

EXHIBIT 5-B

Form of Master Ballot for Class 5 (Subordinated Unsecured Notes Claims)



**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

	X	
	:	
In re:	:	Chapter 11
	:	
MODIVCARE INC., <i>et al.</i> ,	:	Case No. 25-90309 (ARP)
	:	
Debtors. ¹	:	(Jointly Administered)
	:	
	X	

**MASTER BALLOT FOR HOLDERS CLAIMS IN
CLASS 5 (SUBORDINATED UNSECURED NOTES CLAIMS) FOR VOTING TO
ACCEPT OR REJECT THE FIRST AMENDED JOINT CHAPTER 11 PLAN OF
REORGANIZATION OF MODIVCARE INC. AND ITS DEBTOR AFFILIATES**

THE VOTING DEADLINE TO ACCEPT OR REJECT THE PLAN IS NOVEMBER 25, 2025, AT 4:00 P.M. (PREVAILING CENTRAL TIME) (the “<i>Voting Deadline</i>”)

The above-captioned debtors and debtors-in possession (collectively, the “***Debtors***”), each filed petitions for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “***Bankruptcy Code***”) in the United States Bankruptcy Court for the Southern District of Texas (the “***Court***”) on August 20, 2025 (the “***Petition Date***”).

This master ballot (the “***Master Ballot***”) is being submitted to brokers, dealers, commercial banks, trust companies, or other agent nominees (“***Nominees***”) of beneficial holders of certain Claims (each a “***Beneficial Holder***”) against the Debtors in connection with the Debtors’ solicitation of votes to accept or reject the *First Amended Joint Chapter 11 Plan of Reorganization of ModivCare Inc. and its Debtor Affiliates* [Docket No. 465], dated October 6, 2025 (as may be amended, modified, or supplemented from time to time, the “***Plan***”).² The Plan is attached as **Exhibit A** to the *Disclosure Statement for First Amended Joint Chapter 11 Plan of Reorganization of ModivCare Inc. and its Debtor Affiliates* [Docket No. 550] (as may be amended, modified, or supplemented from time to time, the “***Disclosure Statement***”), which accompanies this Master Ballot and has also been posted on the website (the “***Case Website***”) maintained by the Debtors’ balloting and solicitation agent Kurtzman Carson Consultants, LLC d/b/a Verita Global (the “***Solicitation Agent***”) (located at <https://www.veritaglobal.net/ModivCare>). The Case Website contains important information and key deadlines.

¹ A complete list of each of the Debtors in these chapter 11 cases (the “***Chapter 11 Cases***”) and the last four digits of each Debtor’s taxpayer identification number (if applicable) may be obtained on the website of the Debtors’ claims and noticing agent at <https://www.veritaglobal.net/ModivCare>. Debtor ModivCare Inc.’s principal place of business and the Debtors’ service address in these Chapter 11 Cases is 6900 E. Layton Avenue, Suite 1100 & 1200, Denver, Colorado 80237.

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

The Court entered an order which, among other things: (i) approved the Disclosure Statement and the Solicitation Procedures, (ii) scheduled a hearing for confirmation of the Plan, and (iii) established November 25, 2025, at 4:00 p.m. (prevailing Central Time) as the Voting Deadline [Docket No. 552] (the “**Solicitation Procedures Order**”).

In accordance with the Solicitation Procedures Order, this Master Ballot is being submitted to Nominees of Beneficial Holders, as of October 6, 2025 (the “**Voting Record Date**”), of certain Subordinated Unsecured Notes Claims (such Beneficial Holders, the “**Subordinated Unsecured Note Holders**”) related to Claims arising under the Subordinated Unsecured Notes Indenture (the “**Subordinated Unsecured Notes Claim**”), which CUSIPs are indicated on Appendix B hereto. The Disclosure Statement provides information to assist Holders of Claims in the Voting Classes in deciding whether to accept or reject the Plan. If you or a Beneficial Holder of an Unsecured Notes Claim does not have a copy of the Disclosure Statement, please contact the Solicitation Agent via email at ModivCareInfo@veritaglobal.com.

For the avoidance of doubt, Unsecured Notes Claims are considered Subordinated Unsecured Notes Claims under the Plan.

Upon receipt of these materials, you should immediately forward to the Beneficial Holders the Disclosure Statement and the form of ballot for such Holders (the “**Beneficial Holder Ballot**”) with a return envelope addressed to you, as provided in the attached instructions, if you intend to utilize the Master Ballot. You may pre-validate the Beneficial Holder Ballots by (i) signing the Beneficial Holder Ballot and indicating on the Beneficial Holder Ballot the (a) name and DTC Participant Number of the Nominee and (b) the principal amount of the Unsecured Notes Claims held by the Nominee for the Beneficial Holder, (ii) applying a medallion guarantee stamp to the Beneficial Holder Ballot to certify the principal amount of the Unsecured Notes Claims owned by the Beneficial Holder as of the Voting Record Date, and (iii) forwarding such Beneficial Holder Ballot, together with the Solicitation Package, including a preaddressed, postage-paid return envelope addressed to, and provided by, the Solicitation Agent, to the Beneficial Holder. The Beneficial Holder will be required to complete the information requested in Item 2, Item 3, Item 5, and Item 6 of the Beneficial Holder Ballot and return the pre-validated Beneficial Holder Ballot directly to the Solicitation Agent so that it is received before the Voting Deadline.

