bar Date" means, with respect to any particular Claim, the applicable date set by the Bankruptcy Court as the last day for Filing Proofs of Claim or requesting allowance of Administrative Claims in the Chapter 11 Cases for such Claim, whether pursuant to the Confirmation Order, the Plan, the *Order (I) Setting Bar Dates for Filing Proofs of Claim; (II) Approving Form and Manner for Filing Proofs of Claim; and (III) Approving the Form and Manner for Filing Proofs of Claim, Including Section 503(b)(9) Requests Notice of Bar Dates* [Docket No. 375], or any other applicable order of the Bankruptcy Court.

"Bid Procedures Order" means that certain *Order (I)(A) Approving the Bid Procedures; (B) Authorizing the Debtors to Select Sentynl Therapeutics, Inc. as the Zokinvy Stalking Horse Purchaser & Approving Bid Protections; (C) Approving the Bid Protections Relating to the Remaining Assets Stalking Horse Purchaser(s), if Any; (D) Establishing Bid Deadlines, Auction(s), and Sale Hearing(s); (E) Approving the Form and Manner of Sale Notice; (F) Approving Assignment and Assumption Procedures; (G) Approving the Form and Manner of Potential Assumption and Assignment Notice; (II)(A) Authorizing the Sale of the Assets Free and Clear; and (B) Approving the Assumption and Assignment of Designated Contracts; and (III) Granting Related Relief* [Docket No. 94] entered in the Chapter 11 Cases.

"Business Day" means any day other than a Saturday, Sunday, or other day on which commercial banks are authorized to close under the Laws of, or are in fact closed in, the state of Texas.

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

"Cash Collateral Order" means that certain *Final Order (I) Authorizing the Debtors to Use Cash Collateral; (II) Granting Adequate Protection to Prepetition Term Loan Secured Parties; and (III) Modifying Automatic Stay* [Docket No. 161] entered in the Chapter 11 Cases or such further interim or final order authorizing the Debtors' use of cash collateral, as applicable.

"Causes of Action" means without limitation, any claims, interests, damages, remedies, causes of action, demands, rights, actions, suits, obligations, liabilities, accounts, defenses, offsets, powers, privileges, licenses, Liens, indemnities, guaranties, and franchises of any kind or character whatsoever, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, contingent or non-contingent, liquidated or unliquidated, secured or unsecured, assertable, directly or derivatively, matured or unmatured, suspected or unsuspected, in contract, tort, law, equity, or otherwise. Causes of Action also include the following: (1) Avoidance Actions; (2) all rights of setoff, counterclaim, or recoupment and claims under contracts or for breaches of duties imposed by law; (3) the right to object to or otherwise contest Claims or Interests; (4) claims pursuant to sections 362, 510, 542, 543, 544 through 550, or 553 of the Bankruptcy Code; and (5) such claims and defenses as fraud, mistake, duress, and usury, and any other defenses set forth in section 558 of the Bankruptcy Code.

"Chapter 11 Cases" means those certain chapter 11 bankruptcy cases of the Debtors jointly administered under the caption *In re Eiger BioPharmaceuticals, Inc., et al.*, Case No. 24-80040 (SGJ) (Bankr. N.D. Tex. 2024).

"Claim" means any claim, as defined in section 101(5) of the Bankruptcy Code, against any of the Debtors.

"Claims Objection" means an objection to the allowance of a claim as set forth in section 502 of the Bankruptcy Code, Bankruptcy Rule 3007, and/or any Bankruptcy Court order regarding omnibus claims objections.

"Claims Objection Bar Date" means 5:00 p.m. Central Time on the date that is sixty (60) days after the Effective Date and is the deadline by which a Claims Objection must be made; *provided* that the Claims Objection Bar may be extended upon presentment of an order to the Bankruptcy Court by the Plan Administrator or Liquidating Trustee, as applicable.

"Claims Register" means the register managed by the Notice and Claims Agent reflecting Filed Proofs of Claim.

"Class" means a category of Holders of Claims or Interests pursuant to section 1122(a) of the Bankruptcy Code.

"Combined Hearing" means the hearing(s) conducted by the Bankruptcy Court to consider (1) final approval of the adequacy of the Disclosure Statement under section 1125 of the Bankruptcy Code and (2) confirmation of the proposed Plan under section 1129 of the Bankruptcy Code, as such hearing may be adjourned or continued from time to time.

"Conditions Precedent to the Effective Date" means the conditions set forth in Article VIII.A of this Plan.

"Confirmation" means the Bankruptcy Court's entry of the Confirmation Order on the docket of the Chapter 11 Cases within the meaning of Bankruptcy Rules 5003 and 9021.

"Confirmation Date" means the date on which Confirmation occurs.

"Confirmation Order" means the order of the Bankruptcy Court confirming the Plan under section 1129 of the Bankruptcy Code.

"Consummation" means the occurrence of the Effective Date.

"Cure" means a Claim (unless waived or modified by the applicable counterparty) based upon a Debtor's defaults under an Executory Contract or an Unexpired Lease assumed or assumed and assigned by such Debtor under section 365 of the Bankruptcy Code amounts, other than a default that is not required to be cured pursuant to section 365(b)(2) of the Bankruptcy Code.

"D&O Liability Insurance Policies" means, collectively, each director and officer liability insurance policy and any "tail policy" to which any of the Debtors are a party as of the Effective Date.

"Debtor Releases" means the releases set forth in Article IX.A herein.

"Debtors" means, collectively, Eiger BioPharmaceuticals, Inc., EBPI Merger Inc., EB Pharma LLC, Eiger BioPharmaceuticals Europe Limited, and EigerBio Europe Limited.

"Definitive Documents" means this Plan (including, for the avoidance of doubt, the Plan Supplement and any and all exhibits, supplements, appendices, and schedules hereto and thereto), the Confirmation Order, the Disclosure Statement Order (including all exhibits, supplements, appendices, and schedules thereto), the Solicitation Materials, including the Disclosure Statement, and any such other agreements, instruments, and documents as may be necessary or reasonably desirable to consummate and document the Liquidation Transactions.

"Disallowed" means all or that portion, as applicable, of any Claim or Interest which: (1) has been disallowed under the Plan, the Bankruptcy Code, applicable law or by a Final Order; (2) is scheduled by the Debtors as being in an amount of zero dollars ($0.00) or as contingent, disputed, or unliquidated and as to which no Proof of Claim was timely filed or deemed timely filed prior to the applicable Bar Date pursuant to either the Bankruptcy Code or any Final Order of the Bankruptcy Court, including the order approving the Bar Date, or otherwise deemed timely filed under applicable law; or (3) is not scheduled by the Debtors and as to which no Proof of Claim or request for allowance of an Administrative Claim (as applicable) has been timely filed or deemed timely filed prior to the applicable Bar Date pursuant to either the Bankruptcy Code or any Final Order of the Bankruptcy Court or otherwise deemed timely filed under applicable law.

"Disbursing Agent" means the Debtors, the Wind-Down Debtors, or the Liquidating Trustee or the Person or Entit(ies) selected by the Liquidating Trustee, as applicable, to make or to facilitate distributions under the Plan, which Entity may include the Notice and Claims Agent.

"Disclosure Statement" means the related disclosure statement with respect to the Plan, as the same may be amended, supplemented, or modified from time to time, including all exhibits and schedules thereto, as approved or ratified by the Bankruptcy Court pursuant to section 1125 of the Bankruptcy Code.

"Disclosure Statement Motion" means the *Debtors' Motion for Entry of an Order (I) Scheduling a Combined Disclosure Statement Approval and Plan Confirmation Hearing; (II) Conditionally Approving the Disclosure Statement; (III) Establishing Objection Deadlines and Related Procedures; (IV) Approving the Notice Materials; and (V) Granting Related Relief* [Docket No. 426].

"Disclosure Statement Order" means the order approving the Disclosure Statement.

"Disputed" means, with respect to any Claim or Interest, any Claim or Interest or any portion thereof that is not yet Allowed or Disallowed.

"Distributable Cash" means the Cash on hand of the Debtors or, after the Effective Date, the Liquidating Trust available for distribution as of the Effective Date or such applicable later date pursuant to the terms of the Plan.

"Distribution Record Date" means the record date for purposes of making distributions under the Plan on account of Allowed Claims, which date shall be the Confirmation Date or such other date as designated in a Final Order of the Bankruptcy Court.

"Effective Date" means the date that is the first Business Day after the Confirmation Date on which (1) all Conditions Precedent to the Effective Date have been satisfied or waived in accordance with the Plan and (2) no stay of the Confirmation Order is in effect. Any action to be taken on the Effective Date may be taken on or as soon as reasonably practicable thereafter.

"Eiger Conversion" has the meaning set forth in Article IV.C.1 of the Plan.

"Employment Agreement" means any agreement relating to the employment of any of the Debtors' current employees.

"Entity" has the meaning as defined in section 101(15) of the Bankruptcy Code.

"Equity Committee" means the official committee of equity security holders appointed by the U.S. Trustee under section 1102(b) of the Bankruptcy Code in these Chapter 11 Cases on June 25, 2024 [Docket No. 359, as amended, Docket No. 438].

"Estate" means the estate of any Debtor created under sections 301 and 541 of the Bankruptcy Code upon the commencement of the applicable Debtor's Chapter 11 Case.

"Exculpated Parties" means collectively, (1) the Debtors and the Wind-Down Debtors, (2) any Statutory Committee and each of its members, (3) the Debtors' Professionals, including Sidley Austin LLP, SSG Advisors, LLC, Alvarez & Marsal North America, LLC, Neligan LLP, and Verita Global f/k/a Kurtzman Carson Consultants, LLC, (4) the Professionals of any Statutory Committee, and (5) any directors and officers of the Debtors as of the Petition Date.

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

"Existing Equity Interest Recovery Pool" means all Distributable Cash of the Debtors or the Wind-Down Debtors (as applicable) less (1) an amount of Cash required to pay Administrative Claims and Priority Tax Claims Allowed as of the Effective Date, (2) an amount of Cash required to fund the Wind-Down Budget, (3) an amount of Cash required to fund the Professional Fee Reserve Account in accordance with the Plan, (4) an amount of Cash required to satisfy the Other Secured Claims and the Other Priority Claims pursuant to the Plan, (5) an amount of Cash required to fund the Prepetition Term Loan Claims Escrow Account, and (6) an amount of Cash required to satisfy the General Unsecured Claims pursuant to the Plan; *provided* that should the Aggregate Allowed Prepetition Term Loan Claims Amount be less than the sum of (a) any prepayments made on account of the Prepetition Term Loan Claims and (b) the Prepetition Term Loan Claims Escrow Amount, the portion of the Prepetition Term Loan Claims Escrow Amount in excess of the Aggregate Allowed Prepetition Term Loan Claims Amount minus any prepayments made on account of the Prepetition Term Loan Claims shall be reallocated to the Existing Equity Interest Recovery Pool as soon as practicable after the Bankruptcy Court's determination of the Aggregate Allowed Prepetition Term Loan Claims Amount.

"Existing Equity Interests" means an Interest in a Debtor existing as of the Petition Date.

"Federal Judgment Rate" means the interest rate provided under 28 U.S.C. 1961(a), calculated as of the Petition Date.

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

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

"General Unsecured Claim" means any Claim that is not an Administrative Claim (including a Professional Compensation Claim), a Priority Tax Claim, an Other Secured Claim, an Other Priority Claim, a Prepetition Term Loan Claim, or an Intercompany Claim.

"Governmental Unit" means a "governmental unit," as defined in section 101(27) of the Bankruptcy Code.

"Holder" means any Entity that holds a Claim or Interest, as applicable.

"Impaired" means with respect to any Class of Claims or Interests, a Class of Claims or Interests that is impaired within the meaning of section 1124 of the Bankruptcy Code.

"Indemnification Obligations" means, collectively, each of the Debtors' indemnification obligations (whether arising from charters, bylaws, limited liability company agreements, other organizational documents, or contracts) in place as of the Effective Date to indemnify the Debtors' officers, directors, agents, or employees serving in such roles as of the Petition Date with respect to all present and future actions, suits, and proceedings against the Debtors or such officers, directors, agents, or employees based upon any act or omission for or on behalf of the Debtors.

"Insurance Policies" means all insurance policies that have been issued at any time to or provide coverage to the Debtors and all agreements, documents, or instruments relating thereto; *provided* that "Insurance Policies" does not include any such policies that are, or have been, assumed and assigned to the Purchaser on or before the Effective Date pursuant to the Asset Purchase Agreements, the Sale Orders, and section 365 of the Bankruptcy Code.

"Intercompany Claim" means a Claim held by a Debtor against a Debtor.

"Intercompany Interests" means all interests of any Debtor in any other Debtor.

"Interest(s)" means any equity security (as defined in section 101(16) of the Bankruptcy Code) in any Debtor and any other rights, options, warrants, stock appreciation rights, phantom stock rights, restricted stock units, redemption rights, repurchase rights, convertible, exercisable or exchangeable securities or other agreements, arrangements or commitments of any character relating to, or whose value is related to, any such interest or other ownership interest in any Debtor.

"IRS Form" means IRS Form W-9, W-8BEN, any acceptable substitute, or any other tax information form that the Debtors or the Liquidating Trustee may require from a Holder of a Claim for a distribution under the Plan.

"Lambda Asset Purchase Agreement" means that certain *Asset Purchase Agreement by and between Eiger InnoTherapeutics, Inc., as Purchaser, and Eiger BioPharmaceuticals, Inc., as Seller, Dated as of August 1, 2024*, annexed as Exhibit B to the Lonafarnib and Lambda Sale Order and as from time to time amended in accordance with the Lonafarnib and Lambda Sale Order or further order of this Court.

"Lambda Assets" means the assets related to the Lambda Asset Purchase Agreement.

"Law" means any federal, state, local, or foreign law (including common law), statute, code, ordinance, rule, regulation, order, ruling, or judgment, in each case, that is validly adopted, promulgated, issued, or entered by a governmental authority of competent jurisdiction (including the Bankruptcy Court).

"Lien" means a lien as defined in section 101(37) of the Bankruptcy Code.

"Liquidation" means the liquidation of the Debtors through the Liquidation Transactions in accordance with the terms of this Plan.

"Liquidation Analysis" means the analysis of a liquidation scenario under chapter 7 of the Bankruptcy Code for these Debtors, to be filed as part of the Plan Supplement.

"Liquidation Transactions" means the transactions described in Article IV of the Plan.

"Liquidating Trust Agreement" means the liquidating trust agreement included in the Plan Supplement, as the same may be amended, modified, or supplemented from time to time.

"Liquidating Trust Assets" means all property and Cash of the Estates, net of the Wind-Down Budget and the Professional Fee Reserve Account, which shall vest in and be administered by the Plan Administrator, and the Prepetition Term Loan Claims Escrow Account, to be administered as provided herein.

"Liquidating Trust" means the vehicle created pursuant to this Plan and the Liquidating Trust Agreement to take the following actions: (1) administer the Liquidating Trust Assets; (2) File and prosecute objections and/or settlements of disputed Claims; (3) upon resolution of

disputed Claims, make distributions as appropriate; and (4) exercise discretion to evaluate and prosecute Retained Causes of Action, all as set forth more particularly in Article IV of this Plan and in the Liquidating Trust Agreement.

"Liquidating Trustee" means the Person or Entity appointed, with the consent of the Debtors, the Unsecured Creditors' Committee, and the Equity Committee, on the Effective Date to administer the Liquidating Trust in accordance with this Plan and the Liquidating Trust Agreement.

"Liquidating Trust Oversight Committee" means the Persons or Entities appointed, pursuant to Article IV of this Plan, on the Effective Date to supervise the Liquidating Trustee in the discharge of the Liquidating Trustee's duties as set forth in this Plan and the Liquidating Trust Agreement.

"Lonafarnib and Lambda Sale Order" means the *Revised Order (I) Authorizing the Sale of the Lonafarnib and Lambda Assets Free and Clear of Liens, Claims, Encumbrances, and Other Interests, (II) Authorizing the Assumption and Assignment of Executory Contracts and Unexpired Leases, (III) Granting the Purchaser the Protections Afforded to a Good Faith Purchaser, (IV) Approving Purchaser Protections in Connection with the Sale of the Lonafarnib and Lambda Assets, and (V) Granting Related Relief* [Docket No. 558].

"Lonafarnib Asset Purchase Agreement" means that certain *Asset Purchase Agreement by and between Eiger InnoTherapeutics, Inc., as Purchaser, and Eiger BioPharmaceuticals, Inc., as Seller, Dated as of August 1, 2024*, annexed as Exhibit A to the Lonafarnib and Lambda Sale Order and as from time to time amended in accordance with the Lonafarnib and Lambda Sale Order or further order of this Court.

"Lonafarnib Assets" means the assets related to the Lonafarnib Asset Purchase Agreement.

"Marketing Process" means the process for the marketing and sale of all or substantially all of the Debtors' assets, or any combination thereof, pursuant to the Bid Procedures Order.

"Merck License" means that certain License Agreement dated September 3, 2010 by and between Debtor Eiger BioPharmaceuticals, Inc. and Merck Sharp & Dohme LLC (as successor in interest to Merck Sharp & Dome Corp., as successor in interest to Schering Corporation) as amended.

"Merck Side Letters" means, collectively, each "Merck Side Letter" as defined in, respectively, the Zokinvy Asset Purchase Agreement and the Lonafarnib Asset Purchase Agreement.

"Notice and Claims Agent" means Verita Global f/k/a Kurtzman Carson Consultants, LLC, in its capacity as noticing, claims, and solicitation agent for the Debtors.

"OCP" means an ordinary course professional whose retention and compensation has been authorized by the Bankruptcy Court pursuant to the OCP Order.

"OCP Order" means the order entered by the Bankruptcy Court approving the Debtors' motion or motions to retain and compensate certain OCPs in the ordinary course of business [Docket No. 254].

"Other Priority Claim" means any Claim other than an Administrative Claim or a Priority Tax Claim entitled to priority in right of payment under section 507(a) of the Bankruptcy Code.

"Other Secured Claim" means any Secured Claim other than a Prepetition Term Loan Claim.

"Person" means a "person" as defined in section 101(41) of the Bankruptcy Code.

"Petition Date" the date on which each of the Debtors Filed their voluntary petitions for relief under chapter 11 of the Bankruptcy Code, thereby commencing these Chapter 11 Cases, or April 1, 2024.

"Plan" means this plan under chapter 11 of the Bankruptcy Code, as may be altered, amended, supplemented, or otherwise modified from time to time in accordance with the Bankruptcy Code, the Bankruptcy Rules, or the terms hereof, as the case may be, including the Plan Supplement, which is incorporated herein by reference, including any and all exhibits, supplements, appendices, and schedules hereto and thereto.

"Plan Administrator" means the Person or Entity appointed by the Debtors, in consultation with the Unsecured Creditors' Committee and Equity Committee, on the Effective Date to administer and wind down the Debtor's remaining business operations including (1) transition services and obligations required under the Asset Purchase Agreements, including maintaining necessary licensures and government approvals, to the extent required thereunder, all as approved pursuant to the Sale Orders, (2) transition services required under any other asset purchase agreement(s) entered into by the Debtors and any third party and approved by the Bankruptcy Court prior to the Effective Date, (3) administer employee termination and wind-down matters, (4) maintain and distribute the Professional Fee Reserve Account, (5) file any and all tax returns (other than any Liquidating Trust's tax return), (6) in consultation and cooperation with the Liquidating Trustee, close these Chapter 11 Cases, as described in more detail in Article IV herein, and (7) any other duties or responsibilities set forth herein.

"Plan Distribution" means a payment or distribution to Holders of Allowed Claims or other eligible Entities under this Plan.

"Plan Objection Deadline" means the deadline to file objections to the adequacy of the Disclosure Statement and confirmation of the Plan pursuant to the Disclosure Statement Order.

"Plan Supplement" means the compilation of documents and forms of documents, agreements, schedules, and exhibits to the Plan (in each case, as may be altered, amended, modified, or supplemented from time to time through the Effective Date in accordance with the terms hereof and in accordance with the Bankruptcy Code and Bankruptcy Rules) to be Filed two (2) weeks prior to the Plan Objection Deadline by the Debtors, including the following: (1) the Schedule of Assumed Executory Contracts and Unexpired Leases; (2) the Schedule of Retained Causes of Action; and (3) the Liquidating Trust Agreement.

"Prepetition Term Loan Agent" means Innovatus Life Sciences Lending Fund I, LP, as Collateral Agent (as defined in the Prepetition Term Loan Credit Agreement and, in such capacity and including any successors thereto).

"Prepetition Term Loan Claims" meaning any Claim on account of the Prepetition Term Loan Documents.

"Prepetition Term Loan Claims Escrow Account" has the meaning set forth in Article III.B.3 of the Plan.

"Prepetition Term Loan Claims Escrow Amount" has the meaning set forth in Article III.B.3 of the Plan.

"Prepetition Term Loan Credit Agreement" means that certain Loan and Security Agreement, dated as of June 1, 2022 (as amended, restated, or otherwise modified from time to time).

"Prepetition Term Loan Documents" means the Prepetition Term Loan Credit Agreement and, together with all other documentation executed in connection therewith, including without limitation, the Loan Documents (as defined in the Prepetition Term Loan Credit Agreement) executed in connection therewith, as amended, restated, or otherwise modified from time to time.

"Prepetition Term Loan Secured Parties" means, collectively, the Prepetition Term Loan Agent and the lenders from time to time party to the Prepetition Term Loan Credit Agreement.

"Priority Tax Claim" means any Claim of a Governmental Unit of the kind specified in section 507(a)(8) of the Bankruptcy Code.

"Professional" means a Person or Entity employed in the Chapter 11 Cases pursuant to a Bankruptcy Court order in accordance with sections 327, 328, 363, or 1103 of the Bankruptcy Code and to be compensated for services rendered before or on the Effective Date, pursuant to sections 327, 328, 329, 330, 363, or 331 of the Bankruptcy Code, excluding any ordinary course professional retained pursuant to a Bankruptcy Court order.

"Professional Compensation Claim" means a Claim against a Debtor for professional services rendered and costs incurred between the Petition Date and the Effective Date by a Professional, including estimates through the Effective Date, in connection with the Chapter 11 Cases.

"Professional Fee Reserve Account" means that certain account held by the Debtors for the benefit of Professionals, as more fully described in Paragraph 3(d) of the Cash Collateral Order.

"Proof of Claim" means a proof of claim Filed against any of the Debtors in the Chapter 11 Cases by the applicable Bar Date.

"Purchaser" means, collectively: (1) Sentynl Therapeutics, Inc., in its capacity as purchaser of the Zokinvy Assets; (2) Amylyx Pharmaceuticals, Inc., or a wholly owned subsidiary thereof, in its capacity as purchaser of the Avexitide Assets; (3) Eiger InnoTherapeutics, Inc., in its capacity

as purchaser of the Lonafarnib Assets and Lambda Assets; and (4) any purchaser of other of the Debtors' assets pursuant to section 363 of the Bankruptcy Code.

"Related Party" means each of, and in each case in its capacity as such, current and former directors, managers, officers, committee members, members of any governing body, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, managed accounts or funds, predecessors, participants, successors, assigns, subsidiaries, Affiliates, partners, limited partners, general partners, principals, members, management companies, fund advisors or managers, employees, agents, trustees, advisory board members, financial advisors, attorneys (including any other attorneys or professionals retained by any current or former director or manager in his or her capacity as director or manager of an entity), accountants, investment bankers, consultants, representatives, and other professionals and advisors and any such Person's or Entity's respective heirs, executors, estates, and nominees.

"Released Party" means each of, and in each case in its capacity as such: (1) each Debtor and its Estate; (2) each Wind-Down Debtor and its Estate; (3) each Related Party of each Entity in clause (1) and (2); *provided* that in each case, an Entity shall not be a Released Party if it: (x) elects to opt out of the releases contained in Article IX.A or Article IX.B of the Plan or (y) timely objects to the releases contained in Article IX.A or Article IX.B of the Plan and such objection is not resolved before Confirmation.

"Releasing Party" means each of, and in each case in its capacity as such: (1) each Debtor and its Estate; (2) each Wind-Down Debtor and its Estate; (3) any Statutory Committee and each of its members; (4) the Holders of all Claims or Interests who vote to accept the Plan; (5) the Holders of all Claims or Interests whose vote to accept or reject the Plan is solicited but who do not vote either to accept or to reject the Plan and do not opt out of granting the releases set forth in Article IX.A or Article IX.B of the Plan; (6) the Holders of all Claims or Interests who vote to reject the Plan but do not opt out of granting the releases set forth in Article IX.A or Article IX.B of the Plan; (7) each current and former Affiliate of each Entity in clauses (1) through (6) and the following clause (8); and (8) each Related Party of each Entity in clause (1) through this clause (8), solely to the extent such Related Party may assert Claims or Causes of Action on behalf of or in a derivative capacity by or through an Entity in clause (1) through clause (7); *provided* that in each case, an Entity shall not be a Releasing Party if it: (x) elects to opt out of the releases contained in Article IX.A or Article IX.B of the Plan or (y) timely objects to the releases contained in Article IX.A or Article IX.B of the Plan and such objection is not resolved before Confirmation.

"Retained Causes of Action" means those Causes of Action indicated on the Schedule of Retained Causes of Action, which shall vest in the Liquidating Trust or Wind-Down Debtors, as applicable, on the Effective Date.

"Sale Orders" means, collectively: (1) the Zokinvy Sale Order; (2) the Avexitide Sale Order; (3) the Lonafarnib and Lambda Sale Order; and (4) any other order approving the sale of certain of the Debtors' assets pursuant to section 363 of the Bankruptcy Code.

"Sale Transactions" the sale of the assets and related transactions approved by the Sale Orders.

"Sale Transactions Documents" means the definitive documents to effectuate the Sale Transactions.

"Schedule of Assumed Executory Contracts and Unexpired Leases" means the list of Executory Contracts and Unexpired Leases that will be assumed by the Debtors pursuant to Article V of the Plan, which shall be included in the Plan Supplement.

"Schedule of Retained Causes of Action" means the schedule of Causes of Action of the Debtors that are not released, waived, or transferred pursuant to the Plan, as the same may be amended, modified, or supplemented from time to time.

"Schedules" means, collectively, the schedule of assets and liabilities and statement of financial affairs Filed by each Debtor pursuant to section 521 of the Bankruptcy Code, the Bankruptcy Rules, and the official bankruptcy forms, as the same may be amended, modified, or supplemented from time to time.

"Secured" means, when referring to a Claim: (1) secured by a Lien on property in which the Estate has an interest, which Lien is valid, perfected, and enforceable pursuant to applicable law or by reason of a Bankruptcy Court order, or that is subject to setoff pursuant to section 553 of the Bankruptcy Code, to the extent of the value of the creditor's interest in the Estate's interest in such property or to the extent of the amount subject to setoff, as applicable, as determined pursuant to section 506(a) of the Bankruptcy Code or, in the case of setoff, pursuant to section 553 of the Bankruptcy Code; or (2) otherwise Allowed pursuant to the Plan or a Final Order of the Bankruptcy Court as a Secured Claim.

"Securities Act" means the Securities Act of 1933, as amended, 15 U.S.C. §§ 77a–77aa, or any similar federal, state, or local law, as now in effect or hereafter amended, and the rules and regulations promulgated thereunder.

"Solicitation Materials" means solicitation materials and documents to be included in the solicitation packages.

"Statutory Committee" means any statutory committee appointed in the Chapter 11 Cases, including the Unsecured Creditors Committee and the Equity Committee.

"Statutory Fees" means all fees due and payable pursuant to section 1930 of Title 28 of the United States Code, together with the statutory rate of interest set forth in section 3717 of Title 31 of the United States Code, to the extent applicable.

"Third-Party Release" means such releases by the Releasing Parties as set forth in Article IX.B hereof.

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

"Unimpaired" means, with respect to a Claim or Class of Claims, not "impaired" within the meaning of sections 1123(a)(4) and 1124 of the Bankruptcy Code.

"Unsecured Creditors Committee" means the official committee of unsecured creditors appointed by the U.S. Trustee under section 1102(b) of the Bankruptcy Code in these Chapter 11 Cases on June 10, 2024 [Docket No. 322].

"U.S. Trustee" means the United States Trustee for the Northern District of Texas.

"Wind-Down" means the post-Effective Date functions of the Plan Administrator as set forth in the definition of "Plan Administrator."

"Wind-Down Budget" means a budget for any fees, costs, and expenses to be incurred by the Plan Administrator in connection with the Wind-Down of the Debtors from and after the Effective Date as described herein.

"Wind-Down Debtor" means each of the Debtors following the Effective Date.

"Zokinvy Asset Purchase Agreement" means that certain *Asset Purchase Agreement by and between Sentynl Therapeutics, Inc., as Purchaser, and Eiger BioPharmaceuticals, Inc., as Seller, Dated March 31, 2024*, annexed as Exhibit 1 to the Zokinvy Sale Order, and as from time to time amended in accordance with the Zokinvy Sale Order or further order of this Court, including by the First Amendment to the Zokinvy Asset Purchase Agreement attached to the Zokinvy Sale Order.

"Zokinvy Assets" means the assets related to the Zokinvy Asset Purchase Agreement.

"Zokinvy Sale Order" means the *Order (I) Approving the Sale of the Debtors' Zokinvy Assets, (II) Authorizing Assumption and Assignment of Certain Executory Contracts and Unexpired Leases Related Thereto, and (III) Granting Related Relief* [Docket No. 162].

B. Rules of Interpretation

Unless otherwise specified, all section or exhibit references in this Plan are to the respective section in or exhibit to this Plan, as the same may be amended, waived, or modified from time to time in accordance with the terms hereof. The words "herein," "hereof," "hereto," "hereunder," and other words of similar import refer to this Plan as a whole and not to any particular section, subsection, or clause contained therein and have the same meaning as "in this Plan," "of this Plan," "to this Plan," and "under this Plan," respectively. The words "includes" and "including" are not limiting. The headings in this Plan are for convenience of reference only and shall not limit or otherwise affect the provisions hereof. For purposes herein: (1) in the appropriate context, each term, whether stated in the singular or plural, shall include both the singular and plural, and pronouns stated in the masculine, feminine, or neuter gender shall include the masculine, feminine, and the neuter gender; (2) any reference herein to a contract, lease, instrument, release, indenture, or other agreement or document being in a particular form or on particular terms and conditions means that the referenced document shall be substantially in that form or substantially on those terms and conditions; (3) the rules of construction set forth in section 102 of the Bankruptcy Code shall apply; and (4) any term used in capitalized form herein that is not otherwise defined but that is used in the Bankruptcy Code or the Bankruptcy Rules shall have the meaning assigned to that term in the Bankruptcy Code or the Bankruptcy Rules, as the case may be.

C. Computation of Time

In computing any period of time prescribed or allowed by the Plan, the provisions of Bankruptcy Rule 9006(a) will apply. Any references to the Effective Date shall mean the Effective Date or as soon as reasonably practicable thereafter unless otherwise specified herein.

D. Reference to Monetary Figures

All references in this Plan to monetary figures shall refer to the legal tender of the United States of America unless otherwise expressly provided.

E. Controlling Document

In the event of an inconsistency between this Plan and the Plan Supplement, the terms of the relevant document in the Plan Supplement shall control unless otherwise specified in such Plan Supplement document. In the event of an inconsistency between this Plan and any other instrument or document created or executed pursuant to this Plan, or between this Plan and the Disclosure Statement, this Plan shall control. The provisions of this Plan and of the Confirmation Order shall be construed in a manner consistent with each other so as to effectuate the purposes of each; *provided* that if there is determined to be any inconsistency between any provision of this Plan and any provision of the Confirmation Order that cannot be so reconciled, then, solely to the extent of such inconsistency, the provisions of the Confirmation Order shall govern, and any such provisions of the Confirmation Order shall be deemed a modification of this Plan.

ARTICLE II.
ADMINISTRATIVE CLAIMS, PRIORITY TAX CLAIMS, AND STATUTORY FEES

In accordance with section 1123(a)(1) of the Bankruptcy Code, Administrative Claims (including Professional Compensation Claims) and Priority Tax Claims have not been classified for purposes of voting or receiving distributions, and, thus, are excluded from the Classes of Claims and Interests set forth in Article III hereof.

A. Administrative Claims

Except to the extent that a Holder of an Allowed Administrative Claim agrees to a less favorable treatment, each Holder of an Allowed Administrative Claim (other than a Professional Compensation Claim) shall receive, in full and final satisfaction of such Claim, (1) Cash in an amount equal to such Allowed Administrative Claim in accordance with the following: (a) if Allowed on or prior to the Effective Date, then on the Effective Date or as soon as reasonably practicable thereafter; (b) if not Allowed as of the Effective Date, then no later than forty-five (45) days after the date on which an order Allowing such Administrative Claim becomes a Final Order; or (c) at such time and upon such terms as set forth in a Final Order of the Bankruptcy Court; or (2) such other treatment consistent with the provisions of section 1129(a)(9) of the Bankruptcy Code.

Except for Professional Compensation Claims, and notwithstanding any prior Filing or Proof of Claim, Proofs of Claim seeking the allowance and payment of Administrative Claims must be Filed and served on the Debtors or the Liquidating Trustee (as applicable) and their

counsel by no later than the Administrative Claims Bar Date pursuant to the procedures set forth in the Confirmation Order and the notice of the occurrence of the Effective Date. The burden of proof for the allowance of Administrative Claims remains on the Holder of the Administrative Claims.

Except as otherwise provided in Articles II.B, II.C, or II.D herein, Holders of Administrative Claims that do not File and serve a Proof of Claim or application for payment of administrative expenses requesting the allowance of an Administrative Claim by the Administrative Claims Bar Date shall be forever barred, estopped, and enjoined from asserting Administrative Claims against the Debtors, the Plan Administrator, the Liquidating Trustee, the Estates, or the Debtors' assets and properties, and any Administrative Claims shall be deemed disallowed as of the Effective Date unless otherwise ordered by the Bankruptcy Court.

B. Professional Compensation Claims

1. Final Fee Applications and Payment of Professional Compensation Claims

All requests for payment of Professional Compensation Claims (other than from OCPs) for services rendered and reimbursement of expenses incurred through the Effective Date shall be filed no later than forty-five (45) days after the Effective Date. The Bankruptcy Court shall determine the Allowed amounts of such Professional Compensation Claims after notice and a hearing in accordance with the procedures established by the Bankruptcy Code. Objections to Professional Compensation Claims must be Filed and served no later than twenty-one (21) days after the Filing of the Professional Compensation Claims. To the extent any Cash is remaining in the Professional Fee Reserve Account following irrevocable payment in full of all Allowed Professional Compensation Claims (including Allowed Professional Compensation Claims arising after the Confirmation Date), such Cash shall be transferred to the Wind-Down Debtors.

2. Administrative Claims of OCPs

All requests for payment of Professional Compensation Claims of OCPs shall be made pursuant to the OCP Order. To the extent any Professional Compensation Claims of the OCPs have not been Allowed pursuant to the OCP Order on or before the Effective Date, the amount of Professional Compensation Claims owing to the OCPs shall be paid in Cash to such OCPs by the Debtor or the Plan Administrator (as applicable) from the Professional Fee Reserve Account as soon as reasonably practicable after such Professional Compensation Claims are Allowed pursuant to the OCP Order.

3. Post-Confirmation Date Fees and Expenses

Except as otherwise specifically provided in the Plan, from and after the Confirmation Date, the Debtors, the Plan Administrator, or the Liquidating Trustee (as applicable) shall, in the ordinary course of business and without any further notice to or action, order, or approval of the Bankruptcy Court, pay in Cash the reasonable and documented legal, professional, or other fees and expenses related to implementation of the Plan and Consummation incurred by the Debtors, the Plan Administrator, or the Liquidating Trustee (as applicable). Upon the Confirmation Date, any requirement that Professionals comply with sections 327 through 331, 363, and 1103 of the

Bankruptcy Code in seeking retention or compensation for services rendered after such date shall terminate, and the Debtors, the Plan Administrator, or the Liquidating Trustee (as applicable) may employ and pay any professional in the ordinary course of business without any further notice to or action, order, or approval of the Bankruptcy Court.

Except as otherwise specifically provided in the Plan, from and after the Confirmation Date, the Debtors, the Plan Administrator, or the Liquidating Trustee (as applicable) shall pay, within ten business days after submission of a detailed invoice such reasonable claims for compensation or reimbursement of expenses incurred by the professionals of the Debtors, the Plan Administrator, or the Liquidating Trustee (as applicable). If the Debtors, the Plan Administrator, or the Liquidating Trustee, in consultation with the Prepetition Term Loan Agent, dispute the reasonableness of any such invoice, the affected professional may submit such dispute to the Bankruptcy Court for a determination of the reasonableness of any such invoice, and the disputed portion of such invoice shall not be paid until the dispute is resolved.

4. Professional Fee Reserve Account

On the Effective Date, the Debtors shall fund an amount in Cash into the Professional Fee Reserve Account equal to (a) the aggregate accrued and unpaid Professional Compensation Claims as of the Effective Date (which shall be estimated by each applicable Professional in its reasonable discretion based on the amount of then-accrued Professional Compensation Claims plus a reasonable estimate of fees and expenses that will accrue up until the Effective Date), less (b) any amount then held in the Professional Fee Reserve Account.

Funds held in the Professional Fee Reserve Account shall be held for the benefit of the Professionals and shall not be property of the Estates. The Professionals shall reasonably and in good faith estimate their Professional Compensation Claims before and as of the Effective Date, taking into account any prior payments, and shall deliver such estimates to the Debtors no later than five (5) Business Days prior to the anticipated Effective Date.

Professional Compensation Claims shall be paid in full without interest or other earnings therefrom, in Cash, from the Professional Fee Reserve Account, in such amounts as are Allowed by the Bankruptcy Court as soon as reasonably practicable after such Professional Compensation Claims are allowed. The obligations of the Estates with respect to Professional Compensation Claims shall not be limited by nor deemed limited to the balance of funds held in the Professional Fee Reserve Account. To the extent that funds held in the Professional Fee Reserve Account are insufficient to satisfy the amount of accrued Professional Compensation Claims owing to the Professionals, such Professionals shall have an Allowed Administrative Claim for any such deficiency. No Liens, claims, or interests shall encumber the Professional Fee Reserve Account in any way, other than customary liens in favor of the depository bank at which the Professional Fee Reserve Account is maintained.

C. Priority Tax Claims

Except to the extent that a Holder of an Allowed Priority Tax Claim agrees to a less favorable treatment, each Holder of an Allowed Priority Tax Claim shall receive, in full and final satisfaction, settlement, release, and discharge of such Claim, treatment in a manner consistent with section 1129(a)(9)(C) of the Bankruptcy Code.

D. Statutory Fees

All Statutory Fees due and payable prior to the Effective Date shall be paid by the Debtors. On and after the Effective Date, the Plan Administrator shall pay any and all Statutory Fees when due and payable, and shall file with the Bankruptcy Court quarterly reports in a form reasonably acceptable to the U.S. Trustee. Each of the Debtors and the Plan Administrator, as applicable, shall remain obligated to pay quarterly fees to the U.S. Trustee until the earliest of a Debtor's case being closed, dismissed, or converted to a case under chapter 7 of the Bankruptcy Code.

ARTICLE III.
CLASSIFICATION AND TREATMENT OF CLAIMS AND INTERESTS

A. Classification of Claims and Interests

Except for the Claims addressed in Article II herein, all Claims and Interests are classified in the Classes set forth below in accordance with sections 1122 and 1123(a)(1) of the Bankruptcy Code. A Claim or an Interest is classified in a particular Class only to the extent that the Claim or Interest qualifies within the description of that Class and is classified in other Class to the extent that any portion of the Claim or Interest qualifies within the description of such other Class. A Claim or Interest also is classified in a particular Class for the purpose of receiving distributions under the Plan only to the extent that such Claim or Interest is an Allowed Claim or Interest in that Class and has not been otherwise paid, released, or satisfied at any time.

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

Class	Claims and Interests	Status	Voting Rights
Class 1	Other Secured Claims	Unimpaired	Not Entitled to Vote (Deemed to Accept)
Class 2	Other Priority Claims	Unimpaired	Not Entitled to Vote (Deemed to Accept)
Class 3	Prepetition Term Loan Claims	Unimpaired	Not Entitled to Vote (Deemed to Accept)
Class 4	General Unsecured Claims	Unimpaired	Not Entitled to Vote (Deemed to Accept)
Class 5	Intercompany Claims	Unimpaired	Not Entitled to Vote (Deemed to Accept)
Class 6	Existing Equity Interests	Impaired	Entitled to Vote

B. Treatment of Claims and Interests

1. Class 1 – Other Secured Claims

a. *Classification*: Class 1 consists of all Other Secured Claims against the Debtors.

b. *Treatment*: Except to the extent the Holder of an Allowed Other Secured Claim agrees to less favorable treatment, each Holder of an Allowed Other Secured Claim shall receive, in full and final satisfaction, settlement, release, and discharge of such Claim, at the Debtors' option: (i) payment in full in Cash; (ii) the collateral securing its Allowed Other Secured Claim; (iii) reinstatement of its Allowed Other Secured Claim; or (iv) such other treatment rendering its Allowed Other Secured Claim Unimpaired in accordance with section 1124 of the Bankruptcy Code.

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

2. Class 2 – Other Priority Claims

a. *Classification*: Class 2 consists of all Other Priority Claims against the Debtors.

b. *Treatment*: Except to the extent the Holder of an Allowed Other Priority Claim agrees to less favorable treatment, each Holder of an Allowed Other Priority Claim shall receive, in full and final satisfaction, settlement, release, and discharge of such Claim, treatment in a manner consistent with section 1129(a)(9) of the Bankruptcy Code.

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

3. Class 3 – Prepetition Term Loan Claims

a. *Classification*: Class 3 consists of all Prepetition Term Loan Claims against the Debtors.

b. *Treatment*: On the Effective Date, (i) Cash in the amount of approximately $10.0 million shall be wired to the Prepetition Term Loan Agent, who shall then distribute such individual amounts to the Prepetition Term Loan Secured Parties in accordance with the Prepetition Term Loan Documents; and (ii) Cash in an amount of approximately $15.7 million (the "Prepetition Term Loan Claims Escrow Amount") shall be segregated in an escrow account (the "Prepetition Term Loan Claims Escrow Account"), and distribution of all or a portion of the Prepetition Term Loan Claims Escrow Amount to Holders of Prepetition Term Loan Claims shall be subject to the Bankruptcy Court's determination of the aggregate amount of Allowed

Prepetition Term Loan Claims, subject to any offsets (the "Aggregate Allowed Prepetition Term Loan Claims Amount"). All parties' rights, defenses, and causes of action related to the Prepetition Term Loan Claims shall be reserved pending the Bankruptcy Court's determination of the Aggregate Allowed Prepetition Term Loan Claims Amount; *provided* that should the Aggregate Allowed Prepetition Term Loan Claims Amount be less than the sum of (i) any prepayments made on account of the Prepetition Term Loan Claims and (ii) the Prepetition Term Loan Claims Escrow Amount, the portion of the Prepetition Term Loan Claims Escrow Amount in excess of the Aggregate Allowed Prepetition Term Loan Claims Amount minus any prepayments made on account of the Prepetition Term Loan Claims shall be reallocated to the Existing Equity Interest Recovery Pool as soon as practicable after the Bankruptcy Court's determination of the Aggregate Allowed Prepetition Term Loan Claims Amount.

