

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

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In re: : Chapter 11
: :
STARRY GROUP HOLDINGS, INC., *et al.*,¹ : Case No. 23-10219 (KBO)
: :
Debtors. : (Jointly Administered)
: :
: Ref. Docket Nos. 18 & 72
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NOTICE OF FILING OF PROPOSED FINAL DIP ORDER

PLEASE TAKE NOTICE that, on February 20, 2023, the above-captioned debtors and debtors in possession (together, the “**Debtors**”) filed the *Motion of Debtors for Entry of Interim and Final Orders (I) Authorizing Debtors to Obtain Postpetition Financing, (II) Authorizing Debtors to Use Cash Collateral, (III) Granting Liens and Providing Superpriority Administrative Expense Claims, (IV) Granting Adequate Protection, (V) Modifying Automatic Stay, (VI) Scheduling a Final Hearing, and (VII) Granting Related Relief* (the “**Motion**”) [D.I. 18] with the United States Bankruptcy Court for the District of Delaware (the “**Court**”).

PLEASE TAKE FURTHER NOTICE that, on February 23, 2023, the Court entered an order granting the relief requested in the Motion on an interim basis [Docket No. 72] (the “**Interim Order**”). A hearing to consider approval of the Motion on a final basis is scheduled for March 31, 2023 at 10:00 a.m. (ET) (the “**Hearing**”).

PLEASE TAKE FURTHER NOTICE that, attached hereto as **Exhibit A**, is a proposed form of order approving the Motion on a final basis (the “**Proposed Final Order**”). For

¹ The debtors in these cases, along with the last four digits of each debtor’s federal tax identification number, are: Starry Group Holdings, Inc. (9355); Starry, Inc. (9616); Connect Everyone LLC (5896); Starry Installation Corp. (7000); Starry (MA), Inc. (2010); Starry Spectrum LLC (N/A); Testco LLC (5226); Starry Spectrum Holdings LLC (9444); Widmo Holdings LLC (9208); Vibrant Composites Inc. (8431); Starry Foreign Holdings Inc. (3025); and Starry PR Inc. (1214). The debtors’ address is 38 Chauncy Street, Suite 200, Boston, Massachusetts 02111.



the convenience of the Court and other interested parties, a blackline comparing the Interim Order against the Proposed Final Order is attached hereto as **Exhibit B**.

PLEASE TAKE FURTHER NOTICE that the Debtors intend to present the Proposed Final Order at the Hearing. The Debtors reserve all rights to modify the Proposed Final Order at or prior to the Hearing.

Dated: March 28, 2023
Wilmington, Delaware

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Counsel for Debtors and Debtors in Possession

EXHIBIT A

Proposed Final Order

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

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:
In re: : Chapter 11
:
STARRY GROUP HOLDINGS, INC., *et al.*,¹ : Case No. 23-10219 (KBO)
:
Debtors. : (Jointly Administered)
:
----- X **Re: Docket Nos. 18 & 72**

**FINAL ORDER (I) AUTHORIZING DEBTORS TO OBTAIN POSTPETITION
FINANCING, (II) AUTHORIZING DEBTORS TO USE CASH COLLATERAL,
(III) GRANTING LIENS AND PROVIDING SUPERPRIORITY ADMINISTRATIVE
EXPENSE CLAIMS, (IV) GRANTING ADEQUATE PROTECTION,
(V) MODIFYING AUTOMATIC STAY, AND (VI) GRANTING RELATED RELIEF**

Upon the motion (the “**Motion**”)² of the debtors and debtors in possession (collectively, the “**Debtors**”) in the above captioned chapter 11 cases (collectively, the “**Chapter 11 Cases**”), pursuant to sections 105, 361, 362, 363, 364, 507, and 552 of title 11 of the United States Code (as amended, the “**Bankruptcy Code**”), rules 2002, 4001, 6003, 6004, and 9014 of the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”), and rules 2002-1(b), 4001-2, 9006-1, and 9013 of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the “**Local Rules**”), seeking entry of this final order (this “**Final Order**”):

¹ The debtors in these cases, along with the last four digits of each debtor’s federal tax identification number, are: Starry Group Holdings, Inc. (9355); Starry, Inc. (9616); Connect Everyone LLC (5896); Starry Installation Corp. (7000); Starry (MA), Inc. (2010); Starry Spectrum LLC (N/A); Testco LLC (5226); Starry Spectrum Holdings LLC (9444); Widmo Holdings LLC (9208); Vibrant Composites Inc. (8431); Starry Foreign Holdings Inc. (3025); and Starry PR Inc. (1214). The debtors’ address is 38 Chauncy Street, Suite 200, Boston, Massachusetts 02111.

² Capitalized terms used but not otherwise defined herein have the meanings ascribed to such terms elsewhere in this Final Order or in the Motion.