In addition, you are authorized to collect votes to accept or to reject the Plan from Holders of Class 5 Subordinated Unsecured Notes Claims 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 Holders through online voting, by phone, facsimile, or other electronic means.

The Plan can be confirmed by the Court and thereby made binding on Holders of Class 5 Subordinated Unsecured Notes Claims if: (i) it is accepted by at least two-thirds of the aggregate principal amount and more than one-half in number of the Claims voted in any Impaired Voting Class and (ii) the Plan otherwise satisfies the applicable requirements of section 1129(a) of the Bankruptcy Code. If the requisite acceptances are not obtained, the Court may nonetheless confirm the Plan if it finds that the Plan (y) provides fair and equitable treatment to, and does not unfairly discriminate against, the Class or Classes rejecting the Plan and (z) otherwise satisfies the requirements of section 1129(b) of the Bankruptcy Code. If the Plan is confirmed by the Court, it

will be binding on Subordinated Unsecured Noteholders whether or not a Holder of a Subordinated Unsecured Notes Claim votes to accept or reject the Plan or does not vote at all.

All pleadings and notices relating to the Chapter 11 Cases that are filed with the Court (including notices of the date and time of hearings), will be made publicly available for review, free of charge, on the Case Website.

Your receipt of this Master Ballot does not signify that a Beneficial Holder's Claim(s) has been or will be Allowed. This Master Ballot is *not* a letter of transmittal and may *not* be used for any purpose other than (i) voting to accept or reject the Plan and/or (ii) to opt out of the Releases as set forth in **Appendix A**, and not for the purpose of allowance or disallowance of or distribution on account of Class 5 Subordinated Unsecured Notes Claims.

This Master Ballot is *only* intended for votes relating to Claims in Class 5 (Subordinated Unsecured Notes Claims), which applicable CUSIPs for which are set forth on **Appendix B** hereto.

If you have any questions regarding the Master Ballot or how to properly complete this Master Ballot, please call the Solicitation Agent at (877) 499-4509 (U.S. / Canada, toll-free) or (917) 281-4800 (International, toll), or by messaging the Solicitation Agent at ModivCareBallots@veritaglobal.com.

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**IMPORTANT NOTICE REGARDING TREATMENT
FOR HOLDERS OF CLASS 5 (SUBORDINATED UNSECURED NOTES CLAIMS)**

As described in more detail in the Disclosure Statement and Plan, if the Plan is confirmed, and the Effective Date occurs, then on the Effective Date, all Subordinated Unsecured Notes Claims shall be canceled, released, and extinguished as of the Effective Date, and Holders of Allowed Subordinated Unsecured Notes Claims shall not receive or retain any distribution, property, or other value on account of such Subordinated Unsecured Notes Claims; *provided*, that Eligible Holders of Subordinated Unsecured Notes Claims shall receive, in full and final satisfaction, settlement, release, and discharge and in exchange for each Subordinated Unsecured Notes Claim, their Pro Rata Share of the right to purchase, on a pro rata basis with the other Holders of Allowed Subordinated Unsecured Notes Claims and the Holders of Allowed General Unsecured Claims, up to \$200,000,000, in aggregate, of New Common Interests pursuant to the Equity Rights Offering.

Please be advised that if the Plan is consummated, Holders of Class 5 Subordinated Unsecured Notes will be bound by the release, injunction, and exculpation provisions contained in Article X of the Plan and set forth in Appendix A hereto; and if such Holders opt out of the third-party releases contained in Section 10.6(b) of the Plan (the “Releases”), they will not be deemed to have granted such Releases and will not receive the benefit of such Releases under the Plan.

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IMPORTANT

YOU SHOULD CAREFULLY REVIEW THE DISCLOSURE STATEMENT AND PLAN BEFORE YOU COMPLETE THE MASTER BALLOT. YOU MAY WISH TO SEEK LEGAL ADVICE CONCERNING THE PLAN AND THE CLASSIFICATION AND TREATMENT OF YOUR CLAIMS UNDER THE PLAN.

THE SOLICITATION AGENT IS NOT AUTHORIZED TO (AND WILL NOT) PROVIDE LEGAL ADVICE.

VOTING RECORD DATE: OCTOBER 6, 2025

VOTING DEADLINE: 4:00 P.M. PREVAILING CENTRAL TIME ON NOVEMBER 25, 2025

IF THE SOLICITATION AGENT DOES NOT ACTUALLY RECEIVE THE MASTER BALLOT BY THE VOTING DEADLINE, THE VOTES BY THE BENEFICIAL HOLDERS WILL NOT BE COUNTED, EXCEPT AS DIRECTED BY THE DEBTORS IN THEIR SOLE DISCRETION, AND ANY ELECTION BY THE BENEFICIAL HOLDERS TO OPT OUT OF THE RELEASES WILL NOT BE VALID.

YOU SHOULD NOT SEND THE MASTER BALLOT TO ANY OF THE DEBTOR ENTITIES, DEBTORS' AGENTS (OTHER THAN THE SOLICITATION AGENT), OR DEBTORS' FINANCIAL OR LEGAL ADVISORS. IF SO SENT, THE MASTER BALLOT WILL NOT BE COUNTED IN CONNECTION WITH THE PLAN.

IF THE PLAN IS CONFIRMED BY THE COURT, IT WILL BE BINDING ON THE HOLDERS OF CLAIMS IN CLASS 5 (SUBORDINATED UNSECURED NOTES CLAIMS) WHETHER OR NOT THEY VOTE.