Except to the extent the Holder of an Allowed Prepetition Term Loan Claim agrees to less favorable treatment, each Holder of an Allowed Prepetition Term Loan Claim shall receive, in full and final satisfaction, settlement, release, and discharge of such Claim, (i) such Holder's *pro rata* share of approximately $10.0 million in Cash; and (ii) Cash from the Prepetition Term Loan Claims Escrow Account in an amount equal to such Holder's *pro rata* share of the Aggregate Allowed Prepetition Term Loan Claims Amount, with such distribution occurring as soon as practicable after the Bankruptcy Court's determination of the Aggregate Allowed Prepetition Term Loan Claims Amount.

c. *Voting*: Class 3 is Unimpaired, and Holders of Prepetition Term Loan Claims are conclusively deemed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, Holders of Class 3 Prepetition Term Loan Claims are not entitled to vote to accept or reject the Plan.

4. Class 4 – General Unsecured Claims

a. *Classification*: Class 4 consists of all General Unsecured Claims against the Debtors.

b. *Treatment*: Except to the extent the Holder of an Allowed General Unsecured Claim agrees to less favorable treatment, each Holder of an Allowed General Unsecured Claim shall receive, in full and final satisfaction, settlement, release, and discharge of such Claim, payment in full in Cash, including post-petition interest through the date on which a distribution is made on account of the Claim calculated at the applicable contract rate, the Federal Judgment Rate, or such other rate as determined by the Bankruptcy Court (in any adversary proceeding, contested matter, or otherwise).

c. *Voting*: Class 4 is Unimpaired, and Holders of General Unsecured Claims are conclusively deemed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, Holders of Class 4 General Unsecured Claims are not entitled to vote to accept or reject the Plan.

5. Class 5 – Intercompany Claims

a. *Classification*: Class 5 consists of the Intercompany Claims.

b. *Treatment*: On the Effective Date, each Holder of an Allowed Intercompany Claim shall have its Claim cancelled, released, and extinguished and without any distribution at the election of the Debtors. Per prior agreement, each Holder of an Allowed Intercompany Claim will waive entitlement to a distribution on account of such Claim.

c. *Voting*: Class 5 is Unimpaired, and Holders of Intercompany Claims are conclusively deemed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, Holders of Class 5 Intercompany Claims are not entitled to vote to accept or reject the Plan.

6. Class 6 – Existing Equity Interests

a. *Classification*: Class 6 consists of all Existing Equity Interests in the Debtors.

b. *Treatment*: Except to the extent the Holder of an Existing Equity Interest agrees to less favorable treatment, each Holder of an Existing Equity Interest shall receive, in full and final satisfaction, settlement, release, and discharge of such Interest, its *pro rata* share of the Existing Equity Interest Recovery Pool.

c. *Voting*: Class 6 is Impaired, and Holders of Class 6 Existing Equity Interests are entitled to vote to accept or reject the Plan.

C. Special Provision Governing Unimpaired Claims

Except as otherwise provided in this Plan, nothing under this Plan shall affect the rights of the Debtors or the Liquidating Trustee with respect to any unimpaired Claims, including all rights in respect of legal and equitable defenses to, or setoffs or recoupments against, any such unimpaired Claims.

D. Elimination of Vacant Classes

Any Class that, as of the commencement of the Combined Hearing, does not have at least one Holder of a Claim or Interest that is Allowed in an amount greater than zero for voting purposes shall be considered vacant, deemed eliminated from this Plan for purposes of voting to accept or reject this Plan, and disregarded for purposes of determining whether this Plan satisfies section 1129(a)(8) of the Bankruptcy Code with respect to such Class.

E. Voting Classes

The Debtors assert that only Classes of Interests in Class 6 are impaired and entitled to vote to accept or reject the Plan.

F. Presumed Acceptance by Non-Voting Classes

With respect to each Debtor, if a Class contained Claims eligible to vote and no Holder of Claims or Interests eligible to vote in such Class votes to accept or reject this Plan, this Plan shall be presumed accepted by the Holders of such Claims or Interests in such Class.

G. Controversy Concerning Impairment

If a controversy arises as to whether any Claim or any Class of Claims is Impaired, the Bankruptcy Court shall, after notice and a hearing, determine such controversy on or before the Combined Hearing.

H. Subordination of Claims

The allowance, classification, and treatment of all Allowed Claims and Interests and the respective distributions and treatments under the Plan shall take into account and conform to the relative priority and rights of the Claims and Interests in each Class in connection with any contractual, legal, and equitable subordination rights relating thereto, whether arising under general principles of equitable subordination, contract, section 510(b) of the Bankruptcy Code, or otherwise. Pursuant to section 510 of the Bankruptcy Code, the Debtors or the Liquidating Trustee (as applicable) reserve the right to re-classify any Allowed Claim or Allowed Interest in accordance with any contractual, legal, or equitable subordination relating thereto.

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

Section 1129(a)(10) of the Bankruptcy Code shall be satisfied for purposes of Confirmation by acceptance of the Plan by one or more of the Classes entitled to vote pursuant to Article III of the Plan. The Debtors hereby request Confirmation of the Plan under section 1129(b) of the Bankruptcy Code with respect to any Class that is deemed to reject the Plan pursuant to section 1126(g) of the Bankruptcy Code. The Debtors reserve the right to request Confirmation of the Plan under section 1129(b) of the Bankruptcy Code with respect to any voting Class that votes to reject the Plan.

The Debtors reserve the right to modify the Plan in accordance with Section XI.A of the Plan to the extent that Confirmation pursuant to section 1129(b) of the Bankruptcy Code requires modification to the extent permitted by the Bankruptcy Code and the Bankruptcy Rules. The Debtors have requested that any party that disputes the Debtors' characterization of its Claim or Interest as being unimpaired request a finding of impairment from the Bankruptcy Court in order to obtain the right to vote on the Plan; *provided, however,* that such party files and serves an objection requesting such determination on or before August 30, 2024 at 4:00 p.m. prevailing Central Time.

J. Insurance

Notwithstanding anything to the contrary in the Plan, if any Claim is subject to coverage under an Insurance Policy, payments on account of such Claim will first be made from proceeds of such Insurance Policy in accordance with the terms thereof, with the balance of such Claim, if any, treated in accordance with the provisions of the Plan governing the Class applicable to such Claim.

ARTICLE IV.
MEANS FOR IMPLEMENTATION OF THE PLAN

A. General Settlement of Claims and Interests

Pursuant to section 1123(b)(2) of the Bankruptcy Code and Bankruptcy Rule 9019, and in consideration for the distributions, releases, and other benefits provided pursuant to this Plan, upon the Effective Date, the provisions of this Plan shall constitute a good faith compromise and settlement of Claims, Interests, and controversies relating to the contractual, legal, and subordination rights that a Holders of Claims or Interests may have with respect to any Allowed Claim or Interest or any distribution to be made on account of such Allowed Claim or Interest. The entry of the Confirmation Order shall constitute the Bankruptcy Court's approval of the compromise and settlement of all such Claims, Interests, and controversies, as well as a finding by the Bankruptcy Court that such compromise or settlement is in the best interests of the Debtors, their Estates, and Holders of such Claims and Interests, and is fair, equitable, and reasonable.

B. Creation of Liquidating Trust, Liquidating Trustee, and the Liquidating Trust Oversight Committee

1. Creation of the Liquidating Trust

On the Effective Date, the Liquidating Trust will be established for the benefit of the Holders of Claims and Existing Equity Interests pursuant to the terms set forth in the Liquidating Trust Agreement, which agreement shall be in a form reasonably acceptable to the Debtors, the Unsecured Creditors' Committee, and the Equity Committee. On the Effective Date, certain Causes of Action (as set forth in the Schedule of Retained Causes of Action) shall vest in the Liquidating Trust, and any recoveries from such Retained Causes of Action shall constitute Liquidating Trust Assets. The primary purpose of the Liquidating Trust shall be to hold and to administer the Liquidating Trust Assets, distributing Distributable Cash pursuant to this Plan, and the Liquidating Trust shall have no objective to continue or engage in the conduct of a trade or business except to the extent reasonably necessary to, and consistent with, the liquidating purpose of the trust. On the Effective Date, the Liquidating Trust Assets will be transferred by the Debtors to the Liquidating Trust. The Liquidating Trust shall be a legally separate and distinct Entity from the Debtors and the Plan Administrator.

As soon as practicable after the Bankruptcy Court's determination of the Aggregate Allowed Prepetition Term Loan Claims Amount, should the Aggregate Allowed Prepetition Term Loan Claims Amount be less than the sum of (a) any prepayments made on account of the Prepetition Term Loan Claims and (b) the Prepetition Term Loan Claims Escrow Amount, the portion of the Prepetition Term Loan Claims Escrow Amount in excess of the Aggregate Allowed Prepetition Term Loan Claims Amount minus any prepayments made on account of the Prepetition Term Loan Claims shall be reallocated to the Existing Equity Interest Recovery Pool and transferred to the Liquidating Trust.

2. Liquidating Trustee

The Liquidating Trust shall be controlled and administered by the Liquidating Trustee, subject to the oversight and direction of the Liquidating Trust Oversight Committee. The Debtors

and the Plan Administrator shall have no direct or indirect control, influence, or authority over the Liquidating Trust, the Liquidating Trustee, or the Liquidating Trust Oversight Committee or any of their respective decisions, except as expressly set forth in this Plan.

The Liquidating Trustee, subject to the oversight of the Liquidating Trust Oversight Committee, shall have the exclusive control over all aspects of the Retained Causes of Action that shall vest in the Liquidating Trust (as set forth in the Schedule of Retained Causes of Action), including the investigation, prosecution, and disposition of the same in accordance with the terms of the Liquidating Trust Agreement.

It is intended that the Liquidating Trust qualify as a "liquidating trust" within the meaning of Treasury Regulations Section 301.7701-4(d). In general, a liquidating trust is not a separate taxable entity but rather is treated for U.S. federal income tax purposes as a "grantor" trust (i.e., a pass-through entity). The IRS, in Revenue Procedure 94-45, 1994-2 C.B. 684, set forth the general criteria for obtaining an IRS ruling as to the grantor trust status of a liquidating trust under a chapter 11 plan. The Liquidating Trust will be structured with the intention of complying with such general criteria. Pursuant to the Plan, and in conformity with Revenue Procedure 94-45, all parties (including the Liquidating Trustee and holders of beneficial interests in the Liquidating Trust) are required to treat for U.S. federal income tax purposes the Liquidating Trust as a grantor trust of which such holders of beneficial interest are the owners and grantors. The Liquidating Trustee is hereby appointed in such instance pursuant to section 1123(b)(3)(B) of the Bankruptcy Code to handle all of the Liquidating Trust's tax matters, including, without limitation, the filing of all tax returns and the handling of tax audits and proceedings of the Liquidating Trust. Notwithstanding the foregoing, the Liquidating Trustee may make an election under Treasury Regulations Section 1.468B-0(c)(2)(ii) to treat the Liquidating Trust (or any potion thereof) as a disputed ownership fund. The Liquidating Trustee shall be responsible of filing information on behalf of the Liquidating Trust as a grantor trust pursuant to Treasury Regulation Section 1.671-4(a) or as a disputed ownership fund.

C. The Plan Administrator

1. Continued Corporate Existence

(a) Each of the Debtors shall remain in existence unless and until dissolved by Plan Administrator in accordance with the provisions of this Plan.

(b) On the Effective Date or as soon as reasonably practicable thereafter, in connection with the assignment of the Retained Causes of Action that shall vest in the Liquidating Trust (as set forth in the Schedule of Retained Causes of Action), at the discretion of the Liquidating Trustee, one percent (1%) of an Intercompany Interest of any Debtor shall be transferred to the Liquidating Trustee to confer standing upon the Liquidating Trustee to institute litigation respecting Retained Causes of Action on behalf of the Debtors pursuant to the provisions of any applicable LLC Act. For the avoidance of doubt, the 1% Intercompany Interest transferred to the Liquidating Trust pursuant to this Plan shall not confer any voting or other rights to the Liquidating Trustee other than for the purpose of conferring exclusive derivative standing upon the Liquidating Trustee as described herein.

(c) The Plan Administrator shall give the Liquidating Trustee forty-five (45) days written notice (the "Termination Notice") of its intentions to merge, dissolve, or otherwise terminate the existence of a Wind-Down Debtor. Upon receipt of the Termination Notice, the Liquidating Trustee will evaluate whether prosecution of a pending or contemplated Retained Cause of Action necessitates the continued corporate existence of a Wind-Down Debtor, in which case the Plan Administrator shall take no action with respect to merging, dissolving, or otherwise terminating the existence of such Wind-Down Debtor until such litigation claim is resolved by the Liquidating Trust; *provided*, *however*, that all costs (including the fees of the Plan Administrator) associated with maintaining the continued corporate existence of any such Wind-Down Debtor beyond forty-five (45) days from the delivery of the Termination Notice shall be borne by the Liquidating Trustee.

(d) As of the Effective Date, the certificate of incorporation, bylaws, articles of organization, certificate of formation, or limited liability company operating agreement, as applicable, of each Debtor shall be deemed amended to the extent necessary to carry out the provisions of the Plan. The entry of the Confirmation Order shall constitute authorization for the Debtors, the Wind-Down Debtors, the Plan Administrator, and the Liquidating Trustee, as applicable, to take or cause to be taken all actions (including, if applicable, corporate actions) necessary or appropriate to implement all provisions of, and to consummate, the Plan prior to, on, and after the Effective Date and all such actions taken or caused to be taken shall be deemed to have been authorized and approved by the Bankruptcy Court without further approval, act, or action under any applicable law, order, rule, or regulation.

(e) To the extent that it is determined that additional corporate governance or structural changes may be required to confer standing on the Liquidating Trustee with respect to any Retained Causes of Action, the Plan Administrator will exercise reasonable efforts to cooperate and work with the Liquidating Trustee to achieve and confer such standing so long as any proposed governance or structural changes requested by the Liquidating Trustee do not interfere with the Plan Administrator's ability to carry out its own functions and responsibilities.

(f) Tax Reporting

The Plan Administrator shall file any and all tax returns for the Wind-Down Debtors and the Estates, as applicable; *provided*, *however*, that the Plan Administrator shall have no personal liability for the signing or accuracy of the Debtors' tax returns that are due to be filed after the Effective Date or for any tax liability related thereto.

The Plan Administrator shall be responsible for payment, out of the Wind-Down Budget, of any taxes imposed on the Debtors.

(g) On or after the Effective Date, Debtor Eiger BioPharmaceuticals, Inc. may convert from a Delaware corporation to a Delaware limited liability company (the "Eiger Conversion"), which shall be deemed effective for all purposes without the necessity for any other or further actions to be taken by or on behalf of the Debtors or the Wind-Down Debtors; *provided*, *however*, that the Debtors or the Wind-Down Debtors may, but will not be required to, take appropriate action to document such conversion under applicable law. The Wind-Down Debtors shall be authorized to adopt any agreements, documents, and instruments and to take any other

actions contemplated under the Plan as necessary to consummate the Plan without the need for any approvals, authorizations or consents, except those expressly required under the Plan.

D. Liquidation Transactions

On or before the Effective Date, the Debtors or the Plan Administrator shall enter into and take any actions that may be necessary or appropriate to effectuate the Sale Transactions or the Wind-Down of the Debtors, as applicable, including but not limited to: (1) the Eiger Conversion; (2) the execution and delivery of appropriate agreements or other documents of consolidation, conversion, disposition, transfer, or dissolution containing terms that are consistent with the terms of this Plan and that satisfy the requirements of applicable law; (3) the execution and delivery of any appropriate instruments of transfer, assignment, assumption, or delegation of any asset, property, right, liability, debt, duty, or obligation on terms consistent with this Plan; (4) the delivery of Liquidating Trust Assets to the Liquidating Trustee; (5) the filing of appropriate documents with the appropriate governmental authorities pursuant to applicable law; and (6) any and all other actions that the Debtors or the Plan Administrator determine are necessary or appropriate to effectuate the Plan.

1. Wind Down of the Debtors

Following the Effective Date, the Plan Administrator shall Wind-Down the business affairs and operations of the Debtors. The responsibilities and authority of the Plan Administrator shall include the following: (a) administering the Professional Fee Reserve Account, the Wind-Down Budget, and the Prepetition Term Loan Claims Escrow Account on the terms set forth herein; (b) administering and paying taxes, including, among other things, (i) filing tax returns (to the extent not the obligation of any Purchaser), and (ii) representing the interest and account of the Debtors before any taxing authority in all matters; (c) retaining and paying, without the need for retention or fee applications, professionals in connection with the Plan Administrator's performance of its duties under this Plan; (d) distributing information statements as required for U.S. federal income tax and other applicable tax purposes; (e) complying with any continuing obligations under the Asset Purchase Agreements, as applicable; (f) Filing an application for entry by the Bankruptcy Court of a final decree closing the Chapter 11 Cases; and (g) making distributions to Professionals for Allowed Professional Compensation Claims from the Professional Fee Reserve Account.

The responsibilities and authority of the Liquidating Trustee shall include the following: (a) preserving and liquidating the Debtors' assets remaining after consummation of the Sale Transactions, if any, including through the prosecution of any Claims or Retained Causes of Action; (b) considering, litigating, or resolving disputed Claims; (c) distributing the Distributable Cash and other assets of the Debtors' Estates pursuant to the terms of this Plan to Holders of Allowed Claims and Interests; (d) procuring the necessary insurance to facilitate the Wind-Down, including appropriate D&O Liability Insurance Policies; and (e) performing such other responsibilities as may be vested in the Liquidating Trustee pursuant to this Plan or an order of the Bankruptcy Court (including, without limitation, the Confirmation Order), or as may be necessary and proper to carry out the provisions of this Plan.

E. Sources of Consideration for Plan Distributions

Subject to the provisions of the Plan concerning the Professional Fee Reserve Account and the Wind-Down Budget, the Debtors or the Liquidating Trustee (as applicable) shall fund distributions under the Plan with the Liquidating Trust Assets, including but not limited to, (1) the remaining proceeds from the Sale Transactions, (2) the Debtors' Cash on hand delivered to the Liquidating Trustee, and (3) the recovery, if any, from prosecution or settlement of the Retained Causes of Action, all in accordance with the terms herein.

1. Sale Transactions

On or before the Effective Date, the Debtors or the Plan Administrator shall take any actions that may be necessary or appropriate to effectuate the Sale Transactions in accordance with the Bid Procedures Order and this Plan.

2. Use of Cash

The Debtors or the Liquidating Trustee shall use Cash on hand to pay the fees and expenses of administering their respective functions and to fund distributions to Holders of Allowed Claims and Allowed Interests, consistent with the terms of the Plan.

3. Retained Causes of Action

The Debtors, the Liquidating Trustee, or the Plan Administrator shall use the recovery, if any, from prosecution or settlement of the Retained Causes of Action to fund distributions to certain Holders of Allowed Claims and Allowed Interests, consistent with the terms of the Plan.

F. Vesting of Assets

Except as otherwise provided in this Plan or the Sale Orders, on and after the Effective Date, pursuant to sections 1141(b) and (c) of the Bankruptcy Code, except for certain Causes of Action (as set forth on the Schedule of Retained Causes of Action), the Wind-Down Budget, the Professional Fee Reserve Account, which shall vest in the Wind-Down Debtors, all property in each of the Estates, including all claims, rights, Causes of Action that shall vest in the Liquidating Trust, and any property acquired by the Debtors under or in connection with this Plan, shall vest in the Liquidating Trust and with the Liquidating Trustee, free and clear of all Claims, Liens, encumbrances, charges, Causes of Action, or other interests. Subject to the terms of this Plan, on or after the Effective Date, the Liquidating Trustee may use, acquire, and dispose of property, and may prosecute, compromise, or settle any Claims and Causes of Action without supervision of or approval by the Bankruptcy Court and free and clear of any restrictions of the Bankruptcy Code or the Bankruptcy Rules other than restrictions expressly imposed by this Plan or the Confirmation Order.

As soon as practicable after the Bankruptcy Court's determination of the Aggregate Allowed Prepetition Term Loan Claims Amount, should the Aggregate Allowed Prepetition Term Loan Claims Amount be less than the sum of (a) any prepayments made on account of the Prepetition Term Loan Claims and (b) the Prepetition Term Loan Claims Escrow Amount, the portion of the Prepetition Term Loan Claims Escrow Amount in excess of the Aggregate Allowed

Prepetition Term Loan Claims Amount minus any prepayments made on account of the Prepetition Term Loan Claims shall be reallocated to the Existing Equity Interest Recovery Pool and transferred to the Liquidating Trust.

On the Effective Date, the attorney-client privilege, the attorney work product doctrine and any similar privilege against disclosure, and all other similar immunities (all together, "Privileges") belonging to the Debtors or the Estates that concern or in any way relate to any of the Liquidating Trust Assets, or that would apply to communications, documents, or records recorded in magnetic, optical, or other form of electronic medium concerning or in any way relating to any Liquidating Trust Assets, shall vest in the Liquidating Trust. The Liquidating Trustee shall have the sole right to waive Privileges that concern or in any way relate to any of the Liquidating Trust Assets or that would apply to communications, documents, or electronic records concerning or in any way relating to any Liquidating Trust Assets.

G. Preservation of Causes of Action

In accordance with section 1123(b) of the Bankruptcy Code, the Liquidating Trustee or the Plan Administrator, as applicable, shall retain and may enforce all rights to commence and pursue, as appropriate, any and all Causes of Action of the Debtors, including any actions specifically enumerated in the Schedule of Retained Causes of Action, that are not otherwise transferred or sold pursuant to the Sale Transactions or distributed pursuant to the Plan, whether arising before or after the Petition Date, and the Liquidating Trustee's or the Plan Administrator's, as applicable, rights to commence, prosecute, or settle such Causes of Action shall be preserved notwithstanding the occurrence of the Effective Date, other than the Causes of Action released by the Debtors pursuant to the releases and exculpations contained in the Plan, including in Article IX hereof, which shall be deemed released and waived by the Debtors as of the Effective Date. No preclusion doctrine, including the doctrines of res judicata, collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial, equitable, or otherwise), or laches, shall apply to such Causes of Action upon, after, or as a consequence of the Confirmation or Consummation. No Entity (other than the Released Parties) may rely on the absence of a specific reference in the Plan, the Plan Supplement, or the Disclosure Statement to any Cause of Action against it as any indication that the Debtors, the Liquidating Trustee, or the Plan Administrator, as applicable, will not pursue any and all available Causes of Action of the Debtors against it.

H. Corporate Action

On the Effective Date, the Debtors shall not be dissolved unless and until the Plan Administrator, in consultation with the Liquidating Trustee, determines that dissolution will not have any adverse impact on the value of the Debtors' assets; *provided* that neither the Debtors nor any party released pursuant to Article IX herein shall be responsible for any liabilities that may arise as a result of non-dissolution of the Debtors; *provided further*, that nothing in the Plan shall be construed as relieving the Debtors or the Plan Administrator (as applicable) of their duties to pay U.S. Trustee Statutory Fees as required by the Bankruptcy Code and applicable law until such time as a final decree is entered in the Debtors' Chapter 11 Cases or the cases are dismissed or converted to cases under chapter 7 of the Bankruptcy Code. The Plan Administrator shall submit with the appropriate governmental agencies a copy of the Confirmation Order, which Confirmation

Order shall suffice for purposes of obtaining a Certificate of Dissolution from the applicable Secretary of State or equivalent body.

Without limiting the foregoing, on the Effective Date and following satisfaction of the Debtors' distribution and funding requirements set forth in the Plan, the Debtors shall have no further duties or responsibilities in connection with implementation of this Plan, and the directors and officers of the Debtors shall be deemed to have resigned in favor of the ongoing administration of the Debtors' affairs by the Plan Administrator. From and after the Effective Date, the Plan Administrator and the Liquidating Trustee shall be authorized to act on behalf of the Estates, as applicable, provided that neither of them shall have duties other than as expressly set forth in the Plan or the Confirmation Order.

I. Cancellation of Existing Securities and Agreements

Except for the purpose of evidencing a right to a distribution under this Plan and except as otherwise set forth in this Plan, on the Effective Date, all agreements, instruments, notes, certificates, indentures, mortgages, securities and other documents evidencing any Claim or Interest, and any rights of any Holder in respect thereof, shall be deemed cancelled and of no further force or effect and the obligations of the Debtors thereunder shall be deemed fully satisfied, released, and discharged and, as applicable, shall be deemed to have been surrendered to the Liquidating Trustee. The Holders of or parties to such cancelled instruments, securities, and other documentation shall have no rights arising from or related to such instruments, securities, or other documentation or the cancellation thereof, except the rights provided for pursuant to this Plan. All parties' rights, defenses, and causes of action related to the Prepetition Term Loan Claims shall be reserved pending the Bankruptcy Court's determination of the Aggregate Allowed Prepetition Term Loan Claims Amount.

J. Effectuating Documents; Further Transactions

Upon entry of the Confirmation Order, the Debtors or the Plan Administrator or the Liquidating Trustee (as applicable) shall be authorized to execute, deliver, file, or record such contracts, instruments, releases, consents, certificates, resolutions, programs, and other agreements or documents, and take such acts and actions as may be reasonable, necessary, or appropriate to effectuate, implement, consummate, and/or further evidence the terms and conditions of this Plan and any transactions described in or contemplated by this Plan. The Debtors or the Plan Administrator or the Liquidating Trustee, all Holders of Claims or Interests receiving distributions pursuant to this Plan, and all other parties in interest shall, from time to time, prepare, execute, and deliver any agreements or documents, and take any other actions as may be necessary or advisable to effectuate the provisions and intent of this Plan.

K. Section 1146 Exemption from Certain Taxes and Fees

Pursuant to section 1146(a) of the Bankruptcy Code, any transfers of property pursuant to the Plan shall not be subject to any document recording tax, stamp tax, conveyance fee, intangibles or similar tax, mortgage tax, stamp act, real estate transfer tax, mortgage recording tax, or other similar tax or governmental assessment, and upon entry of the Confirmation Order, the appropriate state or local governmental officials or agents shall forgo the collection of any such tax or

governmental assessment and accept for filing and recordation all such instruments or other documents governing or evidencing such transfers without the payment of any such tax, recordation fee, or governmental assessment.

L. Sale Orders

Notwithstanding anything to the contrary herein, nothing in this Plan shall affect, impair or supersede the Sale Orders or Sale Transactions Documents, each of which remains in full force and effect and governs in the event of any inconsistency with the Plan.

M. Authority to Act

Prior to, on, or after the Effective Date (as appropriate), all matters expressly provided for under this Plan that would otherwise require approval of the stockholders, security holders, officers, directors, or other owners of the Debtors shall be deemed to have occurred and shall be in effect prior to, on, or after the Effective Date (as applicable) pursuant to the applicable law of the state(s) in which the Debtors are formed, without any further vote, consent, approval, authorization, or other action by such stockholders, security holders, officers, directors, or other owners of the Debtor or notice to, order of, or hearing before, the Bankruptcy Court.

N. Separate Plans

Notwithstanding the combination of separate plans of liquidation for the Debtors set forth in this Plan for purposes of economy and efficiency, this Plan constitutes a separate chapter 11 plan for each Debtor. Accordingly, if the Bankruptcy Court does not confirm this Plan with respect to one or more Debtors, it may still confirm this Plan with respect to any other Debtor that satisfies the Confirmation requirements of section 1129 of the Bankruptcy Code.

ARTICLE V.
TREATMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES

A. Assumption and Rejection of Executory Contracts and Unexpired Leases

On the Effective Date, except as otherwise provided herein (which exclusion includes the Indemnification Obligations and the D&O Liability Insurance Policies) or otherwise identified on the Schedule of Assumed Executory Contracts and Unexpired Leases, if any (which shall be included in the Plan Supplement), all Executory Contracts or Unexpired Leases not previously assumed, assumed and assigned, or rejected pursuant to an order of the Bankruptcy Court, will be deemed rejected, in accordance with the provisions and requirements of sections 365 and 1123 of the Bankruptcy Code other than those Executory Contracts or Unexpired Leases that are the subject of a motion to assume that is pending on the Confirmation Date.

Assumption of any Executory Contract or Unexpired Lease pursuant to the Sale Transactions Documents or this Plan, and payment of any Cures relating thereto, shall, upon satisfaction of the applicable requirements of section 365 of the Bankruptcy Code, result in the full, final, and complete release and satisfaction of any Claims or defaults, whether monetary or nonmonetary, including defaults or provisions restricting the change in control of ownership

interest composition or other bankruptcy-related defaults, arising under any assumed Executory Contract or Unexpired Lease at any time prior to the effective date of assumption.

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

If the rejection of an Executory Contract or Unexpired Lease pursuant to the Plan and Confirmation Order results in a Claim, then, unless otherwise ordered by the Bankruptcy Court, such Claim shall be forever barred and shall not be enforceable against the Debtors, the Estates, the Plan Administrator, or the Liquidating Trustee, or any of their respective assets and properties unless a Proof of Claim is Filed with the Notice and Claims Agent and served upon counsel to the Plan Administrator and the Liquidating Trustee within thirty (30) days of the Effective Date.

The foregoing applies only to Claims arising from the rejection of an Executory Contract or Unexpired Lease under the Plan and Confirmation Order; any other Claims held by a party to a rejected Executory Contract or Unexpired Lease shall have been evidenced by a Proof of Claim Filed by the applicable Bar Date or shall be barred and unenforceable. Claims arising from the rejection of Executory Contracts or Unexpired Leases under the Plan and Confirmation Order shall be classified as General Unsecured Claims and shall, if Allowed, be treated in accordance with the provisions herein.

Any Claims arising from the rejection of an Executory Contract or Unexpired Lease pursuant to the Plan and Confirmation Order that are not timely Filed within thirty (30) days of the Effective Date will be disallowed automatically, forever barred from assertion, and shall not be enforceable against, as applicable, the Debtors, the Estates, the Plan Administrator, or the Liquidating Trustee, or any of their respective assets and properties.

C. Reservation of Rights

Neither the exclusion nor the inclusion by the Debtors of any contract or lease on any exhibit, schedule, or other annex to this Plan or in the Plan Supplement, nor anything contained in this Plan, shall constitute an admission by the Debtors that any such contract or lease is or is not an Executory Contract or Unexpired Lease or that the Debtors, the Plan Administrator, or the Liquidating Trustee, or their respective affiliates has any liability thereunder. Except as explicitly provided in this Plan, nothing in this Plan shall waive, excuse, limit, diminish, or otherwise alter any of the defenses, claims, Causes of Action, or other rights of the Debtors, the Plan Administrator, or the Liquidating Trustee under any executory or non-executory contract or unexpired or expired lease. If there is a dispute regarding whether a contract or lease is or was executory or unexpired at the time of its assumption under this Plan, the Debtors, or the Wind-Down Debtors, as applicable, shall have thirty (30) days following entry of a Final Order resolving such dispute to alter their treatment of such contract or lease.

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

Rejection of any Executory Contract or Unexpired Lease pursuant to the Plan or otherwise shall not constitute a termination of preexisting obligations owed to the Debtors under such Executory Contracts or Unexpired Leases. In particular, notwithstanding any non-bankruptcy law to the contrary, the Debtors expressly reserve and do not waive any right to receive, or any

continuing obligation of a counterparty to provide, warranties, indemnity or continued maintenance obligations. The Plan shall constitute a motion to reject all such Executory Contracts or Unexpired Leases that are subject to rejection under this Article V.

Notwithstanding any other provision of this Article V or the Plan, the Debtors shall submit to the Court on before the date of the Combined Hearing, but after the occurrence of the "Closing" as defined in the Lonafarnib Asset Purchase Agreement, an order for entry by the Court providing for rejection of the Merck License on the terms set forth in such order, which order shall be in the form required under the Merck Side Letters.

E. Indemnity Obligations

Each of the Debtors' Indemnification Obligations shall not be discharged, impaired, or otherwise affected by the Plan. The Indemnification Obligations shall be deemed Executory Contracts assumed by the Debtors under the Plan. Notwithstanding the foregoing, such Indemnification Obligations shall be subject to typical exclusions for actual fraud, willful misconduct, or gross negligence.

F. D&O Liability Insurance Policies

Each D&O Liability Insurance Policy to which the Debtors are a party as of the Effective Date shall be deemed an Executory Contract and shall be automatically assumed or assumed and assigned by the applicable Debtor, effective as of the Effective Date, pursuant to sections 365 and 1123 of the Bankruptcy Code. For the avoidance of doubt, coverage for defense and indemnity under the D&O Liability Insurance Policies shall remain available to all individuals within the definition of "Insured" in the D&O Liability Insurance Policies. In addition, after the Effective Date, all officers, directors, agents, or employees of the Debtors who served in such capacity at any time before the Effective Date shall be entitled to the full benefits of the D&O Liability Insurance Policies (including any "tail" policy) in effect or purchased as of the Effective Date for the full term of such policy regardless of whether such officers, directors, agents, and/or employees remain in such positions after the Effective Date, in each case, to the extent set forth in the D&O Liability Insurance Policies.

G. Employment Agreements

Any Employment Agreement not assumed and assigned pursuant to the Sale Transactions Documents as part of the Sale Transactions shall be rejected by the Plan Administrator on the Effective Date of the Plan.

H. Modifications, Amendments, Supplements, Restatements, or Other Agreements

Modifications, amendments, supplements, and restatements to a prepetition Executory Contract and/or Unexpired Lease that have been executed by the Debtors during the Chapter 11 Cases shall not be deemed to alter the prepetition nature of the Executory Contract or Unexpired Lease.

I. Nonoccurrence of Effective Date

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

J. Employee Compensation and Benefits

All employment policies, and all compensation and benefits plans, policies, and programs of the Debtors applicable to their respective employees, retirees, and nonemployee directors, including all savings plans, retirement plans, healthcare plans, disability plans, severance benefit plans, incentive plans, and life and accidental death and dismemberment insurance plans, are deemed to be, and shall be treated as, Executory Contracts under this Plan and, on the Effective Date, shall be rejected pursuant to sections 365 and 1123 of the Bankruptcy Code.

ARTICLE VI.
PROVISIONS GOVERNING DISTRIBUTIONS

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

As of the close of business on the Distribution Record Date, the various transfer registers for each of the Classes of Claims or Interests as maintained by the Debtors, or their respective agents, shall be deemed closed, and there shall be no further changes in the record Holders of any of the Claims or Interests. The Disbursing Agent shall have no obligation to recognize any ownership transfer of the Claims or Interests occurring on or after the Distribution Record Date. The Disbursing Agent shall be entitled to recognize and deal for all purposes hereunder only with those record Holders stated on the transfer ledgers as of the close of business on the Distribution Record Date, to the extent applicable.

Except as otherwise provided herein, the Disbursing Agent shall make distributions to Holders of Allowed Claims and Allowed Interests as of the Distribution Record Date at the address for each such Holder as indicated on the Debtors' records as of the date of any such distribution; *provided* that the manner of such distributions shall be determined at the discretion of the Disbursing Agent; *provided*, *further*, that to the extent a Proof of Claim has been filed, the address for each Holder of an Allowed Claim shall be deemed to be the address set forth in any Proof of Claim Filed by that Holder. As soon as reasonably practicable after the Bankruptcy Court has determined the Aggregate Allowed Prepetition Term Loan Claims Amount, the Disbursing Agent shall make all distributions for Class 3 Claims to the Prepetition Term Loan Agent, who shall then distribute such individual amounts to the Prepetition Term Loan Secured Parties in accordance with the Prepetition Term Loan Documents.

The Disbursing Agent will implement a procedure to ensure post-petition interest accruing on Class 4 Claims is calculated using the appropriate contractual rate, as applicable, through the date on which a distribution is made on account of the Claim.

B. Compliance with Tax Requirements

In connection with this Plan, any Person issuing any instrument or making any distribution or payment in connection therewith, shall comply with all applicable withholding and reporting requirements imposed by any federal, state, or local taxing authority. In the case of a non-Cash distribution that is subject to withholding, the distributing party may require the intended recipient of such distribution to provide the withholding agent with an amount of Cash sufficient to satisfy such withholding tax as a condition to receiving such distribution or withhold an appropriate portion of such distributed property and either (1) sell such withheld property to generate Cash necessary to pay over the withholding tax (or reimburse the distributing party for any advance payment of the withholding tax) or (2) pay the withholding tax using its own funds and retain such withheld property. The distributing party shall have the right not to make a distribution under this Plan until its withholding or reporting obligation is satisfied pursuant to the preceding sentences. Any amounts withheld pursuant to this Plan shall be deemed to have been distributed to and received by the applicable recipient for all purposes of this Plan.

Any party entitled to receive any property as an issuance or distribution under this Plan shall, upon request, deliver to the withholding agent or such other Person designated by the Liquidating Trustee the appropriate IRS Form or other tax forms or documentation requested by the Liquidating Trustee to reduce or eliminate any required federal, state, or local withholding. If the party entitled to receive such property as an issuance or distribution fails to comply with any such request for a one hundred eighty (180) day period beginning on the date after the date such request is made, the amount of such issuance or distribution shall irrevocably revert to the Liquidating Trustee and any Claim in respect of such distribution under this Plan shall be discharged and forever barred from assertion against such Debtor, the Plan Administrator, or the Liquidating Trustee or its respective property.

Notwithstanding the above, each Holder of an Allowed Claim or Interest that is to receive a distribution under this Plan shall have the sole and exclusive responsibility for the satisfaction and payment of any tax obligations imposed on such Holder by any Governmental Unit, including income, withholding, and other tax obligations, on account of such Plan Distribution.

C. Date of Distributions

Distributions shall be made on or after the Effective Date to Holders of Allowed Claims or Allowed Interests. In the event that any payment or act under this Plan is required to be made or performed on a date that is not a Business Day, then the making of such payment or the performance of such act may be completed on or as soon as reasonably practicable after the next succeeding Business Day, but shall be deemed to have been completed as of the required date. Except as otherwise provided in the Plan, Holders of Claims shall not be entitled to interest, dividends, or accruals on the distributions provided for in the Plan, regardless of whether such distributions are delivered on or at any time after the Effective Date. For the avoidance of doubt, the Prepetition Term Loan Claims Escrow Account includes a reserve for interest that may accrue after the Effective Date on amounts to be distributed in satisfaction of Prepetition Term Loan Claims prior to such distributions.

D. Disbursing Agent

Except as may be otherwise provided in the Sale Orders or Cash Collateral Order, all distributions under this Plan shall be made by the Disbursing Agent on and after the Effective Date and as provided herein. The Disbursing Agent shall not be required to give any bond or surety or other security for the performance of its duties.

E. Rights and Powers of Disbursing Agent

The Disbursing Agent may (1) effect all actions and execute all agreements, instruments, and other documents necessary to carry out the provisions of this Plan; (2) make all distributions contemplated hereby; and (3) perform such other duties as may be required of the Disbursing Agent pursuant to this Plan or as deemed by the Disbursing Agent to be necessary and proper to implement the provisions hereof.

F. Surrender of Instruments

As a condition precedent to receiving any distribution under this Plan, each holder of a certificated instrument or note must surrender such instrument or note held by it to the Liquidating Trustee or the Liquidating Trustee's designee. Any holder of such instrument or note that fails to (1) surrender the instrument or note; or (2) execute and deliver an affidavit of loss or indemnity reasonably satisfactory to the Liquidating Trustee and furnish a bond in form, substance, and amount reasonably satisfactory to the Liquidating Trustee within six (6) months of being entitled to such distribution shall be deemed to have forfeited all rights and claims and may not participate in any distribution hereunder. All parties' rights, defenses, and causes of action related to the Prepetition Term Loan Claims shall be reserved pending the Bankruptcy Court's determination of the Aggregate Allowed Prepetition Term Loan Claims Amount.

G. Delivery of Distributions and Undeliverable or Unclaimed Distributions

Subject to applicable Bankruptcy Rules, all distributions to Holders of Allowed Claims or Allowed Interests shall be made by the Disbursing Agent, who shall transmit such distributions to the applicable Holders of Allowed Claims or Interests or their designees.

If any distribution to a Holder of an Allowed Claim (1) is returned as undeliverable for lack of a current address or otherwise; or (2) is not cashed or otherwise presented for collection by the Holder of the Allowed Claim within ninety (90) calendar days after the mailing of such distribution, the Liquidating Trustee shall be authorized to cancel such distribution check and file with the Bankruptcy Court the name and last known address of the Holder of undeliverable distribution or uncashed distribution, as applicable. If, after the passage of thirty (30) calendar days after such Filing, the payment or distribution on the Allowed Claim still cannot be made, then (1) the Holder of such Claim shall cease to be entitled to the undeliverable distribution or uncashed distribution, which will revert to the Liquidating Trustee for distribution in accordance with the terms of this Plan; and (2) the Allowed Claim of such Holder shall be deemed disallowed and expunged for purposes of further distributions under the Plan.

H. Manner of Payment

Except as specifically provided herein, at the option of the Debtors or the Liquidating Trustee, as applicable, any Cash payment to be made under this Plan may be made by a check or wire transfer or as otherwise required or provided in applicable agreements or customary practices of the Debtors.

I. Foreign Currency Exchange Rate

As of the Effective Date, any Claim asserted in currency other than U.S. dollars shall be automatically deemed converted to the equivalent U.S. dollar value using the exchange rate for the applicable currency as published in *The Wall Street Journal* on the Petition Date.

J. Setoffs and Recoupment

The Debtors or the Liquidating Trustee, pursuant to the Bankruptcy Code (including section 553 of the Bankruptcy Code), and applicable bankruptcy and/or non-bankruptcy law, without the approval of the Bankruptcy Court and upon no less than fourteen (14) calendar days' notice to the applicable Holder of a Claim, or as may be agreed to by the Holder of a Claim, may, but shall not be required to, set off against or recoup against any Allowed Claim and the distributions to be made pursuant to this Plan on account of such Allowed Claim, any claims of any nature whatsoever that the Debtors or their Estates may have against the Holder of such Allowed Claim; *provided* that neither the failure to effect such a setoff or recoupment nor the allowance of any Claim hereunder shall constitute a waiver or release by the Debtors or the Liquidating Trustee of any such claim the Debtors or their Estates may have against the Holder of such Claim.

K. Minimum Distribution

No payment of Cash in an amount of less than one hundred U.S. dollars ($100.00) shall be required to be made on account of any Allowed Claim. Such undistributed amount may instead be used in accordance with the Plan and the Wind-Down Budget. If the Cash available for the final distribution is less than the cost to distribute such funds, the Liquidating Trustee may donate such funds to the unaffiliated charity of its choice.

L. Allocations

Except as otherwise provided in this Plan or as otherwise required by law, distributions with respect to an Allowed Claim shall be allocated first to the principal portion of such Allowed Claim (as determined for U.S. federal income tax purposes) and, thereafter, to the remaining portion of such Allowed Claim, if any.

M. Distributions Free and Clear

Except as otherwise provided in this Plan, any distribution or transfer made under this Plan, including distributions to any Holder of an Allowed Claim, shall be free and clear of any Liens, Claims, encumbrances, charges, and other interests, and no other entity shall have any interest, whether legal, beneficial, or otherwise, in property distributed or transferred pursuant to this Plan.

N. Claims Paid or Payable by Third Parties

1. Claims Paid by Third Parties

If a Holder of a Claim receives a payment or other satisfaction of its Claim other than through the Debtors or the Liquidating Trustee on account of such Claim, such Claim shall be reduced by the amount of such payment or satisfaction without an objection to such Claim having to be Filed and without any further notice to or action, order, or approval of the Bankruptcy Court, and if the Claim was paid or satisfied in full other than through the Debtors or the Liquidating Trustee, then such Claim shall be disallowed and any recovery in excess of a single recovery in full shall be paid over to the Liquidating Trustee without an objection to such Claim having to be Filed and without any further notice to or action, order, or approval of the Bankruptcy Court. To the extent a Holder of a Claim receives a distribution on account of such Claim and receives payment or satisfaction from a party that is not the Debtors or the Liquidating Trustee on account of such Claim, such Holder shall, within fourteen (14) calendar days of receipt thereof, repay or return the distribution to the Liquidating Trustee, to the extent the Holder's total recovery on account of such Claim from the third party and under the Plan exceeds the amount of such Claim as of the date of any such distribution under the Plan.

2. Claims Payable by Third Parties

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

3. Applicability of Insurance Policies

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

O. No Post-Petition Interest on Claims

Unless otherwise specifically provided for in this Plan or the Confirmation Order, or required by applicable bankruptcy and non-bankruptcy law, post-petition interest shall not accrue or be paid on any prepetition Claims, and no Holder of a Claim shall be entitled to interest accruing on or after the Petition Date on such Claim.

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

A. Allowance of Claims

After the Effective Date, the Liquidating Trustee shall have and retain any and all rights and defenses that the Debtors had with respect to any Claim or Interest immediately prior to the Effective Date.

B. Claims Administration Responsibilities

Except as otherwise specifically provided in the Plan, after the Effective Date, the Liquidating Trustee shall have the sole authority to: (1) File, withdraw, or litigate to judgment, objections to Claims or Interests; (2) settle or compromise any Disputed Claim without any further notice to or action, order, or approval by the Bankruptcy Court; and (3) administer and adjust the Claims Register to reflect any such settlements or compromises without any further notice to or action, order, or approval by the Bankruptcy Court.

C. Estimation of Claims and Interests

Before or after the Effective Date, the Debtors or the Liquidating Trustee may (but are not required to) at any time request that the Bankruptcy Court estimate any Disputed Claim that is contingent or unliquidated pursuant to section 502(c) of the Bankruptcy Code for any reason, regardless of whether any party previously has objected to such Claim or whether the Bankruptcy Court has ruled on any such objection, and the Bankruptcy Court shall retain jurisdiction to estimate any such Claim, including during the litigation of any objection to any Claim or during the appeal relating to such objection.

Notwithstanding any provision otherwise herein, a Claim that has been expunged or disallowed from the Claims Register, but that either is subject to appeal or has not been the subject of a Final Order, shall be deemed to be estimated at zero dollars ($0.00) unless otherwise ordered by the Bankruptcy Court. In the event that the Bankruptcy Court estimates any contingent or unliquidated Claim, that estimated amount shall constitute a maximum limitation on such Claim for all purposes under the Plan (including for purposes of distributions), and the Debtors or the Liquidating Trustee (as applicable) may elect to pursue any supplemental proceedings to object to any ultimate distribution on such Claim.

D. Adjustment to Claims or Interests Without Objection

Any Claim that has been paid, satisfied, or assumed by the Purchaser(s) in the Sale Transactions, or any Claim that has been amended or superseded, may be adjusted or expunged on the Claims Register by the Debtors or the Liquidating Trustee (as applicable) without an objection to such Claim having to be Filed and without any further notice to or action, order, or approval of the Bankruptcy Court.

E. Time to File Objections to Claims

Except as otherwise provided herein, any objections to Claims shall be Filed on or before the Claims Objection Bar Date (as such date may be extended upon presentment of an order to the Bankruptcy Court by the Debtors or the Liquidating Trustee).

F. Disallowance of Claims or Interests

Except as otherwise expressly set forth herein, all Claims and Interests of any Entity from which property is sought by the Debtors under sections 542, 543, 550, or 553 of the Bankruptcy Code or that the Debtors, the Liquidating Trustee allege is a transferee of a transfer that is avoidable under sections 522(f), 522(h), 544, 545, 547, 548, 549, or 724(a) of the Bankruptcy Code shall be disallowed if: (1) the Entity, on the one hand, and the Debtors or the Liquidating Trustee, on the other hand, agree or the Bankruptcy Court has determined by Final Order that such Entity or transferee is liable to turn over any property or monies under any of the aforementioned sections of the Bankruptcy Code; and (2) such Entity or transferee has failed to turn over such property by the date set forth in such agreement or Final Order.

G. Disallowance of Late Claims

Except as provided herein or otherwise agreed to by the Liquidating Trustee, any Holder of a Claim Filed via Proof of Claim after the Bar Date shall not receive any distributions on account of such Claims, unless on or before the Combined Hearing such late Claim has been deemed timely Filed by a Final Order.

H. Disputed Claims Process

All Claims held by Persons or Entities against whom or which the Debtor has commenced a proceeding asserting a Cause of Action under sections 542, 543, 544, 545, 547, 548, 549, or 550 of the Bankruptcy Code or that is a transferee of a transfer avoidable under section 522(f), 522(h), 544, 545, 548, 549 or 724(a) of the Bankruptcy Code shall be deemed Disputed Claims pursuant to section 502(d) of the Bankruptcy Code, and Holders of such Claims shall not be entitled to vote to accept or reject this Plan. A Claim deemed Disputed pursuant to this Article VII.H. shall continue to be Disputed for all purposes until the relevant proceeding against the Holder of such Claim has been settled or resolved by a Final Order and any sums due to the Debtors or the Liquidating Trustee from such Holder have been paid.

For the avoidance of doubt, Prepetition Term Loan Claims will remain Disputed until the Bankruptcy Court determines the Aggregate Allowed Prepetition Term Loan Claims Amount.

I. Amendments to Claims

Except as provided herein, on or after the Effective Date, without the prior authorization of the Bankruptcy Court or the Liquidating Trustee, a Claim may not be Filed or amended and any such new or amended Claim Filed shall be deemed disallowed in full and expunged without any further notice to or action, order, or approval of the Bankruptcy Court.

J. No Distributions Pending Allowance

If an objection to a Claim, Proof of Claim, or portion thereof is Filed, no payment or distribution provided under the Plan shall be made on account of such Claim, Proof of Claim, or portion thereof unless and until the Disputed Claim becomes an Allowed Claim.

K. Distributions After Allowance

To the extent that a Disputed Claim ultimately becomes an Allowed Claim, distributions shall be made to the Holder of such Allowed Claim in accordance with the provisions of the Plan. Within ten (10) days after the date that the order or judgment of the Bankruptcy Court allowing any Disputed Claim becomes a Final Order, the Disbursing Agent shall provide to the Holder of such Claim the distribution to which such Holder is entitled under the Plan, unless otherwise provided by order of the Bankruptcy Court. No interest shall accrue or be paid on any Claim with respect to the period from the Effective Date to the date a final distribution is made on account of such Claim unless the Plan provides otherwise. The Aggregate Allowed Prepetition Term Loan Claims Amount shall include any interest accrued, as applicable per the Bankruptcy Court's determination, with respect to the period from the Effective Date to the date a final distribution is made on account of such Claim.

ARTICLE VIII.
CONDITIONS PRECEDENT TO THE EFFECTIVE DATE

A. Conditions Precedent to the Effective Date

The following shall be conditions precedent to the occurrence of the Effective Date:

(a) The Bankruptcy Court shall have entered an order approving the Disclosure Statement as containing adequate information with respect to the Plan within the meaning of section 1125 of the Bankruptcy Code;

(b) the Plan, the Disclosure Statement, and the other Definitive Documents shall be in full force and effect;

(c) the Bankruptcy Court shall have entered the Confirmation Order, which shall have become a Final Order or as to which any stay of the Confirmation Order pursuant to any Bankruptcy Rule is waived by the Bankruptcy Court;

(d) the final version of each of the Plan and the Plan Supplement shall have been Filed;

(e) the Sale Transactions shall have been consummated substantially on the terms described in the Bid Procedures Order and the Debtors shall have received the proceeds therefrom;

(f) the Debtors shall have implemented the Liquidation Transactions and all transactions contemplated in this Plan in a manner consistent with the Plan;

(g) the Debtors shall have fully funded the Professional Fee Reserve Account and the Wind-Down Budget;

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

(i) the Plan Administrator shall have been appointed in accordance with the terms hereof and shall have accepted his or her appointment;

(j) the Liquidating Trust shall have been formed; and

(k) the Liquidating Trustee shall have been appointed in accordance with the terms hereof and shall have accepted his or her appointment.

B. Waiver of Conditions Precedent to the Effective Date

Unless otherwise specifically provided for in the Plan, the conditions set forth in Article VIII.A of the Plan may be waived, in whole or in part, by the Debtors.

ARTICLE IX.
RELEASE, INJUNCTION, AND RELATED PROVISIONS

A. Debtor Releases

Notwithstanding anything contained in the Plan to the contrary, pursuant to section 1123(b) of the Bankruptcy Code, in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, effective on the Effective Date, each Released Party is hereby deemed to be hereby released and discharged by the Debtors and their Estates, in each case on behalf of themselves and their respective successors, assigns, and representatives, and any and all other entities who may purport to assert any causes of action, directly or derivatively, by, through, for, or because of the foregoing Entities on behalf of the Debtors, from any and all derivative Claims and Causes of Action asserted on behalf of the Debtors, whether known or unknown, foreseen or unforeseen, matured or unmatured, existing or hereafter arising, in law, equity, contract, tort or otherwise, that the Debtors or their Estates would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the Holder of any Claim against, or Interest in, a Debtor or other Entity, or that any Holder of any Claim against, or Interest in, a Debtor or other Entity could have asserted on behalf of the Debtors, based on or relating to, or in any manner arising from, in whole or in part, the Debtors (including the capital structure, management, ownership, or operation thereof), the assertion or enforcement of rights and remedies against the Debtors, the Debtors' in- or out-of-court restructuring efforts, any Avoidance Actions (but excluding Avoidance Actions brought as counterclaims or defenses to Claims asserted against the Debtors), intercompany transactions, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Disclosure Statement, the Plan (including, for the avoidance of doubt, the Plan Supplement), Sale Transactions, or any aspect of the Liquidation Transactions, including any contract, instrument, release, or other agreement or document (including any legal opinion requested

by any Entity regarding any transaction, contract, instrument, document or other agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) relating to any of the foregoing, created or entered into in connection with the Disclosure Statement, the Plan, the Plan Supplement, and the Sale Transactions, before or during the Chapter 11 Cases, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence related or relating to any of the foregoing taking place on or before the Effective Date, except for claims related to any act or omission that is determined in a Final Order by a court of competent jurisdiction to have constituted actual fraud, willful misconduct, or gross negligence of such Person. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release any post-Effective Date obligations of any party or Entity under the Plan, the Confirmation Order, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or any Claim or obligation arising under the Plan. Notwithstanding anything to the contrary in the foregoing, the releases under this section only release Claims held by the Debtors or Claims that could be asserted by the Debtors under applicable law.

B. Releases by the Releasing Parties

Except as otherwise expressly set forth in the Plan or the Confirmation Order, on and after the Effective Date, and with respect to all other Releasing Parties, in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, each Released Party is, and is deemed to be, hereby conclusively, absolutely, unconditionally, irrevocably and forever, released by each Releasing Party from any and all Causes of Action, whether known or unknown, foreseen or unforeseen, matured or unmatured, existing or hereafter arising, in law, equity, contract, tort, or otherwise, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors (including the capital structure, management, ownership, or operation thereof), the Debtors' in- or out-of-court restructuring efforts, any Avoidance Actions (but excluding Avoidance Actions brought as counterclaims or defenses to Claims asserted against the Debtors), intercompany transactions, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Disclosure Statement, the Plan (including, for the avoidance of doubt, the Plan Supplement), the Sale Transactions, or any aspect of the Liquidation Transactions, including any contract, instrument, release, or other agreement or document (including any legal opinion requested by any Entity regarding any transaction, contract, instrument, document or other agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) relating to any of the foregoing, created or entered into in connection with the Disclosure Statement, the Plan, the Plan Supplement, the Sale Transactions, before or during the Chapter 11 Cases, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence related or relating to any of the foregoing taking place on or

before the Effective Date. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release or act to modify (1) any post Effective Date obligations of any party or Entity under the Plan, (2) the Confirmation Order, or (3) any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or any Claim or obligation arising under the Plan.

C. Exculpations

Except as otherwise specifically provided in the Plan, no Exculpated Party shall have or incur, and each Exculpated Party is hereby exculpated from any Cause of Action for any claim related to any act or omission taking place between the Petition Date and the Effective Date in connection with, relating to, or arising out of, the Chapter 11 Cases, the Disclosure Statement, the Plan, the Sale Transactions, or any aspect of the Liquidation Transaction, including any contract, instrument, release or other agreement or document (including providing any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Exculpated Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with the Disclosure Statement or the Plan, the Sale Transactions, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the administration and implementation of the Plan, or the distribution of property under the Plan or any other related agreement, except for claims related to any act or omission that is determined in a Final Order of a court of competent jurisdiction to have constituted actual fraud, willful misconduct, or gross negligence but in all respects such Entities shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities pursuant to the Plan.

D. Injunction

Except as otherwise provided in the Plan or the Confirmation Order, all Entities who have held, hold, or may hold Claims, Interests, Causes of Action, or liabilities that: (1) are subject to compromise and settlement pursuant to the terms of the Plan; (2) have been released pursuant to the Plan; (3) were purchased and released by a Purchaser in connection with the Sale Transactions; (4) are subject to exculpation pursuant to the Plan; or (5) are otherwise discharged, satisfied, stayed, released, or terminated pursuant to the terms of the Plan, are permanently enjoined and precluded, from and after the Effective Date, from commencing or continuing in any manner, any action or other proceeding, including on account of any Claims, Interests, Causes of Action, or liabilities that have been compromised or settled against any of the Debtors or any Entity so released or exculpated (or the property or estate of any Entity, directly or indirectly, so released or exculpated) on account of, or in connection with or with respect to, any discharged, released, settled, compromised, or exculpated Claims, Interests, Causes of Action, or liabilities, including being permanently enjoined and precluded, from and after the Effective Date, from taking any of the following actions against, as applicable, the Debtors, the Plan Administrator, the Liquidating Trustee, the Released Parties, or Exculpated Parties (as applicable): (1) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims or Interests; (2) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such

Entities on account of or in connection with or with respect to any such Claims or Interests; (3) creating, perfecting, or enforcing any lien or encumbrance of any kind against such Entities or the property or the estate of such Entities on account of or in connection with or with respect to any such Claims or Interests; (4) asserting any right of setoff or subrogation of any kind against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any such Claims or Interests unless such Entity has timely asserted such setoff right in a document filed with the Bankruptcy Court explicitly preserving such setoff, and notwithstanding an indication of a Claim or Interest or otherwise that such Entity asserts, has, or intends to preserve any right of setoff pursuant to applicable law or otherwise; and (5) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such claims or Interests released or settled pursuant to the Plan.

Upon the Bankruptcy Court's entry of the Confirmation Order, all Holders of Claims and Interests and other parties in interest, along with their respective present or former employees, agents, officers, directors, or principals, shall be enjoined from taking any actions to interfere with the implementation or consummation of this Plan by the Debtors, the Plan Administrator, the Liquidating Trustee, and their respective affiliates, employees, advisors, officers and directors, or agents.

E. No Discharge

Because the Debtors are liquidating and will not engage in business after consummation of the Plan, they are not entitled to a discharge of obligations pursuant to section 1141 of the Bankruptcy Code with regard to any Holders of Claims or Interests.

F. Release of Liens

Except as otherwise provided herein or in any contract, instrument, release, or other agreement or document created pursuant to the Plan, on the Effective Date and concurrently with the applicable distributions made pursuant to the Plan and, in the case of a Secured Claim, satisfaction in full of the portion of the Secured Claim that is Allowed as of the Effective Date in accordance with the terms of the Plan, all mortgages, deeds of trust, Liens, pledges, or other security interests against any property of the Estate shall be fully released and discharged, and all of the right, title, and interest of any holder of such mortgages, deeds of trust, Liens, pledges, or other security interests shall revert to the Debtors and their successors and assigns.

If any Holder of an Other Secured Claim or any agent for such Holder has filed or recorded publicly any Liens and/or security interests to secure such Holder's Other Secured Claim, as soon as practicable on or after the date such Holder has been satisfied in full pursuant to the Plan, such Holder (or the agent for such Holder) shall take any and all steps requested by the Liquidating Trustee that are necessary or desirable to record or effectuate the cancellation and/or extinguishment of such Liens and/or security interests, including the making of any applicable filings or recordings, and the Liquidating Trustee shall be entitled to make any such filings or recordings on such Holder's behalf. The presentation or filing of the Confirmation Order to or with any federal, state, provincial, or local agency or department shall constitute good and sufficient evidence of, but shall not be required to effect, the termination of such Liens.

All parties' rights, defenses, and causes of action related to the Prepetition Term Loan Claims shall be reserved pending the Bankruptcy Court's determination of the Aggregate Allowed Prepetition Term Loan Claims Amount.

G. Gatekeeper Provision

No party may commence, continue, amend, or otherwise pursue, join in, or otherwise support any other party commencing, continuing, amending, or pursuing, a Cause of Action of any kind against the Debtors or the Plan Administrator, the Liquidating Trustee, the Exculpated Parties, or the Released Parties that relates to, or is reasonably likely to relate to any act or omission in connection with, relating to, or arising out of, a Cause of Action subject to Article IX.A, Article IX.B, and Article IX.C without first (1) requesting a determination from the Bankruptcy Court, after notice and a hearing, that such Cause of Action represents a colorable claim against a Debtor or the Plan Administrator, Liquidating Trustee, Exculpated Party, or Released Party and is not a Claim that the Debtors released under the Plan, which request must attach the complaint or petition proposed to be filed by the requesting party and (2) obtaining from the Bankruptcy Court specific authorization for such party to bring such Cause of Action against any such Debtor or Plan Administrator, Liquidating Trustee, Exculpated Party, or Released Party. For the avoidance of doubt, any party that obtains such determination and authorization and subsequently wishes to amend the authorized complaint or petition to add any Causes of Action not explicitly included in the authorized complaint or petition must obtain authorization from the Bankruptcy Court before filing any such amendment in the court where such complaint or petition is pending. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a Cause of Action is colorable and, only to the extent legally permissible, will have jurisdiction to adjudicate the underlying colorable Cause of Action.

ARTICLE X.
RETENTION OF JURISDICTION

On and after the Effective Date, the Bankruptcy Court shall retain exclusive jurisdiction, pursuant to 28 U.S.C. §§ 1334 and 157, over all matters arising in or related to the Chapter 11 Cases for, among other things, the following purposes:

1. Allow, disallow, determine, liquidate, classify, estimate, or establish the priority, secured or unsecured status, or amount of any Claim or Interest, including the resolution of any request for payment of any Administrative Claim and the resolution of any and all objections to the secured or unsecured status, priority, amount, or allowance of Claims or Interests.

2. Resolve any cases, controversies, suits, or disputes that may arise in connection with Claims, including Claim objections, allowance, disallowance, subordination, estimation and distribution.

3. Decide and resolve all matters related to the granting and denying, in whole or in part of, any applications for allowance of compensation or reimbursement of expenses to Professionals authorized pursuant to the Bankruptcy Code or the Plan.

4. Resolve any matters related to: (a) the assumption or assumption and assignment of any Executory Contract or Unexpired Lease to which a Debtor is party or with respect to which

a Debtor may be liable and to hear, determine, and, if necessary, liquidate, any cure amount arising therefrom; and/or (b) any dispute regarding whether a contract or lease is or was executory or expired.

5. Adjudicate, decide or resolve any motions, adversary proceedings, contested, or litigated matters, and any other matters, and grant or deny any applications involving the Debtors that may be pending on the Effective Date.

6. Adjudicate, decide, or resolve any and all matters related to section 1141 of the Bankruptcy Code.

7. Adjudicate, decide or resolve any motions, adversary proceedings, contested, or litigated matters.

8. Enter and implement such orders as may be necessary or appropriate to execute, implement, or consummate the provisions of the Plan and all contracts, instruments, releases, and other agreements or documents created in connection with the Plan or the Disclosure Statement.

9. Resolve any cases, controversies, suits, disputes, or Causes of Action that may arise in connection with the interpretation or enforcement of the Plan or any Entity's obligations incurred in connection with the Plan.

10. Issue injunctions, enter and implement other orders or take such other actions as may be necessary or appropriate to restrain interference by any Entity with enforcement of the Plan.

11. Resolve any cases, controversies, suits, disputes, or Causes of Action with respect to the releases, injunctions, and other provisions contained in the Plan and enter such orders as may be necessary or appropriate to implement such releases, injunctions, and other provisions.

12. Enter and implement such orders as are necessary or appropriate if the Confirmation Order is for any reason modified, stayed, reversed, revoked, or vacated.

13. Determine any other matters that may arise in connection with or related to the Cash Collateral Order and the Debtors' use of cash collateral, the Sale Transactions Documents, the Disclosure Statement, the Plan, and the Confirmation Order.

14. Ensure that distributions to Holders of Allowed Claims or Allowed Interests are accomplished pursuant to the provisions of the Plan.

15. Resolve any cases, controversies, suits, disputes, or Causes of Action with respect to the repayment or return of distributions and the recovery of additional amounts owed by any Holder for amounts not timely repaid.

16. Adjudicate any and all disputes arising from or relating to distributions under the Plan.

17. Consider any modifications of the Plan, to cure any defect or omission, or to reconcile any inconsistency in any Bankruptcy Court order, including the Confirmation Order.

18. Hear and determine disputes arising in connection with the interpretation, implementation, or enforcement of the Plan or the Confirmation Order.

19. Hear and determine matters concerning state, local, and federal taxes in accordance with sections 346, 505, and 1146 of the Bankruptcy Code.

20. To recover all assets of the Debtors and property of the Debtors' Estates, wherever located.

21. To hear and determine any Causes of Action that may be brought by the Liquidating Trustee.

22. To hear and determine any other rights, claims, or Causes of Action held by or accruing to the Debtors or the Liquidating Trustee pursuant to the Bankruptcy Code or any applicable state or federal statute or legal theory.

23. Enter an order or final decree concluding or closing the Chapter 11 Cases.

24. Enforce all orders previously entered by the Bankruptcy Court.

25. Hear any other matter over which the Bankruptcy Court has jurisdiction.

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

A. Modification and Amendment

This Plan may be amended, modified, or supplemented by the Debtors in the manner provided for by section 1127 of the Bankruptcy Code or as otherwise permitted by law, without additional disclosure pursuant to section 1125 of the Bankruptcy Code. In addition, after the Confirmation Date, the Debtors, in consultation with the Prepetition Term Loan Agent, may remedy any defect or omission or reconcile any inconsistencies in this Plan or the Confirmation Order with respect to such matters as may be necessary to carry out the purposes of effects of this Plan, and any Holder of a Claim or Interest that has accepted this Plan shall be deemed to have accepted this Plan as amended, modified, or supplemented.

B. Effect of Confirmation on Modifications

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

C. Revocation or Withdrawal of Plan

The Debtors reserve the right to revoke or withdraw this Plan prior to the Effective Date as to any or all of the Debtors. If, with respect to a Debtor, this Plan has been revoked or withdrawn prior to the Effective Date, or if Confirmation or the occurrence of the Effective Date as to such Debtor does not occur on the Effective Date, then, with respect to such Debtor: (1) this Plan shall be null and void in all respects; (2) any settlement or compromise embodied in this Plan (including the fixing or limiting to an amount any Claim or Interest or Class of Claims or Interests), assumption or rejection of Executory Contracts or Unexpired Leases affected by this Plan, and any document or agreement executed pursuant to this Plan shall be deemed null and void; and (3) nothing contained in this Plan shall (a) constitute a waiver or release of any Claim by or against, or any Interest in, such Debtor or any other Person, (b) prejudice in any manner the rights of such Debtor or any other Person, or (c) constitute an admission of any sort by any Debtor or any other Person.

ARTICLE XII.
MISCELLANEOUS PROVISIONS

A. Immediate Binding Effect

Notwithstanding Bankruptcy Rules 3020(e), 6004(h), 7062, or otherwise, upon the occurrence of the Effective Date, the terms of this Plan shall be immediately effective and enforceable and deemed binding upon and inure to the benefit of the Debtors or the Plan Administrator, the Liquidating Trustee, the Holders of Claims or Interests, the Released Parties, and each of their respective successors and assigns. Any action to be taken on the Effective Date may be taken on or as soon as reasonably practicable thereafter.

B. Additional Documents

On or before the Effective Date, the Debtors may File with the Bankruptcy Court such agreements and other documents as may be necessary or appropriate to effectuate and further evidence the terms and conditions of the Plan. The Debtors or the Liquidating Trustee (as applicable) and all Holders of Claims or Interests receiving distributions pursuant to the Plan and all other parties in interest shall, from time to time, prepare, execute, and deliver any agreements or documents and take any other actions as may reasonably be necessary or advisable to effectuate the provisions and intent of the Plan or the Confirmation Order.

C. Substantial Consummation

On the Effective Date, this Plan shall be deemed to be substantially consummated (within the meaning set forth in section 1101 of the Bankruptcy Code) pursuant to section 1127(b) of the Bankruptcy Code.

D. Reservation of Rights

The Plan shall have no force or effect unless and until the Bankruptcy Court enters the Confirmation Order. None of the Filing of the Plan, any statement or provision contained in the Plan, or the taking of any action by the Debtors with respect to the Plan, the Disclosure Statement,

or the Plan Supplement shall be or shall be deemed to be an admission or waiver of any rights of the Debtors with respect to the Holders of Claims or Interests prior to the Effective Date.

E. Successors and Assigns

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

F. Determination of Tax Liabilities

As of the Effective Date, the Plan Administrator (to the extent not the responsibility of the Purchaser(s)) will be responsible for preparing and filing any tax forms or returns on behalf of the Debtors' Estates; provided that neither the Plan Administrator nor the Liquidating Trustee shall be responsible for preparing or filing any tax forms for Holders of Interests in the Debtors (which Interests shall be cancelled pursuant to this Plan), but shall provide such Holders with any information reasonably required to prepare such forms. The Debtors or the Plan Administrator shall have the right to request an expedited determination of any tax liability pursuant to section 505 of the Bankruptcy Code, including on any unpaid liability of the Debtors' Estates for any tax incurred during the administration of these Chapter 11 Cases.

G. Dissolution of the Committee

On the Effective Date, any duly appointed Statutory Committee will dissolve and the members thereof will be released and discharged from all duties and obligations arising from or related to these Chapter 11 Cases.

H. Books and Records

In accordance with the Liquidating Trust Agreement, on the Effective Date, the Debtors shall provide to the Liquidating Trustee timely access to the books and records relating to the Liquidating Trust Assets, in a form accessible and viewable by the Liquidating Trustee.

I. Notices

In order for all notices, requests, and demands to or upon the Debtors or the Plan Administrator, or the Liquidating Trustee, as the case may be, to be effective such notices, requests and demands shall be in writing (including by electronic mail) and, unless otherwise expressly provided herein, shall be deemed to have been duly given or made when actually delivered or, in the case of notice by email, when received, and served on or delivered to the following parties:

Debtors	Counsel to the Debtors
Eiger BioPharmaceuticals Inc. 2100 Ross Avenue, Dallas, Texas 75201, Attention: Douglas Staut	Sidley Austin LLP 787 Seventh Avenue New York, New York 10019 Facsimile: (212) 839-5599

Chief Restructuring Officer Email: dstaut@alvarezandmarsal.com	Attn: William E. Curtin Anne G. Wallice Email: wcurtin@sidley.com anne.wallice@sidley.com
Plan Administrator	**Counsel to the Plan Administrator**
To be provided.	To be provided.
Liquidating Trustee	**Counsel to the Liquidating Trustee**
To be provided.	To be provided.
Counsel to the Prepetition Term Loan Agent	
Bradley Arant Boult Cummings LLP 1221 Broadway, Suite 2400 Nashville, Tennessee 37203 Facsimile: (615) 252-4714 Attn: Roger G. Jones Email: rjones@bradley.com Kramer Levin Naftalis & Frankel LLP 1177 Avenue of the Americas New York, New York 10036 Facsimile: (212) 715-8000 Attn: Adam C. Rogoff P. Bradley O'Neill Andrew J. Citron Email: arogoff@kramerlevin.com boneill@kramerlevin.com acitron@kramerlevin.com Forshey Prostok, LLP, 777 Main St. Suite 1550, Fort Worth, TX 76102 Attn: Jeff Prostok Email: jprostok@forsheyprostok.com	

After the Effective Date, Persons or Entities that wish to continue to receive documents pursuant to Bankruptcy Rule 2002 must File a renewed request to receive documents pursuant to Bankruptcy Rule 2002. After the Effective Date, the Plan Administrator and the Liquidating Trustee are authorized to limit the list of Entities receiving documents pursuant to Bankruptcy Rule 2002 to those Entities that Filed such renewed requests.

J. Term of Injunctions or Stays

Except as otherwise provided in this Plan, to the maximum extent permitted by applicable law and subject to the Bankruptcy Court's post-confirmation jurisdiction to modify the injunctions and stays under this Plan (1) all injunctions with respect to or stays against an action against property of the Debtors or the Debtors' Estates arising under or entered during the Chapter 11 Cases under sections 105 or 362 of the Bankruptcy Code, and in existence on the date the Confirmation Order is entered, shall remain in full force and effect until such property is no longer property of the Debtors or the Debtors' Estates; and (2) all other injunctions and stays arising under or entered during the Chapter 11 Cases under sections 105 or 362 of the Bankruptcy Code shall remain in full force and effect until the earliest of (a) the date that the Chapter 11 Cases are closed pursuant to a final order of the Bankruptcy Court, or (b) the date that the Chapter 11 Cases are dismissed pursuant to a final order of the Bankruptcy Court. All injunctions or stays contained in the Plan or the Confirmation Order shall remain in full force and effect indefinitely.

K. Entire Agreement

On the Effective Date, the Plan and the Plan Supplement supersede all previous and contemporaneous negotiations, promises, covenants, agreements, understandings, and representations on such subjects, all of which have become merged and integrated into the Plan.

L. Plan Supplement

All exhibits and documents included in the Plan Supplement are incorporated into and are a part of the Plan as if set forth in full in the Plan. Copies of such exhibits and documents shall be made available upon written request to the Debtors' counsel or the Liquidating Trustee's counsel (as applicable) at the address above or by downloading such exhibits and documents free of charge from the Notice and Claims Agent's website at https://veritaglobal.net/eiger. All documents in the Plan Supplement are considered an integral part of the Plan and shall be deemed approved by the Bankruptcy Court pursuant to the Confirmation Order.

M. Governing Law

Unless a rule of law or procedure is supplied by federal law (including the Bankruptcy Code and Bankruptcy Rules) or unless otherwise specifically stated, the laws of the State of Texas, without giving effect to the principles of conflict of laws, shall govern the rights, obligations, construction, and implementation of the Plan, any agreements, documents, instruments, or contracts executed or entered into in connection with the Plan (except as otherwise set forth in those agreements, in which case the governing law of such agreement shall control), and corporate governance matters.

N. Nonseverability of Plan Provisions

If any term or provision of the Plan is held by the Bankruptcy Court to be invalid, void, or unenforceable, the Bankruptcy Court shall have the power to alter and interpret such term or provision to make it valid or enforceable to the maximum extent practicable, consistent with the original purpose of the term or provision held to be invalid, void, or unenforceable, and such term or provision shall then be applicable as altered or interpreted. Notwithstanding any such holding,

alteration, or interpretation, the remainder of the terms and provisions of the Plan will remain in full force and effect and will in no way be affected, impaired, or invalidated by such holding, alteration, or interpretation.

The Confirmation Order shall constitute a judicial determination and shall provide that each term and provision of the Plan, as it may have been altered or interpreted in accordance with the foregoing, is the following: (1) valid and enforceable pursuant to its terms; (2) integral to the Plan and may not be deleted or modified without the consent of the Debtors or the Liquidating Trustee (as applicable); and (3) nonseverable and mutually dependent.

O. Votes Solicited in Good Faith

Upon entry of the Confirmation Order, the Debtors will be deemed to have solicited votes on the Plan in good faith and in compliance with the Bankruptcy Code, and pursuant to section 1125(e) of the Bankruptcy Code, the Debtors and each of their respective Affiliates, agents, representatives, members, principals, shareholders, officers, directors, managers, employees, advisors, and attorneys will be deemed to have participated in good faith and in compliance with the Bankruptcy Code, and, therefore, neither any of such parties or individuals will have any liability for the violation of any applicable law, rule, or regulation governing the solicitation of votes on the Plan.

P. Closing of the Chapter 11 Cases

After the full administration of the Chapter 11 Cases, the Plan Administrator shall promptly File with the Bankruptcy Court all documents required by Bankruptcy Rule 3022, a motion pursuant to rule 3022-1(a) of the Bankruptcy Local Rules for the Northern District of Texas, and any applicable order of the Bankruptcy Court to close the Chapter 11 Cases.

[*Remainder of page intentionally left blank.*]

Dated: August 28, 2024

Respectfully submitted,

Douglas Staut

By: Douglas Staut
Chief Restructuring Officer
Eiger BioPharmaceuticals, Inc.
EBPI Merger Inc.
EB Pharma LLC
Eiger BioPharmaceuticals Europe Limited
EigerBio Europe Limited

Exhibit 3

Staut Declaration

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION

In re:	Chapter 11
EIGER BIOPHARMACEUTICALS INC., *et al.*[1]	Case No. 24-80040 (SGJ)
Debtors.	(Jointly Administered)

DECLARATION
OF DOUGLAS STAUT,
CHIEF RESTRUCTURING OFFICER,
IN SUPPORT OF CONFIRMATION OF THE THIRD AMENDED JOINT PLAN OF LIQUIDATION OF EIGER BIOPHARMACEUTICALS, INC. AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE

I, Douglas Staut, hereby declare under penalty of perjury as follows:

1. I am the Chief Restructuring Officer ("CRO") of each of the above-captioned debtors (collectively, the "Debtors," or the "Company"). I am a Managing Director at Alvarez & Marsal ("A&M") with over seventeen (17) years of financial experience and nine (9) years of experience providing financial advisory services to healthcare clients nationwide. During my tenure with A&M, I have provided interim management, cash and financial forecasting, strategic planning, crisis management, turnaround consulting, refinancing advisory and operational improvement services to clients both in and out of court. I have also developed detailed cash flow and operating models, liquidation analyses, operational improvement analyses, and refinancing and business plan projections in preparation for restructurings and change-of-control transactions.

[1] The Debtors in these chapter 11 cases, together with the last four digits of each Debtor's federal tax identification number, are: Eiger BioPharmaceuticals, Inc. (1591); EBPI Merger Inc. (9986); EB Pharma LLC (8352); Eiger BioPharmaceuticals Europe Limited (N/A); and EigerBio Europe Limited (N/A). The Debtors' service address is 2100 Ross Avenue, Dallas, Texas 75201.

24800402408280000000000004

2. I am over the age of 18 years and am authorized to submit this declaration on behalf of the Debtors. If called to testify, I could and would testify competently to the facts set forth herein.

3. I submit this declaration in support of the request for entry of an order approving the Debtors' *Amended Disclosure Statement for Joint Plan of Liquidation of Eiger BioPharmaceuticals, Inc. and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 476-1] (as modified, amended, or supplemented from time to time hereafter, the "Disclosure Statement") and confirming the *Third Amended Joint Plan of Liquidation of Eiger BioPharmaceuticals, Inc. and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 571-1] (as modified, amended, or supplemented from time to time hereafter, the "Plan").[2]

4. I am not being specifically compensated for this testimony other than through payments received by A&M as a professional retained by the Debtors.

5. Since A&M's initial engagement by the Debtors on February 8, 2024, I have worked closely with the Debtors' management and other professionals in assisting with the myriad requirements of these Chapter 11 Cases. Consequently, I have developed significant relevant experience and expertise regarding the Debtors, their operations, and the unique circumstances of these Chapter 11 Cases. Except where explicitly noted, all statements in this Declaration are based upon (a) my personal knowledge of the Debtors' operations, business affairs, financial performance, and restructuring efforts; (b) information learned in my review of relevant documents; and (c) information I have been provided from other members of the Debtors' management or advisors. Based on this knowledge and as set forth in more detail below, I believe

[2] Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Plan.

the Debtors proposed the Plan in good faith and that the Plan satisfies what I understand to be the requirements for confirmation under section 1129 of title 11 of the United States Code (the "Bankruptcy Code").

BACKGROUND

6. On April 1, 2024 (the "Petition Date"), each of the Debtors commenced a voluntary case under chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the Northern District of Texas (the "Court").

7. On July 15, 2024, the Debtors filed the *Joint Plan of Liquidation of Eiger BioPharmaceuticals, Inc. and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 424] and the *Disclosure Statement for Eiger BioPharmaceuticals, Inc. and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 425], along with the Disclosure Statement Motion,[3] pursuant to which the Debtors sought conditional approval of the Disclosure Statement and the scheduling of a combined hearing for Disclosure Statement approval and confirmation of the Plan (the "Combined Hearing").

8. On July 28, 2024, the Debtors filed the *Notice of Filing of Amended Plan* [Docket No. 455] and the *Notice of Filing of Amended Disclosure Statement* [Docket No. 456], each attaching the Plan and Disclosure Statement, respectively, as amended.

9. On July 29, 2024, the Debtors filed the *Notice of Filing of Further Amended Disclosure Statement* [Docket No. 463], which attached the Debtors' further amended Disclosure Statement as Exhibit A.

[3] *See Debtors' Motion for Entry of an Order (I) Scheduling a Combined Disclosure Statement Approval and Plan Confirmation Hearing; (II) Conditionally Approving the Disclosure Statement; (III) Establishing Objection Deadlines and Related Procedures; (IV) Approving the Notice Materials; and (V) Granting Related Relief* [Docket No. 426] (the "Disclosure Statement Motion").

10. Also on July 29, 2024, the Court held a hearing on the Disclosure Statement Motion (the "Conditional Disclosure Statement Hearing"), at which the Court approved the Disclosure Statement on a conditional basis and granted certain other relief requested in the Disclosure Statement Motion and the amended proposed order related thereto [Docket No. 457-1] (the "Proposed Disclosure Statement Order").

11. On July 30, 2024, the Court entered the Disclosure Statement Order[4] which, among other things: (a) scheduled the Combined Hearing for September 5, 2024 at 9:30 a.m. (prevailing Central Time); (b) conditionally approved the adequacy of the Disclosure Statement; (c) established August 30, 2024 at 4:00 p.m. (prevailing Central Time) as the deadline to object to the Plan (the "Plan Objection Deadline"); (d) approved the solicitation procedures set forth in the Disclosure Statement and the Proposed Disclosure Statement Order; and (d) approved the form and manner of the Combined Notice (as defined in the Disclosure Statement Order). Following entry of the Disclosure Statement Order, the Debtors filed solicitation versions of the Plan [Docket No. 475-1] and the Disclosure Statement [Docket No. 476-1].

12. The Debtors caused Kurtzman Carson Consultants, LLC dba Verita Global (the "Notice and Claims Agent") to serve the Combined Notice, the Non-Voting Packages, and the Solicitation Packages (each as defined in the Disclosure Statement Order), on or about August 2, 2024, all in accordance with the terms of the Disclosure Statement Order.[5] The Debtors caused the Combined Hearing Publication Notice (as defined in the Disclosure Statement Order) to be

[4] *Order (I) Scheduling a Combined Disclosure Statement Approval and Plan Confirmation Hearing; (II) Conditionally Approving the Disclosure Statement; (III) Establishing Objection Deadlines and Related Procedures; (IV) Approving the Notice Materials; and (V) Granting Related Relief* [Docket No. 473] (the "Disclosure Statement Order").

[5] *See Certificate of Service* [Docket No. 508].

published in *The New York Times* (national edition) and the *San Francisco Chronicle* on August 2, 2024.[6]

13. On August 15, 2024, the Debtors filed the *Notice of Filing of Second Amended Plan* [Docket No. 517], which attached the Debtors' further amended Plan as Exhibit A.

14. On August 16, 2024, the Debtors filed the *Notice of Filing of Plan Supplement* [Docket No. 525] (the "Initial Plan Supplement"), which included: (a) the Liquidation Analysis, (b) the Schedule of Assumed Executory Contracts and Unexpired Leases, (c) the Schedule of Retained Causes of Action, (d) the Amended Certificate of Incorporation of Eiger BioPharmaceuticals, Inc., (e) the Liquidating Trust Agreement, (f) the Plan Administrator Agreement; and (g) the identity of any insider that will be employed or retained by the Plan Administrator, and caused such notice of filing of the Initial Plan Supplement to be delivered by first-class mail and electronic mail upon the parties receiving notice of the Disclosure Statement.[7]

15. [On August 28, 2024, the Debtors filed the *Notice of Filing of [Third] Amended Plan* [Docket No. [●]], which attached the Debtors' further amended Plan as Exhibit A.]

16. I believe confirmation of the Plan is in the best interests of the Debtors' estates and their stakeholders because, among other things, it provides for an orderly and efficient distribution of proceeds to creditors and provides sufficient liquidity to wind-down the Debtors' business.

17. As a result, in light of the foregoing and as discussed herein, I believe that prompt confirmation and consummation of the Plan is in the best interests of the Debtors, their creditors, and all parties in interest.

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[6] *See Affidavit of Publication of Notice of (I) Combined Hearing on the Amended Disclosure Statement and Confirmation of the Amended Joint Plan, and (II) Notice of Objection and Opt Out Rights in the New York Times and San Francisco Chronicle* [Docket No. 494].
[7] *See Certificate of Service* [Docket No. 508].

THE DISCLOSURE STATEMENT SHOULD BE APPROVED

18. I believe the Disclosure Statement contains "adequate information" for creditors to evaluate the Plan. Among other things, the Disclosure Statement includes a description of:

- the Plan, including the procedures for voting on the Plan and the projected recoveries thereunder;
- the statutory requirements for confirming the Plan;
- the Debtors' organizational structures, business operations, and financial obligations;
- the events leading to the filing of the Debtors' Chapter 11 Cases;
- the major events during the Chapter 11 Cases, including significant pleadings filed;
- the proposed bidding procedures and timeline for the sale of the Debtors' assets;
- certain risk factors that Holders of Claims or Interests should consider before voting to accept or reject the Plan;
- the classification and treatment of Claims or Interests under the Plan, including identification of the Holders of Claims or Interests entitled to vote on the Plan at the time of solicitation;
- the means for implementation of the Plan, the provisions governing distributions to certain Holders of Claims under the Plan, the procedures for resolving Disputed Claims, and other significant aspects of the Plan;
- the releases contemplated by the Plan, including the Third Party Release; and
- certain United States federal income tax consequences of the Plan.

19. I have reviewed the Disclosure Statement and I believe that the Disclosure Statement is correct and contains sufficient information to allow a creditor to vote to accept or reject the Plan. I also believe that the Debtors took all appropriate actions in connection with the solicitation of the Plan in compliance with the Disclosure Statement Order and my understanding of section 1125 of the Bankruptcy Code.

THE PLAN SATISFIES THE REQUIREMENTS FOR CONFIRMATION

20. I have been informed of the requirements of section 1129 of the Bankruptcy Code. Based on my understanding of these requirements and for the reasons below, I believe the Plan satisfies the applicable Bankruptcy Code requirements for confirmation.

I. The Plan Satisfies Section 1129(a)(1) of the Bankruptcy Code.

A. The Plan's Classification of Claims and Interests Complies with Section 1122 of the Bankruptcy Code.

21. Through discussions with the Debtors' advisors and my familiarity with the Plan, I understand that the Plan designates Claims against the Debtors into six (6) Classes, as set forth in Article III of the Plan, in addition to Administrative Claims, Professional Compensation Claims, Priority Tax Claims, and Statutory Fees, which are unclassified. Based on these discussions, I understand that the Claims or Interests assigned to each particular Class in the Plan are substantially similar to the other Claims or Interests in such Class, and the separate classification of Claims and Interests against the Debtors is based upon the legal or factual nature of those Claims and Interests and other relevant criteria. In addition, it is my belief that the classification scheme is rational and complies with the Bankruptcy Code. The Plan's classification scheme was not promulgated for any improper purpose and is necessary to implement the Plan. Accordingly, based upon the foregoing, I believe that the Plan satisfies section 1122(a) of the Bankruptcy Code.