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MASTER BALLOT INSTRUCTIONS

1. To have the votes of your Beneficial Holders count, you should immediately distribute the Beneficial Holder Ballot (or other customary material used to collect votes in lieu of the Beneficial Holder Ballot) and the Solicitation Package to all Beneficial Holders of Class 5 Subordinated Unsecured Notes Claims and take any action required to enable each such Beneficial Holder to timely vote the Claims that it holds. You may distribute the Solicitation Package to Beneficial Holders, as appropriate, in accordance with your customary practices. 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, and collecting votes from Beneficial Holders through online voting, by phone, facsimile, or other electronic means, so that Beneficial Holder Ballots are returned to you in sufficient time for you to complete and return the Master Ballot to the Solicitation Agent, so that the Solicitation Agent actually receives the Master Ballot before the Voting Deadline.
2. You may pre-validate the Beneficial Holder Ballots by (i) signing the Beneficial Holder Ballot and indicating on the Beneficial Holder Ballot the (a) name and DTC Participant Number of the Nominee and (b) the principal amount of the Subordinated Unsecured Notes Claims held by the Nominee for the Beneficial Holder, (ii) applying a medallion guarantee stamp to the Beneficial Holder Ballot to certify the principal amount of the Subordinated Unsecured Notes Claims owned by the Beneficial Holder as of the Voting Record Date, and (iii) forwarding such Beneficial Holder Ballot, together with the Solicitation Package, including a preaddressed, postage-paid return envelope addressed to, and provided by, the Solicitation Agent, to the Beneficial Holder. The Beneficial Holder will be required to complete the information requested in Item 2, Item 3, Item 5, and Item 6 of the Beneficial Holder Ballot and return the pre-validated Beneficial Holder Ballot directly to the Solicitation Agent so that it is received before the Voting Deadline.
3. With regard to any Beneficial Holder Ballots returned to you, to have the vote of your Beneficial Holders count, you must: (i) transfer the requested information, including the information on the Release Opt-Out Form, from each such Beneficial Holder Ballot onto the Master Ballot using the customer name or account number assigned by you to each such Beneficial Holder; (ii) execute the Master Ballot; and (iii) deliver the Master Ballot to the Solicitation Agent in accordance with these instructions.
4. Please keep any records of Beneficial Holder Ballots, whether in hard copy or by electronic direction, for at least one year after the Voting Deadline (or such other date as is set by order of the Court). You may be ordered to produce the Beneficial Holder Ballots (or evidence of the votes submitted to you) to the Debtors or the Court.
5. If you are both the Nominee and Beneficial Holder of Class 5 Subordinated Unsecured Notes Claims, and you wish to vote such Subordinated Unsecured Notes Claims for which you are a Beneficial Holder, you may return either a Beneficial Holder Ballot or the Master Ballot for such Claims.

6. The following ballots will 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 Beneficial Holder, (ii) any ballot cast by a Person that does not hold a Claim in a Class entitled to vote on the Plan, (iii) any unsigned ballot, (iv) any ballot that does not contain an original signature (provided, however, any valid ballot submitted electronically or by email shall be deemed to bear an original signature), and (v) any ballot not marked to accept or reject the Plan, or marked both to accept and reject the Plan.
7. If the Master Ballot is received after the Voting Deadline, it will not be counted, unless otherwise determined by the Debtors, in their sole discretion. The method of delivery of the Master Ballot to the Solicitation Agent is at your election and risk.
8. If a Beneficial Holder submits Ballots for multiple Class 5 Subordinated Unsecured Notes Claims, whether held in other accounts or other record names, and such Ballots indicate different or inconsistent votes to accept or reject the Plan, then all such Ballots will not be counted.
9. For the avoidance of doubt, if it is your customary practice to collect votes from your Beneficial Holder clients via voter information form, e-mail, telephone, or other means, you may employ those customary practices to collect votes from the Beneficial Holders in lieu of a Beneficial Holder Ballot.
10. To the extent that conflicting votes or “over votes” are submitted by a Nominee, the Solicitation Agent, in good faith, will attempt to reconcile discrepancies with the Nominee. To the extent that any over votes are not reconcilable prior to the preparation of the vote certification, the Solicitation Agent will apply the votes to accept and to reject the Plan in the same proportion as the votes to accept and reject the Plan submitted on the Master Ballots or pre-validated Beneficial Holder Ballots that contained the over vote, but only to the extent of the Nominee’s position in the applicable security.
11. The Master Ballot should not be sent to the Debtors, the Court, or the Debtors’ financial or legal advisors.
12. If a Beneficial Holder submits more than one Beneficial Holder Ballot voting the same Claims prior to the Voting Deadline, the latest dated, properly executed Beneficial Holder Ballot submitted will supersede any prior Beneficial Holder Ballot.
13. If multiple Master Ballots are received prior to the Voting Deadline from the same Nominee with respect to the same Beneficial Holder Ballot belonging to a Beneficial Holder of a Claim, the vote on the last properly completed Master Ballot timely received will supersede and revoke the vote of such Beneficial Holder on any earlier received Master Ballot
14. In the event that (i) the Debtors revoke or withdraw the Plan, or (ii) the Confirmation Order is not entered or consummation of the Plan does not occur, this Master Ballot shall automatically be null and void and deemed withdrawn without any requirement of affirmative action by or notice to you.