B. The Plan Complies with Section 1123(a) of the Bankruptcy Code.

22. Based on my knowledge and review of the Plan, I believe that the Plan complies with each of the seven requirements of section 1123(a) of the Bankruptcy Code.

23. Section 1123(a)(1) of the Bankruptcy Code. Based on my review of the Plan, I understand that the Plan designates Classes of Claims and Interests as required by section 1123(a)(1) of the Bankruptcy Code.

24. Section 1123(a)(2)–(4) of the Bankruptcy Code. Based on my review of the Plan, I understand that the Plan (i) identifies each Class of Claims that is not Impaired under the Plan as required by section 1123(a)(2) of the Bankruptcy Code; (ii) sets forth the treatment of Impaired Claims and Interests as required by section 1123(a)(3) of the Bankruptcy Code; and (iii) provides for the same treatment of each Claim or Interest in each respective Class (unless otherwise agreed to by a Holder of a particular Claim or Interest) as required by section 1123(a)(4) of the Bankruptcy Code.

25. Section 1123(a)(5) of the Bankruptcy Code. Based on my review of the Plan, I believe that the Plan, including the documents submitted in the Plan Supplement, provides adequate means for its implementation as required by section 1123(a)(5) of the Bankruptcy Code. Specifically, I understand the Plan provides for: (i) the general settlement of Claims and Interests; (ii) creation of the Liquidating Trust and appointment of the Liquidating Trustee and Liquidating Trust Oversight Committee; (iii) the authorization for the Debtors, the Wind-Down Debtors, the Plan Administrator, and the Liquidating Trustee, as applicable, to take all actions (including corporate actions), necessary or appropriate to implement or effectuate the Plan; (iv) the consummation of the Plan, including the Wind-Down and dissolution of the Debtors; (v) the sources of consideration for Plan Distributions, including the Sale Transactions, Use of Cash, and Retained Causes of Action; (vi) the preservation and vesting of the Retained Causes of Action in the Liquidating Trustee or the Plan Administrator, as applicable, as set forth on the Schedule of Retained Causes of Action; (vii) the authorization, approval, and entry of corporate actions under the Plan; (viii) the cancellation of existing securities and agreements; (ix) the effectuation and implementation of documents and further transactions; and (x) the continuity of the Sale Orders and Sale Transaction Documents.

26. Section 1123(a)(6) of the Bankruptcy Code. Based on my review of the Plan, including the wind down of the affairs and operations of the Debtors contemplated thereunder, it is my understanding that section 1123(a)(6) is inapplicable to the Plan.

27. Section 1123(a)(7) of the Bankruptcy Code. Based on my review of the Plan, I understand that, as of the Effective Date, the existing Board of Directors of Eiger BioPharmaceuticals, Inc. shall be deemed to have resigned and the employees or officers of the Debtors terminated without any further action required. It is my understanding that from and after the Effective Date, the Plan Administrator and the Liquidating Trustee, as applicable, shall be authorized to act on behalf of the Estates. The identity of the Plan Administrator, along with the nature of any compensation for such person or persons, is disclosed in the Plan Supplement. I believe that any provision of the Plan and Plan Supplement governing the manner and selection of any trustee or fiduciary under the Plan, including the Plan Administrator and the Liquidating Trustee, is consistent with the interests of creditors, equity interest holders, and public policy, all as required by section 1123(a)(7) of the Bankruptcy Code.

C. The Plan Complies with Section 1123(b) of the Bankruptcy Code.

28. Based on my knowledge and review of the Plan, I understand that section 1123(b) of the Bankruptcy Code sets forth permissive provisions that may be incorporated into a chapter 11 plan and, as discussed in more detail below, I believe the Plan is consistent with section 1123(b) of the Bankruptcy Code.

29. Section 1123(b)(1) of the Bankruptcy Code. It is my understanding that the Plan complies with section 1123(b)(1) of the Bankruptcy Code as Article III of the Plan leaves each Class of Claims or Interests Impaired or Unimpaired, respectively. I have been further informed that while Class 4 (General Unsecured Claims) were classified as Impaired under the version of the Plan used for solicitation, subsequent edits to the treatment of such Claims, first set forth in the

Second Amended Plan filed at Docket No. 517-1, result in the unimpairment of such Claims. Accordingly, the latest version of the Plan provides that Classes 1, 2, 3, 4, and 5 are Unimpaired and Class 6 is Impaired.

30. Section 1123(b)(2) of the Bankruptcy Code. It is my understanding that the Plan complies with section 1123(b)(2) of the Bankruptcy Code as Article V of the Plan provides for the assumption, rejection, or assignment of any Executory Contract or Unexpired Lease not previously rejected under section 365 of the Bankruptcy Code. I believe the Debtors exercised their sound business judgment in the treatment of these Executory Contracts and Unexpired Leases, as set forth in the Plan, because the Debtors will wind down after the Effective Date and only those Executory Contracts necessary for the wind down are being assumed. Finally, I have been informed that the Debtors provided non-Debtor counterparties to the Executory Contracts and Unexpired Leases with appropriate notice of the rejection of their respective contracts and leases by filing the Combined Notice on and serving it on all known non-Debtor counterparties to any Executory Contracts and Unexpired Leases, as well as all other known creditors, on August 2, 2024.[8] I have been informed that the Debtors received no objections to the proposed rejection of any of the Executory Contracts or Unexpired Leases. Accordingly, I believe the Plan satisfies sections 1123(b)(2) and 365 of the Bankruptcy Code.

31. Section 1123(b)(3) of the Bankruptcy Code. It is my understanding that the Plan release, exculpation, and injunction provisions satisfy section 1123(b)(3) of the Bankruptcy Code.

i. Debtor Releases.

32. Article IX.A of the Plan (the "Debtor Releases") provides for certain releases of Causes of Action held by the Debtors against the Released Parties. I believe the Debtor Releases

[8] *See Certificate of Service* [Docket No. 508].

are appropriate, justified, in the best interests of stakeholders, and an integral part of the Plan. The Released Parties' made significant contributions to a highly complex and contentious restructuring. In the face of numerous obstacles and challenges, the Debtors' directors and officers navigated the Debtors through a chapter 11 process that has been successful beyond any reasonable expectation. For example, the Debtors' highly successful Sale Transactions are evidence of the Released Parties' contributions. Recognizing the concern for patient health and the ability to maintain production of its life-saving products, the Released Parties consummated the Zokinvy sale within 32 days of the Petition Date and obtained a base purchase price that was approximately $20 million over the original Stalking Horse bid. This effort was followed up by another highly successful sale process for Avexitide, which yielded approximately $25 million over the original Stalking Horse bid, far exceeding stakeholders' expectations by generating enough cash to fund meaningful recovery to equity.

33. Further, parties related to the Debtors have indemnification rights against the Debtors with respect to claims subject to the Debtor Releases. As such, the indemnification claims asserted by Released Parties would directly affect the Debtors' estates and undermine attempts to collect on a released Cause of Action.

34. Additionally, each of the Released Parties has contributed to the negotiation, formulation, and ultimately, the effectuation of the transactions contemplated in the Plan, along with the compromises and settlements set forth therein. The Plan provides these parties with the global closure they deserve.

35. I believe that the Debtor Releases meet the applicable standard because they are fair, reasonable, and in the best interests of the Debtors' Estates under the facts and circumstances of these Chapter 11 Cases.

ii. Third Party Release.

36. Article IX.B of the Plan (the "Third Party Release") provides for a release of all Claims or Causes of Action held by the Releasing Parties—including all Holders of Claims or Interests that are not opted-out in the Plan or do not specifically opt-out to their inclusion as a Releasing Party—against the Released Parties that relate to or in any manner arise from the Debtors, the Debtors' restructuring efforts, or any of the transactions or actions taken in connection with these Chapter 11 Cases. I believe that the Third Party Release was important for bringing key stakeholders groups to the bargaining table or effectuate the value maximizing transactions contemplated by the Plan.

37. Moreover, the Third Party Release is consensual. The Plan expressly allowed any party in interest to opt out of the Third Party Release by either: (A) electing to opt out of the Third Party Release on the Release Opt-Out form; or (B) timely objecting to the Third Party Release, either through a formal objection filed on the docket in the Chapter 11 Cases or an informal objection provided to the Debtors by electronic mail, with such objection not withdrawn before confirmation. Based on my review of the docket, I believe that all parties in interest were provided with extensive notice of these Chapter 11 Cases, the Plan, the deadline to object to the Plan, and the deadline to opt out of the Third Party Release. Additionally, it is my understanding that the Ballots, the Combined Hearing Notice, and the Release Opt-Out forms all contained the full text of the Third Party Release.

38. Finally, the significant contributions of the Released Parties inured not only to the benefit of the Debtors, as described above, but also to the benefit of all stakeholders by allowing these Chapter 11 Cases to proceed in an efficient and expedient manner thus maximizing the proceeds from the Sale Transactions available for recovery. For all of the reasons above, I believe

that the Third Party Release is appropriate, justified, and necessary under the facts and circumstances of these Chapter 11 Cases.

iii. Exculpation Provision.

39. Article IX.C of the Plan (the "Exculpation Provision") provides for the exculpation of the Exculpated Parties of certain Causes of Action as set forth in the Plan. It is my understanding and belief that the Exculpation Provision is an integral piece of the overall settlement embodied by the Plan and is the product of good faith, arms'-length negotiations. Moreover, it is my understanding that the Exculpation Provision is narrowly tailored to exclude acts of actual fraud, willful misconduct, or gross negligence, relates only to acts or omissions in connection with, or arising out of the Debtors' restructuring transactions, and is limited to parties who have performed valuable services as fiduciaries of the Debtors' estates in connection with these Chapter 11 Cases. Accordingly, I believe the Exculpation provision is appropriate, justified, and necessary under the facts and circumstances of these Chapter 11 Cases.

iv. Injunction Provision.

40. I believe that the injunction provision in Article IX.D of the Plan (the "Injunction Provision") is a necessary part of the Plan because it implements the discharge, release, and exculpation provisions that are critically important to the Plan. In addition, the Injunction Provision is consensual as no party objected specifically thereto. As such, I believe the Injunction Provision should be approved.

41. Section 1123(b)(4) of the Bankruptcy Code. It is my understanding that the Plan complies with section 1123(b)(4) of the Bankruptcy Code as all of the Debtors' assets have been sold or will be sold pursuant to the Sale Transactions, the proceeds of which shall be for the benefit of stakeholders.

42. Section 1123(b)(5) of the Bankruptcy Code. It is my understanding that the Plan complies with section 1123(b)(5) of the Bankruptcy Code as Article III of the Plan modifies or leaves unaffected, as the case may be, the rights of certain Holders of Claims.

43. Section 1123(b)(6) of the Bankruptcy Code. It is my understanding that the Plan complies with section 1123(b)(6) of the Bankruptcy Code as the other provisions of the Plan are appropriate and are not inconsistent with the applicable provisions of the Bankruptcy Code.

II. The Plan Satisfies Section 1129(a)(2) of the Bankruptcy Code.

44. To the best of my knowledge and belief, I believe that the Debtors have complied with the applicable provisions of the Bankruptcy Code, including sections 1125 and 1126 of the Bankruptcy Code regarding disclosure and Plan solicitation.

III. The Debtors Proposed the Plan in Good Faith in Compliance with Section 1129(a)(3) of the Bankruptcy Code.

45. Based on my involvement in these Chapter 11 Cases, I believe the Debtors proposed the Plan in good faith and not by any means forbidden by law, with the legitimate and honest purpose of maximizing the value of the Debtors' estates, effectuating a comprehensive and efficient liquidation, and maximizing the recoveries of all stakeholders. Throughout these Chapter 11 Cases, the Debtors, their directors, and their management team have upheld their fiduciary duties to stakeholders and protected the interests of all constituents, including the general unsecured creditors. The Plan follows an extensive arms'-length negotiation among the Debtors, the Prepetition Term Loan Secured Parties, the Statutory Committees, and other parties interested in ensuring that stakeholders realize the highest possible recoveries under the circumstances. Indeed, the Debtors' management team and advisors expended countless hours to conduct comprehensive and complex evaluations and negotiations in furtherance of providing the most value for their stakeholders.

46. The Plan embodies a good-faith resolution of Claims, Interests, Causes of Action, and controversies related to the Debtors and these Chapter 11 Cases, many of which are highly uncertain, the pursuit of which could cause extensive delay, cost, and uncertainty in these Chapter 11 Cases. The Plan is designed to achieve a beneficial and efficient resolution of these Chapter 11 Cases for all parties in interest. I understand that the Debtors thoroughly analyzed those Claims, Interests, Causes of Action, and controversies and found that the Plan will maximize the value of the estates and maximize recoveries to Holders of Claims and Interests and is essential to the successful implementation of the Plan.

47. Finally, it is my understanding that none of the transactions contemplated by the Plan is forbidden by law. Based on the foregoing, I believe the Plan represents the best result the Debtors could have achieved under the circumstances, with the best possible outcome for all interested parties, and is consistent with the purposes of the Bankruptcy Code. Therefore, it is my belief the Plan has been proposed in good faith and satisfies section 1129(a)(3) of the Bankruptcy Code.

IV. The Plan Complies with Section 1129(a)(4) of the Bankruptcy Code.

48. It is my understanding based on Article II.B.1 of the Plan that all professionals requesting compensation pursuant to sections 327, 328, 329, 330, 331, 363, 503 or 1103 of the Bankruptcy Code for services rendered or reimbursement of costs, expenses or other charges incurred before the Effective Date must file a fee application for final allowance of its Professional Fee Claim no later than forty-five (45) days after the Effective Date. Any objections to any Professional Fee Claim must be filed and served no later than twenty-one (21) days after the filing of the final fee application with respect to the applicable Professional Fee Claim. Any such objections that are not consensually resolved may be set for hearing after notice. Accordingly, I believe that the Plan satisfies section 1129(a)(4) of the Bankruptcy Code.

V. The Debtors Complied with Section 1129(a)(5) of the Bankruptcy Code.

49. It is my understanding that the identities and affiliations of the persons proposed to serve as Plan Administrator and the Liquidating Trustee, as applicable, on and after the Effective Date, will be disclosed in the Plan Supplement. It is also my understanding and belief that the appointments of the Plan Administrator and Liquidating Trustee, as applicable, are consistent with the interests of the Debtors' creditors and equity interest holders and public policy. Finally, the identity of any insider who will be employed by the Plan Administrator and the nature of such insider's compensation, to the extent applicable, has or will be fully disclosed. Accordingly, I believe the Plan satisfies the requirements of section 1129(a)(5) of the Bankruptcy Code.

VI. Section 1129(a)(6) of the Bankruptcy Code Does Not Apply.

50. The Plan does not provide for any rate changes by the Debtors, and therefore, section 1129(a)(6) of the Bankruptcy Code does not apply.

VII. The Plan Is in the Best Interests of Creditors as Required by Section 1129(a)(7) of the Bankruptcy Code.

51. I understand that the "best interests of creditors" test set forth in section 1129(a)(7) of the Bankruptcy Code requires that each holder of an impaired claim or interest either (a) accept the plan or (b) receive or retain under the plan property of a value, as of the effective date, that is not less than the value such holder would receive if the debtor were liquidated under chapter 7 of the Bankruptcy Code.

52. To analyze the Plan's compliance with section 1129(a)(7) of the Bankruptcy Code, I and other A&M personnel working directly with me or under my supervision assisted the Debtors in preparing a liquidation analysis (as amended, modified, or supplemented from time to time, the "Liquidation Analysis"), which contains various estimates and assumptions, all of which are incorporated herein by reference.

53. For all of the reasons set forth in the Liquidation Analysis, and subject to the limitations and assumptions contained therein, I believe that, as of the Effective Date, Holders of Claims or Interests will receive on account of such Claim or Interest a greater recovery under the Plan than they would otherwise receive or retain if the Debtors were liquidated under chapter 7 of the Bankruptcy Code. In light of the foregoing, it is my belief that the Plan satisfies the requirements of section 1129(a)(7) of the Bankruptcy Code.

VIII. The Plan Is Expected to Satisfy the Requirements of Section 1129(a)(8) of the Bankruptcy Code.

54. Based on my review of the Plan, I understand that Classes 1 (Other Secured Claims), Class 2 (Other Priority Claims), Class 3 (Prepetition Term Loan Claims), and Class 5 (Intercompany Claims) are Unimpaired and thus deemed to accept the Plan under section 1126(f) of the Bankruptcy Code. At the time of solicitation, Classes 4 (General Unsecured Claims) and 6 (Existing Equity Interests) were Impaired and entitled to vote on the Plan. Following negotiations with the Unsecured Creditors Committee, the Debtors revised the treatment of the Claims in Class 4, resulting in the unimpairment of such Claims.

55. The Debtors await the results of the Voting Report, which will reflect the results of the voting process with respect to the only Class that remains Impaired—Class 6. While the Debtors have yet to receive the Voting Report, they anticipate that Class 6 will vote to accept the Plan. Based on the foregoing, I believe that the Debtors have satisfied the requirements of section 1129(a)(8) of the Bankruptcy Code.

IX. The Plan Complies with Section 1129(a)(9) of the Bankruptcy Code.

56. Based on my review of the Plan, I understand that, except to the extent that the Holder of a particular Allowed Claim or Interest has agreed to a different treatment of such Claim or Interest, Articles II and III of the Plan provide for the treatment required by section 1129(a)(9)

of the Bankruptcy Code for each of the various claims specified in sections 507(a)(1)–(8) of the Bankruptcy Code.

X. The Plan Complies with Section 1129(a)(10) of the Bankruptcy Code.

57. Based on my understanding from discussions with the Debtors' professionals and key stakeholders, I believe that at least one Impaired Class will vote to accept the Plan in the requisite number and amount required by the Bankruptcy Code, without including any acceptance of the Plan by an insider. Specifically, I believe that Holders of Interests in Class 6 (Existing Equity Interests), Impaired under the Plan, will vote to accept the Plan. Accordingly, it is my belief that the Plan satisfies section 1129(a)(10) of the Bankruptcy Code.

XI. The Plan Is Feasible and Satisfies Section 1129(a)(11) of the Bankruptcy Code.

58. It is my understanding that section 1129(a)(11) of the Bankruptcy Code requires that the Court determine that the Plan is feasible prior to confirmation, *i.e.*, it is not likely to be followed by liquidation or the need for further financial reorganization. I understand that, in the context of the Plan, the feasibility test requires that the Court determine whether the Plan may be implemented and has a reasonable likelihood of success.

59. I believe that the Plan is feasible in that, at a minimum, there are adequate means of implementation. The Plan provides for reasonable procedures, by which, the Debtor and the Liquidating Trustee may make the necessary distributions under the Plan. Therefore, I believe the Plan is feasible because the Debtors have the funds, in cash, necessary to implement the Plan, fund the wind down process, and offer reasonable assurance that the Plan is workable and has a reasonable likelihood of success. Accordingly, based upon the foregoing, it is my belief that the Plan satisfies the feasibility requirements of section 1129(a)(11) of the Bankruptcy Code.

XII. The Plan Complies with Section 1129(a)(12) of the Bankruptcy Code.

60. Based on my review of the Plan, I understand that Article II.D of the Plan provides for the payment of fees under 28 U.S.C. § 1930, and that such fees due and owing to the U.S. Trustee shall be paid on the Effective Date and shall be paid after the Effective Date if and when due and payable until the Chapter 11 Cases are closed, dismissed, or converted to cases under chapter 7 of the Bankruptcy Code. Accordingly, I believe that the Plan complies with section 1129(a)(12) of the Bankruptcy Code.

XIII. Sections 1129(a)(13)–1129(a)(16) Do Not Apply.

61. It is my understanding that sections 1129(a)(13) through 1129(a)(16) of the Bankruptcy Code are not applicable to the Plan.

XIV. Section 1129(b) of the Bankruptcy Code Is Inapplicable Because All Holders of Claims or Interests Are Unimpaired or Are Expected to Vote to Accept the Plan.

62. I understand that, under section 1129(b)(1) of the Bankruptcy Code provides that, if all applicable requirements of section 1129(a) of the Bankruptcy Code are met other than section 1129(a)(8) of the Bankruptcy Code, a plan may be confirmed so long as the requirements set forth in section 1129(b) of the Bankruptcy Code are satisfied. So long as Class 6 votes to accept the Plan, all Holders of Claims or Interests under the Plan are either Unimpaired or they have accepted the Plan, I believe that the requirements of section 1129(a)(8) of the Bankruptcy Code are satisfied, and section 1129(b) of the Bankruptcy Code is therefore inapplicable.

XV. The Plan Complies with the Other Provisions of Section 1129 of the Bankruptcy Code (Sections 1129(c)-(e)).

63. I understand that the Plan satisfies the remaining provisions of section 1129 of the Bankruptcy Code.

64. Section 1129(c) of the Bankruptcy Code, which prohibits confirmation of multiple plans, is not implicated because there is only one proposed plan in these Chapter 11 Cases.

65. Based on my understanding of the Plan, I believe that the purpose of the Plan is not to avoid taxes or the application of section 5 of the Securities Act of 1933, and no governmental unit or any other entity has thus far lodged an objection to the Plan on these grounds. Rather, I believe that the Debtors filed the Plan to accomplish their objective of efficiently and responsibly maximizing the value of their business and providing recoveries to their stakeholders. Therefore, I believe the Plan satisfies the requirements of section 1129(d) of the Bankruptcy Code.

66. Lastly, I understand that section 1129(e) of the Bankruptcy Code is inapplicable because none of the Debtors' Chapter 11 Cases is a "small business case." Thus, the Plan satisfies the Bankruptcy Code's mandatory confirmation requirements.

XVI. Modifications to the Plan Should Be Permitted Without the Need for Further Solicitation of Votes on the Plan.

67. It is my understanding that section 1127(a) of the Bankruptcy Code provides that a plan proponent may modify its plan at any time before confirmation so long as such modified plan meets the requirements of sections 1122 and 1123 of the Bankruptcy Code. It is also my understanding that under Rule 3019 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), modifications after a plan has been accepted will be deemed accepted by all creditors and equity security holders who previously accepted the plan, if the court finds that the proposed modifications do not adversely change the treatment of the claim of any creditor or interest of any equity security holder. I am advised and understand that the modifications to the Plan since the solicitation version of the Plan was filed are either clerical in nature or do not materially adversely change the treatment of any Holder of a Claim or Interest; instead, the modifications improve the treatment of certain creditors who were previously expected to receive no recovery on account of their Claims under the Plan and thus deemed to reject. Accordingly, I do not believe further solicitation would be beneficial or is required by the Bankruptcy Code.

XVII. Cause Exists to Waive the Stay of the Confirmation Order.

68. It is my understanding Bankruptcy Rule 3020(e) generally provides a 14-day stay of the effectiveness of an order confirming a chapter 11 plan, unless the Court orders otherwise. I understand a stay of such order will delay the Debtors' implementation of the Plan, extending the time that the Debtors must remain in chapter 11. The Plan (including all documents necessary to effectuate the Plan) is the product of extensive, good-faith negotiations among the Debtors and their key stakeholders. I believe that extending the length of time that the Debtors remain in chapter 11 would only serve to increase the administrative and professional costs incurred by the Debtors' estates to the detriment of all creditors and parties in interest. For all of these reasons, I believe the Court should grant the Debtors' request to waive the stay imposed by the Bankruptcy Rules so that the Court's order confirming the Plan may be effective immediately upon its entry.

CONCLUSION

69. In conclusion, it is my opinion that the Plan satisfies the requirements of confirmation and should be approved.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that, after reasonable inquiry, the foregoing is true and correct to the best of my knowledge, information, and belief.

Executed this 28th day of August, 2024

/s/ Douglas Staut
By: Douglas Staut
Chief Restructuring Officer

Exhibit 4

Amended Disclosure Statement

SOLICITATION VERSION

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION

In re:	Chapter 11
EIGER BIOPHARMACEUTICALS INC., *et al.*[1]	Case No. 24-80040 (SGJ)
Debtors.	(Jointly Administered)

AMENDED DISCLOSURE STATEMENT FOR JOINT PLAN OF LIQUIDATION OF EIGER BIOPHARMACEUTICALS, INC. AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE

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Attorneys for the Debtors and Debtors in Possession

[1] The Debtors in these chapter 11 cases, together with the last four digits of each Debtor's federal tax identification number, are: Eiger BioPharmaceuticals, Inc. (1591); EBPI Merger Inc. (9986); EB Pharma LLC (8352); Eiger BioPharmaceuticals Europe Limited (N/A); and EigerBio Europe Limited (N/A). The Debtors' service address is 2100 Ross Avenue, Dallas, Texas 75201.

This disclosure statement (this "Disclosure Statement") provides information regarding the *Amended Joint Plan of Liquidation of Eiger BioPharmaceuticals, Inc. and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, supplemented, or otherwise modified from time to time, the "Plan"),[2] for which the Debtors will seek confirmation by the Bankruptcy Court. A copy of the Plan is attached hereto as Exhibit A and is incorporated herein by reference. The Debtors are providing the information in this Disclosure Statement to certain Holders of Claims and Interests for the purpose of soliciting votes to accept or reject the Plan, including how to object to Confirmation of the Plan.

The Debtors urge each Holder of a Claim or Interest to consult with its own advisors with respect to any legal, financial, securities, tax, or business advice in reviewing this Disclosure Statement, the Plan, and each proposed transaction contemplated by the Plan.

The Debtors strongly encourage Holders of Claims in Class 4 and Interests in Class 6 to read this Disclosure Statement (including the Risk Factors described in Article XV hereof) and the Plan in their entirety before voting to accept or reject the Plan. The Debtors believe that the Plan provides for the greatest and earliest possible recoveries to Holders of Claims and Interests and that any alternative would result in unnecessary delay, uncertainty, and expense to the Debtors' estate. Accordingly, assuming the requisite acceptances of the Plan are obtained, the Debtors will seek the Bankruptcy Court's approval of the Plan at the Combined Hearing.

EACH DEBTOR'S BOARD OF DIRECTORS HAS APPROVED THE TRANSACTIONS CONTEMPLATED BY THE PLAN AND DESCRIBED IN THIS DISCLOSURE STATEMENT, AND EACH DEBTOR BELIEVES THAT THE COMPROMISES CONTEMPLATED UNDER THE PLAN ARE FAIR AND EQUITABLE, MAXIMIZE THE VALUE OF EACH OF THE DEBTORS' ESTATES, AND PROVIDE THE BEST RECOVERY TO STAKEHOLDERS. EACH OF THE DEBTORS THEREFORE STRONGLY RECOMMEND THAT ALL HOLDERS OF CLAIMS OR INTERESTS WHOSE VOTES ARE BEING SOLICITED SUBMIT BALLOTS TO ACCEPT THE PLAN BY RETURNING THEIR BALLOTS SO AS TO BE ACTUALLY RECEIVED BY THE CLAIMS AND NOTICING AGENT BY NO LATER THAN AUGUST 30, 2024 AT 4:00 P.M. (PREVAILING CENTRAL TIME) PURSUANT TO THE INSTRUCTIONS SET FORTH HEREIN AND ON THE BALLOT.

[2] Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan. **The summary of the Plan provided herein is qualified in its entirety by reference to the Plan. In the case of any inconsistency between the Disclosure Statement and the Plan, the Plan will govern.**

DISCLAIMER

THE DEBTORS ARE PROVIDING THE INFORMATION IN THIS DISCLOSURE STATEMENT TO HOLDERS OF CLAIMS AND INTERESTS FOR PURPOSES OF SOLICITING VOTES TO ACCEPT OR REJECT THE *AMENDED JOINT PLAN OF LIQUIDATION OF EIGER BIOPHARMACEUTICALS, INC. AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE*. NOTHING IN THIS DISCLOSURE STATEMENT MAY BE RELIED UPON OR USED BY ANY ENTITY FOR ANY OTHER PURPOSE.

HOLDERS OF CLAIMS OR INTERESTS SHOULD NOT CONSTRUE THE CONTENTS OF THIS DISCLOSURE STATEMENT AS PROVIDING ANY LEGAL, BUSINESS, FINANCIAL, OR TAX ADVICE. THE DEBTORS URGE EACH HOLDER OF A CLAIM OR INTEREST TO CONSULT WITH ITS OWN ADVISORS WITH RESPECT TO ANY LEGAL, FINANCIAL, SECURITIES, TAX, OR BUSINESS ADVICE IN REVIEWING THIS DISCLOSURE STATEMENT, THE PLAN, AND THE PROPOSED TRANSACTIONS CONTEMPLATED THEREBY. FURTHERMORE, THE BANKRUPTCY COURT'S CONDITIONAL APPROVAL OF THE ADEQUACY OF THE INFORMATION CONTAINED IN THIS DISCLOSURE STATEMENT DOES NOT CONSTITUTE THE BANKRUPTCY COURT'S APPROVAL OF THE PLAN.

THIS DISCLOSURE STATEMENT CONTAINS, AMONG OTHER THINGS, SUMMARIES OF THE PLAN, CERTAIN STATUTORY PROVISIONS, AND CERTAIN EVENTS AND ANTICIPATED EVENTS IN THE CHAPTER 11 CASES. ALTHOUGH THE DEBTORS BELIEVE THAT THESE SUMMARIES ARE FAIR AND ACCURATE, THESE SUMMARIES ARE QUALIFIED IN THEIR ENTIRETY TO THE EXTENT THAT THEY DO NOT SET FORTH THE ENTIRE TEXT OF SUCH DOCUMENTS OR STATUTORY PROVISIONS OR EVERY DETAIL OF SUCH EVENTS. IN THE EVENT OF ANY INCONSISTENCY OR DISCREPANCY BETWEEN A DESCRIPTION IN THIS DISCLOSURE STATEMENT AND THE TERMS AND PROVISIONS OF THE PLAN OR ANY OTHER DOCUMENTS INCORPORATED HEREIN BY REFERENCE, THE PLAN OR SUCH OTHER DOCUMENTS WILL GOVERN FOR ALL PURPOSES. FACTUAL INFORMATION CONTAINED IN THIS DISCLOSURE STATEMENT HAS BEEN PROVIDED BY THE DEBTORS' MANAGEMENT EXCEPT WHERE OTHERWISE SPECIFICALLY NOTED. THE DEBTORS DO NOT REPRESENT OR WARRANT THAT THE INFORMATION CONTAINED HEREIN OR ATTACHED HERETO IS WITHOUT ANY MATERIAL INACCURACY OR OMISSION.

IN PREPARING THIS DISCLOSURE STATEMENT, THE DEBTORS RELIED ON FINANCIAL DATA DERIVED FROM THE DEBTORS' BOOKS AND RECORDS AND ON VARIOUS ASSUMPTIONS REGARDING THE DEBTORS' BUSINESSES. WHILE THE DEBTORS BELIEVE THAT SUCH FINANCIAL INFORMATION FAIRLY REFLECTS THE FINANCIAL CONDITION OF THE DEBTORS AS OF THE DATE HEREOF AND THAT THE ASSUMPTIONS REGARDING FUTURE EVENTS REFLECT REASONABLE BUSINESS JUDGMENTS, NO REPRESENTATIONS OR WARRANTIES ARE MADE AS TO THE ACCURACY OF THE FINANCIAL INFORMATION CONTAINED HEREIN OR ASSUMPTIONS REGARDING THE

DEBTORS' BUSINESSES AND THEIR FUTURE RESULTS AND OPERATIONS. THE DEBTORS EXPRESSLY CAUTION READERS NOT TO PLACE UNDUE RELIANCE ON ANY FORWARD-LOOKING STATEMENTS CONTAINED HEREIN.

THIS DISCLOSURE STATEMENT DOES NOT CONSTITUTE, AND MAY NOT BE CONSTRUED AS, AN ADMISSION OF FACT, LIABILITY, STIPULATION, OR WAIVER. THE DEBTORS OR ANY OTHER AUTHORIZED PARTY MAY SEEK TO INVESTIGATE, FILE, AND PROSECUTE CLAIMS AND MAY OBJECT TO CLAIMS AFTER THE CONFIRMATION OR EFFECTIVE DATE OF THE PLAN IRRESPECTIVE OF WHETHER THIS DISCLOSURE STATEMENT IDENTIFIES ANY SUCH CLAIMS OR OBJECTIONS TO CLAIMS.

THE DEBTORS ARE MAKING THE STATEMENTS AND PROVIDING THE FINANCIAL INFORMATION CONTAINED IN THIS DISCLOSURE STATEMENT AS OF THE DATE HEREOF, UNLESS OTHERWISE SPECIFICALLY NOTED. ALTHOUGH THE DEBTORS MAY SUBSEQUENTLY UPDATE THE INFORMATION IN THIS DISCLOSURE STATEMENT, THE DEBTORS HAVE NO AFFIRMATIVE DUTY TO DO SO, AND EXPRESSLY DISCLAIM ANY DUTY TO PUBLICLY UPDATE ANY FORWARD-LOOKING STATEMENTS, WHETHER AS A RESULT OF NEW INFORMATION, FUTURE EVENTS, OR OTHERWISE. HOLDERS OF CLAIMS OR INTERESTS REVIEWING THIS DISCLOSURE STATEMENT SHOULD NOT INFER THAT, AT THE TIME OF THEIR REVIEW, THE FACTS SET FORTH HEREIN HAVE NOT CHANGED SINCE THIS DISCLOSURE STATEMENT WAS FILED. INFORMATION CONTAINED HEREIN IS SUBJECT TO COMPLETION, MODIFICATION, OR AMENDMENT. THE DEBTORS RESERVE THE RIGHT TO FILE AN AMENDED OR MODIFIED PLAN AND RELATED DISCLOSURE STATEMENT FROM TIME TO TIME, SUBJECT TO THE TERMS OF THE PLAN.

THE DEBTORS HAVE NOT AUTHORIZED ANY ENTITY TO GIVE ANY INFORMATION ABOUT OR CONCERNING THE PLAN OTHER THAN THAT WHICH IS CONTAINED IN THIS DISCLOSURE STATEMENT. THE DEBTORS HAVE NOT AUTHORIZED ANY REPRESENTATIONS CONCERNING THE DEBTORS OR THE VALUE OF THEIR PROPERTY OTHER THAN AS SET FORTH IN THIS DISCLOSURE STATEMENT.

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

THE CONFIRMATION AND EFFECTIVENESS OF THE PLAN ARE SUBJECT TO CERTAIN MATERIAL CONDITIONS PRECEDENT DESCRIBED HEREIN AND SET FORTH IN ARTICLE X OF THE PLAN. THERE IS NO ASSURANCE THAT THE PLAN WILL BE CONFIRMED, OR IF CONFIRMED, THAT THE CONDITIONS

REQUIRED TO BE SATISFIED FOR THE PLAN TO GO EFFECTIVE WILL BE SATISFIED (OR WAIVED).

YOU ARE ENCOURAGED TO READ THE PLAN AND THIS DISCLOSURE STATEMENT IN THEIR ENTIRETY BEFORE SUBMITTING YOUR BALLOT TO VOTE ON THE PLAN OR MAKING A DETERMINATION AS TO WHETHER TO OBJECT TO CONFIRMATION OF THE PLAN.

THE BANKRUPTCY COURT'S APPROVAL OF THIS DISCLOSURE STATEMENT DOES NOT CONSTITUTE A GUARANTEE BY THE BANKRUPTCY COURT OF THE ACCURACY OR COMPLETENESS OF THE INFORMATION CONTAINED HEREIN OR AN ENDORSEMENT BY THE BANKRUPTCY COURT OF THE MERITS OF THE PLAN.

THIS DISCLOSURE STATEMENT HAS BEEN PREPARED IN ACCORDANCE WITH SECTION 1125 OF THE BANKRUPTCY CODE AND BANKRUPTCY RULE 3016(B) AND IS NOT NECESSARILY PREPARED IN ACCORDANCE WITH FEDERAL OR STATE SECURITIES LAWS OR OTHER SIMILAR LAWS. THIS DISCLOSURE STATEMENT HAS NOT BEEN APPROVED OR DISAPPROVED BY THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION (THE "SEC") OR ANY SIMILAR FEDERAL, STATE, LOCAL, OR FOREIGN REGULATORY AGENCY, NOR HAS THE SEC OR ANY OTHER AGENCY PASSED UPON THE ACCURACY OR ADEQUACY OF THE STATEMENTS CONTAINED IN THIS DISCLOSURE STATEMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

THE DEBTORS HAVE SOUGHT TO ENSURE THE ACCURACY OF THE FINANCIAL INFORMATION PROVIDED IN THIS DISCLOSURE STATEMENT; HOWEVER, THE FINANCIAL INFORMATION CONTAINED IN THIS DISCLOSURE STATEMENT OR INCORPORATED HEREIN BY REFERENCE HAS NOT BEEN, AND WILL NOT BE, AUDITED OR REVIEWED BY THE DEBTORS' INDEPENDENT AUDITORS UNLESS EXPLICITLY PROVIDED OTHERWISE HEREIN.

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EXHIBITS

Exhibit A	*Amended Joint Plan of Liquidation of Eiger Biopharmaceuticals, Inc. and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code*
Exhibit B	Liquidation Analysis [*to be filed subsequently with the Plan Supplement*]
Exhibit C	Corporate Organization Chart

ARTICLE I.
QUESTIONS AND ANSWERS REGARDING THIS DISCLOSURE STATEMENT AND THE PLAN

A. What is chapter 11?

Chapter 11 is the principal business restructuring chapter of the Bankruptcy Code. In addition to permitting debtor rehabilitation, chapter 11 promotes equality of treatment for creditors and similarly situated equity interest holders, subject to the priority of distributions prescribed by the Bankruptcy Code.

The commencement of a chapter 11 case creates an estate that comprises all of the legal and equitable interests of the debtor as of the date the chapter 11 case is commenced. The Bankruptcy Code provides that a debtor may continue to operate its business and remain in possession of its property as a "debtor in possession."

Consummating a chapter 11 plan is the principal objective of a chapter 11 case. A bankruptcy court's confirmation of a plan binds the debtor, any person acquiring property under the plan, any creditor or equity interest holder of the debtor, and any other entity as may be ordered by the bankruptcy court. Subject to certain limited exceptions, the order issued by a bankruptcy court confirming a plan provides for the treatment of the debtor's liabilities in accordance with the terms of the confirmed plan.

B. Why are the Debtors sending me this Disclosure Statement?

The Debtors are seeking to obtain Bankruptcy Court approval of the Plan. Before soliciting acceptances of the Plan, section 1125 of the Bankruptcy Code requires the Debtors to prepare a disclosure statement containing adequate information of a kind, and in sufficient detail, to enable a hypothetical reasonable investor to make an informed judgment regarding acceptance of the Plan and to share such disclosure statement with all Holders of Claims and Interests whose votes on the Plan are being solicited. This Disclosure Statement is being submitted in accordance with these requirements.

C. Am I entitled to vote on the Plan?

Your ability to vote on, and your distribution under, the Plan, if any, depends on what type of Claim or Interest you hold and whether you held that Claim or Interest as of the Voting Record Date (*i.e.*, as of July 22, 2024). Each category of Holders of Claims and Interests, pursuant to sections 1122(a) and 1123(a)(1) of the Bankruptcy Code, is referred to as a "Class." Each Class's respective voting status is set forth in Article III of the Plan and Article V of this Disclosure Statement.

Except as otherwise provided in the Plan, nothing in the Plan shall affect the Debtors' or the Liquidating Trustee's rights regarding any unimpaired Claims, including all rights regarding legal and equitable defenses to, or setoffs or recoupments against, any such unimpaired Claims.

Any party that disputes the Debtors' characterization of its Claim or Interest as being unimpaired may request a finding of impairment from the Bankruptcy Court in order to obtain the right to vote on the Plan; *provided, however*, that such party file and serve an objection requesting such determination by August 30, 2024 at 4:00 p.m. prevailing Central Time. Such objection will be heard at the Combined Hearing.

The Prepetition Term Loan Lenders have advised that they reserve their rights with respect to any statement or characterization set forth in this Disclosure Statement and reserve all rights to object to the Plan and its provisions, which objections they request be addressed at the Combined Hearing.

D. What will I receive from the Debtors if the Plan is consummated?

A summary of the anticipated recovery to Holders of Claims or Interests under the Plan is set forth in Article II.D. of this Disclosure Statement. Any estimates of Claims or Interests in this Disclosure Statement may vary from the final amounts allowed by the Bankruptcy Court. Your ability to receive distributions under the Plan depends upon the ability of the Debtors to obtain Confirmation and meet the conditions necessary to consummate the Plan.

THE PROJECTED RECOVERIES SET FORTH IN ARTICLE II.D. HEREIN ARE ESTIMATES ONLY AND THEREFORE ARE SUBJECT TO CHANGE. FOR A COMPLETE DESCRIPTION OF THE DEBTORS' CLASSIFICATION AND TREATMENT OF CLAIMS AND INTERESTS, REFERENCE SHOULD BE MADE TO THE ENTIRE PLAN.[3]

E. What will I receive from the Debtors if I hold an Allowed Administrative Claim or a Priority Tax Claim?

In accordance with section 1123(a)(1) of the Bankruptcy Code, Administrative Claims, Professional Compensation Claims, and Priority Tax Claims have not been classified and, thus, are excluded from the Classes of Claims and Interests set forth in Article III of the Plan.

A description of these Claims and their treatment is included in Article II of the Plan and Article V of this Disclosure Statement.

F. Are any regulatory approvals required to consummate the Plan?

At this time, the Debtors are evaluating which, if any, regulatory approvals are required to consummate the Plan. To the extent any such regulatory approvals or other authorizations, consents, rulings, or documents are necessary to implement and effectuate the Plan, however, it is a condition precedent to the Effective Date that they be obtained.

[3] The recoveries set forth herein may change based upon changes in the amount of Claims that are "Allowed" as well as other factors related to the Sale Transactions.

G. What happens to my recovery if the Plan is not confirmed or does not go effective?

In the event that the Plan is not confirmed or does not go effective, there is no assurance as to what precisely will happen. It is possible that any alternative may provide Holders of Claims and Interests with less than they would have received pursuant to the Plan. For a more detailed description of potential consequences of extended Chapter 11 Cases, or of a liquidation scenario under chapter 7 of the Bankruptcy Code, see Article XV of this Disclosure Statement, and the Liquidation Analysis to be filed subsequently with the Plan Supplement.

H. If the Plan provides that I get a distribution, do I get it upon Confirmation or when the Plan goes effective, and what is meant by "Confirmation," "Effective Date," and "Consummation"?

"Confirmation" of the Plan refers to approval of the Plan by the Bankruptcy Court. Confirmation of the Plan does not guarantee that you will receive the distribution indicated under the Plan. After Confirmation of the Plan by the Bankruptcy Court, there are conditions that need to be satisfied or waived so that the Plan can go effective. Initial distributions to Holders of Allowed Claims or Interests will only be made on the date the Plan becomes effective—the "Effective Date"—or as soon as reasonably practicable thereafter, as specified in the Plan. "Consummation" of the Plan refers to the occurrence of the Effective Date. See Article X of this Disclosure Statement, entitled "Conditions Precedent to the Effective Date," for a discussion of conditions precedent to Consummation of the Plan.

I. What are the sources of Cash and other consideration required to fund the Plan?

The Debtors or the Liquidating Trustee, as applicable, shall fund distributions under the Plan with the Liquidating Trust Assets, including, but not limited to: (1) remaining proceeds from the Sale Transactions, (2) the Debtors' Cash on hand delivered to the Liquidating Trustee, and (3) the recovery, if any, from prosecution or settlement of the Retained Causes of Action, all in accordance with the terms of the Plan and the Wind-Down Budget.

J. Is there potential litigation related to the Plan?

Parties in interest may object to the approval of this Disclosure Statement and may object to Confirmation of the Plan, which objections potentially could give rise to litigation.

In the event that it becomes necessary to confirm the Plan over the rejection of certain Classes, the Debtors may seek confirmation of the Plan notwithstanding the dissent of such rejecting Classes. The Bankruptcy Court may confirm the Plan pursuant to the "cramdown" provisions of the Bankruptcy Code, which allows the Bankruptcy Court to confirm a plan that has been rejected by an impaired Class if it determines that the Plan satisfies section 1129(b) of the Bankruptcy Code.

K. Does the Plan preserve Causes of Action?

The Plan provides for the retention of all Causes of Action other than those that are expressly waived, relinquished, exculpated, released, compromised, or settled, as described in greater detail in Article IX of the Plan.

L. Will there be releases, exculpation, and injunction granted to parties in interest as part of the Plan?

Yes, the Plan proposes to release the Released Parties and to exculpate the Exculpated Parties. The Debtors will also seek findings of fact and conclusions of law with regards to officers' and directors' performance of their duties as officers and directors of the Debtors. The Debtors assert that the releases, third-party releases, exculpation, and injunction provisions included in the Plan are an integral part of the Debtors' overall restructuring. As of the date of the filing of this Disclosure Statement and the Plan, the Equity Committee is investigating whether the releases proposed in the Plan are an integral part of the Debtors' overall restructuring. The Equity Committee will continue to work with the Debtors to evaluate the prepetition conduct of the Released Parties, the Exculpated Parties, and the Debtors' directors and officers, and to identify any specific claims, if any (including the potential value of any such claims), that may be released by virtue of the releases proposed in the Plan.

The Debtors assert that the Released Parties, the Exculpated Parties, and the Debtors' directors and officers have made substantial and valuable contributions to the Debtors' restructuring through efforts to negotiate and implement the Plan, which will maximize value of the Debtors for the benefit of all parties in interest. None of the Released Parties, the Exculpated Parties, or the Debtors' former or current directors and officers have made, or are proposing to make, any monetary contributions to the Debtors' estates. The Debtors nonetheless believe that each of the Released Parties and the Exculpated Parties warrant the benefit of the release and exculpation provisions. The Equity Committee intends to investigate the Debtors' position that all of the Released Parties, the Exculpated Parties, and the Debtors' directors and officers have made substantial and valuable contributions to the Debtors' restructuring to warrant the releases provided for in the Plan.

IMPORTANTLY, THE FOLLOWING PARTIES ARE INCLUDED IN THE DEFINITION OF "RELEASING PARTIES" AND WILL BE DEEMED TO HAVE EXPRESSLY, UNCONDITIONALLY, INDIVIDUALLY, AND COLLECTIVELY RELEASED AND DISCHARGED ALL CLAIMS AND CAUSES OF ACTION AGAINST THE DEBTORS AND THE RELEASED PARTIES: COLLECTIVELY, AND IN EACH CASE IN ITS CAPACITY AS SUCH: (1) EACH DEBTOR AND ITS ESTATE, (2) EACH WIND-DOWN DEBTOR AND ITS ESTATE, (3) ANY STATUTORY COMMITTEE AND EACH OF ITS MEMBERS, (4) THE HOLDERS OF ALL CLAIMS OR INTERESTS WHO VOTE TO ACCEPT THE PLAN, (5) THE HOLDERS OF ALL CLAIMS OR INTERESTS WHOSE VOTE TO ACCEPT OR REJECT THE PLAN IS SOLICITED BUT WHO DO NOT VOTE EITHER TO ACCEPT OR TO REJECT THE PLAN AND DO NOT OPT OUT OF GRANTING THE RELEASES SET FORTH IN ARTICLE IX.A OR ARTICLE IX.B OF THE PLAN, (6) THE HOLDERS OF ALL CLAIMS OR INTERESTS WHO VOTE TO REJECT THE PLAN BUT DO NOT OPT OUT OF GRANTING THE RELEASES SET

FORTH IN ARTICLE IX.A OR ARTICLE IX.B OF THE PLAN, (7) EACH CURRENT AND FORMER AFFILIATE OF EACH ENTITY IN CLAUSES (1) THROUGH (6) AND THE FOLLOWING CLAUSE (8), AND (8) EACH RELATED PARTY OF EACH ENTITY IN CLAUSE (1) THROUGH CLAUSE (8), SOLELY TO THE EXTENT SUCH RELATED PARTY MAY ASSERT CLAIMS OR CAUSES OF ACTION ON BEHALF OF OR IN A DERIVATIVE CAPACITY BY OR THROUGH AN ENTITY IN CLAUSE (1) THROUGH CLAUSE (7); *PROVIDED* THAT IN EACH CASE, AN ENTITY SHALL NOT BE A RELEASING PARTY IF IT: (X) ELECTS TO OPT OUT OF THE RELEASES CONTAINED IN ARTICLE IX.A OR ARTICLE IX.B OF THE PLAN OR (Y) TIMELY OBJECTS TO THE RELEASES CONTAINED IN ARTICLE IX.A OR ARTICLE IX.B OF THE PLAN AND SUCH OBJECTION IS NOT RESOLVED BEFORE CONFIRMATION.

Based on the foregoing, the Debtors believe that the release, exculpation, and injunction provisions in the Plan are necessary and appropriate and meet the requisite legal standard promulgated by the United States Court of Appeals for the Fifth Circuit. Moreover, the Debtors will present evidence at the Combined Hearing to demonstrate the basis for and propriety of the release and exculpation provisions. The Equity Committee intends to seek discovery related to the proposed release, exculpation, and injunction provisions proposed in the Plan. The release, exculpation, and injunction provisions are contained in Article IX of the Plan and Article XI of this Disclosure Statement.

M. When is the deadline to vote on the Plan?

The Voting Deadline is August 30, 2024, at 4:00 p.m. prevailing Central Time.

N. How do I vote on the Plan?

Detailed instructions regarding how to vote on the Plan are contained on the ballot distributed to Holders of Claims or Interests that are entitled to vote on the Plan (the "Ballot"). For your vote to be counted, the Ballot containing your vote must be properly completed, executed, and delivered as directed so that it is **actually received** by the Debtors' Notice and Claims Agent, Verita Global f/k/a Kurtzman Carson Consultants, LLC ("Verita"), **on or before the Voting Deadline of August 30, 2024 at 4:00 p.m. prevailing Central Time**.

O. Why is the Bankruptcy Court holding a Combined Hearing?

Section 1128(a) of the Bankruptcy Code requires the Bankruptcy Code to hold a hearing on Confirmation of the Plan and recognizes that any party in interest may object to Confirmation of the Plan. Further, before soliciting acceptances of the Plan, section 1125 of the Bankruptcy Code requires the Debtors to prepare a disclosure statement containing adequate information of a kind, and in sufficient detail, to enable a hypothetical reasonable investor to make an informed judgment regarding acceptance of the Plan and to share such disclosure statement with all Holders of Claims and Interests whose votes on the Plan are being solicited. The Debtors have requested that the Bankruptcy Court hold the Combined Hearing on **September 5, 2024 at 9:30 a.m. prevailing Central Time**. All parties in interest will be served notice of the time, date, and location of the Combined Hearing once scheduled. The Combined Hearing may be adjourned from time to time without further notice.

P. What is the purpose of the Combined Hearing?

The Bankruptcy Court will consider final approval of the Disclosure Statement and Confirmation of the Plan at the Combined Hearing. The confirmation of a plan by a bankruptcy court binds the debtor, any person acquiring property under a plan, any creditor or equity interest holder of a debtor, and any other person or entity as may be ordered by the bankruptcy court in accordance with the applicable provisions of the Bankruptcy Code. Because the Debtors are liquidating, they are not entitled to a discharge of obligations pursuant to section 1141 of the Bankruptcy Code with regard to any Holders of Claims or Interests.

Q. Who do I contact if I have additional questions with respect to this Disclosure Statement or the Plan?

If you have any questions regarding this Disclosure Statement or the Plan, please contact the Debtors' Notice and Claims Agent via one of the following methods:

By regular mail, hand delivery, or overnight mail at:
Eiger Ballot Processing Center
c/o KCC dba Verita
222 N. Pacific Coast Highway, Suite 300
El Segundo, CA 90245

By electronic mail at:
https://www.veritaglobal.net/Eiger/inquiry

By telephone (US & Canada toll-free) at:
(888) 733-1544

or

By telephone (international) at:
(310) 751-2638

Copies of the Plan, this Disclosure Statement, and any other publicly filed documents in the Chapter 11 Cases are available upon written request to the Notice and Claims Agent at the address above or by downloading the documents from the Debtors' restructuring website at https://www.veritaglobal.net/eiger (free of charge) or via PACER at https://www.pacer.gov (for a fee) upon filing.

R. Do the Debtors recommend voting in favor of the Plan?

Yes. The Debtors believe that the Plan provides for a larger distribution to the Debtors' stakeholders than would otherwise result from any other available alternative. The Debtors believe that the Plan is in the best interest of the Debtors' stakeholders, and that any alternatives (to the extent they exist) fail to realize or recognize the value inherent under the Plan.

S. Who supports the Plan?

The Plan is supported by the Debtors.

ARTICLE II.
OVERVIEW OF THE PLAN

IT IS THE DEBTORS' OPINION THAT CONFIRMATION AND IMPLEMENTATION OF THE PLAN IS IN THE BEST INTERESTS OF THE DEBTORS' ESTATES AND THEIR CREDITORS. THEREFORE, THE DEBTORS RECOMMEND THAT ALL CREDITORS WHOSE VOTES ARE BEING SOLICITED SUBMIT A BALLOT TO ACCEPT THE PLAN.

A. Introduction

The following is a brief overview of certain material provisions of the Plan. This overview is qualified by reference to the provisions of the Plan, which is attached hereto as **Exhibit A**, and the exhibits thereto, as amended from time to time. In the event that any inconsistency or conflict exists between this Disclosure Statement and the Plan, the terms of the Plan will control. Confirmation of the Plan and the occurrence of the Effective Date are subject to certain conditions, which are summarized in Article X. There is no assurance that these conditions will be satisfied or waived. At the Combined Hearing, the Bankruptcy Court will confirm the Plan only if all of the applicable requirements of section 1129 of the Bankruptcy Code are met. Among the requirements for confirmation of a chapter 11 plan are that the plan: (i) is accepted by the requisite holders of claims or interests in impaired classes under the plan; (ii) is in the "best interests" of each holder of a claim or interest in each impaired class under the plan; (iii) is feasible; and (iv) complies with the applicable provisions of the Bankruptcy Code.

In this instance, the Debtors assert that (i) Classes 1, 2, 3, and 5 are unimpaired and therefore deemed to vote to accept the Plan pursuant to section 1126(f) of the Bankruptcy Code; and (ii) Classes 4 and 6 are impaired. The Prepetition Term Loan Lenders believe they are impaired by the Plan and therefore are entitled to vote to accept or reject the Plan. *See* Article II.F.5 for a discussion of the Bankruptcy Code's requirements for Plan Confirmation.

B. The Plan

The Debtors filed for chapter 11 bankruptcy protection on April 1, 2024 (the "Petition Date"). The Debtors will have sold a substantial amount of their assets pursuant to section 363(f) of the Bankruptcy Code prior to confirmation of the Plan. Subsequent to confirmation, the Debtors intend to consummate the Liquidation Transactions.

A chapter 11 bankruptcy case permits a debtor to resolve its affairs and distribute the proceeds of its estate pursuant to a confirmed chapter 11 plan. To that end, the Debtors have filed the Plan, the terms of which are more fully described herein, contemporaneously with the filing of this Disclosure Statement. The Plan contemplates a liquidation of the Debtors and their Estates and is therefore referred to as a "plan of liquidation." The primary objective of the Plan is to maximize the value of recoveries to Holders of Allowed Claims and Interests and to distribute all property of the Debtors' Estates that is or becomes available for distribution in accordance with

the Bankruptcy Code and Plan. The Debtors assert that the Plan accomplishes this objective and is in the best interests of their Estates, and therefore seek to confirm the Plan. The Plan classifies Holders of Claims or Interests according to the type and nature of the Holder's Claim or Interest, as more fully described below.

The Plan designates the Classes of Claims against and Interests in the Debtors and specifies which Classes the Debtors assert are: (1) unimpaired or impaired by the Plan; or (2) deemed to accept or reject the Plan. Claims against the Debtors and Interests in the Debtors are classified in six (6) separate Classes, as described herein.

C. The Adequacy of This Disclosure Statement

Before soliciting acceptances of a proposed chapter 11 plan, section 1125 of the Bankruptcy Code requires a plan proponent to prepare a written disclosure statement containing information of a kind, and in sufficient detail, to enable a hypothetical reasonable investor to make an informed judgment regarding acceptance of the plan. The Debtors are providing this Disclosure Statement in accordance with those requirements. This Disclosure Statement includes, without limitation, information about:

- the Plan, including a summary, the procedures for voting on the Plan, and projected recoveries thereunder (Article II hereof);
- the statutory requirements for confirming the Plan (Article II.F. hereof);
- the Debtors' organizational structures, business operations, and financial obligations (Article III hereof);
- the events leading to the filing of the Debtors' Chapter 11 Cases (Article III hereof);
- the major events during the Chapter 11 Cases, including significant pleadings filed in the Debtors' Chapter 11 Cases (Article IV hereof);
- certain risk factors that Holders of Claims and Interests should consider before voting to accept or reject the Plan (Article XV hereof);
- the classification and treatment of Claims or Interests under the Plan, including identification of the Holders of Claims ore Interests entitled to vote on the Plan (Article V hereof);
- the means for implementation of the Plan, the provisions governing distributions to certain Holders of Claims and Interests pursuant to the Plan, the procedures for resolving Disputed Claims and other significant aspects of the Plan (Article VI hereof);
- the releases contemplated by the Plan that the Debtors assert are integral to the overall settlement of Claims pursuant to the Plan (Article XI hereof); and
- certain United States federal income tax consequences of the Plan (Article XVI hereof).

D. Summary of Classes and Treatment of Claims or Interests

The classification of Claims or Interests, the estimated aggregate amount of Claims in each Class, and the amount and nature of distributions to Holders of Claims or Interests in each Class are summarized in the table below. In accordance with section 1123(a)(1) of the Bankruptcy Code, Administrative Claims and Priority Tax Claims have not been classified for purposes of voting or receiving distributions. For a discussion of certain additional matters related to Administrative Claims and Priority Tax Claims, see Article II of the Plan. Estimates are subject to change.

Each amount designated in the table below as "Estimated Percentage Recovery" for each Class is the quotient of the estimated Cash or other assets to be distributed to Holders of Allowed Claims or Interests in that Class, divided by the estimated aggregate amount of Allowed Claims or Interests in that Class. In determining those amounts, the Debtors have assumed that the Plan is consummated as described herein.

For a discussion of various factors that could materially affect the amount of assets to be distributed pursuant to the Plan, see Article XV of this Disclosure Statement.

SUMMARY OF ESTIMATED RECOVERIES				
Class	**Claim/Interest**	**Treatment of Claim/Interest**	**Projected Allowed Amount of Claims or Interests**	**Estimated % Recovery Under Plan**
Class 1	Other Secured Claims	Unimpaired; Not Entitled to Vote (Deemed to Accept)	$211	100%
Class 2	Other Priority Claims	Unimpaired; Not Entitled to Vote (Deemed to Accept)	$808,692	100%
Class 3	Prepetition Term Loan Claims	Unimpaired; Not Entitled to Vote (Deemed to Accept)	$[●]	100%[4]
Class 4	General Unsecured Claims	Impaired; Entitled to Vote	$[●]	TBD
Class 5	Intercompany Claims	Unimpaired; Not Entitled to Vote (Deemed to Accept)	$9,296,657	100%
Class 6	Existing Equity Interests	Impaired; Entitled to Vote	$[●]	TBD

[4] The Debtors assert that the estimated recovery under the Plan will be 100% for the Prepetition Term Loan Claims. The Prepetition Term Loan Lenders disagree based on the current formulation of the Plan.

E. Non-Voting Package

The Notice and Claims Agent will mail, or cause to be delivered, to Holders of Claims that are unimpaired under the Plan and who are, pursuant to section 1126(f) of the Bankruptcy Code, conclusively deemed to accept the Plan a non-voting package (the "Non-Voting Package"), which shall consist of a notice of non-voting status (the "Notice of Non-Voting Status") and a release opt-out (the "Release Opt-Out"). As further discussed in the Disclosure Statement Motion, the Non-Voting Package shall (a) inform recipients of their status of Holders or potential Holders of Claims in non-voting Classes; (b) provide the full text of the releases, exculpation, and injunction provisions set forth in the Plan; (c) include a Release Opt-Out, by which Holders may elect to opt out of the Third-Party Release included in the Plan by checking a prominently featured and clearly labeled box; (d) where applicable, provide information on how certain Holders in a non-voting Class may opt out electronically; and (e) provide the deadline on or before which all Release Opt-Outs must be received by the Notice and Claims Agent.

The Non-Voting Package may also be obtained free of charge from the Notice and Claims Agent by: (1) visiting https://veritaglobal.net/eiger; (2) submitting an inquiry to the Notice and Claims Agent at https://www.veritaglobal.net/Eiger/inquiry; or (3) calling (888) 733-1544.

F. Solicitation Package

The Notice and Claims Agent will mail, or cause to be delivered, to Holders of Claims and Interests that are impaired under the Plan and who are entitled to vote to accept or reject the Plan a solicitation package (the "Solicitation Package"), which shall consist of the Disclosure Statement (including the Plan and other exhibits thereto), a copy of the solicitation procedures, and an appropriate ballot (the "Ballot"), which will include a Release Opt-Out. The Solicitation Package shall (a) inform recipients of their status of Holders or potential Holders of Claims or Interests in Classes entitled to vote to accept or reject the Plan; (b) provide the full text of the releases, exculpation, and injunction provisions set forth in the Plan; (c) include a Release Opt-Out, by which Holders may elect to opt out of the Third-Party Release included in the Plan by checking a prominently featured and clearly labeled box; (d) where applicable, provide information on how certain Holders in a voting Class may opt out electronically; and (e) provide the deadline on or before which all Ballots and Release Opt-Outs must be received by the Notice and Claims Agent.

The Solicitation Package may also be obtained free of charge from the Notice and Claims Agent by: (1) visiting https://veritaglobal.net/eiger; (2) submitting an inquiry to the Notice and Claims Agent at https://www.veritaglobal.net/Eiger/inquiry; or (3) calling (888) 733-1544.

G. Voting and Confirmation of the Plan

1. Certain Factors to be Considered Prior to Voting

There are a variety of factors that all Holders of Interests entitled to vote on the Plan should consider prior to voting to accept or reject the Plan. These factors may impact recoveries under the Plan, including:

- the financial information contained in this Disclosure Statement has not been audited and is based on an analysis of data available at the time of the preparation of the Plan and this Disclosure Statement;

- although the Debtors assert that the Plan complies with all applicable provisions of the Bankruptcy Code, the Debtors can neither assure such compliance nor that the Bankruptcy Court will confirm the Plan; and

- any delays of either Confirmation or Consummation could result in, among other things, increased Administrative Claims or Professional Compensation Claims, which would likely reduce the recoveries to the Holders of Claims or Interests.

2. Voting Procedures and Requirements

Pursuant to the Bankruptcy Code, only classes of Claims against or Interests in a debtor that are "impaired" under the terms of a plan of liquidation or reorganization are entitled to vote to accept or reject a plan. A class is "impaired" if the legal, equitable or contractual rights attaching to the claims or interests of that class are modified, other than by curing defaults and reinstating maturity. Classes of Claims or Interests that are not impaired are not entitled to vote on the Plan and are conclusively presumed to have accepted the Plan. In addition, Classes of Claims or Interests that do not receive distributions under the Plan are not entitled to vote on the Plan and are deemed to have rejected the Plan. The classification of Claims or Interests is summarized, together with an indication of whether each Class of Claims or Interests is impaired or unimpaired, in Article II of the Disclosure Statement. July 22, 2024 (the "Voting Record Date") shall serve as the voting record date for administrative convenience. The Voting Record Date shall be used for the purpose of determining which Holders of Claims in Class 4 or Interests in Class 6 are entitled to receive a Solicitation Package.

Voting on the Plan by each Holder of a Claim in Class 4 or an Interest in Class 6 is important. Please carefully follow all of the instructions contained on the Ballot(s) provided to you. All Ballots must be completed and returned in accordance with the instructions provided. To be counted, your Ballot(s) must be received by August 30, 2024 at 4:00 p.m. prevailing Central Time (the "Voting Deadline") at the address set forth on the pre-addressed envelope provided to you.

If you are entitled to vote and you did not receive a Ballot, received a damaged Ballot, or lost your Ballot, please call or email the Debtors' Notice and Claims Agent by: (1) visiting https://veritaglobal.net/eiger; (2) submitting an inquiry to the Notice and Claims Agent at https://www.veritaglobal.net/Eiger/inquiry; or (3) calling (888) 733-1544. Further, this Disclosure Statement, the Plan, and all of the related exhibits and schedules are available, without charge, to any party in interest at https://www.veritaglobal.net/eiger.

Ballots cannot be transmitted orally, by email, or by facsimile. Accordingly, you are urged to return your signed and completed Ballot, by hand delivery, overnight service, regular U.S. mail, or electronically via the Notice and Claim Agent's e-Ballot portal promptly, so that it is received by the Notice and Claim Agent before the Voting Deadline.

3. Plan Objection Deadline

The deadline to file objections to the Confirmation of the Plan (each, a "Confirmation Objection") is August 30, 2024, at 4:00 p.m. (prevailing Central Time) (the "Objection Deadline"). All Confirmation Objections must be in writing and must specify in detail the name and address of the objector, all grounds for the objection, and the amount of the Claim or Interest held by the objector. Any Confirmation Objection must be filed with the Bankruptcy Court and served on the Debtors, the Statutory Committees, and the U.S. Trustee on or before the Objection Deadline.

4. Combined Hearing

Section 1128(a) of the Bankruptcy Code requires the Bankruptcy Court, after notice, to hold a hearing on confirmation of the Plan. The Debtors are requesting that the Bankruptcy Court conditionally approve this Disclosure Statement and set a Combined Hearing to approve this Disclosure Statement on a final basis and confirm the Plan. The Combined Hearing may, however, be continued or adjourned from time to time without further notice to parties in interest other than an adjournment announced in open court or a notice of adjournment Filed with the Bankruptcy Court and served in accordance with the Bankruptcy Rules. Subject to section 1127 of the Bankruptcy Code, the Plan may be modified, if necessary, prior to, during, or as a result of the Combined Hearing without further notice to parties in interest.

5. Confirmation

To confirm the Plan, the Bankruptcy Code requires that the Bankruptcy Court make a series of findings concerning the Plan and the Debtors, including that:[5]

- the Plan has classified Claims and Interests in a permissible manner;
- the Plan complies with the applicable provisions of the Bankruptcy Code;
- the Debtors have complied with the applicable provisions of the Bankruptcy Code;
- the Debtors, as proponents of the Plan, have proposed the Plan in good faith and not by any means forbidden by law;
- the disclosure required by section 1125 of the Bankruptcy Code has been made;
- the Plan that has been accepted by the requisite votes, except to the extent that cramdown is available under section 1129(b) of the Bankruptcy Code, of creditors and equity interest Holders is feasible;
- all U.S. Trustee Fees due and owing have been paid or the Plan provides for the payment thereof on the Effective Date; and

[5] The descriptions contained herein are only a summary of certain confirmation requirements; they are not exhaustive of all confirmation requirements and should not be construed as such.

- the Plan is in the "best interests" of all Holders of Claims or Interests in an impaired Class by providing to those Holders on account of their Claims or Interests property of a value, as of the Effective Date, that is not less than the amount that each Holder would receive or retain in a chapter 7 liquidation, unless each Holder of a Claim or Interest in that Class has accepted the Plan.

6. Acceptance

A Plan is accepted by an impaired Class of Holders if at least two-thirds in dollar amount and a majority in number of Interests of that Class vote to accept the Plan. Only those Holders of Claims and Interests who actually vote (and are entitled to vote) to accept or to reject a Plan count in this tabulation.

7. Feasibility

Section 1129(a)(11) of the Bankruptcy Code requires that confirmation of a plan not be likely to be followed by the liquidation, or the need for further financial reorganization, of the debtor or any successor to the debtor (unless liquidation or reorganization is proposed in the Plan).

Because the Plan proposes a liquidation of all of the Debtors' assets, for purposes of this test, the Debtors have analyzed the ability of the Liquidating Trustee to meet its obligations under the Plan. Based on the Debtors' analysis, including the information contained in **Exhibit B** regarding recoveries available to Holders of Allowed Claims or Interests under the Plan, the Liquidating Trustee will have sufficient assets to accomplish its tasks under the Plan. Therefore, the Debtors have determined that their liquidation pursuant to the Plan will meet the feasibility requirements of the Bankruptcy Code.

8. Best Interests Test; Liquidation Analysis

Notwithstanding acceptance of the Plan by each impaired Class, to confirm the Plan, the Bankruptcy Court must determine that the Plan is in the best interests of each holder of a Claim or Interest in any impaired Class who has not voted to accept the Plan. Accordingly, if an impaired Class does not unanimously accept the Plan, the "best interests" test requires that the Bankruptcy Court find that the Plan provides to each member of that impaired Class a recovery on account of the holder's Claim or Interest that has a value, as of the Effective Date, at least equal to the value of the distribution that the holder would receive if the Debtors were liquidated under chapter 7 of the Bankruptcy Code on the Effective Date.

To address the best interests test, subsequent to the Filing of this Disclosure Statement, the Debtors will prepare and File the Liquidation Analysis as part of the Plan Supplement.

Because the Plan proposes a liquidation of all the Debtors' assets, the Debtors have analyzed the factors that will impact recoveries (the "Recoveries") available to creditors in each scenario. These factors include professionals' fees and expenses, asset disposition expenses, applicable taxes, potential Claims arising during the pendency of the Plan or chapter 7 cases and

trustee fees and expenses. The Liquidation Analysis will include a summary of the Recoveries under the Plan and in a hypothetical chapter 7 liquidation.

In summary, the Debtors will demonstrate in the Liquidation Analysis that a chapter 7 liquidation would result in diminution in the recoveries to be realized by Holders of Allowed Claims or Allowed Interests, as compared to the proposed distributions under the Plan. Consequently, the Debtors will demonstrate in the Liquidation Analysis that the Plan will provide a greater ultimate return to Holders of Allowed Claims and Interests than would a chapter 7 liquidation of the Debtors.

9. Compliance with Applicable Provisions of the Bankruptcy Code

Section 1129(a)(1) of the Bankruptcy Code requires that the Plan comply with the applicable provisions of the Bankruptcy Code. The Debtors considered each of these issues in the development of the Plan and have determined that the Plan complies with all provisions of the Bankruptcy Code.

10. Alternatives to Confirmation and Consummation of the Plan

The Debtors evaluated alternatives to the Plan, including alternative structures and terms of the Plan. While the Debtors concluded that the Plan is the best alternative and will maximize recoveries by Holders of Allowed Claims and Allowed Interests, if the Plan is not confirmed, the Debtors, or (subject to the Debtors' exclusive periods under the Bankruptcy Code to file and solicit acceptances of a plan or plans) any other party in interest in the Chapter 11 Cases could attempt to formulate and propose a different plan. Further, if no plan under chapter 11 of the Bankruptcy Code can be confirmed, the Chapter 11 Cases may be converted to chapter 7 cases. In liquidation cases under chapter 7 of the Bankruptcy Code, a trustee would be appointed to liquidate the remaining assets of the Debtors and distribute proceeds to creditors. The proceeds of the liquidation would be distributed to the respective creditors of the Debtors in accordance with the priorities established by the Bankruptcy Code. For further discussion of the potential impact on the Debtors of the conversion of the Chapter 11 Cases to chapter 7 liquidation, see Article XV.A of this Disclosure Statement. The Debtors have determined that confirmation and Consummation of the Plan is preferable to the available alternatives.

H. Releases by the Debtors Set Forth in the Plan

Article IX of the Plan provides that each Released Party is deemed released by the Debtors and their Estate from any and all claims and Causes of Action except as set forth therein. The Debtors have determined that applicable law and the facts support those releases and that the Bankruptcy Court can and should approve them. The Equity Committee is currently conducting discovery to determine whether the releases proposed by the Debtors comport with applicable law.

ARTICLE III.
THE DEBTORS' CORPORATE HISTORY, STRUCTURE, AND BUSINESS OVERVIEW

A. Corporate History

Eiger Biopharmaceuticals, Inc. ("Eiger") was founded in 2008 as a privately-held biopharmaceutical company focused on bringing to market novel products and "orphan drugs" for the treatment of rare diseases.[6] In March 2016, the privately-held Eiger completed a business combination with Celladon Corporation ("Celladon"), a biotechnology company historically focused on the development of cardiovascular gene therapy, in accordance with the terms of the Agreement and Plan of Merger and Reorganization (the "Merger Agreement"), dated as of November 18, 2015. Pursuant to the Merger Agreement, Eiger acquired a wholly-owned subsidiary of Celladon, with Eiger surviving as a wholly-owned subsidiary of Celladon. Immediately following the merger, on March 23, 2016, Celladon changed its name to "Eiger BioPharmaceuticals, Inc." and Celladon's existing common stock began trading on The Nasdaq Global Market ("Nasdaq") under the ticker symbol "EIGR."[7]

B. Business Operations

The Debtors operate collectively as a commercial-stage biopharmaceutical company focused on the development of innovative therapies for life-threatening, rare and serious diseases with high unmet medical needs and no approved therapies. At the heart of the Debtors' business is Zokinvy, the first and only product on the market that has received FDA approval for the treatment of progeria—an ultra-rare and rapidly fatal genetic condition that causes accelerated aging in children. Zokinvy is the brand name of the drug "Lonafarnib," which is an orally bioavailable, first-in-class farnesyltransferase inhibitor that blocks the buildup of the progeria protein, effectively paralyzing the progression of progeria. Originally developed by Merck & Co. ("Merck"), the Debtors now hold an exclusive license to develop and commercialize Lonafarnib. The Debtors have since entered into an agreement with the Progeria Research Foundation ("PRF"), pursuant to which the parties agreed to collaborate with respect to the development and pursuit of regulatory approval of Lonafarnib to reduce the risk of mortality of progeria. Following receipt of FDA approval for the use of Lonafarnib to treat progeria in November 2020, the Debtors have commercially launched Zokinvy both in the United States and internationally.

Recognizing the potential power of Lonafarnib, the Debtors devoted significant efforts to researching alternative uses for the drug and, as a result, found a potentially viable solution for the treatment of hepatitis delta virus ("HDV").[8] Further, until the Petition Date, the Debtors had conducted clinical trials on myriad other drug candidates, including Avexitide

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[6] Orphan drugs are drugs intended to treat rare diseases or conditions. According to the FDA, a disease is classified as a "rare" disease if it affects less than 200,000 people in the United States.

[7] Celladon completed its initial public offering ("IPO") of its common stock in February 2014 and began trading on the Nasdaq shortly thereafter under the symbol "CLDN."

[8] HDV is the most severe form of viral hepatitis for which there is currently no FDA-approved therapy.

("Avexitide") and peginterferon lambda for the treatment of certain viral respiratory infections ("Lambda"). All of the Debtors drug candidates have FDA Breakthrough Therapy designation.

As of the Petition Date, the Debtors employed approximately nine full-time employees. None of the Debtors' employees are represented by a labor union or covered by collective bargaining agreements.

Further details regarding the Debtors' business and operations may be found in the *Declaration of David Apelian in Support of the Debtors' Chapter 11 Petitions and First Day Pleadings* (the "First Day Declaration") [Docket No. 19].

C. The Debtors' Prepetition Capital Structure

As of the Petition Date, Eiger had approximately $41.7 million in funded, secured debt obligations.

	Principal	Interest	Total
Term A	$41,685,030.30	$0	$41,685,030.30
Term B[9]	$0	$0	$0
Term C[10]	$0	$0	$0
Total	$41,685,030.30	$0	$41,685,030.30

1. Secured Debt as of the Petition Date

On June 1, 2022, certain of the Debtors entered into a loan and security agreement (the "Loan and Security Agreement") with Innovatus Life Sciences Lending Fund I, LP ("Innovatus" or the "Prepetition Term Loan Lenders"), providing for up to $75 million funded in three tranches with a maturity date of August 31, 2027 (the "Innovatus Loan"). The floating per annum interest rate of the Loan and Security Agreement is equal to the sum of (a) the greater of (i) the Prime Rate published in the Money Rates section of the Wall Street Journal (or any successor thereto) and (ii) 3.5%, plus (b) 3.75%; provided that, at the election of the Debtors, up to 2.25% of such rate shall be payable in-kind until the third anniversary of the closing date. As of December 31, 2023, the effective interest rate for the Innovatus Loan was 13.84%.

Under the Loan and Security Agreement, the Debtors are required to make monthly interest-only payments through July 1, 2027, after which the Debtors are required to make monthly amortizing payments, with the remaining balance of the principal plus accrued and unpaid interest due at maturity. The Loan and Security Agreement is secured by perfected first priority liens on the Debtors' assets, including a commitment by the Debtors to not allow any liens to be placed upon the Debtors' intellectual property.

[9] The Loan and Security Agreement provides for a Term B Draw (as defined in the Loan and Security Agreement) in an aggregate principal amount of up to $17,500,000. No amounts were drawn under the Term B tranche.

[10] The Loan and Security Agreement provides for a Term C Draw (as defined in the Loan and Security Agreement) in an aggregate principal amount of up to $17,500,000. No amounts were drawn under the Term C tranche.

At closing, the Debtors were funded $40 million under Term A, $33.5 million of which was used to fully pay off a preexisting loan. The $17.5 million under each of Term B and Term C became available on the later of (a) the first date that the Debtors achieve certain development and regulatory milestones applicable to each term and (b) November 1, 2022. Both Term B and Term C draw periods end on the earlier of (a) June 30, 2024 or (b) an event of default.

2. Net Operating Losses and Research and Development Credits

Eiger has incurred significant net operating losses ("NOLs"). Further, the Debtors have earned tax credits related to research and development ("R&D Credits"), and Orphan Drugs ("Orphan Drug Credits," and, together with the NOLs and the R&D Credits, the "Tax Credits"). As of December 31, 2023, Eiger had generated federal NOLs of approximately $322.5 million and state NOLs of approximately $47.1 million. Eiger also had approximately $1.6 million of federal R&D Credits and approximately $4 million of state R&D Credits. Further, on account of its treatments that have received Orphan Drug Designation, Eiger has approximately $15.5 million of federal Orphan Drug Credit carryforwards available. The Tax Credits are potentially of significant value as they may be used, under certain circumstances, to offset future taxable income or federal tax liabilities in future years.

3. Equity

Eiger's equity is publicly traded, with Eiger authorized to issue 200,000,000 shares of common stock. On January 5, 2024, Eiger effected a 1-for-30 reverse stock split (the "Reverse Stock Split") of its common stock, and, on January 8, 2024, Eiger's common stock began trading on a split adjusted basis. As of January 5, 2024, Eiger had 1,476,247 shares of common stock issued and outstanding. As of March 31, 2024, Eiger's common stock was trading at $5.01.

D. Litigation

The Debtors are not currently party to or otherwise involved any litigation.

E. Events Leading to the Chapter 11 Filings

The continuing cash drain on Eiger and delays in achieving successful clinical trials for certain products, along with an inability to raise additional capital, required Eiger to begin exploring strategic alternatives to address its go-forward liquidity position. Eiger engaged advisors to assist in these efforts, including Sidley Austin LLP ("Sidley"), as restructuring counsel, Alvarez & Marsal, LLC ("A&M"), as financial advisor, and SSG Advisors, LLC ("SSG"), as investment banker. After exploring various potential pathways, Eiger ultimately determined to file these Chapter 11 Cases, all in an effort to maximize the value of its assets and operations for the benefit of its creditors and all parties in interest.

1. Clinical Trials

The Debtors' business depends, in large part, on its ability to obtain and maintain required regulatory approvals. Obtaining such regulatory approvals is no easy task, however, and if the Debtors receive approval at all, it is subject to the FDA's unspecified timeline. The Debtors faced significant setbacks when they received, and ultimately followed, the DSMB's

recommendation to discontinue its Phase 3 LIMT Study for Lambda-based HDV treatments, despite initial indicators of efficacy in its Phase 1 and Phase 2 trials.

2. Reductions in Force and Other Cost-Saving Measures

Recognizing its strained liquidity position, the Debtors took actions to preserve their ability to continue operations in the ordinary course. In 2023, the Debtors reduced their workforce by 18 employees, representing approximately 46% of the Debtors' workforce. Since then, the Debtors have further issued reduction in force notifications to a total of 12 former employees (collectively, the "RIF"). Throughout this time, the Debtors carefully sought to balance the need to reduce costs with the need to maintain essential employees and operations. On account of the RIF, the Debtors incurred approximately $1.2 million in compensation and personnel related expenses, including severance payouts for terminated employees.

The Debtors also undertook an extensive portfolio prioritization review in June 2023, determining to focus clinical development efforts on advancing avexitide in hyperinsulinemic hypoglycemia (HH) indications. As a result of the Debtors' decision to reprioritize their HDV Development Programs, the Debtors reduced their research and development expenses by approximately $13 million as of December 31, 2023, consisting of a $5 million decrease in milestone expenses related to the Lambda clinical studies under the License Agreement with Bristol, a $3.5 million decrease in outside services across programs, including consulting and advisory services, a $3.3 million decrease in clinical and contract manufacturing expenses, and a $1 million decrease in compensation and personnel related expenses.

3. Exploration of Strategic Alternatives

Since its inception, the Debtors have incurred operating losses, resulting in tight cash constraints. The Debtors had a net loss of approximately $75 million and $96.8 million for the years ended December 31, 2023 and 2022, respectively. As of the Petition Date, the Debtors had approximately $9.9 million of cash on hand. Developing product lines is an intrinsically resource-intensive process, and the Debtors have relied historically on the sale of equity securities and debt facilities to fund their operations. Notwithstanding the Debtors' cost-reduction efforts, because of the sustained operating losses, the Debtors recognized that additional financing was likely necessary to support ongoing development and commercialization.

Beginning in November 2023 and continuing into 2024, the Debtors and Propel Bio Management, LLC ("Propel"), one of their institutional shareholders, attempted to negotiate the terms of a potential investment, which would be used for the development of LNF for the treatment of HDV. Unfortunately, the investment proposal was not actionable, despite months of negotiation, and, as described further below, the Debtors were forced to pivot to alternative options—specifically, focusing on the ability to potentially consummate a sale of Zokinvy to bring in needed revenue for debt reduction and operations (the "Zokinvy Sale Transaction").

4. Engagement with Prepetition Term Loan Lenders

Throughout the Debtors' efforts to reduce costs and pursue strategic alternatives, the Debtors have engaged with the Prepetition Term Loan Lenders on next steps. Specifically, the Debtors provided the Prepetition Term Loan Lenders and their counsel with ongoing updates

related to the status of the ongoing negotiations for both the potential investment and Zokinvy Sale Transaction.

Notwithstanding these efforts, on January 17, 2024, the Prepetition Term Loan Lenders delivered a notice (the "Default Notice") to the Debtors, stating that, under the Loan and Security Agreement, an Event of Default (as defined in the Loan and Security Agreement) had occurred due to a Material Adverse Change (as defined in the Loan and Security Agreement), without providing additional details. The Debtors disputed the allegation that a Material Adverse Change had occurred and saw no basis for delivery of the Default Notice.

The Debtors' counsel engaged with the Prepetition Term Loan Lenders' counsel (Bradley Arant Boult Cummings, LLP ("Bradley")) to understand the basis of the Default Notice, and, following those conversations, the Debtors, through Sidley, responded to Bradley, disputing the Material Adverse Change and Event of Default claims. Following further discussions among the Debtors' and Prepetition Term Loan Lenders' counsel, the Prepetition Term Loan Lenders voluntarily initially agreed to forbear from exercising remedies under the Loan and Security Agreement until February 2, 2024, and then continued to issue voluntarily forbearances, with the last such voluntary forbearance expiring April 3, 2024.

5. Stalking Horse and Sale Transaction

The Debtors engaged with the Sentynl Therapeutics, Inc. ("Sentynl") in the six months leading up to the Petition Date, in parallel with their financing efforts. Initially, the sale was intended to be consummated outside of Court, but, as the Debtors' circumstances evolved and, with the loss of the potential investment, the Debtor worked with the Sentynl to pivot to an in-court transaction, as is further described below and in the Bid Procedures Motion (as defined below). Prior to filing these chapter 11 cases, on March 31, 2024, the Debtors negotiated and entered into an agreement (the "Zokinvy Stalking Horse APA") with Sentynl for the acquisition and sublicense of the Zokinvy assets (the "Zokinvy Assets") at a purchase price of $26 million if the Zokinvy Sale Transaction closed no later than April 24, 2024; *provided*, *however*, that for every day after April 24, 2024 that the closing did not occur, the stalking horse bid decreased by an amount equal to $214,285.71 (the "Zokinvy Stalking Horse Bid"), as further explained in the Bid Procedures Motion.

The Zokinvy Stalking Horse APA was the culmination of the prepetition marketing process and provided the necessary momentum to launch a post-petition marketing and auction process to maximize the value of the Debtors' assets. To facilitate a competitive post-petition auction process, the Debtors filed the Bid Procedures Motion, with the bid from Sentynl serving as the initial opening bid. Pursuant to the Bid Procedures (as defined below), interested parties—including those contacted by the Debtors and their advisors prepetition—had the opportunity to submit bids for the purchase of the Debtors' Zokinvy Assets along a sale timeline established by the Bid Procedures. In accordance with the Bid Procedures, the Zokinvy Stalking Horse APA was subject to higher and better offers.

The Bid Procedures also formalized a process for a sale of the Debtors' other assets (the "Remaining Assets"), including Lonafarnib for the treatment of HDV, Avexitide, and Lambda (the "Remaining Assets Sale Transaction(s)," and, collectively with the Zokinvy Sale Transaction,

the "Sale Transactions"). Accordingly, the Debtors orchestrated a bifurcated sales process with two separate, but both expedited, timelines. Pursuant to the Bid Procedures, interested parties had approximately 16 days from the Petition Date to submit bids for the Zokinvy Assets and approximately 72 days to submit bids for the Remaining Assets.

The Bankruptcy Court approved these expedited timelines as sufficient to run a comprehensive sale process—particularly in light of the extensive marketing process conducted by the Debtors prepetition. Further, the Bankruptcy Court approved the entirety of the Zokinvy Sale Transaction on April 24, 2024, via the *Order (I) Approving the Sale of the Debtors' Zokinvy Assets, (II) Authorizing Assumption and Assignment of Certain Executory Contracts and Unexpired Leases Related Thereto, and (III) Granting Related Relief* (the "Zokinvy Sale Order") [Docket No. 162].

The Debtors have determined that expeditious sale processes and resolution of these Chapter 11 Cases, including the consummation of the Liquidation Transactions, is necessary to preserve their limited liquidity and ensure the greatest possible recovery for their stakeholders.