15. There may be changes made to the Plan that do not have material adverse effects on an accepting Class. If such non-material changes are made to the Plan, the Debtors will not resolicit votes for acceptance or rejection of the Plan.

NO PERSON HAS BEEN AUTHORIZED TO GIVE ANY INFORMATION OR ADVICE, OR TO MAKE ANY REPRESENTATION, OTHER THAN WHAT IS CONTAINED IN THE MATERIALS MAILED WITH THIS MASTER BALLOT, ANY SUPPLEMENTAL INFORMATION PROVIDED BY THE DEBTORS, OR OTHER MATERIALS AUTHORIZED BY THE COURT.

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YOUR COMPLETED MASTER BALLOT MUST BE ACTUALLY RECEIVED BY THE SOLICITATION AGENT BY THE VOTING DEADLINE AT THE FOLLOWING EMAIL OR ADDRESS: ModivCareBallots@veritaglobal.com

If by electronic mail to:

ModivCareBallots@veritaglobal.com with a reference to “ModivCare Master Ballot” in the subject line

If by hand delivery, overnight mail, or first class mail:

ModivCare Ballot Processing
c/o Kurtzman Carson Consultants, LLC. d/b/a Verita
222 N. Pacific Coast Highway, Suite 300
El Segundo, CA 90245

THE VOTING DEADLINE IS NOVEMBER 25, 2025 AT 4:00 P.M. (PREVAILING CENTRAL TIME).

**PLEASE READ THE ATTACHED VOTING INFORMATION AND
INSTRUCTIONS BEFORE COMPLETING THIS MASTER BALLOT.**

PLEASE COMPLETE ALL OF THE ITEMS BELOW BASED UPON ANY BENEFICIAL HOLDER BALLOTS RECEIVED. IF THIS MASTER BALLOT HAS NOT BEEN PROPERLY COMPLETED, THE VOTES OF THE BENEFICIAL HOLDERS MAY NOT BE COUNTED.

Item 1. Certification of Authority to Vote.

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

- ☐ is a Nominee for the Beneficial Holders in the principal amount of Class 5 Subordinated Unsecured Notes Claims listed in Item 2 below and is the registered Holder of such Class 5 Subordinated Unsecured Notes Claims; or
- ☐ is acting under a power of attorney and/or agency (a copy of which must be provided upon request) granted by a Nominee that is the registered Holder of Class 5 Subordinated Unsecured Notes Claims in the principal amount listed in Item 2 below; or
- ☐ has been granted a proxy (an original of which is annexed hereto) from a Nominee or a Beneficial Holder that is the registered Holder of the principal amount of Class 5 Subordinated Unsecured Notes Claims 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 Class 5 Subordinated Unsecured Notes Claims in the principal amount listed in Item 2 below.

Item 2. Vote on the Plan.

The undersigned transmits the following votes of Beneficial Holders in respect of their Class 5 Subordinated Unsecured Notes Claims and certifies that the following Beneficial Holders, as identified by their respective customer account numbers set forth below, are Beneficial Holders as of the Voting Record Date and have delivered to the undersigned, as Nominee, Beneficial Holder Ballots casting such votes.³

³ Indicate in the appropriate column the principal amount of the Subordinated Unsecured Notes Claims voted for each account, or attach such information to this Master Ballot in the form of the following table. You may also provide a spreadsheet if additional space is needed.

Please note that each Beneficial Holder must vote all of such Beneficial Holder's Claims to accept or to reject the Plan and may not split such vote. Any Beneficial Holder executed by a 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, and has not been corrected by the Voting Deadline, shall not be counted.

**VOTE ONE CUSIP PER MASTER BALLOT AND CHECK A BOX BELOW TO
INDICATE THE CUSIP VOTED ON THIS MASTER BALLOT**

Your Customer Account Number for Each Beneficial Holder of Unsecured Notes Claims that Voted ⁴	Principal Amount of Unsecured Notes Claims Held by Your Customer	Item 2. Vote on Plan		Optional Release Opt-Out Election
		ACCEPT	REJECT	Place a check below if the Beneficial Holder checked the box in Item 3
1.		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2.		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3.		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4.		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5.		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6.		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7.		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8.		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9.		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10.		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

⁴ By submitting the Beneficial Holder Ballot, the Beneficial Holder is deemed to have consented to, and expressly authorizes, the Nominee to disclose the Beneficial Holder's name and contact information to the Voting Agent upon request.

Item 3. Certification as to Transcription of Information from Item 5 of the Beneficial Holder Ballots as to Class 5 Subordinated Unsecured Notes Claims Voted Through Other Ballots.

The undersigned certifies that the undersigned has transcribed in the following table the information, if any, provided in Item 5 of any Beneficial Holder Ballot, identifying any Subordinated Unsecured Notes Claims for which such Beneficial Holders have submitted other Beneficial Holder Ballots (other than to the undersigned):

Your Customer Account Number for Each Beneficial Holder That Completed Item 5 of the Beneficial Holder Ballot	TRANSCRIBE FROM ITEM 5 OF THE BENEFICIAL HOLDER BALLOTS:			
	Name of Beneficial Holder (or name of Nominee if notes are held through a Nominee)	Account Number	Principal Amount of Other Unsecured Note Claims Voted	CUSIP Number of Other Unsecured Note Claims Voted

Item 4. Certification.