ARTICLE IV.
EVENTS DURING THE CHAPTER 11 CASES

A. Commencement of the Chapter 11 Cases and the Debtors' Professionals

On April 1, 2024 (the "Petition Date"), the Debtors filed petitions for relief under chapter 11 of the Bankruptcy Code.

The Debtors have retained Verita as their Notice and Claims Agent, effective as of the Petition Date. The Debtors have additionally retained Sidley, as Debtors' counsel, A&M, as financial advisor, and SSG, as investment banker.

B. First Day Relief

On or soon after the Petition Date, the Debtors filed a number of motions and other pleadings (collectively the "First Day Motions") to ensure an orderly transition into chapter 11, including the following:

- *Debtors' Emergency Motion for Entry of an Order Directing Joint Administration of Chapter 11 Cases* [Docket No. 3];
- *Debtors' Emergency Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to Continue to Operate Their Cash Management System and Maintain Existing Bank Accounts, (II) Honor Certain Obligations Relating Thereto; and (III) Granting a Waiver of Certain Deposit and Investment Requirements in 11 U.S.C. § 345(b) and the UST Guidelines* [Docket No. 4];
- *Debtors' Emergency Motion for Entry of an Order (I) Approving the Debtors' Proposed Adequate Assurance of Payment for Future Utility Services, (II) Prohibiting Utility Companies From Altering, Refusing, or Discontinuing*

Services, and (III) Approving the Debtors' Proposed Procedures for Resolving Additional Assurance Requests [Docket No. 5];

- *Debtors' Emergency Motion for Entry of an Order (I) Authorizing the Debtors to (A) Continue Their Prepetition Insurance Coverage and Satisfy Prepetition Obligations Related Thereto and (B) Renew, Supplement, and Enter Into New Insurance Policies, and (II) Granting Related Relief* [Docket No. 6];

- *Debtors' Emergency Motion for Entry of an Order Extending Time to File Schedules of Assets and Liabilities and Statements of Financial Affairs* [Docket No. 7];

- *Debtors' Emergency Motion for Entry of an Order (I) Authorizing the Debtors to (A) Pay Prepetition Wages, Salaries, and Employee Benefits and (B) Continue the Postpetition Maintenance of Employee Benefit Programs, Policies, and Procedures in the Ordinary Course* [Docket No. 8];

- *Debtors' Emergency Motion for Entry of an Order Approving Notification and Hearing Procedures for Certain Transfers of and Declarations of Worthlessness with Respect to Common Stock* [Docket No. 9];

- *Debtors' Emergency Motion for Entry of an Order (I) Authorizing the Debtors to Pay Certain Prepetition Claims of (A) 503(B)(9) Claimants, (B) Lien Claimants, (C) Critical Vendors, and (D) Foreign Claimants, (II) Confirming Administrative Expense Priority of Outstanding Orders* [Docket No. 10];

- *Debtors' Emergency Motion for Entry of Interim and Final Orders Authorizing the Debtors to Pay Certain Taxes and Fees* [Docket No. 11];

- *Debtors' Emergency Motion for Entry of an Order (I) Authorizing the Debtors to (A) File a Consolidated Creditor Matrix and (B) File a Consolidated List of 30 Largest Unsecured Creditors; (II) Waiving the Requirement to File a List of Equity Security Holders; (III) Authorizing the Debtors to Redact Certain Personally Identifying Information; and (IV) Approving the Form and Manner of Notifying Creditors of the Commencement of the Chapter 11 Cases and Other Information* [Docket No. 12];

- *Debtors' Motion for Entry of an Order (I)(A) Approving the Bid Procedures; (B) Authorizing the Debtors to Select Sentynl Therapeutics, Inc. as the Stalking Horse Purchaser & Approving Bid Protections; (C) Approving the Bid Protections Relating to the Remaining Assets Stalking Horse Purchaser(s), if any; (D) Establishing Bid Deadlines, Auction(s), and Sale Hearing(s); (E) Approving the Form and Manner of Sale Notice; (F) Approving Assignment and Assumption Procedures; (G) Approving the Form and Manner of Potential Assumption and Assignment Notice; (II)(A) Authorizing the Sale of the Assets Free and Clear; and (B) Approving the Assumption and Assignment of Designated Contracts; and (III) Granting Related Relief* [Docket No. 13];

- *Debtors' Emergency Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to Use Cash Collateral; (II) Granting Adequate Protection to Prepetition Term Loan Secured Parties; (III) Modifying Automatic Stay; (IV) Scheduling a Final Hearing* [Docket No. 16];

- *Debtors' Emergency Motion for Entry of Interim And Final Orders (I) Authorizing the Debtors to Honor And Continue Certain Customer Programs and Customer Obligations in the Ordinary Course of Business, and (II) Authorizing Banks to Honor and Process Check an Electronic Transfer Requests Related Thereto* [Docket No. 17]; and

- *Debtors' Emergency Application for Entry of an Order Authorizing the Retention and Employment of Kurtzman Carson Consultants LLC as Claims, Noticing and Solicitation Agent, Effective as of the Petition Date* [Docket No. 18].

The Debtors have received orders granting the relief requested in all of the First Day Motions on a final basis from the Bankruptcy Court.

C. Second Day Relief

On May 7, 2024, the Debtors filed a number of motions and other pleadings (collectively the "Second Day Motions") to ensure the preservation of value of the Debtors' assets through the Chapter 11 Cases:

- *Debtors' Application for Entry of an Order Authorizing (I) the Retention of Alvarez & Marsal North America, LLC to Provide the Debtors a Chief Restructuring Officer and Certain Additional Personnel and (II) Designating Douglas Staut as Chief Restructuring Officer for the Debtors Effective as of the Petition Date* [Docket No. 150]

- *Debtors' Motion for Entry of an Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals* [Docket No. 154];

- *Debtors' Application for Entry of an Order Authorizing the Retention and Employment of Sidley Austin LLP as Attorneys for the Debtors and Debtors in Possession Effective as of the Petition Date* [Docket No. 155];

- *Debtors' Application for Entry of an Order Authorizing the Employment and Retention of SSG Advisors, LLC as Investment Banker Effective as of the Petition Date* [Docket No. 156];

- *Debtors' Motion for Entry of an Order Authorizing the Debtors to Retain and Compensate Professionals Utilized in the Ordinary Course of Business* [Docket No. 157];

The Debtors have received orders granting the relief requested in the Second Day Motions on a final basis from the Bankruptcy Court.

Further, on May 7, 2024, the Bankruptcy Court heard arguments related to the *United States Trustee's Emergency Motion to Transfer Venue or Dismiss under 28 U.S.C. §§ 1406 and 1408 and Fed. R. Bankr. P. 1014(a)(2)* (the "Venue Motion") [Docket No. 111], filed on April 11, 2024. On May 2, 2024, the Debtors filed the *Debtors' Objection to United States Trustee's Emergency Motion to Transfer Venue or Dismiss Under 28 U.S.C. §§ 1406 and 1408 and Fed. R. Bankr. P. 1014(a)(2)* [Docket No. 200], objecting to the transfer or dismissal of these Chapter 11 Cases.

The Bankruptcy Court subsequently entered the *Order Denying United States Trustee's Emergency Motion to Transfer Venue or Dismiss under 28 U.S.C. §§ 1406 and 1408 and Fed. R. Bankr. P. 1014(a)(2)* [Docket No. 260] (the "Venue Order") on May 13, 2024. Following the Venue Order, on May 28, 2024, Innovatus filed a *Notice of Appeal of Order Denying United States Trustee's Emergency Motion to Transfer Venue or Dismiss under 28 U.S.C. §§ 1406 and 1408 and Fed. R. Bankr. P. 1014(a)(2)* [Docket No. 298].

D. Postpetition Sale of the Zokinvy Assets

On the Petition Date, the Debtors filed a combined motion seeking approval of the bid procedures (the "Bid Procedures") and the Zokinvy Stalking Horse APA, the *Debtors' Motion for Entry of an Order (I)(A) Approving the Bid Procedures; (B) Authorizing the Debtors to Select Sentynl Therapeutics, Inc. as the Stalking Horse Purchaser & Approving Bid Protections; (C) Approving the Bid Protections Relating to the Remaining Assets Stalking Horse Purchaser(s), if any; (D) Establishing Bid Deadlines, Auction(s), and Sale Hearing(s); (E) Approving the Form and Manner of Sale Notice; (F) Approving Assignment and Assumption Procedures; (G) Approving the Form and Manner of Potential Assumption and Assignment Notice; (II)(A) Authorizing the Sale of the Assets Free and Clear; and (B) Approving the Assumption and Assignment of Designated Contracts; and (III) Granting Related Relief* [Docket No. 13] (the "Bid Procedures Motion"). The Debtors sought prompt approval of the Bid Procedures Motion on an expedited basis, consistent with the milestones embodied in the Cash Collateral Order (as defined below).

The Bid Procedures Motion, and the Bid Procedures therein, were approved by the Bankruptcy Court on a final basis on April 5, 2024 in the *Order (I)(A) Approving the Bid Procedures; (B) Authorizing the Debtors to Select Sentynl Therapeutics, Inc. as the Stalking Horse Purchaser & Approving Bid Protections; (C) Approving the Bid Protections Relating to the Remaining Assets Stalking Horse Purchaser(s), if any; (D) Establishing Bid Deadlines, Auction(s), and Sale Hearing(s); (E) Approving the Form and Manner of Sale Notice; (F) Approving Assignment and Assumption Procedures; (G) Approving the Form and Manner of Potential Assumption and Assignment Notice; (II)(A) Authorizing the Sale of the Assets Free and Clear; and (B) Approving the Assumption and Assignment of Designated Contracts; and (III) Granting Related Relief* [Docket No. 94] (the "Bid Procedures Order").

As more fully described in the Bid Procedures Motion, the Bid Procedures contain provisions relating to, among other things, (a) participation requirements, (b) access to due

diligence, (c) requirements for Qualified Bids (as defined in the Bid Procedures), (d) designation of Qualified Bidders (as defined in the Bid Procedures), (e) credit bids, (f) auction procedures (as applicable); and (g) the selection of any Qualified Bids (as defined in the Bid Procedures) as the winning bid or back-up bid.

In addition, as noted in the Bid Procedures, the sale process for the Zokinvy Assets was governed utilizing the following dates and deadlines:

ZOKINVY SALE TRANSACTION MILESTONES	
EVENT OR DEADLINE	**DATE AND TIME** (ALL IN PREVAILING CENTRAL TIME)
Petition Date	P = 0 (April 1, 2024)
Bid Procedures Objection Deadline	Objections to the Bid Procedures may be made at the Bid Procedures Hearing
Bid Procedures Hearing	P + 3 (April 3, 2024) at 1:30 p.m.
Service and Publication of Sale Notice	1 business day after entry of the Bid Procedures Order or as soon as reasonably practicable thereafter
Initial Zokinvy Cure Notice Deadline	P + 12 (April 12, 2024) at 4:00 p.m.
Zokinvy Bid Deadline[11]	P + 15 (April 15, 2024) at 4:00 p.m.
Zokinvy Sale Objection Deadline	P + 16 (April 16, 2024) at 4:00 p.m.
Zokinvy Cure Objection Deadline	P + 16 (April 16, 2024) at 4:00 p.m.
Determination of Zokinvy Qualified Bids	As soon as reasonably practicable following the Bid Deadline
Zokinvy Auction (if necessary)	P + 17 (April 17, 2024) at 9:00 a.m.
Deadline to File Notice of Zokinvy Winning Bid	As soon as reasonably practicable following the Auction
Post-Zokinvy Auction Objection Deadline	P + 20 (April 20, 2024) at 4:00 p.m.
Zokinvy Sale Hearing	P + 23 (April 23, 2024) at 9:30 a.m.
Anticipated Zokinvy Closing Date	P + 24 (April 24, 2024)

On April 17, 2024, the Debtors conducted the Auction for the Zokinvy Assets and ultimately designated Sentynl as the winning bidder with a final bid during the Auction of a base price in the amount of $46,100,000 *less* a credit in the amount of $900,000 for the Termination Fee, resulting in a net base price in the amount of $45,200,000 (assuming a closing on April 24, 2024).

On April 23, 2024, the Bankruptcy Court held a hearing on the sale of the Zokinvy Assets to Sentynl at which the Bankruptcy Court approved the Zokinvy Sale Transaction. On April 24, 2024, the Bankruptcy Court entered the *Order (I) Approving the Sale of the Debtors' Zokinvy Assets, (II) Authorizing Assumption and Assignment of Certain Executory Contracts and Unexpired Leases Related Thereto, and (III) Granting Related Relief* (the "Zokinvy Sale Order")

[11] The Debtors reserve their right, in their own discretion, to move the deadline for the submission of qualified bids.

[Docket No. 162]. On May 3, 2024, the Zokinvy Sale Transaction closed, resulting in a net base price of $44,300,000.

E. Postpetition Sale of the Remaining Assets

In accordance with the milestones set forth in the Bid Procedures, the Debtors continued to canvas the market for potential transactions to maximize the value of their Estates, including a sale of the Remaining Assets. These efforts bore significant fruit, and on June 13, 2024, after extensive arms-length negotiations, the Debtors entered into an agreement (the "Avexitide Stalking Horse APA") with Spruce Biosciences, Inc. for the acquisition of the Avexitide assets (the "Avexitide Assets") at a purchase price of $10 million less the aggregate amount of certain cure costs and assignment fees. More information regarding the Avexitide Stalking Horse APA can be found in the Debtors' *Notice of Selection of Stalking Horse Bidder* [Docket No. 333].

On June 17, 2024, the Debtors conducted the Auction for the Avexitide Assets and ultimately designated Amylyx Pharmaceuticals, Inc. as the winning bidder with a final bid during the Auction with a bid of $35,100,000. The Bankruptcy Court entered the Avexitide Sale Order on June 27, 2024, authorizing and approving entry into the Avexitide Asset Purchase Agreement and the sale transaction contemplated thereunder. On July 9, 2024, the Avexitide sale closing occurred in accordance with the Avexitide Asset Purchase Agreement and the Avexitide Sale Order.

Pursuant to the Debtors' *Revised Notice of Sale, Bid Procedures, Auction, and Sale Hearing* [Docket No. 331], the bid deadline, auction, and sale hearing(s) for the sale of the other Remaining Assets would be determined by the Debtors at a later date.

On July 13, 2024, the Debtors filed a *Further Revised Notice of Bid Deadlines* [Docket No. 422], which established the bid deadline for the sale of Lonafarnib for the treatment of HDV as July 19, 2024 at 4:00 p.m. (prevailing Central Time), and the bid deadline for the sale of the Lambda Assets as August 2, 2024 at 4:00 p.m. (prevailing Central Time).

F. Debtors' Use of Cash Collateral

On the Petition Date, the Debtors filed a motion seeking approval of their use of cash collateral [Docket No. 16] (the "Cash Collateral" and such motion the "Cash Collateral Motion"). On April 5, 2024, the Bankruptcy Court entered an order granting the relief requested in the Cash Collateral Motion on an interim basis [Docket No. 93]. The Bankruptcy Court entered an order granting the relief requested in the Cash Collateral Motion on a final basis [Docket No. 161] (the "Cash Collateral Order") at the Second Day Hearing.[12]

[12] On May 8, 2024, Innovatus filed a notice of appeal of the Cash Collateral Order [Docket No. 245], as well as an amended notice of appeal on May 17, 2024 [Docket No. 274]. In connection with its appeal, Innovatus filed a *Statement of Issues to Be Presented and Designation of Items to Be Included in the Record on Appeal* on May 22, 2024, at Docket No. 286 (the "Appellant Designation"). On July 13, 2024, Innovatus filed an amended Appellant Designation [Docket No. 332].

As more fully described in the Cash Collateral Order, the Debtors' use of Cash Collateral is governed by provisions (a) setting forth an Approved Budget (as defined in the Cash Collateral Motion; (b) setting forth events of default and procedures for termination of the use of Cash Collateral; (c) granting adequate protection liens, priority and superpriority claims, and professional fees and expenses to the Holders of Prepetition Term Loan Claims; and (d) related protections to facilitate the Debtors' access to Cash Collateral.

In addition, as noted in the Cash Collateral Order and authorized in the Cash Collateral Order, the use of Cash Collateral is governed by the following milestones:

Cash Collateral Order Milestones	
Date and Time (all in Central Time)	**Event or Deadline**
April 4, 2024	Deadline to File First Day Motions
April 6, 2024 (subject to extension to the extent necessary to accommodate the Bankruptcy Court's availability)	Deadline for Court to enter an Interim Order Approving the Use of Cash Collateral
May 6, 2024 (subject to extension to the extent necessary to accommodate the Bankruptcy Court's availability)	Deadline for Court to enter an Order Approving Bid Procedures
June 25, 2024 (subject to extension to the extent necessary to accommodate the Bankruptcy Court's availability)	Deadline for Court to enter an Order(s) Approving the Sale(s)
July 10, 2024	Deadline to Close Sale(s)
July 25, 2024 (subject to extension to the extent necessary to accommodate the Bankruptcy Court's availability)	Deadline to Obtain Conditional Approval of a Disclosure Statement in Accordance with a Chapter 11 Plan
September 5, 2024 (subject to extension to the extent necessary to accommodate the Bankruptcy Court's availability)	Deadline for Court to enter a Final Order Approving Disclosure Statement and Plan
September 28, 2024	Effective Date Deadline

G. Statutory Committees

On July 10, 2024, the U.S. Trustee filed the *Appointment of the Official Unsecured Creditors' Committee* [Docket No. 322], notifying the Bankruptcy Court of its appointment of an official committee of unsecured creditors pursuant to section 1102(b) of the Bankruptcy Code.

On July 25, 2024, the U.S. Trustee filed the *Appointment of the Official Equity Security Holders' Committee* [Docket No. 359, as amended, Docket No. 438], notifying the Bankruptcy Court of its appointment of an official committee of equity security holders pursuant to section 1102(a)(1) of the Bankruptcy Code.

H. Bar Dates

The Debtors have filed the *Debtors' Motion for Entry of an Order (I) Setting Bar Dates for Filing Proofs of Claim; (II) Approving Form and Manner for Filing Proofs of Claim;*

and (III) Approving the Form and Manner for Filing Proofs of Claim, Including Section 503(b)(9) Requests Notice of Bar Dates [Docket No. 309], which was approved on a final basis in an order [Docket No. 375] (the "Bar Date Order") by the Bankruptcy Court. The General Bar Date (as defined in the Bar Date Order) is **July 22, 2024 at 4:00 p.m prevailing Central Time**; the Governmental Bar Date (as defined in the Bar Date Order) is **September 30, 2024 at 4:00 p.m. prevailing Central Time**; and the Administrative Claims Bar Date is 5:00 p.m. (prevailing Central Time) on the date that is 30 days after the Effective Date.

I. Proposed Confirmation Schedule

Pursuant to the Disclosure Statement Motion, filed contemporaneously herewith, and the milestones set forth in the Cash Collateral Order, the proposed schedule and deadlines for Confirmation include the following:

Event	Date
Voting Record Date	July 22, 2024
Voting Deadline	August 30, 2024 at 4:00 p.m. prevailing Central Time
Objection Deadline	August 30, 2024 at 4:00 p.m. prevailing Central Time
Release Opt-Out Deadline	August 30, 2024 at 4:00 p.m. prevailing Central Time
Combined Hearing	September 5, 2024 at 9:30 a.m. prevailing Central Time

ARTICLE V.
CLASSIFICATION AND TREATMENT OF CLAIMS AND INTERESTS

A. Administrative Claims, Priority Tax Claims, and Statutory Fees

In accordance with section 1123(a)(1) of the Bankruptcy Code, Administrative Claims (including Professional Compensation Claims) and Priority Tax Claims have not been classified for purposes of voting or receiving distributions, and, thus, are excluded from the Classes of Claims and Interests set forth in Article III of the Plan.

1. Administrative Claims

Except to the extent that a Holder of an Allowed Administrative Claim agrees to a less favorable treatment, each Holder of an Allowed Administrative Claim (other than a Professional Compensation Claim) shall receive, in full and final satisfaction of such Claim, (1) Cash in an amount equal to such Allowed Administrative Claim in accordance with the following:

(a) if Allowed on or prior to the Effective Date, then on the Effective Date or as soon as reasonably practicable thereafter; (b) if not Allowed as of the Effective Date, then no later than forty-five (45) days after the date on which an order Allowing such Administrative Claim becomes a Final Order; or (c) at such time and upon such terms as set forth in a Final Order of the Bankruptcy Court; or (2) such other treatment consistent with the provisions of section 1129(a)(9) of the Bankruptcy Code.

Except for Professional Compensation Claims, and notwithstanding any prior Filing or Proof of Claim, Proofs of Claim seeking the allowance and payment of Administrative Claims must be Filed and served on the Debtors or the Liquidating Trustee (as applicable) and their counsel by no later than the Administrative Claims Bar Date pursuant to the procedures set forth in the Confirmation Order and the notice of the occurrence of the Effective Date. The burden of proof for the allowance of Administrative Claims remains on the Holder of the Administrative Claims.

Except as otherwise provided in Articles II.B, II.C, or II.D of the Plan, Holders of Administrative Claims that do not File and serve a Proof of Claim or application for payment of administrative expenses requesting the allowance of an Administrative Claim by the Administrative Claims Bar Date shall be forever barred, estopped, and enjoined from asserting Administrative Claims against the Debtors, the Plan Administrator, the Liquidating Trustee, the Estates, or the Debtors' assets and properties, and any Administrative Claims shall be deemed disallowed as of the Effective Date unless otherwise ordered by the Bankruptcy Court.

2. Professional Compensation Claims

a. Final Fee Applications and Payment of Professional Compensation Claims

All requests for payment of Professional Compensation Claims (other than from OCPs) for services rendered and reimbursement of expenses incurred through the Effective Date shall be filed no later than forty-five (45) days after the Effective Date. The Bankruptcy Court shall determine the Allowed amounts of such Professional Compensation Claims after notice and a hearing in accordance with the procedures established by the Bankruptcy Code. Objections to Professional Compensation Claims must be Filed and served no later than twenty-one (21) days after the Filing of the Professional Compensation Claims. To the extent any Cash is remaining in the Professional Fee Reserve Account following irrevocable payment in full of all Allowed Professional Compensation Claims (including Allowed Professional Compensation Claims arising after the Confirmation Date), such Cash shall be transferred to the Wind-Down Debtors.

b. Administrative Claims of OCPs

All requests for payment of Professional Compensation Claims of OCPs shall be made pursuant to the OCP Order. To the extent any Professional Compensation Claims of the OCPs have not been Allowed pursuant to the OCP Order on or before the Effective Date, the amount of Professional Compensation Claims owing to the OCPs shall be paid in Cash to such OCPs by the Debtor or the Plan Administrator (as applicable) from the Professional Fee Reserve Account as

soon as reasonably practicable after such Professional Compensation Claims are Allowed pursuant to the OCP Order.

c. Post-Confirmation Date Fees and Expenses

Except as otherwise specifically provided in the Plan, from and after the Confirmation Date, the Debtors, the Plan Administrator, or the Liquidating Trustee (as applicable) shall, in the ordinary course of business and without any further notice to or action, order, or approval of the Bankruptcy Court, pay in Cash the reasonable and documented legal, professional, or other fees and expenses related to implementation of the Plan and Consummation incurred by the Debtors, the Plan Administrator, or the Liquidating Trustee (as applicable). Upon the Confirmation Date, any requirement that Professionals comply with sections 327 through 331, 363, and 1103 of the Bankruptcy Code in seeking retention or compensation for services rendered after such date shall terminate, and the Debtors, the Plan Administrator, or the Liquidating Trustee (as applicable) may employ and pay any professional in the ordinary course of business without any further notice to or action, order, or approval of the Bankruptcy Court.

Except as otherwise specifically provided in the Plan, from and after the Confirmation Date, the Debtors, the Plan Administrator, or the Liquidating Trustee (as applicable) shall pay, within ten business days after submission of a detailed invoice such reasonable claims for compensation or reimbursement of expenses incurred by the professionals of the Debtors, the Plan Administrator, or the Liquidating Trustee (as applicable). If the Debtors, the Plan Administrator, or the Liquidating Trustee, in consultation with the Prepetition Term Loan Agent, dispute the reasonableness of any such invoice, the affected professional may submit such dispute to the Bankruptcy Court for a determination of the reasonableness of any such invoice, and the disputed portion of such invoice shall not be paid until the dispute is resolved.

d. Professional Fee Reserve Account

On the Effective Date, the Debtors shall fund an amount in Cash into the Professional Fee Reserve Account equal to (a) the aggregate accrued and unpaid Professional Compensation Claims as of the Effective Date (which shall be estimated by each applicable Professional in its reasonable discretion based on the amount of then-accrued Professional Compensation Claims plus a reasonable estimate of fees and expenses that will accrue up until the Effective Date), less (b) any amount then held in the Professional Fee Reserve Account.

Funds held in the Professional Fee Reserve Account shall be held for the benefit of the Professionals and shall not be property of the Estates. The Professionals shall reasonably and in good faith estimate their Professional Compensation Claims before and as of the Effective Date, taking into account any prior payments, and shall deliver such estimates to the Debtors no later than five (5) Business Days prior to the anticipated Effective Date.

Professional Compensation Claims shall be paid in full without interest or other earnings therefrom, in Cash, from the Professional Fee Reserve Account, in such amounts as are Allowed by the Bankruptcy Court as soon as reasonably practicable after such Professional Compensation Claims are allowed. The obligations of the Estates with respect to Professional Compensation Claims shall not be limited by nor deemed limited to the balance of funds held in the Professional Fee Reserve Account. To the extent that funds held in the Professional Fee Reserve Account are

insufficient to satisfy the amount of accrued Professional Compensation Claims owing to the Professionals, such Professionals shall have an Allowed Administrative Claim for any such deficiency. No Liens, claims, or interests shall encumber the Professional Fee Reserve Account in any way, other than customary liens in favor of the depository bank at which the Professional Fee Reserve Account is maintained.

3. Priority Tax Claims

Except to the extent that a Holder of an Allowed Priority Tax Claim agrees to a less favorable treatment, each Holder of an Allowed Priority Tax Claim shall receive, in full and final satisfaction, settlement, release, and discharge of such Claim, treatment in a manner consistent with section 1129(a)(9)(C) of the Bankruptcy Code.

4. Statutory Fees

All Statutory Fees due and payable prior to the Effective Date shall be paid by the Debtors. On and after the Effective Date, the Plan Administrator shall pay any and all Statutory Fees when due and payable, and shall file with the Bankruptcy Court quarterly reports in a form reasonably acceptable to the U.S. Trustee. Each of the Debtors and the Plan Administrator, as applicable, shall remain obligated to pay quarterly fees to the U.S. Trustee until the earliest of a Debtor's case being closed, dismissed, or converted to a case under chapter 7 of the Bankruptcy Code.

B. Classification of Claims and Interests

Except for the Claims addressed in Article II of the Plan, all Claims and Interests are classified in the Classes set forth below in accordance with sections 1122 and 1123(a)(1) of the Bankruptcy Code. A Claim or an Interest is classified in a particular Class only to the extent that the Claim or Interest qualifies within the description of that Class and is classified in other Class to the extent that any portion of the Claim or Interest qualifies within the description of such other Class. A Claim or Interest also is classified in a particular Class for the purpose of receiving distributions under the Plan only to the extent that such Claim or Interest is an Allowed Claim or Interest in that Class and has not been otherwise paid, released, or satisfied at any time.

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

Class	Claims and Interests	Status	Voting Rights
Class 1	Other Secured Claims	Unimpaired	Not Entitled to Vote (Deemed to Accept)
Class 2	Other Priority Claims	Unimpaired	Not Entitled to Vote (Deemed to Accept)

Class 3	Prepetition Term Loan Claims	Unimpaired	Not Entitled to Vote (Deemed to Accept)[13]
Class 4	General Unsecured Claims	Impaired	Entitled to Vote
Class 5	Intercompany Claims	Unimpaired	Not Entitled to Vote (Deemed to Accept)
Class 6	Existing Equity Interests	Impaired	Entitled to Vote

C. Treatment of Claims and Interests

1. Class 1 – Other Secured Claims

a. *Classification*: Class 1 consists of all Other Secured Claims against the Debtors.

b. *Treatment*: Except to the extent the Holder of an Allowed Other Secured Claim agrees to less favorable treatment, each Holder of an Allowed Other Secured Claim shall receive, in full and final satisfaction, settlement, release, and discharge of such Claim, at the Debtors' option: (i) payment in full in Cash; (ii) the collateral securing its Allowed Other Secured Claim; (iii) reinstatement of its Allowed Other Secured Claim; or (iv) such other treatment rendering its Allowed Other Secured Claim Unimpaired in accordance with section 1124 of the Bankruptcy Code.

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

2. Class 2 – Other Priority Claims

a. *Classification*: Class 2 consists of all Other Priority Claims against the Debtors.

b. *Treatment*: Except to the extent the Holder of an Allowed Other Priority Claim agrees to less favorable treatment, each Holder of an Allowed Other Priority Claim shall receive, in full and final satisfaction, settlement, release, and discharge of such Claim, treatment in a manner consistent with section 1129(a)(9) of the Bankruptcy Code.

c. *Voting*: Class 2 is Unimpaired, and Holders of Other Priority Claims are conclusively deemed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy

[13] The Prepetition Term Loan Lenders dispute that the Plan leaves Class 3 Unimpaired and believes that Holders of Claims in Class 3 are entitled to vote on the Plan.

Code. Therefore, Holders of Class 2 Other Priority Claims are not entitled to vote to accept or reject the Plan.

3. Class 3 – Prepetition Term Loan Claims

a. *Classification*: Class 3 consists of all Prepetition Term Loan Claims against the Debtors.

b. *Treatment*: On the Effective Date, Cash in an amount of approximately $22 million (the "Prepetition Term Loan Claims Escrow Amount") shall be segregated in an escrow account (the "Prepetition Term Loan Claims Escrow Account"), and distribution of all or a portion of the Prepetition Term Loan Claims Escrow Amount to Holders of Prepetition Term Loan Claims shall be subject to the Bankruptcy Court's determination of the aggregate amount of Allowed Prepetition Term Loan Claims, subject to any offsets (the "Aggregate Allowed Prepetition Term Loan Claims Amount"). All parties' rights, defenses, and causes of action related to the Prepetition Term Loan Claims shall be reserved; *provided* that should the Aggregate Allowed Prepetition Term Loan Claims Amount be less than the sum of (i) any prepayments made on account of the Prepetition Term Loan Claims and (ii) the Prepetition Term Loan Claims Escrow Amount, the portion of the Prepetition Term Loan Claims Escrow Amount in excess of the Aggregate Allowed Prepetition Term Loan Claims minus any prepayments made on account of the Prepetition Term Loan Claims shall be reallocated to the Existing Equity Interest Recovery Pool as soon as practicable after the Bankruptcy Court's determination of the Aggregate Allowed Prepetition Term Loan Claims Amount.

Except to the extent the Holder of an Allowed Prepetition Term Loan Claim agrees to less favorable treatment, each Holder of an Allowed Prepetition Term Loan Claim shall receive, in full and final satisfaction, settlement, release, and discharge of such Claim, Cash from the Prepetition Term Loan Claims Escrow Account in an amount equal to such Holder's *pro rata* share of the Aggregate Allowed Prepetition Term Loan Claims Amount, with such distribution occurring as soon as practicable after the Bankruptcy Court's determination of the Aggregate Allowed Prepetition Term Loan Claims Amount.

c. *Voting*: Class 3 is Unimpaired, and Holders of Prepetition Term Loan Claims are conclusively deemed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, Holders of Class 3 Prepetition Term Loan Claims are not entitled to vote to accept or reject the Plan.[14]

4. Class 4 – General Unsecured Claims

a. *Classification*: Class 4 consists of all General Unsecured Claims against the Debtors.

b. *Treatment*: Except to the extent the Holder of an Allowed General Unsecured Claim agrees to less favorable treatment, each Holder of an Allowed General

[14] The Prepetition Term Loan Lenders dispute that the Plan leaves Class 3 Unimpaired and believes that Holders of Claims in Class 3 are entitled to vote on the Plan.

Unsecured Claim shall receive, in full and final satisfaction, settlement, release, and discharge of such Claim, payment in full in Cash, including post-petition interest through the Effective Date calculated at the applicable contract rate, the Federal Judgment Rate, or such other rate as determined by the Bankruptcy Court (in any adversary proceeding, contested matter, or otherwise).

c. *Voting*: Class 4 is Impaired, and Holders of Class 4 General Unsecured Claims are entitled to vote to accept or reject the Plan.

5. Class 5 – Intercompany Claims

a. *Classification*: Class 5 consists of the Intercompany Claims.

b. *Treatment*: On the Effective Date, each Holder of an Allowed Intercompany Claim shall have its Claim cancelled, released, and extinguished and without any distribution at the election of the Debtors. Per prior agreement, each Holder of an Allowed Intercompany Claim will waive entitlement to a distribution on account of such Claim.

c. *Voting*: Class 5 is Unimpaired, and Holders of Intercompany Claims are conclusively deemed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, Holders of Class 5 Intercompany Claims are not entitled to vote to accept or reject the Plan.

6. Class 6 – Existing Equity Interests

a. *Classification*: Class 6 consists of all Existing Equity Interests in the Debtors.

b. *Treatment*: Except to the extent the Holder of an Existing Equity Interest agrees to less favorable treatment, each Holder of an Existing Equity Interest shall receive, in full and final satisfaction, settlement, release, and discharge of such Interest, its *pro rata* share of the Existing Equity Interest Recovery Pool.

c. *Voting*: Class 6 is Impaired, and Holders of Class 6 Existing Equity Interests are entitled to vote to accept or reject the Plan.

D. Special Provision Governing Unimpaired Claims

Except as otherwise provided in the Plan, nothing under the Plan shall affect the rights of the Debtors or the Liquidating Trustee with respect to any unimpaired Claims, including all rights in respect of legal and equitable defenses to, or setoffs or recoupments against, any such unimpaired Claims.

E. Elimination of Vacant Classes

Any Class that, as of the commencement of the Combined Hearing, does not have at least one Holder of a Claim or Interest that is Allowed in an amount greater than zero for voting purposes shall be considered vacant, deemed eliminated from the Plan for purposes of voting to accept or

reject the Plan, and disregarded for purposes of determining whether the Plan satisfies section 1129(a)(8) of the Bankruptcy Code with respect to such Class.

F. Voting Classes

The Debtors assert that only Classes of Claims or Interests in Class 4 and Class 6 are impaired and entitled to vote to accept or reject the Plan.[15]

G. Presumed Acceptance by Non-Voting Classes

With respect to each Debtor, if a Class contained Claims eligible to vote and no Holder of Claims or Interests eligible to vote in such Class votes to accept or reject the Plan, the Plan shall be presumed accepted by the Holders of such Claims or Interests in such Class.

H. Controversy Concerning Impairment

If a controversy arises as to whether any Claim or any Class of Claims is Impaired, the Bankruptcy Court shall, after notice and a hearing, determine such controversy on or before the Combined Hearing.

I. Subordination of Claims

The allowance, classification, and treatment of all Allowed Claims and Interests and the respective distributions and treatments under the Plan shall take into account and conform to the relative priority and rights of the Claims and Interests in each Class in connection with any contractual, legal, and equitable subordination rights relating thereto, whether arising under general principles of equitable subordination, contract, section 510(b) of the Bankruptcy Code, or otherwise. Pursuant to section 510 of the Bankruptcy Code, the Debtors or the Liquidating Trustee (as applicable) reserve the right to re-classify any Allowed Claim or Allowed Interest in accordance with any contractual, legal, or equitable subordination relating thereto.

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

Section 1129(a)(10) of the Bankruptcy Code shall be satisfied for purposes of Confirmation by acceptance of the Plan by one or more of the Classes entitled to vote pursuant to Article III of the Plan. The Debtors hereby request Confirmation of the Plan under section 1129(b) of the Bankruptcy Code with respect to any Class that is deemed to reject the Plan pursuant to section 1126(g) of the Bankruptcy Code. The Debtors reserve the right to request Confirmation of the Plan under section 1129(b) of the Bankruptcy Code with respect to any voting Class that votes to reject the Plan.

The Debtors reserve the right to modify the Plan in accordance with Section XI.A of the Plan to the extent that Confirmation pursuant to section 1129(b) of the Bankruptcy Code requires modification to the extent permitted by the Bankruptcy Code and the Bankruptcy Rules. The

[15] The Prepetition Term Loan Lenders believe that the Plan impairs Holders of Claims in Class 3 and therefore the Debtors are required to solicit the votes of Holders in Class 3.

Debtors have requested that any party that disputes the Debtors' characterization of its Claim or Interest as being unimpaired request a finding of impairment from the Bankruptcy Court in order to obtain the right to vote on the Plan; *provided, however,* that such party files and serves an objection requesting such determination on or before August 30, 2024 at 4:00 p.m. prevailing Central Time.

K. Insurance

Notwithstanding anything to the contrary in the Plan, if any Claim is subject to coverage under an Insurance Policy, payments on account of such Claim will first be made from proceeds of such Insurance Policy in accordance with the terms thereof, with the balance of such Claim, if any, treated in accordance with the provisions of the Plan governing the Class applicable to such Claim.

ARTICLE VI.
MEANS FOR IMPLEMENTATION OF THE PLAN

A. General Settlement of Claims and Interests

Pursuant to section 1123(b)(2) of the Bankruptcy Code and Bankruptcy Rule 9019, and in consideration for the distributions, releases, and other benefits provided pursuant to the Plan, upon the Effective Date, the provisions of the Plan shall constitute a good faith compromise and settlement of Claims, Interests, and controversies relating to the contractual, legal, and subordination rights that a Holders of Claims or Interests may have with respect to any Allowed Claim or Interest or any distribution to be made on account of such Allowed Claim or Interest. The entry of the Confirmation Order shall constitute the Bankruptcy Court's approval of the compromise and settlement of all such Claims, Interests, and controversies, as well as a finding by the Bankruptcy Court that such compromise or settlement is in the best interests of the Debtors, their Estates, and Holders of such Claims and Interests, and is fair, equitable, and reasonable.

B. Creation of Liquidating Trust, Liquidating Trustee, and the Liquidating Trust Oversight Committee

1. Creation of the Liquidating Trust

On the Effective Date, the Liquidating Trust will be established for the benefit of the Holders of Claims and Existing Equity Interests pursuant to the terms set forth in the Liquidating Trust Agreement, which agreement shall be in a form reasonably acceptable to the Debtors, the Unsecured Creditors' Committee, and the Equity Committee. On the Effective Date, all Retained Causes of Action shall vest in the Liquidation Trust, and any recoveries from the Retained Causes of Action shall constitute Liquidation Trust Assets. The primary purpose of the Liquidating Trust shall be to hold and to administer the Liquidating Trust Assets, distributing Distributable Cash pursuant to the Plan, and the Liquidating Trust shall have no objective to continue or engage in the conduct of a trade or business except to the extent reasonably necessary to, and consistent with, the liquidating purpose of the trust. On the Effective Date, the Liquidating Trust Assets will be transferred by the Debtors to the Liquidating Trust. The Liquidating Trust shall be a legally separate and distinct Entity from the Debtors and the Plan Administrator.

As soon as practicable after the Bankruptcy Court's determination of the Aggregate Allowed Prepetition Term Loan Claims Amount, should the Aggregate Allowed Prepetition Term Loan Claims Amount be less than the sum of (a) any prepayments made on account of the Prepetition Term Loan Claims and (b) the Prepetition Term Loan Claims Escrow Amount, the portion of the Prepetition Term Loan Claims Escrow Amount in excess of the Aggregate Allowed Prepetition Term Loan Claims minus any prepayments made on account of the Prepetition Term Loan Claims shall be reallocated to the Existing Equity Interest Recovery Pool and transferred to the Liquidating Trust.

2. Liquidating Trustee

The Liquidating Trust shall be controlled and administered by the Liquidating Trustee, subject to the oversight and direction of the Liquidating Trust Oversight Committee. The Debtors and the Plan Administrator shall have no direct or indirect control, influence, or authority over the Liquidating Trust, the Liquidating Trustee, or the Liquidating Trust Oversight Committee or any of their respective decisions, except as expressly set forth in the Plan.

The Liquidating Trustee, subject to the oversight of the Liquidating Trust Oversight Committee, shall have the exclusive control over all aspects of the Retained Causes of Action, including the investigation, prosecution, and disposition of the same in accordance with the terms of the Liquidating Trust Agreement.

It is intended that the Liquidating Trust qualify as a "liquidating trust" within the meaning of Treasury Regulations Section 301.7701-4(d). In general, a liquidating trust is not a separate taxable entity but rather is treated for U.S. federal income tax purposes as a "grantor" trust (i.e., a pass-through entity). The IRS, in Revenue Procedure 94-45, 1994-2 C.B. 684, set forth the general criteria for obtaining an IRS ruling as to the grantor trust status of a liquidating trust under a chapter 11 plan. The Liquidating Trust will be structured with the intention of complying with such general criteria. Pursuant to the Plan, and in conformity with Revenue Procedure 94-45, all parties (including the Liquidating Trustee and holders of beneficial interests in the Liquidating Trust) are required to treat for U.S. federal income tax purposes the Liquidating Trust as a grantor trust of which such holders of beneficial interest are the owners and grantors. The Liquidating Trustee is hereby appointed in such instance pursuant to section 1123(b)(3)(B) of the Bankruptcy Code to handle all of the Liquidating Trust's tax matters, including, without limitation, the filing of all tax returns and the handling of tax audits and proceedings of the Liquidating Trust. Notwithstanding the foregoing, the Liquidating Trustee may make an election under Treasury Regulations Section 1.468B-0(c)(2)(ii) to treat the Liquidating Trust (or any potion thereof) as a disputed ownership fund. The Liquidating Trustee shall be responsible of filing information on behalf of the Liquidating Trust as a grantor trust pursuant to Treasury Regulation Section 1.671-4(a) or as a disputed ownership fund.

C. The Plan Administrator

1. Continued Corporate Existence

a. Each of the Debtors shall remain in existence unless and until dissolved by Plan Administrator in accordance with the provisions of the Plan.

b. On the Effective Date or as soon as reasonably practicable thereafter, in connection with the assignment of all Retained Causes of Action to the Liquidating Trust hereunder, at the discretion of the Liquidating Trustee, one percent (1%) of an Intercompany Interest of any Debtor shall be transferred to the Liquidating Trustee to confer standing upon the Liquidating Trustee to institute litigation respecting Retained Causes of Action on behalf of the Debtors pursuant to the provisions of any applicable LLC Act. For the avoidance of doubt, the 1% Intercompany Interest transferred to the Liquidating Trust pursuant to the Plan shall not confer any voting or other rights to the Liquidating Trustee other than for the purpose of conferring exclusive derivative standing upon the Liquidating Trustee as described herein.

c. The Plan Administrator shall give the Liquidating Trustee forty-five (45) days written notice (the "Termination Notice") of its intentions to merge, dissolve, or otherwise terminate the existence of a Wind-Down Debtor. Upon receipt of the Termination Notice, the Liquidating Trustee will evaluate whether prosecution of a pending or contemplated Retained Cause of Action necessitates the continued corporate existence of a Wind-Down Debtor, in which case the Plan Administrator shall take no action with respect to merging, dissolving, or otherwise terminating the existence of such Wind-Down Debtor until such litigation claim is resolved by the Liquidating Trust; *provided*, *however*, that all costs (including the fees of the Plan Administrator) associated with maintaining the continued corporate existence of any such Wind-Down Debtor beyond forty-five (45) days from the delivery of the Termination Notice shall be borne by the Liquidating Trustee.

d. As of the Effective Date, the certificate of incorporation, bylaws, articles of organization, certificate of formation, or limited liability company operating agreement, as applicable, of each Debtor shall be deemed amended to the extent necessary to carry out the provisions of the Plan. The entry of the Confirmation Order shall constitute authorization for the Debtors, the Wind-Down Debtors, the Plan Administrator, and the Liquidating Trustee, as applicable, to take or cause to be taken all actions (including, if applicable, corporate actions) necessary or appropriate to implement all provisions of, and to consummate, the Plan prior to, on, and after the Effective Date and all such actions taken or caused to be taken shall be deemed to have been authorized and approved by the Bankruptcy Court without further approval, act, or action under any applicable law, order, rule, or regulation.

e. To the extent that it is determined that additional corporate governance or structural changes may be required to confer standing on the Liquidating Trustee with respect to any Retained Causes of Action, the Plan Administrator will exercise reasonable efforts to cooperate and work with the Liquidating Trustee to achieve and confer such standing so long as any proposed governance or structural changes requested by the Liquidating Trustee do not interfere with the Plan Administrator's ability to carry out its own functions and responsibilities.

f. Tax Reporting

The Plan Administrator shall file any and all tax returns for the Wind-Down Debtors and the Estates, as applicable; *provided*, *however*, that the Plan Administrator shall have no personal liability for the signing or accuracy of the Debtors' tax returns that are due to be filed after the Effective Date or for any tax liability related thereto.

The Plan Administrator shall be responsible for payment, out of the Wind-Down Budget, of any taxes imposed on the Debtors.

D. Liquidation Transactions

On or before the Effective Date, the Debtors or the Plan Administrator shall enter into and take any actions that may be necessary or appropriate to effectuate the Sale Transactions or the Wind-Down of the Debtors, as applicable, including but not limited to: (1) the adoption of the Amended Certificate of Incorporation of Eiger BioPharmaceuticals, Inc.; (2) the execution and delivery of appropriate agreements or other documents of consolidation, conversion, disposition, transfer, or dissolution containing terms that are consistent with the terms of the Plan and that satisfy the requirements of applicable law; (3) the execution and delivery of any appropriate instruments of transfer, assignment, assumption, or delegation of any asset, property, right, liability, debt, duty, or obligation on terms consistent with the Plan; (4) the delivery of Liquidating Trust Assets to the Liquidating Trustee; (5) the filing of appropriate documents with the appropriate governmental authorities pursuant to applicable law; and (6) any and all other actions that the Debtors or the Plan Administrator determine are necessary or appropriate to effectuate the Plan.

1. Wind Down of the Debtors

Following the Effective Date, the Plan Administrator shall Wind-Down the business affairs and operations of the Debtors. The responsibilities and authority of the Plan Administrator shall include the following: (a) administering the Professional Fee Reserve, the Wind-Down Budget, and the Prepetition Term Loan Claims Escrow Account on the terms set forth herein; (b) administering and paying taxes, including, among other things, (i) filing tax returns (to the extent not the obligation of any Purchaser), and (ii) representing the interest and account of the Debtors before any taxing authority in all matters; (c) retaining and paying, without the need for retention or fee applications, professionals in connection with the Plan Administrator's performance of its duties under the Plan; (d) distributing information statements as required for U.S. federal income tax and other applicable tax purposes; (e) complying with any continuing obligations under the Zokinvy Asset Purchase Agreement or the Avexitide Asset Purchase Agreement, as applicable; (f) Filing an application for entry by the Bankruptcy Court of a final decree closing the Chapter 11 Cases, (g) making distributions to Professionals for Allowed Professional Compensation Claims from the Professional Fee Reserve Account.

The responsibilities and authority of the Liquidating Trustee shall include the following: (a) preserving and liquidating the Debtors' assets remaining after consummation of the Sale Transactions, if any, including through the prosecution of any Claims or Retained Causes of Action; (b) considering, litigating, or resolving disputed Claims; (c) distributing the Distributable Cash and other assets of the Debtors' Estates pursuant to the terms of the Plan to Holders of Allowed Claims and Equity Interests; (d) procuring the necessary insurance to facilitate the Wind-Down, including appropriate D&O Liability Insurance Policies, and (e) performing such other responsibilities as may be vested in the Liquidating Trustee pursuant to the Plan or an order of the Bankruptcy Court (including, without limitation, the Confirmation Order), or as may be necessary and proper to carry out the provisions of the Plan.

E. Sources of Consideration for Plan Distributions

Subject to the provisions of the Plan concerning the Professional Fee Reserve Account and the Wind-Down Budget, the Debtors or the Liquidating Trustee (as applicable) shall fund distributions under the Plan with the Liquidating Trust Assets, including but not limited to: (1) the remaining proceeds from the Sale Transactions, (2) the Debtors' Cash on hand delivered to the Liquidating Trustee, and (3) the recovery, if any, from prosecution or settlement of the Retained Causes of Action, all in accordance with the terms herein.

1. Sale Transactions

On or before the Effective Date, the Debtors or the Plan Administrator shall take any actions that may be necessary or appropriate to effectuate the Sale Transactions in accordance with the Bid Procedures Order and the Plan.

2. Use of Cash

The Debtors or the Liquidating Trustee shall use Cash on hand to pay the fees and expenses of administering their respective functions and to fund distributions to Holders of Allowed Claims and Allowed Interests, consistent with the terms of the Plan.

3. Retained Causes of Action

The Debtors or the Liquidating Trustee shall use the recovery, if any, from prosecution or settlement of the Retained Causes of Action to fund distributions to certain Holders of Allowed Claims and Allowed Interests, consistent with the terms of the Plan.

F. Vesting of Assets

Except as otherwise provided in the Plan or the Sale Orders, on and after the Effective Date, pursuant to sections 1141(b) and (c) of the Bankruptcy Code, except for the Wind-Down Budget and the Professional Fee Reserve Account, both of which shall vest in the Plan Administrator, all property in each of the Estates, including all claims, rights, and Retained Causes of Action and any property acquired by the Debtors under or in connection with the Plan, shall vest in the Liquidating Trust and with the Liquidating Trustee, free and clear of all Claims, Liens, encumbrances, charges, Causes of Action, or other interests. Subject to the terms of the Plan, on or after the Effective Date, the Liquidating Trustee may use, acquire, and dispose of property, and may prosecute, compromise, or settle any Claims and Causes of Action without supervision of or approval by the Bankruptcy Court and free and clear of any restrictions of the Bankruptcy Code or the Bankruptcy Rules other than restrictions expressly imposed by the Plan or the Confirmation Order.

As soon as practicable after the Bankruptcy Court's determination of the Aggregate Allowed Prepetition Term Loan Claims Amount, should the Aggregate Allowed Prepetition Term Loan Claims Amount be less than the sum of (a) any prepayments made on account of the Prepetition Term Loan Claims and (b) the Prepetition Term Loan Claims Escrow Amount, the portion of the Prepetition Term Loan Claims Escrow Amount in excess of the Aggregate Allowed Prepetition Term Loan Claims minus any prepayments made on account of the Prepetition Term

Loan Claims shall be reallocated to the Existing Equity Interest Recovery Pool and transferred to the Liquidating Trust.

On the Effective Date, the attorney-client privilege, the attorney work product doctrine and any similar privilege against disclosure, and all other similar immunities (all together, "Privileges") belonging to the Debtors or the Estates that concern or in any way relate to any of the Liquidating Trust Assets, or that would apply to communications, documents, or records recorded in magnetic, optical, or other form of electronic medium concerning or in any way relating to any Liquidating Trust Assets, shall vest in the Liquidating Trust. The Liquidating Trustee shall have the sole right to waive Privileges that concern or in any way relate to any of the Liquidating Trust Assets or that would apply to communications, documents, or electronic records concerning or in any way relating to any Liquidating Trust Assets.

G. Preservation of Causes of Action

In accordance with section 1123(b) of the Bankruptcy Code, the Liquidating Trustee shall retain and may enforce all rights to commence and pursue, as appropriate, any and all Causes of Action of the Debtors, including any actions specifically enumerated in the Schedule of Retained Causes of Action, that are not otherwise transferred or sold pursuant to the Sale Transactions or distributed pursuant to the Plan, whether arising before or after the Petition Date, and the Liquidating Trustee's rights to commence, prosecute, or settle such Causes of Action shall be preserved notwithstanding the occurrence of the Effective Date, other than the Causes of Action released by the Debtors pursuant to the releases and exculpations contained in the Plan, including in Article IX hereof, which shall be deemed released and waived by the Debtors as of the Effective Date. No preclusion doctrine, including the doctrines of res judicata, collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial, equitable, or otherwise), or laches, shall apply to such Causes of Action upon, after, or as a consequence of the Confirmation or Consummation. No Entity (other than the Released Parties) may rely on the absence of a specific reference in the Plan, the Plan Supplement, or the Disclosure Statement to any Cause of Action against it as any indication that the Debtors or the Liquidating Trustee, as applicable, will not pursue any and all available Causes of Action of the Debtors against it.

H. Corporate Action

On the Effective Date, following the Debtors' adoption of the Amended Certificate of Incorporation of Eiger BioPharmaceuticals, Inc., the Debtors shall not be dissolved unless and until the Plan Administrator, in consultation with the Liquidating Trustee, determines that dissolution will not have any adverse impact on the value of the Debtors' assets; *provided* that neither the Debtors nor any party released pursuant to Article IX herein shall be responsible for any liabilities that may arise as a result of non-dissolution of the Debtors; *provided further*, that nothing in the Plan shall be construed as relieving the Debtors or the Plan Administrator (as applicable) of their duties to pay U.S. Trustee Statutory Fees as required by the Bankruptcy Code and applicable law until such time as a final decree is entered in the Debtors' Chapter 11 Cases or the cases are dismissed or converted to cases under chapter 7 of the Bankruptcy Code. The Plan Administrator shall submit with the appropriate governmental agencies a copy of the Confirmation Order, which Confirmation Order shall suffice for purposes of obtaining a Certificate of Dissolution from the applicable Secretary of State or equivalent body.

Without limiting the foregoing, on the Effective Date and following satisfaction of the Debtors' distribution and funding requirements set forth in the Plan, the Debtors shall have no further duties or responsibilities in connection with implementation of the Plan, and the directors and officers of the Debtors shall be deemed to have resigned in favor of the ongoing administration of the Debtors' affairs by the Plan Administrator. From and after the Effective Date, the Plan Administrator and the Liquidating Trustee shall be authorized to act on behalf of the Estates, as applicable, provided that neither of them shall have duties other than as expressly set forth in the Plan or the Confirmation Order.

I. Cancellation of Existing Securities and Agreements

Except for the purpose of evidencing a right to a distribution under the Plan and except as otherwise set forth in the Plan, on the Effective Date, all agreements, instruments, notes, certificates, indentures, mortgages, securities and other documents evidencing any Claim or Interest, and any rights of any Holder in respect thereof, shall be deemed cancelled and of no further force or effect and the obligations of the Debtors thereunder shall be deemed fully satisfied, released, and discharged and, as applicable, shall be deemed to have been surrendered to the Liquidating Trustee. The Holders of or parties to such cancelled instruments, securities, and other documentation shall have no rights arising from or related to such instruments, securities, or other documentation or the cancellation thereof, except the rights provided for pursuant to the Plan.

J. Effectuating Documents; Further Transactions

Upon entry of the Confirmation Order, the Debtors or the Plan Administrator or the Liquidating Trustee (as applicable) shall be authorized to execute, deliver, file, or record such contracts, instruments, releases, consents, certificates, resolutions, programs, and other agreements or documents, and take such acts and actions as may be reasonable, necessary, or appropriate to effectuate, implement, consummate, and/or further evidence the terms and conditions of the Plan and any transactions described in or contemplated by the Plan. The Debtors or the Plan Administrator or the Liquidating Trustee, all Holders of Claims or Interests receiving distributions pursuant to the Plan, and all other parties in interest shall, from time to time, prepare, execute, and deliver any agreements or documents, and take any other actions as may be necessary or advisable to effectuate the provisions and intent of the Plan.

K. Section 1146 Exemption from Certain Taxes and Fees

Pursuant to section 1146(a) of the Bankruptcy Code, any transfers of property pursuant to the Plan shall not be subject to any document recording tax, stamp tax, conveyance fee, intangibles or similar tax, mortgage tax, stamp act, real estate transfer tax, mortgage recording tax, or other similar tax or governmental assessment, and upon entry of the Confirmation Order, the appropriate state or local governmental officials or agents shall forgo the collection of any such tax or governmental assessment and accept for filing and recordation all such instruments or other documents governing or evidencing such transfers without the payment of any such tax, recordation fee, or governmental assessment.

L. Sale Orders

Notwithstanding anything to the contrary therein, nothing in the Plan shall affect, impair or supersede the Sale Orders or Sale Transactions Documents, each of which remains in full force and effect and governs in the event of any inconsistency with the Plan.

M. Authority to Act

Prior to, on, or after the Effective Date (as appropriate), all matters expressly provided for under the Plan that would otherwise require approval of the stockholders, security holders, officers, directors, or other owners of the Debtors shall be deemed to have occurred and shall be in effect prior to, on, or after the Effective Date (as applicable) pursuant to the applicable law of the state(s) in which the Debtors are formed, without any further vote, consent, approval, authorization, or other action by such stockholders, security holders, officers, directors, or other owners of the Debtor or notice to, order of, or hearing before, the Bankruptcy Court.

N. Separate Plans

Notwithstanding the combination of separate plans of liquidation for the Debtors set forth in the Plan for purposes of economy and efficiency, the Plan constitutes a separate chapter 11 plan for each Debtor. Accordingly, if the Bankruptcy Court does not confirm the Plan with respect to one or more Debtors, it may still confirm the Plan with respect to any other Debtor that satisfies the Confirmation requirements of section 1129 of the Bankruptcy Code.

ARTICLE VII.
TREATMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES

A. Assumption and Rejection of Executory Contracts and Unexpired Leases

On the Effective Date, except as otherwise provided in the Plan (which exclusion includes the Indemnification Obligations, the D&O Liability Insurance Policies, and the Employment Agreements) or otherwise identified on the Schedule of Assumed Executory Contracts and Unexpired Leases, if any (which shall be included in the Plan Supplement), all Executory Contracts or Unexpired Leases not previously assumed, assumed and assigned, or rejected pursuant to an order of the Bankruptcy Court, will be deemed rejected, in accordance with the provisions and requirements of sections 365 and 1123 of the Bankruptcy Code other than those Executory Contracts or Unexpired Leases that are the subject of a motion to assume that is pending on the Confirmation Date.

Assumption of any Executory Contract or Unexpired Lease pursuant to the Sale Transactions Documents or the Plan, and payment of any Cures relating thereto, shall, upon satisfaction of the applicable requirements of section 365 of the Bankruptcy Code, result in the full, final, and complete release and satisfaction of any Claims or defaults, whether monetary or nonmonetary, including defaults or provisions restricting the change in control of ownership interest composition or other bankruptcy-related defaults, arising under any assumed Executory Contract or Unexpired Lease at any time prior to the effective date of assumption.

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

If the rejection of an Executory Contract or Unexpired Lease pursuant to the Plan and Confirmation Order results in a Claim, then, unless otherwise ordered by the Bankruptcy Court, such Claim shall be forever barred and shall not be enforceable against the Debtors, the Estates, the Plan Administrator, or the Liquidating Trustee, or any of their respective assets and properties unless a Proof of Claim is Filed with the Notice and Claims Agent and served upon counsel to the Plan Administrator and the Liquidating Trustee within thirty (30) days of the Effective Date.

The foregoing applies only to Claims arising from the rejection of an Executory Contract or Unexpired Lease under the Plan and Confirmation Order; any other Claims held by a party to a rejected Executory Contract or Unexpired Lease shall have been evidenced by a Proof of Claim Filed by the applicable Bar Date or shall be barred and unenforceable. Claims arising from the rejection of Executory Contracts or Unexpired Leases under the Plan and Confirmation Order shall be classified as General Unsecured Claims and shall, if Allowed, be treated in accordance with the provisions of the Plan.

Any Claims arising from the rejection of an Executory Contract or Unexpired Lease pursuant to the Plan and Confirmation Order that are not timely Filed within thirty (30) days of the Effective Date will be disallowed automatically, forever barred from assertion, and shall not be enforceable against, as applicable, the Debtors, the Estates, the Plan Administrator, or the Liquidating Trustee, or any of their respective assets and properties.

C. Reservation of Rights

Neither the exclusion nor the inclusion by the Debtors of any contract or lease on any exhibit, schedule, or other annex to the Plan or in the Plan Supplement, nor anything contained in the Plan, shall constitute an admission by the Debtors that any such contract or lease is or is not an Executory Contract or Unexpired Lease or that the Debtors, the Plan Administrator, or the Liquidating Trustee, or their respective affiliates has any liability thereunder. Except as explicitly provided in the Plan, nothing in the Plan shall waive, excuse, limit, diminish, or otherwise alter any of the defenses, claims, Causes of Action, or other rights of the Debtors, the Plan Administrator, or the Liquidating Trustee under any executory or non-executory contract or unexpired or expired lease. If there is a dispute regarding whether a contract or lease is or was executory or unexpired at the time of its assumption under the Plan, the Debtors, or the Wind-Down Debtors, as applicable, shall have thirty (30) days following entry of a Final Order resolving such dispute to alter their treatment of such contract or lease.

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

Rejection of any Executory Contract or Unexpired Lease pursuant to the Plan or otherwise shall not constitute a termination of preexisting obligations owed to the Debtors under such Executory Contracts or Unexpired Leases. In particular, notwithstanding any non-bankruptcy law to the contrary, the Debtors expressly reserve and do not waive any right to receive, or any continuing obligation of a counterparty to provide, warranties, indemnity or continued maintenance obligations.

E. Indemnity Obligations

Each of the Debtors' Indemnification Obligations shall not be discharged, impaired, or otherwise affected by the Plan. The Indemnification Obligations shall be deemed Executory Contracts assumed by the Debtors under the Plan (solely to the extent of coverage under the D&O Liability Insurance Policies). Notwithstanding the foregoing, such Indemnification Obligations: (1) shall be limited to and shall not exceed available coverage under the D&O Liability Insurance Policies; and (2) shall be subject to typical exclusions for actual fraud, willful misconduct, or gross negligence.

F. D&O Liability Insurance Policies

Each D&O Liability Insurance Policy to which the Debtors are a party as of the Effective Date shall be deemed an Executory Contract and shall be automatically assumed or assumed and assigned by the applicable Debtor, effective as of the Effective Date, pursuant to sections 365 and 1123 of the Bankruptcy Code. For the avoidance of doubt, coverage for defense and indemnity under the D&O Liability Insurance Policies shall remain available to all individuals within the definition of "Insured" in the D&O Liability Insurance Policies. In addition, after the Effective Date, all officers, directors, agents, or employees of the Debtors who served in such capacity at any time before the Effective Date shall be entitled to the full benefits of the D&O Liability Insurance Policies (including any "tail" policy) in effect or purchased as of the Effective Date for the full term of such policy regardless of whether such officers, directors, agents, and/or employees remain in such positions after the Effective Date, in each case, to the extent set forth in the D&O Liability Insurance Policies.

G. Employment Agreements

Any Employment Agreement not assumed and assigned pursuant to the Sale Transactions Documents as part of the Sale Transactions shall be assumed by the Plan Administrator on the Effective Date of the Plan.

H. Modifications, Amendments, Supplements, Restatements, or Other Agreements

Modifications, amendments, supplements, and restatements to a prepetition Executory Contract and/or Unexpired Lease that have been executed by the Debtors during the Chapter 11 Cases shall not be deemed to alter the prepetition nature of the Executory Contract or Unexpired Lease.

I. Nonoccurrence of Effective Date

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

J. Employee Compensation and Benefits

All employment policies, and all compensation and benefits plans, policies, and programs of the Debtors applicable to their respective employees, retirees, and nonemployee directors, including all savings plans, retirement plans, healthcare plans, disability plans, severance benefit plans, incentive plans, and life and accidental death and dismemberment insurance plans, are deemed to be, and shall be treated as, Executory Contracts under the Plan and, on the Effective Date, shall be rejected pursuant to sections 365 and 1123 of the Bankruptcy Code.

ARTICLE VIII.
PROVISIONS GOVERNING DISTRIBUTIONS

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

As of the close of business on the Distribution Record Date, the various transfer registers for each of the Classes of Claims or Interests as maintained by the Debtors, or their respective agents, shall be deemed closed, and there shall be no further changes in the record Holders of any of the Claims or Interests. The Disbursing Agent shall have no obligation to recognize any ownership transfer of the Claims or Interests occurring on or after the Distribution Record Date. The Disbursing Agent shall be entitled to recognize and deal for all purposes hereunder only with those record Holders stated on the transfer ledgers as of the close of business on the Distribution Record Date, to the extent applicable.

Except as otherwise provided in the Plan, the Disbursing Agent shall make distributions to Holders of Allowed Claims and Allowed Interests as of the Distribution Record Date at the address for each such Holder as indicated on the Debtors' records as of the date of any such distribution; *provided* that the manner of such distributions shall be determined at the discretion of the Disbursing Agent; *provided*, *further*, that to the extent a Proof of Claim has been filed, the address for each Holder of an Allowed Claim shall be deemed to be the address set forth in any Proof of Claim Filed by that Holder. As soon as reasonably practicable after the Bankruptcy Court has determined the Aggregate Allowed Prepetition Term Loan Claims Amount, the Disbursing Agent shall make all distributions for Class 3 Claims to the Prepetition Term Loan Agent, who shall then distribute such individual amounts to the Prepetition Term Loan Secured Parties in accordance with the Prepetition Term Loan Documents.

The Disbursing Agent will implement a procedure to ensure post-petition interest accruing on Class 4 Claims through the Effective Date is calculated using the appropriate contractual rate, as applicable.

B. Compliance with Tax Requirements

In connection with the Plan, any Person issuing any instrument or making any distribution or payment in connection therewith, shall comply with all applicable withholding and reporting requirements imposed by any federal, state, or local taxing authority. In the case of a non-Cash distribution that is subject to withholding, the distributing party may require the intended recipient of such distribution to provide the withholding agent with an amount of Cash sufficient to satisfy such withholding tax as a condition to receiving such distribution or withhold an appropriate portion of such distributed property and either (1) sell such withheld property to generate Cash

necessary to pay over the withholding tax (or reimburse the distributing party for any advance payment of the withholding tax) or (2) pay the withholding tax using its own funds and retain such withheld property. The distributing party shall have the right not to make a distribution under the Plan until its withholding or reporting obligation is satisfied pursuant to the preceding sentences. Any amounts withheld pursuant to the Plan shall be deemed to have been distributed to and received by the applicable recipient for all purposes of the Plan.

Any party entitled to receive any property as an issuance or distribution under the Plan shall, upon request, deliver to the withholding agent or such other Person designated by the Liquidating Trustee the appropriate IRS Form or other tax forms or documentation requested by the Liquidating Trustee to reduce or eliminate any required federal, state, or local withholding. If the party entitled to receive such property as an issuance or distribution fails to comply with any such request for a one hundred eighty (180) day period beginning on the date after the date such request is made, the amount of such issuance or distribution shall irrevocably revert to the Liquidating Trustee and any Claim in respect of such distribution under the Plan shall be discharged and forever barred from assertion against such Debtor, the Plan Administrator, or the Liquidating Trustee or its respective property.

Notwithstanding the above, each Holder of an Allowed Claim or Interest that is to receive a distribution under the Plan shall have the sole and exclusive responsibility for the satisfaction and payment of any tax obligations imposed on such Holder by any Governmental Unit, including income, withholding, and other tax obligations, on account of such Plan Distribution.

C. Date of Distributions

Distributions shall be made on or after the Effective Date to Holders of Allowed Claims or Allowed Interests, and no interest shall accrue or be payable with respect to such Claims or any distribution related thereto. In the event that any payment or act under the Plan is required to be made or performed on a date that is not a Business Day, then the making of such payment or the performance of such act may be completed on or as soon as reasonably practicable after the next succeeding Business Day, but shall be deemed to have been completed as of the required date. Except as otherwise provided in the Plan, Holders of Claims shall not be entitled to interest, dividends, or accruals on the distributions provided for in the Plan, regardless of whether such distributions are delivered on or at any time after the Effective Date. For the avoidance of doubt, the Prepetition Term Loan Claims Escrow Account includes a reserve for interest that may accrue after the Effective Date on amounts to be distributed in satisfaction of Prepetition Term Loan Claims prior to such distributions. The Prepetition Term Loan Lenders assert a need to determine whether such reserves are sufficient.

D. Disbursing Agent

Except as may be otherwise provided in the Sale Orders or Cash Collateral Order, all distributions under the Plan shall be made by the Disbursing Agent on and after the Effective Date and as provided in the Plan. The Disbursing Agent shall not be required to give any bond or surety or other security for the performance of its duties.

E. Rights and Powers of Disbursing Agent

The Disbursing Agent may (1) effect all actions and execute all agreements, instruments, and other documents necessary to carry out the provisions of the Plan; (2) make all distributions contemplated hereby; and (3) perform such other duties as may be required of the Disbursing Agent pursuant to the Plan or as deemed by the Disbursing Agent to be necessary and proper to implement the provisions of the Plan.

F. Surrender of Instruments

As a condition precedent to receiving any distribution under the Plan, each holder of a certificated instrument or note must surrender such instrument or note held by it to the Liquidating Trustee or the Liquidating Trustee's designee. Any holder of such instrument or note that fails to (1) surrender the instrument or note; or (2) execute and deliver an affidavit of loss or indemnity reasonably satisfactory to the Liquidating Trustee and furnish a bond in form, substance, and amount reasonably satisfactory to the Liquidating Trustee within six (6) months of being entitled to such distribution shall be deemed to have forfeited all rights and claims and may not participate in any distribution hereunder.

G. Delivery of Distributions and Undeliverable or Unclaimed Distributions

Subject to applicable Bankruptcy Rules, all distributions to Holders of Allowed Claims or Allowed Interests shall be made by the Disbursing Agent, who shall transmit such distributions to the applicable Holders of Allowed Claims or Interests or their designees.

If any distribution to a Holder of an Allowed Claim (1) is returned as undeliverable for lack of a current address or otherwise; or (2) is not cashed or otherwise presented for collection by the Holder of the Allowed Claim within ninety (90) calendar days after the mailing of such distribution, the Liquidating Trustee shall be authorized to cancel such distribution check and file with the Bankruptcy Court the name and last known address of the Holder of undeliverable distribution or uncashed distribution, as applicable. If, after the passage of thirty (30) calendar days after such Filing, the payment or distribution on the Allowed Claim still cannot be made, then (1) the Holder of such Claim shall cease to be entitled to the undeliverable distribution or uncashed distribution, which will revert to the Liquidating Trustee for distribution in accordance with the terms of the Plan; and (2) the Allowed Claim of such Holder shall be deemed disallowed and expunged for purposes of further distributions under the Plan.

H. Manner of Payment

Except as specifically provided in the Plan, at the option of the Debtors or the Liquidating Trustee, as applicable, any Cash payment to be made under the Plan may be made by a check or wire transfer or as otherwise required or provided in applicable agreements or customary practices of the Debtors.

I. Foreign Currency Exchange Rate

As of the Effective Date, any Claim asserted in currency other than U.S. dollars shall be automatically deemed converted to the equivalent U.S. dollar value using the exchange rate for the applicable currency as published in *The Wall Street Journal* on the Petition Date.

J. Setoffs and Recoupment

The Debtors or the Liquidating Trustee, pursuant to the Bankruptcy Code (including section 553 of the Bankruptcy Code), and applicable bankruptcy and/or non-bankruptcy law, without the approval of the Bankruptcy Court and upon no less than fourteen (14) calendar days' notice to the applicable Holder of a Claim, or as may be agreed to by the Holder of a Claim, may, but shall not be required to, set off against or recoup against any Allowed Claim and the distributions to be made pursuant to the Plan on account of such Allowed Claim, any claims of any nature whatsoever that the Debtors or their Estates may have against the Holder of such Allowed Claim; *provided* that neither the failure to effect such a setoff or recoupment nor the allowance of any Claim hereunder shall constitute a waiver or release by the Debtors or the Liquidating Trustee of any such claim the Debtors or their Estates may have against the Holder of such Claim.

K. Minimum Distribution

No payment of Cash in an amount of less than one hundred U.S. dollars ($100.00) shall be required to be made on account of any Allowed Claim. Such undistributed amount may instead be used in accordance with the Plan and the Wind-Down Budget. If the Cash available for the final distribution is less than the cost to distribute such funds, the Liquidating Trustee may donate such funds to the unaffiliated charity of its choice.

L. Allocations

Except as otherwise provided in the Plan or as otherwise required by law, distributions with respect to an Allowed Claim shall be allocated first to the principal portion of such Allowed Claim (as determined for U.S. federal income tax purposes) and, thereafter, to the remaining portion of such Allowed Claim, if any.

M. Distributions Free and Clear

Except as otherwise provided in the Plan, any distribution or transfer made under the Plan, including distributions to any Holder of an Allowed Claim, shall be free and clear of any Liens, Claims, encumbrances, charges, and other interests, and no other entity shall have any interest, whether legal, beneficial, or otherwise, in property distributed or transferred pursuant to the Plan.

N. Claims Paid or Payable by Third Parties

1. Claims Paid by Third Parties

If a Holder of a Claim receives a payment or other satisfaction of its Claim other than through the Debtors or the Liquidating Trustee on account of such Claim, such Claim shall be

reduced by the amount of such payment or satisfaction without an objection to such Claim having to be Filed and without any further notice to or action, order, or approval of the Bankruptcy Court, and if the Claim was paid or satisfied in full other than through the Debtors or the Liquidating Trustee, then such Claim shall be disallowed and any recovery in excess of a single recovery in full shall be paid over to the Liquidating Trustee without an objection to such Claim having to be Filed and without any further notice to or action, order, or approval of the Bankruptcy Court. To the extent a Holder of a Claim receives a distribution on account of such Claim and receives payment or satisfaction from a party that is not the Debtors or the Liquidating Trustee on account of such Claim, such Holder shall, within fourteen (14) calendar days of receipt thereof, repay or return the distribution to the Liquidating Trustee, to the extent the Holder's total recovery on account of such Claim from the third party and under the Plan exceeds the amount of such Claim as of the date of any such distribution under the Plan.

2. Claims Payable by Third Parties

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

3. Applicability of Insurance Policies

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

O. No Post-Petition Interest on Claims

Unless otherwise specifically provided for in the Plan or the Confirmation Order, or required by applicable bankruptcy and non-bankruptcy law, post-petition interest shall not accrue or be paid on any prepetition Claims, and no Holder of a Claim shall be entitled to interest accruing on or after the Petition Date on such Claim.

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

A. Allowance of Claims

After the Effective Date, the Liquidating Trustee shall have and retain any and all rights and defenses that the Debtors had with respect to any Claim or Interest immediately prior to the Effective Date.

B. Claims Administration Responsibilities

Except as otherwise specifically provided in the Plan, after the Effective Date, the Liquidating Trustee shall have the sole authority to: (1) File, withdraw, or litigate to judgment, objections to Claims or Interests; (2) settle or compromise any Disputed Claim without any further notice to or action, order, or approval by the Bankruptcy Court; and (3) administer and adjust the Claims Register to reflect any such settlements or compromises without any further notice to or action, order, or approval by the Bankruptcy Court.

C. Estimation of Claims and Interests

Before or after the Effective Date, the Debtors or the Liquidating Trustee may (but are not required to) at any time request that the Bankruptcy Court estimate any Disputed Claim that is contingent or unliquidated pursuant to section 502(c) of the Bankruptcy Code for any reason, regardless of whether any party previously has objected to such Claim or whether the Bankruptcy Court has ruled on any such objection, and the Bankruptcy Court shall retain jurisdiction to estimate any such Claim, including during the litigation of any objection to any Claim or during the appeal relating to such objection.

Notwithstanding any provision otherwise in the Plan, a Claim that has been expunged or disallowed from the Claims Register, but that either is subject to appeal or has not been the subject of a Final Order, shall be deemed to be estimated at zero dollars ($0.00) unless otherwise ordered by the Bankruptcy Court. In the event that the Bankruptcy Court estimates any contingent or unliquidated Claim, that estimated amount shall constitute a maximum limitation on such Claim for all purposes under the Plan (including for purposes of distributions), and the Debtors or the Liquidating Trustee (as applicable) may elect to pursue any supplemental proceedings to object to any ultimate distribution on such Claim.

D. Adjustment to Claims or Interests Without Objection

Any Claim that has been paid, satisfied, or assumed by the Purchaser(s) in the Sale Transactions, or any Claim that has been amended or superseded, may be adjusted or expunged on the Claims Register by the Debtors or the Liquidating Trustee (as applicable) without an objection to such Claim having to be Filed and without any further notice to or action, order, or approval of the Bankruptcy Court.

E. Time to File Objections to Claims

Except as otherwise provided in the Plan, any objections to Claims shall be Filed on or before the Claims Objection Bar Date (as such date may be extended upon presentment of an order to the Bankruptcy Court by the Debtors or the Liquidating Trustee).

F. Disallowance of Claims or Interests

Except as otherwise expressly set forth in the Plan, all Claims and Interests of any Entity from which property is sought by the Debtors under sections 542, 543, 550, or 553 of the Bankruptcy Code or that the Debtors, the Liquidating Trustee allege is a transferee of a transfer that is avoidable under sections 522(f), 522(h), 544, 545, 547, 548, 549, or 724(a) of the Bankruptcy Code shall be disallowed if: (1) the Entity, on the one hand, and the Debtors or the Liquidating Trustee, on the other hand, agree or the Bankruptcy Court has determined by Final Order that such Entity or transferee is liable to turn over any property or monies under any of the aforementioned sections of the Bankruptcy Code; and (2) such Entity or transferee has failed to turn over such property by the date set forth in such agreement or Final Order.

G. Disallowance of Late Claims

Except as provided in the Plan or otherwise agreed to by the Liquidating Trustee, any Holder of a Claim Filed via Proof of Claim after the Bar Date shall not receive any distributions on account of such Claims, unless on or before the Combined Hearing such late Claim has been deemed timely Filed by a Final Order.

H. Disputed Claims Process

All Claims held by Persons or Entities against whom or which the Debtor has commenced a proceeding asserting a Cause of Action under sections 542, 543, 544, 545, 547, 548, 549, or 550 of the Bankruptcy Code or that is a transferee of a transfer avoidable under section 522(f), 522(h), 544, 545, 548, 549 or 724(a) of the Bankruptcy Code shall be deemed Disputed Claims pursuant to section 502(d) of the Bankruptcy Code, and Holders of such Claims shall not be entitled to vote to accept or reject the Plan. A Claim deemed Disputed pursuant to this Article VII.H. shall continue to be Disputed for all purposes until the relevant proceeding against the Holder of such Claim has been settled or resolved by a Final Order and any sums due to the Debtors or the Liquidating Trustee from such Holder have been paid.

For the avoidance of doubt, Prepetition Term Loan Claims will remain Disputed until the Bankruptcy Court determines the Aggregate Allowed Prepetition Term Loan Claims Amount.

I. Amendments to Claims

Except as provided in the Plan, on or after the Effective Date, without the prior authorization of the Bankruptcy Court or the Liquidating Trustee, a Claim may not be Filed or amended and any such new or amended Claim Filed shall be deemed disallowed in full and expunged without any further notice to or action, order, or approval of the Bankruptcy Court.

J. No Distributions Pending Allowance

If an objection to a Claim, Proof of Claim, or portion thereof is Filed, no payment or distribution provided under the Plan shall be made on account of such Claim, Proof of Claim, or portion thereof unless and until the Disputed Claim becomes an Allowed Claim.

K. Distributions After Allowance

To the extent that a Disputed Claim ultimately becomes an Allowed Claim, distributions shall be made to the Holder of such Allowed Claim in accordance with the provisions of the Plan. Within ten (10) days after the date that the order or judgment of the Bankruptcy Court allowing any Disputed Claim becomes a Final Order, the Disbursing Agent shall provide to the Holder of such Claim the distribution to which such Holder is entitled under the Plan as of the Effective Date, without any interest, dividends, or accruals to be paid on account of such Claim. No interest shall accrue or be paid on any Claim with respect to the period from the Effective Date to the date a final distribution is made on account of such Claim.

ARTICLE X.
CONDITIONS PRECEDENT TO THE EFFECTIVE DATE

A. Conditions Precedent to the Effective Date

The following shall be conditions precedent to the occurrence of the Effective Date:

1. The Bankruptcy Court shall have entered an order approving the Disclosure Statement as containing adequate information with respect to the Plan within the meaning of section 1125 of the Bankruptcy Code;

2. the Plan, the Disclosure Statement, and the other Definitive Documents shall be in full force and effect;

3. the Bankruptcy Court shall have entered the Confirmation Order, which shall have become a Final Order or as to which any stay of the Confirmation Order pursuant to any Bankruptcy Rule is waived by the Bankruptcy Court;

4. the final version of each of the Plan and the Plan Supplement shall have been Filed;

5. the Sale Transactions shall have been consummated substantially on the terms described in the Bid Procedures Order and the Debtors shall have received the proceeds therefrom;

6. the Debtors shall have implemented the Liquidation Transactions and all transactions contemplated in the Plan in a manner consistent with the Plan;

7. the Debtors shall have fully funded the Professional Fee Reserve Account and the Wind-Down Budget;

8. the Debtors shall have obtained all authorizations, consents, regulatory approvals, rulings, or documents that are necessary to implement and effectuate the Plan;

9. the Plan Administrator shall have been appointed in accordance with the terms of the Plan and shall have accepted his or her appointment;

10. the Liquidating Trust shall have been formed; and

11. the Liquidating Trustee shall have been appointed in accordance with the terms hereof and shall have accepted his or her appointment.

B. Waiver of Conditions Precedent to the Effective Date

Unless otherwise specifically provided for in the Plan, the conditions set forth in Article VIII.A thereof may be waived, in whole or in part, by the Debtors.

ARTICLE XI.
RELEASE, INJUNCTION, AND RELATED PROVISIONS

A. Debtor Releases

Notwithstanding anything contained in the Plan to the contrary, pursuant to section 1123(b) of the Bankruptcy Code, in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, effective on the Effective Date, each Released Party is hereby deemed to be hereby released and discharged by the Debtors and their Estates, in each case on behalf of themselves and their respective successors, assigns, and representatives, and any and all other entities who may purport to assert any causes of action, directly or derivatively, by, through, for, or because of the foregoing Entities on behalf of the Debtors, from any and all derivative Claims and Causes of Action asserted on behalf of the Debtors, whether known or unknown, foreseen or unforeseen, matured or unmatured, existing or hereafter arising, in law, equity, contract, tort or otherwise, that the Debtors or their Estates would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the Holder of any Claim against, or Interest in, a Debtor or other Entity, or that any Holder of any Claim against, or Interest in, a Debtor or other Entity could have asserted on behalf of the Debtors, based on or relating to, or in any manner arising from, in whole or in part, the Debtors (including the capital structure, management, ownership, or operation thereof), the assertion or enforcement of rights and remedies against the Debtors, the Debtors' in- or out-of-court restructuring efforts, any Avoidance Actions (but excluding Avoidance Actions brought as counterclaims or defenses to Claims asserted against the Debtors), intercompany transactions, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Disclosure Statement, the Plan (including, for the avoidance of doubt, the Plan Supplement), Sale Transactions, or any aspect of the Liquidation Transactions, including any contract, instrument, release, or other agreement or document (including any legal opinion requested by any Entity regarding any transaction, contract, instrument, document or other agreement

contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) relating to any of the foregoing, created or entered into in connection with the Disclosure Statement, the Plan, the Plan Supplement, and the Sale Transactions, before or during the Chapter 11 Cases, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence related or relating to any of the foregoing taking place on or before the Effective Date, except for claims related to any act or omission that is determined in a Final Order by a court of competent jurisdiction to have constituted actual fraud, willful misconduct, or gross negligence of such Person. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release any post-Effective Date obligations of any party or Entity under the Plan, the Confirmation Order, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or any Claim or obligation arising under the Plan. Notwithstanding anything to the contrary in the foregoing, the releases under this section only release Claims held by the Debtors or Claims that could be asserted by the Debtors under applicable law.

B. Releases by the Releasing Parties

Except as otherwise expressly set forth in the Plan or the Confirmation Order, on and after the Effective Date, and with respect to all other Releasing Parties, in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, each Released Party is, and is deemed to be, hereby conclusively, absolutely, unconditionally, irrevocably and forever, released by each Releasing Party from any and all Causes of Action, whether known or unknown, foreseen or unforeseen, matured or unmatured, existing or hereafter arising, in law, equity, contract, tort, or otherwise, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors (including the capital structure, management, ownership, or operation thereof), the Debtors' in- or out-of-court restructuring efforts, any Avoidance Actions (but excluding Avoidance Actions brought as counterclaims or defenses to Claims asserted against the Debtors), intercompany transactions, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Disclosure Statement, the Plan (including, for the avoidance of doubt, the Plan Supplement), the Sale Transactions, or any aspect of the Liquidation Transactions, including any contract, instrument, release, or other agreement or document (including any legal opinion requested by any Entity regarding any transaction, contract, instrument, document or other agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) relating to any of the foregoing, created or entered into in connection with the Disclosure Statement, the Plan, the Plan Supplement, the Sale Transactions, before or during the Chapter 11 Cases, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence related or relating to any of the foregoing taking place on or before the Effective Date. Notwithstanding anything to the contrary in the foregoing, the

releases set forth above do not release or act to modify (1) any post Effective Date obligations of any party or Entity under the Plan, (2) the Confirmation Order, or (3) any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or any Claim or obligation arising under the Plan.

C. Exculpations

Except as otherwise specifically provided in the Plan, no Exculpated Party shall have or incur, and each Exculpated Party is hereby exculpated from any Cause of Action for any claim related to any act or omission taking place between the Petition Date and the Effective Date in connection with, relating to, or arising out of, the Chapter 11 Cases, the Disclosure Statement, the Plan, the Sale Transactions, or any aspect of the Liquidation Transaction, including any contract, instrument, release or other agreement or document (including providing any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Exculpated Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with the Disclosure Statement or the Plan, the Sale Transactions, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the administration and implementation of the Plan, or the distribution of property under the Plan or any other related agreement, except for claims related to any act or omission that is determined in a Final Order of a court of competent jurisdiction to have constituted actual fraud, willful misconduct, or gross negligence but in all respects such Entities shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities pursuant to the Plan.

D. Injunction

Except as otherwise provided in the Plan or the Confirmation Order, all Entities who have held, hold, or may hold Claims, Interests, Causes of Action, or liabilities that: (1) are subject to compromise and settlement pursuant to the terms of the Plan; (2) have been released pursuant to the Plan; (3) were purchased and released by a Purchaser in connection with the Sale Transactions; (4) are subject to exculpation pursuant to the Plan; or (5) are otherwise discharged, satisfied, stayed, released, or terminated pursuant to the terms of the Plan, are permanently enjoined and precluded, from and after the Effective Date, from commencing or continuing in any manner, any action or other proceeding, including on account of any Claims, Interests, Causes of Action, or liabilities that have been compromised or settled against any of the Debtors or any Entity so released or exculpated (or the property or estate of any Entity, directly or indirectly, so released or exculpated) on account of, or in connection with or with respect to, any discharged, released, settled, compromised, or exculpated Claims, Interests, Causes of Action, or liabilities, including being permanently enjoined and precluded, from and after the Effective Date, from taking any of the following actions against, as applicable, the Debtors, the Plan Administrator, the Liquidating Trustee, the Released Parties, or Exculpated Parties (as applicable): (1) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims or Interests; (2) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such Claims or Interests;

(3) creating, perfecting, or enforcing any lien or encumbrance of any kind against such Entities or the property or the estate of such Entities on account of or in connection with or with respect to any such Claims or Interests; (4) asserting any right of setoff or subrogation of any kind against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any such Claims or Interests unless such Entity has timely asserted such setoff right in a document filed with the Bankruptcy Court explicitly preserving such setoff, and notwithstanding an indication of a Claim or Interest or otherwise that such Entity asserts, has, or intends to preserve any right of setoff pursuant to applicable law or otherwise; and (5) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such claims or Interests released or settled pursuant to the Plan.