By signing this Master Ballot, the undersigned certifies that:

- (a) (i) the undersigned has received a copy of the Disclosure Statement, Master Ballot and Beneficial Holder Ballot, and has delivered the Disclosure Statement and Beneficial Holder Ballot to Beneficial Holders holding Class 5 Subordinated Unsecured Notes Claims through the undersigned with a return envelope; (ii) the undersigned has received a completed and signed Beneficial Holder Ballot from each such Beneficial Holder as provided in this Master Ballot; (iii) the undersigned is the registered Holder of the securities being voted or agent thereof; and (iv) the undersigned has been authorized by each such Beneficial Holder to vote on the Plan and to make applicable elections;
- (b) the undersigned has properly disclosed: (i) the number of Beneficial Holders voting Class 5 Subordinated Unsecured Notes Claims through the undersigned; (ii) the respective amounts of Class 5 Subordinated Unsecured Notes Claims owned by each such Beneficial Holder; (iii) each such Beneficial Holder's respective vote concerning the Plan; (iv) each such Beneficial Holder's election

with respect to the optional release election; (v) each such Beneficial Holder's status certification; and (vi) the customer account or other identification number for each such Beneficial Holder;

- (c) if the undersigned is a Beneficial Holder and uses this Master Ballot to vote the undersigned's Class 5 Subordinated Unsecured Notes Claims, the undersigned confirms and attests to each of the certifications in Item 6 of the Beneficial Holder Ballot;
- (d) each such Beneficial Holder has certified to the undersigned that such beneficial Holder is a Beneficial Holder and/or is otherwise eligible to vote on the Plan; and
- (e) the undersigned will maintain Beneficial Holder Ballots and evidence of separate transactions returned by Beneficial Holders (whether properly completed or defective) for at least one year after the Voting Deadline, and disclose all such information to the Court or the Debtors, as the case may be, if so ordered.

Nominee Information and Signature.

Name of Nominee or Custodian

DTC Participant Number

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

Signature

Name of Signatory

Title

Street Address

City, State, Zip Code

Telephone Number

Email Address

Date Completed

This Master Ballot shall not constitute or be deemed a proof of claim or equity interest, an assertion of a claim or equity interest, or the allowance of a claim or equity interest.

YOUR COMPLETED MASTER BALLOT MUST BE ACTUALLY RECEIVED BY THE SOLICITATION AGENT BY 4:00 P.M. (PREVAILING CENTRAL TIME) ON NOVEMBER 25, 2025.

Appendix A

Plan's Release, Injunction, and Exculpation Provisions¹

¹ Capitalized terms used but not defined in this **Appendix A** have the meanings ascribed to them in the Plan.

A. Certain Relevant Definitions.

“Exculpated Parties” means each of the following in their capacities as such and, in each case, to the maximum extent permitted by law: (a) the Debtors and their Estates; and (b) each director of the Debtors; and (c) the committee of unsecured creditors (if appointed)..

“Related Parties” means with respect to a Person, that Person’s current and former affiliates, and such Person’s and its current and former affiliates’ current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, participants, successors, and assigns, subsidiaries, and each of their respective current and former equity holders, officers, directors, managers, principals, members, employees, agents, fiduciaries, trustees, advisory board members, financial advisors, limited partners, general partners, attorneys, accountants, managed accounts or funds, management companies, fund advisors, investment bankers, consultants, investment managers, investment advisors, representatives, and other professionals, and such Person’s respective heirs, executors, estates, and nominees, each in their capacity as such.

“Released Parties” means, collectively, each of: (a) the Debtors; (b) the Reorganized Debtors; (c) the Consenting Creditors; (d) the First Lien Agent; (e) the DIP Lenders; (f) the DIP Backstop Commitment Parties; (g) the DIP Agent; (h) the Second Lien Notes Trustee; (i) each Holder of a Claim in a Voting Class that does not affirmatively elect to “opt out” of the Third-Party Releases as provided on its respective ballot; (j) each Holder of a Claim or Interest in a Non-Voting Class that does affirmatively elect to “opt out” of the Third-Party Releases as provided on its respective Release Opt-Out Form; and (k) with respect to each of the foregoing persons in clauses (a) through (j), each Related Party, solely to the extent such Related Party would be liable whether directly or under principles of agency for any such Claims or Causes of Action asserted against the applicable Entity in the foregoing clauses (a) through (j) to whom they are related. Notwithstanding the foregoing, any Person that opts out of the releases set forth in the Plan shall not be deemed a “Released Party”; *provided*, that any Holder of a Claim or Interest that timely objects to the Third-Party Release, either through (i) a formal objection Filed on the docket of the Chapter 11 Cases, or (ii) an informal objection provided to the Debtors by electronic mail, and such objection is not withdrawn on the docket of the Chapter 11 Cases or via electronic mail, as applicable, before or at the Confirmation Hearing (and in the case of the latter on the record), shall not be a “Released Party”; *provided, further*, any Person or Entity (and each such Person or Entity’s Related Parties) that files an objection with the Bankruptcy Court to any substantive pleading in the Chapter 11 Cases, including to approval of the DIP Facility or the confirmation of the Plan, or commences any Cause of Action in the Bankruptcy Court or any other court of competent jurisdiction against any director of the Debtors, or against any Consenting Creditor relating to such Consenting Creditor’s secured Claims, shall not be a Released Party.

“Releases” means, collectively, the releases set forth in Article X, Section A of the Plan.