Upon the Bankruptcy Court's entry of the Confirmation Order, all Holders of Claims and Interests and other parties in interest, along with their respective present or former employees, agents, officers, directors, or principals, shall be enjoined from taking any actions to interfere with the implementation or consummation of the Plan by the Debtors, the Plan Administrator, the Liquidating Trustee, and their respective affiliates, employees, advisors, officers and directors, or agents.

E. No Discharge

Because the Debtors are liquidating and will not engage in business after consummation of the Plan, they are not entitled to a discharge of obligations pursuant to section 1141 of the Bankruptcy Code with regard to any Holders of Claims or Interests.

F. Release of Liens

Except as otherwise provided in the Plan or in any contract, instrument, release, or other agreement or document created pursuant to the Plan, on the Effective Date and concurrently with the applicable distributions made pursuant to the Plan and, in the case of a Secured Claim, satisfaction in full of the portion of the Secured Claim that is Allowed as of the Effective Date in accordance with the terms of the Plan, all mortgages, deeds of trust, Liens, pledges, or other security interests against any property of the Estate shall be fully released and discharged, and all of the right, title, and interest of any holder of such mortgages, deeds of trust, Liens, pledges, or other security interests shall revert to the Debtors and their successors and assigns.

If any Holder of an Other Secured Claim or any agent for such Holder has filed or recorded publicly any Liens and/or security interests to secure such Holder's Other Secured Claim, as soon as practicable on or after the date such Holder has been satisfied in full pursuant to the Plan, such Holder (or the agent for such Holder) shall take any and all steps requested by the Liquidating Trustee that are necessary or desirable to record or effectuate the cancellation and/or extinguishment of such Liens and/or security interests, including the making of any applicable filings or recordings, and the Liquidating Trustee shall be entitled to make any such filings or recordings on such Holder's behalf. The presentation or filing of the Confirmation Order to or with any federal, state, provincial, or local agency or department shall constitute good and sufficient evidence of, but shall not be required to effect, the termination of such Liens.

G. Gatekeeper Provision

No party may commence, continue, amend, or otherwise pursue, join in, or otherwise support any other party commencing, continuing, amending, or pursuing, a Cause of Action of any kind against the Debtors or the Plan Administrator, the Liquidating Trustee, the Exculpated Parties, or the Released Parties that relates to, or is reasonably likely to relate to any act or omission in connection with, relating to, or arising out of, a Cause of Action subject to Article IX.A, Article IX.B, and Article IX.C without first (1) requesting a determination from the Bankruptcy Court, after notice and a hearing, that such Cause of Action represents a colorable claim against a Debtor or the Plan Administrator, Liquidating Trustee, Exculpated Party, or Released Party and is not a Claim that the Debtors released under the Plan, which request must attach the complaint or petition proposed to be filed by the requesting party and (2) obtaining from the Bankruptcy Court specific authorization for such party to bring such Cause of Action against any such Debtor or Plan Administrator, Liquidating Trustee, Exculpated Party, or Released Party. For the avoidance of doubt, any party that obtains such determination and authorization and subsequently wishes to amend the authorized complaint or petition to add any Causes of Action not explicitly included in the authorized complaint or petition must obtain authorization from the Bankruptcy Court before filing any such amendment in the court where such complaint or petition is pending. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a Cause of Action is colorable and, only to the extent legally permissible, will have jurisdiction to adjudicate the underlying colorable Cause of Action.

ARTICLE XII.
RETENTION OF JURISDICTION

On and after the Effective Date, the Bankruptcy Court shall retain exclusive jurisdiction, pursuant to 28 U.S.C. §§ 1334 and 157, over all matters arising in or related to the Chapter 11 Cases for, among other things, the following purposes:

1. Allow, disallow, determine, liquidate, classify, estimate, or establish the priority, secured or unsecured status, or amount of any Claim or Interest, including the resolution of any request for payment of any Administrative Claim and the resolution of any and all objections to the secured or unsecured status, priority, amount, or allowance of Claims or Interests.

2. Resolve any cases, controversies, suits, or disputes that may arise in connection with Claims, including Claim objections, allowance, disallowance, subordination, estimation and distribution.

3. Decide and resolve all matters related to the granting and denying, in whole or in part of, any applications for allowance of compensation or reimbursement of expenses to Professionals authorized pursuant to the Bankruptcy Code or the Plan.

4. Resolve any matters related to: (a) the assumption or assumption and assignment of any Executory Contract or Unexpired Lease to which a Debtor is party or with respect to which a Debtor may be liable and to hear, determine, and, if necessary, liquidate, any cure amount arising therefrom; and/or (b) any dispute regarding whether a contract or lease is or was executory or expired.

5. Adjudicate, decide or resolve any motions, adversary proceedings, contested, or litigated matters, and any other matters, and grant or deny any applications involving the Debtors that may be pending on the Effective Date.

6. Adjudicate, decide, or resolve any and all matters related to section 1141 of the Bankruptcy Code.

7. Adjudicate, decide or resolve any motions, adversary proceedings, contested, or litigated matters.

8. Enter and implement such orders as may be necessary or appropriate to execute, implement, or consummate the provisions of the Plan and all contracts, instruments, releases, and other agreements or documents created in connection with the Plan or the Disclosure Statement.

9. Resolve any cases, controversies, suits, disputes, or Causes of Action that may arise in connection with the interpretation or enforcement of the Plan or any Entity's obligations incurred in connection with the Plan.

10. Issue injunctions, enter and implement other orders or take such other actions as may be necessary or appropriate to restrain interference by any Entity with enforcement of the Plan.

11. Resolve any cases, controversies, suits, disputes, or Causes of Action with respect to the releases, injunctions, and other provisions contained in the Plan and enter such orders as may be necessary or appropriate to implement such releases, injunctions, and other provisions.

12. Enter and implement such orders as are necessary or appropriate if the Confirmation Order is for any reason modified, stayed, reversed, revoked, or vacated.

13. Determine any other matters that may arise in connection with or related to the Cash Collateral Order and the Debtors' use of cash collateral, the Sale Transactions Documents, this Disclosure Statement, the Plan, and the Confirmation Order.

14. Ensure that distributions to Holders of Allowed Claims or Allowed Interests are accomplished pursuant to the provisions of the Plan.

15. Resolve any cases, controversies, suits, disputes, or Causes of Action with respect to the repayment or return of distributions and the recovery of additional amounts owed by any Holder for amounts not timely repaid.

16. Adjudicate any and all disputes arising from or relating to distributions under the Plan.

17. Consider any modifications of the Plan, to cure any defect or omission, or to reconcile any inconsistency in any Bankruptcy Court order, including the Confirmation Order.

18. Hear and determine disputes arising in connection with the interpretation, implementation, or enforcement of the Plan or the Confirmation Order.

19. Hear and determine matters concerning state, local, and federal taxes in accordance with sections 346, 505, and 1146 of the Bankruptcy Code.

20. To recover all assets of the Debtors and property of the Debtors' Estates, wherever located.

21. To hear and determine any Causes of Action that may be brought by the Liquidating Trustee.

22. To hear and determine any other rights, claims, or Causes of Action held by or accruing to the Debtors or the Liquidating Trustee pursuant to the Bankruptcy Code or any applicable state or federal statute or legal theory.

23. Enter an order or final decree concluding or closing the Chapter 11 Cases.

24. Enforce all orders previously entered by the Bankruptcy Court.

25. Hear any other matter over which the Bankruptcy Court has jurisdiction.

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

A. Modification and Amendment

The Plan may be amended, modified, or supplemented by the Debtors in the manner provided for by section 1127 of the Bankruptcy Code or as otherwise permitted by law, without additional disclosure pursuant to section 1125 of the Bankruptcy Code. In addition, after the Confirmation Date, the Debtors, in consultation with the Prepetition Term Loan Agent, may remedy any defect or omission or reconcile any inconsistencies in the Plan or the Confirmation Order with respect to such matters as may be necessary to carry out the purposes of effects of the Plan, and any Holder of a Claim or Interest that has accepted the Plan shall be deemed to have accepted the Plan as amended, modified, or supplemented.

B. Effect of Confirmation on Modifications

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

C. Revocation or Withdrawal of Plan

The Debtors reserve the right to revoke or withdraw the Plan prior to the Effective Date as to any or all of the Debtors. If, with respect to a Debtor, the Plan has been revoked or withdrawn prior to the Effective Date, or if Confirmation or the occurrence of the Effective Date as to such Debtor does not occur on the Effective Date, then, with respect to such Debtor: (1) the Plan shall be null and void in all respects; (2) any settlement or compromise embodied in the Plan (including the fixing or limiting to an amount any Claim or Interest or Class of Claims or Interests), assumption or rejection of Executory Contracts or Unexpired Leases affected by the Plan, and any

document or agreement executed pursuant to the Plan shall be deemed null and void; and (3) nothing contained in the Plan shall (a) constitute a waiver or release of any Claim by or against, or any Interest in, such Debtor or any other Person, (b) prejudice in any manner the rights of such Debtor or any other Person, or (c) constitute an admission of any sort by any Debtor or any other Person.

ARTICLE XIV.
MISCELLANEOUS PROVISIONS

A. Immediate Binding Effect

Notwithstanding Bankruptcy Rules 3020(e), 6004(h), 7062, or otherwise, upon the occurrence of the Effective Date, the terms of the Plan shall be immediately effective and enforceable and deemed binding upon and inure to the benefit of the Debtors or the Plan Administrator, the Liquidating Trustee, the Holders of Claims or Interests, the Released Parties, and each of their respective successors and assigns. Any action to be taken on the Effective Date may be taken on or as soon as reasonably practicable thereafter.

B. Additional Documents

On or before the Effective Date, the Debtors may File with the Bankruptcy Court such agreements and other documents as may be necessary or appropriate to effectuate and further evidence the terms and conditions of the Plan. The Debtors or the Liquidating Trustee (as applicable) and all Holders of Claims or Interests receiving distributions pursuant to the Plan and all other parties in interest shall, from time to time, prepare, execute, and deliver any agreements or documents and take any other actions as may reasonably be necessary or advisable to effectuate the provisions and intent of the Plan or the Confirmation Order.

C. Substantial Consummation

On the Effective Date, the Plan shall be deemed to be substantially consummated (within the meaning set forth in section 1101 of the Bankruptcy Code) pursuant to section 1127(b) of the Bankruptcy Code.

D. Reservation of Rights

The Plan shall have no force or effect unless and until the Bankruptcy Court enters the Confirmation Order. None of the Filing of the Plan, any statement or provision contained in the Plan, or the taking of any action by the Debtors with respect to the Plan, the Disclosure Statement, or the Plan Supplement shall be or shall be deemed to be an admission or waiver of any rights of the Debtors with respect to the Holders of Claims or Interests prior to the Effective Date.

E. Successors and Assigns

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

F. Determination of Tax Liabilities

As of the Effective Date, the Plan Administrator (to the extent not the responsibility of the Purchaser(s)) will be responsible for preparing and filing any tax forms or returns on behalf of the Debtors' Estates; *provided* that neither the Plan Administrator nor the Liquidating Trustee shall be responsible for preparing or filing any tax forms for Holders of Interests in the Debtors (which Interests shall be cancelled pursuant to the Plan), but shall provide such Holders with any information reasonably required to prepare such forms. The Debtors or the Plan Administrator shall have the right to request an expedited determination of any tax liability pursuant to section 505 of the Bankruptcy Code, including on any unpaid liability of the Debtors' Estates for any tax incurred during the administration of these Chapter 11 Cases.

G. Dissolution of the Committee

On the Effective Date, any duly appointed Statutory Committee will dissolve and the members thereof will be released and discharged from all duties and obligations arising from or related to these Chapter 11 Cases.

H. Books and Records

In accordance with the Liquidating Trust Agreement, on the Effective Date, the Debtors shall provide to the Liquidating Trustee timely access to the books and records relating to the Liquidating Trust Assets, in a form accessible and viewable by the Liquidating Trustee.

I. Notices

In order for all notices, requests, and demands to or upon the Debtors or the Plan Administrator, or the Liquidating Trustee, as the case may be, to be effective such notices, requests and demands shall be in writing (including by electronic mail) and, unless otherwise expressly provided in the Plan, shall be deemed to have been duly given or made when actually delivered or, in the case of notice by email, when received, and served on or delivered to the following parties:

Debtors	**Counsel to the Debtors**
Eiger BioPharmaceuticals Inc. 2100 Ross Avenue, Dallas, Texas 75201, Attention: Douglas Staut Chief Restructuring Officer Email: dstaut@alvarezandmarsal.com	Sidley Austin LLP 787 Seventh Avenue New York, New York 10019 Facsimile: (212) 839-5599 Attn: William E. Curtin Anne G. Wallice Email: wcurtin@sidley.com anne.wallice@sidley.com
Plan Administrator	**Counsel to the Plan Administrator**
To be included in the Plan Supplement.	To be included in the Plan Supplement.
Liquidating Trustee	**Counsel to the Liquidating Trustee**

To be included in the Plan Supplement.	To be included in the Plan Supplement.
Counsel to the Prepetition Term Loan Agent	
Bradley Arant Boult Cummings LLP 1221 Broadway, Suite 2400 Nashville, Tennessee 37203 Facsimile: (615) 252-4714 Attn: Roger G. Jones Email: rjones@bradley.com Kramer Levin Naftalis & Frankel LLP 1177 Avenue of the Americas New York, New York 10036 Facsimile: (212) 715-8000 Attn: Adam C. Rogoff P. Bradley O'Neill Andrew J. Citron Email: arogoff@kramerlevin.com boneill@kramerlevin.com acitron@kramerlevin.com Forshey Prostok, LLP, 777 Main St. Suite 1550, Fort Worth, TX 76102 Attn: Jeff Prostok Email: jprostok@forsheyprostok.com	

After the Effective Date, Persons or Entities that wish to continue to receive documents pursuant to Bankruptcy Rule 2002 must File a renewed request to receive documents pursuant to Bankruptcy Rule 2002. After the Effective Date, the Plan Administrator and the Liquidating Trustee are authorized to limit the list of Entities receiving documents pursuant to Bankruptcy Rule 2002 to those Entities that Filed such renewed requests.

J. Term of Injunctions or Stays

Except as otherwise provided in the Plan, to the maximum extent permitted by applicable law and subject to the Bankruptcy Court's post-confirmation jurisdiction to modify the injunctions and stays under the Plan (1) all injunctions with respect to or stays against an action against property of the Debtors or the Debtors' Estates arising under or entered during the Chapter 11 Cases under sections 105 or 362 of the Bankruptcy Code, and in existence on the date the Confirmation Order is entered, shall remain in full force and effect until such property is no longer property of the Debtors or the Debtors' Estates; and (2) all other injunctions and stays arising under or entered during the Chapter 11 Cases under sections 105 or 362 of the Bankruptcy Code shall remain in full force and effect until the earliest of (a) the date that the Chapter 11 Cases are closed

pursuant to a final order of the Bankruptcy Court, or (b) the date that the Chapter 11 Cases are dismissed pursuant to a final order of the Bankruptcy Court. All injunctions or stays contained in the Plan or the Confirmation Order shall remain in full force and effect indefinitely.

K. Entire Agreement

On the Effective Date, the Plan and the Plan Supplement supersede all previous and contemporaneous negotiations, promises, covenants, agreements, understandings, and representations on such subjects, all of which have become merged and integrated into the Plan.

L. Plan Supplement

All exhibits and documents included in the Plan Supplement are incorporated into and are a part of the Plan as if set forth in full in the Plan. Copies of such exhibits and documents shall be made available upon written request to the Debtors' counsel or the Liquidating Trustee's counsel (as applicable) at the address above or by downloading such exhibits and documents free of charge from the Notice and Claims Agent's website at https://veritaglobal.net/eiger. All documents in the Plan Supplement are considered an integral part of the Plan and shall be deemed approved by the Bankruptcy Court pursuant to the Confirmation Order.

M. Governing Law

Unless a rule of law or procedure is supplied by federal law (including the Bankruptcy Code and Bankruptcy Rules) or unless otherwise specifically stated, the laws of the State of Texas, without giving effect to the principles of conflict of laws, shall govern the rights, obligations, construction, and implementation of the Plan, any agreements, documents, instruments, or contracts executed or entered into in connection with the Plan (except as otherwise set forth in those agreements, in which case the governing law of such agreement shall control), and corporate governance matters.

N. Nonseverability of Plan Provisions

If any term or provision of the Plan is held by the Bankruptcy Court to be invalid, void, or unenforceable, the Bankruptcy Court shall have the power to alter and interpret such term or provision to make it valid or enforceable to the maximum extent practicable, consistent with the original purpose of the term or provision held to be invalid, void, or unenforceable, and such term or provision shall then be applicable as altered or interpreted. Notwithstanding any such holding, alteration, or interpretation, the remainder of the terms and provisions of the Plan will remain in full force and effect and will in no way be affected, impaired, or invalidated by such holding, alteration, or interpretation.

The Confirmation Order shall constitute a judicial determination and shall provide that each term and provision of the Plan, as it may have been altered or interpreted in accordance with the foregoing, is the following: (1) valid and enforceable pursuant to its terms; (2) integral to the Plan and may not be deleted or modified without the consent of the Debtors or the Liquidating Trustee (as applicable); and (3) nonseverable and mutually dependent.

O. Votes Solicited in Good Faith

Upon entry of the Confirmation Order, the Debtors will be deemed to have solicited votes on the Plan in good faith and in compliance with the Bankruptcy Code, and pursuant to section 1125(e) of the Bankruptcy Code, the Debtors and each of their respective Affiliates, agents, representatives, members, principals, shareholders, officers, directors, managers, employees, advisors, and attorneys will be deemed to have participated in good faith and in compliance with the Bankruptcy Code, and, therefore, neither any of such parties or individuals will have any liability for the violation of any applicable law, rule, or regulation governing the solicitation of votes on the Plan.

P. Closing of the Chapter 11 Cases

After the full administration of the Chapter 11 Cases, the Plan Administrator shall promptly File with the Bankruptcy Court all documents required by Bankruptcy Rule 3022, a motion pursuant to rule 3022-1(a) of the Bankruptcy Local Rules for the Northern District of Texas, and any applicable order of the Bankruptcy Court to close the Chapter 11 Cases.

ARTICLE XV.
RISK FACTORS

Prior to voting on the Plan, Holders of Claims or Interests in Class 4 or Class 6, as well as entities in Classes not entitled to vote to accept or reject the Plan, should consider carefully the risk factors described below, as well as all of the information contained in this Disclosure Statement. These risk factors should not, however, be regarded as constituting the only risks involved in connection with the Plan. See Article XVI of this Disclosure Statement for a discussion of tax law considerations.

A. Bankruptcy Law Considerations

The occurrence or non-occurrence of any or all of the following contingencies, and any others, could affect distributions available to Holders of Allowed Claims and Interests under the Plan but will not necessarily affect the validity of the votes of Holders of Classes or Interests entitled to vote to accept or reject the Plan or require a re-solicitation of the votes of Holders of Classes or Interests entitled to vote to accept or reject the Plan.

1. The Plan May Not Be Approved or Implemented

The Plan may not be approved by the Bankruptcy Court, or if approved, the Conditions Precedent to the Effective Date may not occur. If the Liquidation Transactions are not implemented, the Debtors will consider all available restructuring alternatives, including filing an alternative chapter 11 plan, converting to a chapter 7 plan, and any other transaction that would maximize the value of the Debtors' Estates. The terms of any alternative restructuring proposal may be less favorable to Holders of Claims against or Interests in the Debtors than the terms of the Plan as described in this Disclosure Statement.

Any material delay in the Confirmation of the Plan, the Chapter 11 Cases, or the threat of rejection of the Plan by the Bankruptcy Court would add substantial expense and uncertainty to the process.

The uncertainty surrounding a prolonged restructuring would have other adverse effects on the Debtors. For example, it would adversely affect:

- The Debtors' ability to raise additional capital;
- The Debtors' liquidity;
- How the Debtors' businesses are viewed by regulators, investors, lenders, and credit ratings agencies;
- The Debtors' enterprise value; and
- The Debtors' business relationships with customers and vendors.

2. Parties in Interest May Object to the Plan's Classification of Claims and Interests

There is no guarantee that the Bankruptcy Court will agree with the classification of Claims and Interests as proposed by the Plan. Section 1122 of the Bankruptcy Code provides that a chapter 11 plan may place a claim or an equity interest in a particular class only if that claim or interest is substantially similar to the other claims or interests in that class. As is described herein, the Debtors believes that the Plan's classification of Claims and Interests complies with the requirements under the Bankruptcy Code. Nevertheless, there can be no assurance that the Bankruptcy Court will reach the same conclusion.

3. The Debtors' Use of Cash Collateral May Be Terminated

If the Chapter 11 Cases take longer than expected to conclude, the Debtors may exhaust their available cash collateral. There is no assurance that the Debtors will be able to obtain an extension of the right to obtain further postpetition financing and/or use cash collateral, in which case, the liquidity necessary for the orderly functioning of the Debtors' businesses may be impaired materially.

4. The Conditions Precedent to the Effective Date of the Plan May Not Occur

As more fully set forth in Article VIII of the Plan, the confirmation and Effective Date of the Plan are subject to a number of conditions precedent. If such conditions precedent are not waived or not met, the confirmation and Effective Date of the Plan will not take place. In the event that the Effective Date does not occur, the Debtors may seek confirmation of a new plan or be forced to pivot to a chapter 7 liquidation.

5. The Debtors May Fail to Satisfy the Vote Requirements

If votes are received in number and amount sufficient to enable the Bankruptcy Court to confirm the Plan, the Debtors intend to seek, as promptly as practicable thereafter, Confirmation of the Plan. In the event that sufficient votes are not received, the Debtors may need to seek to confirm an alternative chapter 11 plan or transaction. There can be no assurance that the terms of any such alternative chapter 11 plan or other transaction would be similar or as favorable to the Holders of Allowed Claims or Interests as those proposed in the Plan.

6. The Debtors May Not Be Able to Secure Confirmation of the Plan

There is no guarantee that the Plan will be confirmed. If the Plan, or a substantially similar plan, is not confirmed, the terms and timing of any plan ultimately confirmed in the Chapter 11 Case, and the treatment of Claims and Interest will be unknown. In addition, if the Plan is not confirmed, a significant risk exists that the Chapter 11 Cases may be converted to cases under chapter 7. In that event, the Debtors believe that creditor recoveries would be substantially diminished.

7. The Debtors May Not Be Able to Secure Nonconsensual Confirmation Over Certain Impaired Non-Accepting Classes

In the event that any impaired class of claims or interests does not accept a chapter 11 plan, a bankruptcy court may nevertheless confirm a plan at the proponents' request if at least one impaired class (as defined under section 1124 of the Bankruptcy Code) has accepted the plan (with such acceptance being determined without including the vote of any "insider" in such class), and, as to each impaired class that has not accepted the plan, the bankruptcy court determines that the plan "does not discriminate unfairly" and is "fair and equitable" with respect to the dissenting impaired class(es). The Debtors believe that the Plan satisfies these requirements, and the Debtors may request such nonconsensual Confirmation in accordance with subsection 1129(b) of the Bankruptcy Code. Nevertheless, there can be no assurance that the Bankruptcy Court will reach this conclusion. In addition, the pursuit of nonconsensual confirmation or Consummation of the Plan may result in, among other things, increased expenses relating to professional compensation.

8. The Chapter 11 Cases May Be Converted to Cases Under Chapter 7 of the Bankruptcy Code

If the Bankruptcy Court finds that it would be in the best interest of creditors and/or the debtor in a chapter 11 case, the Bankruptcy Court may convert a chapter 11 bankruptcy case to a case under chapter 7 of the Bankruptcy Code. In such event, a chapter 7 trustee would be appointed or elected to liquidate the debtors' assets for distribution in accordance with the priorities established by the Bankruptcy Code. The Debtors believe that liquidation under chapter 7 would result in significantly smaller distributions being made to creditors than those provided for in a chapter 11 plan because of (a) additional administrative expenses involved in the appointment of a chapter 7 trustee, and (b) additional expenses and Claims, some of which would be entitled to priority, that would be generated during the liquidation.

9. The Debtors May Object to the Amount or Classification of a Claim or an Interest

Except as otherwise provided in the Plan, the Debtors reserve the right to object to the amount or classification of any Claim or Interest under the Plan. The estimates set forth in this Disclosure Statement cannot be relied upon by any Holder of a Claim or an Interest where such Claim or Interest is subject to an objection. Any Holder of a Claim or an Interest that is subject to an objection thus may not receive its expected share of the estimated distributions described in this Disclosure Statement.

10. Releases, Injunctions, and Exculpation Provisions May Not Be Approved

Certain parties may believe that they have valid objections to the release and exculpation provisions in the Plan. The Debtors believe that any such objection is without merit; however, in the event that any such objection is sustained by the Bankruptcy Court and such release and/or exculpation provisions are modified or stricken from the Plan, parties supportive of the Plan may withdraw their support, which may result in the Debtors being unable to confirm the Plan or any other chapter 11 plan.

B. Allowance of Claims

This Disclosure Statement has been prepared based on preliminary information concerning the Debtors' books and records. The actual amount of Allowed Claims and Interests may differ from the Debtors' current estimates.

C. Risks Related to Recoveries Under the Plan

1. Recoveries Subject to Contingencies

The distributions available to Holders of Allowed Claims and Allowed Interests under the Plan can be affected by a variety of contingencies, including, without limitation, whether the Bankruptcy Court orders certain Allowed Claims and Allowed Interests to be subordinated to other Allowed Claims and Allowed Interests. The estimated Claims and creditor recoveries that will be forth in this Disclosure Statement are based on various assumptions, and the actual Allowed amounts of Claims and Interests may significantly differ from the estimates. Should one or more of the underlying assumptions ultimately prove to be incorrect, the actual Allowed amounts of Claims and Interests may vary from the estimated Claims and Interests contained in this Disclosure Statement. Moreover, the Debtors cannot determine with any certainty at this time, the number or amount of Claims and Interests that will ultimately be Allowed. Such differences may materially and adversely affect, among other things, the percentage recoveries to Holders of Allowed Claims and Allowed Interests under the Plan.

2. Any Valuation of Any Assets to be Distributed under the Plan Is Speculative

Any valuation of any of the assets to be distributed under the Plan is necessarily speculative. Accordingly, the ultimate value, if any, of these assets could materially affect, among other things, recoveries to the Holders of Claims and Interests.

3. The Debtors Cannot Guarantee the Timing of Distributions

The timing of actual distributions to Holders of Allowed Interests may be affected by many factors that cannot be predicted. Therefore, the Debtors cannot guarantee the timing of any recovery on an Allowed Claim or Interest.

4. Certain Tax Implications of the Debtors' Bankruptcy

Holders of Allowed Claims and Interests should carefully review Article XVI of this Disclosure Statement, "Certain U.S. Federal Income Tax Consequences of Consummation of the Plan," for a description of certain tax implications of the Plan and the Debtors' Chapter 11 Cases.

Specifically, as noted in Article XVI.A hereof, the Debtors believe that they experienced ownership changes under IRC Section 382 on April 20, 2016, October 18, 2018, and December 31, 2020. The Debtors are currently analyzing whether they have undergone any subsequent ownership changes, but have not completed that assessment yet. Assuming the Debtors have not undergone a subsequent ownership change, the Debtors are not anticipating the Sale Transactions to generate a material tax liability. However, because the Debtors have not completed that assessment yet, it is possible that the use of the Debtors' Tax Attributes (as defined below) to offset income generated in the 2024 tax year may be subject to limitation and that the Sale Transactions may consequently generate a tax liability. Accordingly, the Debtors may hold back some of the proceeds from the Sale Transactions in reserve until the final tax liability amount is determined. Such holdback may affect recoveries under the Plan.

D. Risks Related to the Debtors' Businesses

1. The Debtors Will Be Subject to the Risks and Uncertainties Associated with the Chapter 11 Cases

For the duration of the Chapter 11 Cases, the Debtors' ability to consummate the Liquidation Transactions will be subject to the risks and uncertainties associated with bankruptcy. These risks include the following: (a) ability to develop, confirm, and consummate the Liquidation Transactions specified in the Plan; (b) ability to obtain Bankruptcy Court approval with respect to motions Filed in the Chapter 11 Cases from time to time; (c) ability of third parties to seek and obtain Bankruptcy Court approval to terminate or shorten the exclusivity period for the Debtors to propose and confirm a chapter 11 plan, to appoint a chapter 11 trustee, or to convert the Chapter 11 Cases to chapter 7 proceedings; and (d) the actions and decisions of the Debtors' creditors and other third parties who have interests in the Chapter 11 Cases that may be inconsistent with the Debtors' plans.

These risks and uncertainties could affect the Debtors' businesses and operations in various ways. For example, negative events associated with the Chapter 11 Cases could adversely affect the Debtors' relationships with suppliers, service providers, customers, employees, or other third parties, which in turn could adversely affect the Sale Transactions. Also, the Debtors will need the prior approval of the Bankruptcy Court for transactions outside the ordinary course of business, which may limit the Debtors' ability to respond timely to certain events or take advantage of certain opportunities. Because of the risks and uncertainties associated

with the Chapter 11 Cases, the Debtors cannot accurately predict or quantify the ultimate impact of events that occur during the Chapter 11 Cases that may be inconsistent with the Debtors' plans.

2. Operating in Bankruptcy for a Long Period of Time May Harm the Debtors' Businesses

A long period of operations under Bankruptcy Court protection could have a material adverse effect on the Sale Transactions and the Debtors' liquidity. So long as the proceedings related to the Chapter 11 Cases continue, senior management will be required to spend a significant amount of time and effort dealing with the restructuring instead of focusing exclusively on maximizing the value of the assets through a sale. A prolonged period of operating under Bankruptcy Court protection also may make it more difficult to retain management and other key personnel necessary to the success of the Debtors' sale process.

So long as the proceedings related to the Chapter 11 Cases continue, the Debtors will be required to incur substantial costs for professional fees and other expenses associated with the administration of the Chapter 11 Cases. The chapter 11 proceedings also require the Debtors to draw on cash collateral to finance the case. If the Debtors are unable to fully maximize their draw under the Cash Collateral Order and/or fail to comply with a provision thereof, which failure consequently reduces the Debtors' access to funding for the Chapter 11 Cases, the chances of conversion to a chapter 7 proceeding may be increased, and, as a result, creditor recoveries may be significantly impaired.

3. The Debtors' Business Is Subject to Various Laws and Regulations That Can Adversely Affect the Cost, Manner, or Feasibility of Doing Business

The Debtors' operations are subject to various federal, state and local laws and regulations, including occupational health and safety laws. The Debtors may be required to make large expenditures to comply with such regulations. Failure to comply with these laws and regulations may result in the suspension or termination of operations and subject the Debtors to administrative, civil and criminal penalties, which could have a material adverse effect on the recoveries set forth in the Plan.

4. The Loss of Key Personnel Could Adversely Affect the Debtors' Operations

The Debtors' operations are dependent on a relatively small group of key personnel. The Debtors' recent liquidity issues and the Chapter 11 Cases have created distractions and uncertainty for key management personnel and employees. As a result, the Debtors may experience increased levels of employee attrition. Because competition for experienced personnel can be significant, the Debtors may be unable to find acceptable replacements with comparable skills and experience and the loss of such key personnel could adversely affect the Debtors' ability to operate their businesses for the benefit of maximizing value until consummation of the Sale Transactions.

E. Disclosure Statement Disclaimer

1. The Financial Information Contained in This Disclosure Statement Has Not Been Audited

In preparing this Disclosure Statement, the Debtors and their advisors relied on financial data derived from the Debtors' books and records that was available at the time of such preparation. Although the Debtors have used their reasonable business judgment to ensure the accuracy of the financial information, and any conclusions or estimates drawn from that financial information, provided in this Disclosure Statement, and although the Debtors believe that the financial information herein fairly reflects the financial condition of the Debtors, the Debtors are unable to warrant that the financial information contained herein, or any conclusions or estimates drawn therefrom, is without inaccuracies.

2. Information Contained in This Disclosure Statement Is For Soliciting Votes

The information contained in this Disclosure Statement is for the purpose of soliciting acceptances of the Plan and may not be relied upon for any other purpose.

3. This Disclosure Statement Was Not Reviewed or Approved by the SEC

This Disclosure Statement was not filed with the SEC under the Securities Act or applicable state securities laws. Neither the SEC nor any state regulatory authority has passed upon the accuracy or adequacy of this Disclosure Statement or the exhibits or the statements contained in this Disclosure Statement.

4. This Disclosure Statement May Contain Forward Looking Statements

This Disclosure Statement may contain "forward looking statements" within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, as amended. Statements containing words such as "may," "believe," "anticipate," "expect," "intend," "plan," "project," "projections," "business outlook," "estimate," or similar expressions constitute forward-looking statements and may include, without limitations, information regarding the Debtors' expectations with respect to future events. These forward-looking statements are subject to a number of risks, uncertainties, and assumptions, including those risks described in this Article XV.

5. No Legal or Tax Advice Is Provided to You by This Disclosure Statement

This Disclosure Statement is not legal or tax advice to you. The contents of this Disclosure Statement should not be construed as legal, business or tax advice, and are not personal to any person or entity. Each Holder of a Claim or an Interest should consult his or her own legal counsel and accountant with regard to any legal, tax, and other matters concerning his or her Claim or Interest. This Disclosure Statement may not be relied upon for any purpose other than as a disclosure of certain information regarding the Plan, including how to object to Confirmation of the Plan.

6. No Admissions Made

The information and statements contained in this Disclosure Statement will neither (a) constitute an admission of any fact or liability by any entity (including, without limitation, the Debtors) nor (b) be deemed evidence of the tax or other legal effects of the Plan on the Debtors, Holders of Allowed Claims or Allowed Interests, or any other parties in interest.

7. Failure to Identify Potential Objections

No reliance should be placed on the fact that a particular Cause of Action or potential objection to a particular Claim or Interest is, or is not, identified in this Disclosure Statement. The Liquidating Trustee may, pursuant to the Plan, object to applicable Claims or Interests after the Effective Date of the Plan irrespective of whether this Disclosure Statement identifies a particular Cause of Action or objection to a Claim.

8. Information Was Provided by the Debtors and Was Relied Upon by the Debtors' Advisors

The Debtors' advisors have relied upon information provided by the Debtors in connection with the preparation of this Disclosure Statement. Although the Debtors' advisors have performed certain limited due diligence in connection with the preparation of this Disclosure Statement, they have not independently verified the information contained in this Disclosure Statement.

9. Potential Exists for Inaccuracies, and the Debtors Have No Duty to Update

The statements contained in this Disclosure Statement are made by the Debtors as of the date of this Disclosure Statement, unless otherwise specified in this Disclosure Statement, and the delivery of this Disclosure Statement after the date of this Disclosure Statement does not imply that there has not been a change in the information set forth in this Disclosure Statement since that date. While the Debtors have used their reasonable business judgment to ensure the accuracy of all of the information provided in this Disclosure Statement and in the Plan, the Debtors nonetheless cannot, and do not, confirm the current accuracy of all statements appearing in this Disclosure Statement. Further, although the Debtors may subsequently update the information in this Disclosure Statement, the Debtors have no affirmative duty to do so unless ordered to do so by the Bankruptcy Court.

10. No Representations Outside This Disclosure Statement are Authorized

No representations concerning or relating to the Debtors, the Chapter 11 Cases, or the Plan are authorized by the Bankruptcy Court or the Bankruptcy Code, other than as set forth in this Disclosure Statement.

ARTICLE XVI.
CERTAIN U.S. FEDERAL INCOME TAX CONSEQUENCES OF CONSUMMATION OF THE PLAN

The following discussion summarizes certain U.S. federal income tax consequences of the implementation of the Plan to the Debtors. The following summary is based on the Internal Revenue Code of 1986, as amended (the "IRC"), Treasury Regulations promulgated thereunder, judicial decisions, administrative rules and pronouncements as in effect on the date hereof. Changes in such rules or new interpretations thereof may have retroactive effect and could significantly affect the U.S. federal income tax consequences described herein. The U.S. federal income tax consequences of the Plan are complex and are subject to significant uncertainties.

This summary addresses only U.S. federal income taxes. Thus, the following discussion does not address foreign, state, or local tax consequences, or any estate, gift, or other non-income tax consequences of the Plan. This summary should not be relied upon for purposes of determining the specific tax consequences of the Plan with respect to a particular Holder of a Claim or Interest.

The following discussion assumes that the Plan will be implemented as described herein and does not address the tax consequences if the Plan is not carried out. This discussion further assumes that the various debt and other arrangements to which a Debtor is a party will be respected for U.S. federal income tax purposes in accordance with their form. In addition, a substantial amount of time may elapse between the confirmation date and the receipt of a final distribution under the Plan. Events subsequent to the date of this Disclosure Statement, such as additional tax legislation, court decisions or administrative changes, could affect the U.S. federal income tax consequences of the Plan and the transactions contemplated thereunder.

This summary of the U.S. federal income tax consequences of the Plan is not binding on the Internal Revenue Service ("IRS"), and no ruling will be sought or has been sought from the IRS with respect to any of the tax aspects of the Plan, no opinion of counsel has been obtained or will be obtained by the Debtors with respect thereto, and no tax opinion is given by this Disclosure Statement. The U.S. federal income tax consequences of certain aspects of the Plan may therefore be uncertain due to the lack of applicable legal authority and may be subject to administrative or judicial interpretations that differ from the discussion below.

A. Certain U.S. Federal Income Tax Consequences of the Plan to the Debtors.

The proposed Sale Transactions contemplated by the Plan are expected to be treated as taxable sales of the Debtors' assets for U.S. federal income tax purposes. As a result, the Debtors generally will recognize taxable gain or loss equal to the "amount realized" on the Sale Transactions, less the aggregate adjusted basis in the assets that are subject to the Sale Transactions. The amount realized will be equal to the cash proceeds from the Sale Transactions. The Debtors anticipate that their adjusted basis in the assets that are subject to the Sale Transactions is minimal and thus that the Sale Transactions will generate material taxable gain.

Even though the Sale Transactions are expected to generate material taxable gain, the Debtors estimate that, as of December 31, 2023, the Debtors had federal net operating losses

("NOLs") of approximately $322.5 million and state NOLs of approximately $47.1 million. The Debtors also had approximately $1.6 million of federal Research and Development Credits and approximately $4 million of state Research and Development Credits. Further, on account of its treatments that have received Orphan Drug Designation (as defined in the First Day Declaration, and, together with the NOLs and Research and development credits, the "Tax Attributes"), the Debtors had approximately $15.5 million of federal Orphan Drug Credit carryforwards available. Subject to the potential limitations on use of the Tax Attributes discussed below, the Debtors can use these Tax Attributes to offset gain or tax resulting from the Sale Transactions.

A corporation's use of its Tax Attributes is subject to various limitations in the IRC. For example, NOLs generated after December 31, 2017 generally can only be utilized to offset 80 percent of a corporation's taxable income in a subsequent taxable year. Another potential limitation on use of NOLs is IRC Section 382. If a corporation is treated as undergoing an ownership change under IRC Section 382, its annual use of its pre-ownership change NOLs is limited to a specified amount (the "Annual Section 382 Limitation"), generally the product of its equity value immediately before the ownership change multiplied by a rate published monthly by the Treasury Department (3.62 percent for ownership changes occurring during July 2024). Any unused portion of the Annual Section 382 Limitation generally is available for use in subsequent years. The Annual Section 382 Limitation is increased in the case of a corporation that has net unrealized built-in gains ("NUBIG"), i.e., gains economically accrued but unrecognized at the time of the ownership change, in excess of a threshold amount. Such a corporation can use NOLs in excess of its Annual Section 382 Limitation to the extent that it realizes those NUBIGs for U.S. federal income tax purposes in the five years following the ownership change. IRC Section 383 applies a similar limitation to capital loss carryforwards and tax credits.

Based on prior assessments, the Debtors believe that they experienced ownership changes on April 20, 2016, October 18, 2018, and December 31, 2020. Due to these ownership changes, the Tax Attributes generated prior to these dates are subject to an Annual Section 382 Limitation, and may be subject to the overall limitation for net operating losses incurred beginning in 2018, because of the Tax Cuts and Jobs Act of 2017. The Debtors are currently analyzing whether they have undergone any subsequent ownership changes, but have not completed that assessment yet. Assuming the Debtors have not undergone a subsequent ownership change, the Debtors are not anticipating the Sale Transactions to generate a material federal income tax liability. However, because the Debtors have not completed that assessment yet, it is possible that the Sale Transactions may generate a federal income tax liability. The Debtors are also analyzing whether other state and local taxes are expected to arise from the Sale Transactions, but have not completed that assessment. Accordingly, the Debtors may hold back some of the proceeds from the Sale Transactions in reserve until the final tax liability amount is determined. Any Tax Attributes that are not utilized to offset gain or tax resulting from the Sale Transactions are expected to be eliminated by operation of law if the Debtors are liquidated following consummation of the Plan. The Debtors, working together with the Equity Committee, may propose differing transactions than the ones envisioned in this Plan to the extent that such a transaction would minimize or eliminate, within the bounds of appropriate federal and/or state law, certain state and/or federal tax liabilities.

ARTICLE XVII.
ADDITIONAL INFORMATION

Any statements in this Disclosure Statement concerning the provisions of any document are not necessarily complete, and in each instance reference is made to such document for the full text thereof. Certain documents described or referred to in this Disclosure Statement have not been attached as exhibits because of the impracticability of furnishing copies of these documents to all recipients of this Disclosure Statement. The Debtors will file all exhibits to the Plan with the Bankruptcy Court and make them available for review by no later than seven days before the deadline to object to Confirmation.

ARTICLE XVIII.
RECOMMENDATION AND CONCLUSION

For all of the reasons set forth in this Disclosure Statement, the Debtors believes that the Confirmation and consummation of the Plan is in the best interests of all creditors and parties in interest, and is thus preferable to all other alternatives. Consequently, the Debtors urge all Holders of Claims in Class 4 and Interests in Class 6 to vote to accept the Plan and to evidence their acceptance by duly completing and returning their ballots so that they will be received on or before the Voting Deadline.

Dated: July 30, 2024

Respectfully submitted,

/s/ *Douglas Staut*

By: Douglas Staut
Chief Restructuring Officer
Eiger BioPharmaceuticals, Inc.
EBPI Merger Inc.
EB Pharma LLC
Eiger BioPharmaceuticals Europe Limited
EigerBio Europe Limited

EXHIBIT A

Amended Joint Plan of Liquidation of Eiger BioPharmaceuticals, Inc. and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code

EXHIBIT B

Liquidation Analysis

[*To be filed subsequently with Plan Supplement*]

EXHIBIT C

Corporate Organization Chart

Exhibit 5

Verita Voting Declaration

Exhibit 6

Proposed Confirmation Order

Exhibit 7

Shanahan Declaration