“Releasing Parties” means, collectively, each of, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Creditors; (d) the First Lien Agent; (e) the DIP Lenders; (f) the DIP Backstop Commitment Parties; (g) the DIP Agent; (h) the Second Lien Notes Trustee; (i) [reserved]; (j) each Holder of a Claim in a Voting Class that does not affirmatively elect to “opt out” of the Third-Party Release as provided on its respective ballot; (k)

each Holder of a Claim or Interest in a Non-Voting Class that does not affirmatively elect to “opt out” of the Third-Party Release as provided on its respective Release Opt-Out Form; (I) each Related Party of each Entity in clauses (a) through (k), solely to the extent such Related Party (I) would be obligated to grant a release under principles of agency if it were so directed by the Entity in the foregoing clauses (a) through (k) to whom they are related or (II) may assert Claims or Causes of Action on behalf of or in a derivative capacity by or through an Entity in clause (a) through (i); *provided*, that, any Holder of a Claim or Interest that timely objects to the Third-Party Release, either through (i) a formal objection Filed on the docket of the Chapter 11 Cases or (ii) an informal objection provided to the Debtors by electronic mail, and such objection is not withdrawn on the docket of the Chapter 11 Cases or via electronic mail, as applicable, before the Confirmation Hearing, shall not be a “Releasing Party;” *provided, further*, that the Second Lien Notes Trustee and the First Lien Agent shall be Releasing Parties solely in their respective capacities as Second Lien Notes Trustee and the First Lien Agent and not individually or in any other capacity.

B. Section 10.5 of the Plan – Permanent Injunction.

Except as otherwise expressly provided in the Restructuring Support Agreement, the Plan or the Confirmation Order, from and after the Effective Date, all Persons are, to the fullest extent permitted under section 524 and other applicable provisions of the Bankruptcy Code, permanently enjoined from (a) commencing or continuing, in any manner or in any place, any suit, action or other proceeding of any kind; (b) enforcing, attaching, collecting, or recovering in any manner or means any judgment, award, decree, or order; (c) creating, perfecting, or enforcing any Lien or encumbrance; (d) asserting a right of setoff or subrogation of any kind; or (e) commencing or continuing in any manner any action or other proceeding of any kind, in each case on account of or with respect to any Claim, demand, liability, obligation, debt, right, Cause of Action, Interest, or remedy released or to be released, exculpated or to be exculpated, settled or to be settled, or discharged or to be discharged pursuant to the Plan or the Confirmation Order against any Person so released, discharged, or exculpated (or the property or estate of any Person or Entity so released, discharged, or exculpated). All injunctions or stays provided for in the Chapter 11 Cases under sections 105 or 362 of the Bankruptcy Code, or otherwise, and in existence on the Confirmation Date, shall remain in full force and effect until the Effective Date.

No Person may commence or pursue a Claim or Cause of Action, as applicable, of any kind against the Debtors, the Reorganized Debtors, the Exculpated Parties, or the Released Parties, as applicable, that relates to or is reasonably likely to relate to any act or omission in connection with, relating to, or arising out of a Claim or Cause of Action, as applicable, subject to Article IX of the Plan, without the Bankruptcy Court (a) first determining, after notice and a hearing, that such Claim or Cause of Action, as applicable, represents a colorable Claim of any kind, and (b) specifically authorizing such Person to bring such Claim or Cause of Action, as applicable, against any such Debtor, Reorganized Debtor, Exculpated Party, or Released Party, as applicable; provided, that the foregoing shall only apply to Claims or Causes of Action brought against a Released Party if such Person bringing such Claim or Cause of Action is a Releasing Party. At the hearing for the Bankruptcy Court to determine whether such Claim or Cause of Action represents a colorable Claim of any kind, the Bankruptcy Court may, or shall if any Debtor, Reorganized Debtor, Exculpated Party, Released Party, or other party in interest requests by motion (oral motion being sufficient), direct that such Person seeking to commence or pursue such

Claim or Cause of Action File a proposed complaint with the Bankruptcy Court embodying such Claim or Cause of Action, such complaint satisfying the applicable Rules of Federal Procedure, including Rule 8 and Rule 9 (as applicable), which the Bankruptcy Court shall assess before making a determination. 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 Claims or 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 reserves jurisdiction to adjudicate any such claims to the maximum extent provided by the law.

C. Section 10.6 of the Plan – Releases.

1. Releases by the Debtors.

To the fullest extent permitted by applicable law and approved by the Bankruptcy Court, and except as otherwise expressly set forth in the Plan or the Confirmation Order, pursuant to section 1123(b) of the Bankruptcy Code, as of the Effective Date, in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, each of Debtors, Reorganized Debtors, Reorganized Parent, and the Estates, in each case on behalf of itself and its respective successors, assigns, and Representatives, and any and all other Persons who may purport to assert any Claim or Cause of Action, directly or derivatively, by, through, for, or because of the foregoing Persons, has and is deemed to have, forever and unconditionally released, and absolved each Released Party from any and all Claims, obligations, rights, suits, damages, and Causes of Action, remedies, and liabilities whatsoever whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, in law, equity, or otherwise, including any derivative claims asserted or assertable on behalf of the Debtors, the Estates, Reorganized Parent, or the Reorganized Debtors, that such Entity would have been legally entitled to assert in its own right (whether individually or collectively) or on behalf of the Holder of any Claim against, or Interest in, a Debtor or other Entity, based on or relating to, or in any manner arising from, in whole or in part, the Debtors, including (i) the governance, management, transactions, ownership, or operation of the Debtors or the Non-Debtor Affiliates, (ii) the purchase, acquisition, sale, merger or rescission of any business line, Assets, or Security of the Debtors or the Non-Debtor Affiliates, (iii) the subject matter of, or the transactions, events, circumstances, acts or omissions giving rise to, any Claim or Interest that is treated in the Restructuring Transactions, including the negotiation, formulation, or preparation of the Restructuring Transactions, (iv) the business or contractual arrangements between any Debtor or Non-Debtor Affiliate and any other Entity (including Consenting Creditors), (v) the Prepetition Funded Debt Documents, (vi) the Debtors' and Non-Debtor Affiliates' in- or out-of-court restructuring efforts, (vii) intercompany transactions, (viii) the formulation, preparation, dissemination, negotiation, solicitation, entry into, Filing, or consummation of the Plan, the Plan Supplement the Disclosure Statement, the Restructuring Support Agreement and related prepetition transactions, the Definitive Documents, the Equity Rights Offering Documents, the Corporate Governance Documents, the New Corporate Governance Documents, the Chapter 11 Cases, or any Restructuring Transaction, (ix) any contract, instrument, release, or other agreement or document created or entered into in connection with the Plan, the Plan Supplement, the Disclosure Statement, the Restructuring Support Agreement, the Definitive Documents, the Equity Rights Offering Documents, the Corporate Governance Documents, the New Corporate Governance Documents, the Chapter 11 Cases, the pursuit of Confirmation and consummation of

the Plan, the administration and implementation of the Plan or Confirmation Order, including the issuance or distribution of securities pursuant to the Plan, (x) the distribution, including any disbursements made by a Distribution Agent, of property under the Plan, or any other related agreement, or (xi) any other act or omission, transaction, agreement, event, or other occurrence related to any of the foregoing and taking place on or before the Effective Date; *provided*, that the Debtors do not release Claims or Causes of Action (1) that are of a commercial nature and arise in the ordinary course of business, such as accounts receivable and accounts payable on account of goods being sold and services being performed; (2) arising under an Executory Contract or Unexpired Lease that is assumed by the Debtors; or (3) arising out of, or related to, any act or omission of a Released Party that is determined by Final Order of the Bankruptcy Court or any other court of competent jurisdiction to have constituted actual fraud, gross negligence, or willful misconduct (it being agreed that any Released Parties' consideration, approval, or receipt of any distribution did not arise from or relate to actual fraud (but not, for the avoidance of doubt, fraudulent transfers, gross negligence, or willful misconduct). Notwithstanding anything to the contrary in the foregoing, the Releases set forth above do not release (1) any obligations of any Person under the Plan, the Confirmation Order, any other Definitive Document, any Restructuring Transaction, any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or any agreement, Claim, or obligation arising or assumed under the Plan or (2) any Causes of Action specifically retained by the Debtors pursuant to the Schedule of Retained Causes of Action.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Debtor Release, which includes by reference each of the related provisions and definitions contained in the Plan, and further, shall constitute the Bankruptcy Court's finding that the Debtor Release is: (1) in exchange for the good and valuable consideration provided by each of the Released Parties, including the Released Parties' substantial contributions to facilitating the Restructuring Transactions and implementing the Plan; (2) a good-faith settlement and compromise of the Claims released by the Debtors; (3) in the best interests of the Debtors and all Holders of Claims and Interests; (4) fair, equitable, and reasonable; (5) given and made after due notice and opportunity for hearing; and (6) a bar to any of the Debtors, the Reorganized Debtors, the Reorganized Parent or the Debtors' Estates asserting any Claim or Cause of Action released pursuant to the Debtor Release.

2. Releases by Holders of Claims and Interests.

To the fullest extent permitted by applicable law and approved by the Bankruptcy Court, and except as otherwise expressly set forth in the Plan or the Confirmation Order, as of the Effective Date, in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, each Releasing Party, in each case on behalf of itself and its respective successors, assigns, and Representatives, and any and all other Persons who may purport to assert any Claim or Cause of Action, directly or derivatively, by, through, for, or because of the foregoing Persons, has and is deemed to have, forever and unconditionally, released, and absolved each Released Party from any and all Claims, obligations, rights, suits, damages, and Causes of Action, remedies, and liabilities whatsoever, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, in law, equity, or otherwise, including any derivative claims asserted or assertable on behalf of the Debtors, the Estates, the Reorganized Parent, or the Reorganized Debtors that such Person would have been legally entitled to assert in its own right (whether

individually or collectively) or on behalf of the Holder of any Claim against, or Interest in, a Debtor or other Person, based on or relating to, or in any manner arising from, in whole or in part, the Debtors, including (i) the governance, management, transactions, ownership, or operation of the Debtors or the Non-Debtor Affiliates, (ii) the purchase, acquisition, sale, merger, or rescission of any business line, Assets, or Security of the Debtors or the Non-Debtor Affiliates, (iii) the subject matter of, or the transactions, events, circumstances, acts or omissions giving rise to, any Claim or Interest that is treated in the Restructuring Transactions, including the negotiation, formulation, or preparation of the Restructuring Transactions, (iv) the business or contractual arrangements between any Debtor or Non-Debtor Affiliate and any other Person (including Consenting Creditors), (v) the Prepetition Funded Debt Documents, (vi) the Debtors' and Non-Debtor Affiliates' in- or out-of-court restructuring efforts, (vii) intercompany transactions, (viii) the formulation, preparation, dissemination, negotiation, solicitation, entry into, Filing, or consummation of the Plan, the Plan Supplement the Disclosure Statement, the Restructuring Support Agreement and related prepetition transactions, the Definitive Documents, the Equity Rights Offering Documents, the Corporate Governance Documents, the New Corporate Governance Documents, the Chapter 11 Cases, or any Restructuring Transaction, (ix) any contract, instrument, release, or other agreement or document created or entered into in connection with the Plan, the Plan Supplement, the Disclosure Statement, the Restructuring Support Agreement, the Definitive Documents, the Equity Rights Offering Documents, the Corporate Governance Documents, or the New Corporate Governance Documents, the Chapter 11 Cases, the pursuit of Confirmation and consummation of the Plan, the administration and implementation of the Plan or Confirmation Order, including the issuance or distribution of securities pursuant to the Plan, (x) the distribution, including any disbursements made by a Distribution Agent, of property under the Plan, or any other related agreement, or (xi) any other act or omission, transaction, agreement, event, or other occurrence related to any of the foregoing and taking place on or before the Effective Date; *provided*, that the Releasing Parties do not release Claims or Causes of Action (1) arising out of, or related to, any act or omission of a Released Party that is determined by Final Order of the Bankruptcy Court or any other court of competent jurisdiction to have constituted actual fraud (but not, for the avoidance of doubt, fraudulent transfers), gross negligence, or willful misconduct (it being agreed that any Released Parties' consideration, approval, or receipt of any distribution did not arise from or relate to actual fraud, gross negligence, or willful misconduct) or (2) against a Released Party arising from any obligations owed to the Releasing Party that are wholly unrelated to the Debtors, the Reorganized Parent, or the Reorganized Debtors. Notwithstanding anything to the contrary in the foregoing, the Releases set forth above do not release (1) any obligations of any Person under the Plan, the Confirmation Order, any other Definitive Document, any Restructuring Transaction, any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or any agreement, Claim, or obligation arising or assumed under the Plan or (2) any Causes of Action specifically retained by the Debtors pursuant to the Schedule of Retained Causes of Action.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Third-Party Release, which includes by reference each of the related provisions and definitions contained in the Plan, and, further, shall constitute the Bankruptcy Court's finding that the Third-Party Release is: (1) consensual; (2) given and made after due notice and opportunity for hearing; and (3) a bar to any of the Releasing Parties asserting any Claim or Cause of Action released pursuant to the Third-Party Release.

D. Section 10.7 of the Plan – Exculpation.

Effective as of the Effective Date, to the fullest extent permitted by law, the Exculpated Parties shall neither have nor incur any liability to any Person for any Claims or Causes of Action for any act taken or omitted to be taken between the Petition Date and the Effective Date in connection with, or related to, formulating, negotiating, preparing, disseminating, implementing, administering, confirming or effecting the Confirmation or consummation (as applicable) of the Plan, the Restructuring Support Agreement and related prepetition transactions, and the Disclosure Statement including any disbursements made by a Distribution Agent in connection with the Plan, the Disclosure Statement, the Definitive Documents, the Corporate Governance Documents, the Prepetition Funded Debt Documents, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Plan, or any other postpetition act taken or omitted to be taken in connection with or in contemplation of the restructuring of the Debtors, the approval of the Disclosure Statement or Confirmation or consummation of the Plan; *provided*, that the foregoing provisions of this exculpation shall not operate to waive or release: (a) any Claims or Causes of Action arising from willful misconduct, gross negligence, or actual fraud (but not, for the avoidance of doubt, fraudulent transfers) of such applicable Exculpated Party as determined by Final Order of the Bankruptcy Court or any other court of competent jurisdiction; and/or (b) the rights of any Person to enforce the Plan. and the contracts, instruments, releases, indentures, and other agreements and documents delivered under or in connection with the Plan, or assumed pursuant to the Plan or Final Order of the Bankruptcy Court; *provided further*, that each Exculpated Party shall be entitled to rely upon the advice of counsel concerning its respective duties pursuant to, or in connection with, the above referenced documents, actions, or inactions.

The Exculpated Parties have, and upon consummation of the Plan shall be deemed to have, participated in good faith and in compliance with the applicable laws with regard to the solicitation of votes and distribution of consideration pursuant to the Plan and, therefore, are not, and on account of such distributions shall not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan.

The foregoing exculpation shall be effective as of the Effective Date without further notice to or order of the Bankruptcy Court, act, or action under applicable law, regulation, order, or rule or the vote, consent, authorization, or approval of any Person. For the avoidance of doubt and notwithstanding anything else in the Plan, the foregoing exculpation shall be limited to Persons that served as Estate fiduciaries during the Chapter 11 Cases.

Appendix B

This Master Ballot pertains to the below CUSIPS.

Unsecured Notes Claims in Class 5 (Subordinated Unsecured Notes Claims)		
	NOTE DESCRIPTION	CUSIP NUMBER/ ISIN
<input type="checkbox"/>	5.000% Senior Unsecured Notes (144A)	60783XAA2/ US60783XAA28
<input type="checkbox"/>	5.000% Senior Unsecured Notes (REGS)	U60714AA7/ USU60714AA77