- i. authorizing the Borrowers³ to obtain postpetition financing, and for Starry Foreign Holdings Inc. and each of the other Debtors (the “**DIP Guarantors**” and, together with the Borrowers, the “**DIP Loan Parties**”) to guarantee unconditionally on a joint and several basis, the Borrower’s obligations in connection with a superpriority senior secured credit facility (the “**DIP Facility**”) consisting of (a) an aggregate principal amount of up to \$43,000,000 in “new money” term loans (the “**New Money DIP Loans**”), of which (i) \$12,000,000 was made available immediately upon entry of the Interim Order, (ii) \$12,000,000 shall be available upon entry of this Final Order, and (iii) \$19,000,000 shall be available upon the occurrence of the earlier of entry of an order by this Court (1) approving the sale of all or substantially all of the Debtors’ assets or (2) confirming a plan of reorganization in the Chapter 11 Cases; and (b) rolled-up Tranche D Loans under the Prepetition Credit Agreement, as further described in the DIP Credit Agreement, held by the Prepetition Lenders providing the New Money DIP Loans, in an aggregate amount of \$15,000,000 in principal, capitalized fees, and accrued interest upon entry of the Interim Order, and in an aggregate amount equal to the remaining outstanding principal balance of the Tranche D Loans held by the Prepetition Lenders providing the New Money DIP Loans, plus capitalized fees and accrued interest thereon, upon entry of this Final Order (collectively, the “**DIP Roll-Up Loans**” and, together with the New Money DIP Loans, the “**DIP Loans**”), in accordance with the terms and conditions set forth in the DIP Credit Agreement, and all other terms and conditions of the DIP Documents;
- ii. authorizing the Debtors to enter into that certain Senior Secured Super-Priority Priming Term Loan Debtor-In-Possession Credit Agreement among the Borrowers, the lenders party thereto (in such capacity, the “**DIP Lenders**”), and ArrowMark Agency Services LLC as administrative agent, collateral agent, and escrow agent (in such capacities, the “**DIP Agent**” and, together with the DIP Lenders, the “**DIP Secured Parties**”), a copy of which is attached hereto as **Exhibit 1** (as the same may be amended, restated, supplemented, waived, or otherwise modified from time to time, the “**DIP Credit Agreement**” and, together with the Interim Order, this Final Order, and all agreements, documents, and instruments delivered or executed in connection therewith (including the fee letters executed by the Borrowers in connection with the DIP Facility), and other guarantee and security documentation, collectively, the “**DIP Documents**”), and to perform such other and further acts as may be required in connection with the DIP Documents;
- iii. authorizing the Debtors to use the proceeds of the DIP Loans and the Prepetition Collateral, including Cash Collateral (as that term is defined in section 363(a) of the Bankruptcy Code, in accordance with the Approved DIP Budget (subject to

³ “**Borrowers**” means, collectively, Starry Group Holdings, Inc.; Starry, Inc.; Connect Everyone LLC.; Starry Installation Corp.; Starry (MA), Inc.; Starry Spectrum LLC; Testco LLC; Widmo Holdings LLC; Vibrant Composites Inc.; Starry PR Inc.; and Starry Spectrum Holdings LLC.

permitted variances set forth herein and in the DIP Credit Agreement) to provide working capital for, and for other general corporate purposes of, the Debtors, including for payment of any Adequate Protection Payments and reasonable and documented transaction costs, fees, and expenses incurred in connection with any transactions to be implemented through the Chapter 11 Cases subject to approval of any such costs, fees, or expenses as may be required by the Bankruptcy Code;

- iv. granting adequate protection to the Prepetition Secured Parties to the extent of any Diminution in Value of their interests in the Prepetition Collateral as set forth in the DIP Orders;
- v. granting valid, enforceable, binding, non-avoidable, and fully perfected first priority priming (as applicable) liens on and senior security interests in substantially all of the property, assets, and other interests in property and assets of the Debtors, whether such property is presently owned or after-acquired, and each Debtor's estate as created by section 541 of the Bankruptcy Code, of any kind or nature whatsoever, real or personal, tangible, intangible, or mixed, now existing or hereafter acquired or created, whether existing before or arising after the Petition Date, subject only to the (a) Carve-Out, (b) certain liens permitted pursuant to the terms of the DIP Credit Agreement, and (c) other valid, perfected, and unavoidable liens, if any, existing as of the Petition Date (or perfected after the Petition Date to the extent permitted by section 546(b) of the Bankruptcy Code) (the "**Permitted Prior Liens**"), in each case, that are senior in priority to the Prepetition Liens, on the terms and conditions set forth herein and in the DIP Documents;
- vi. granting superpriority administrative expense claims against each of the Debtors' estates to the DIP Agent and the DIP Lenders with respect to the DIP Obligations over any and all administrative expenses of any kind or nature subject and subordinate only to the payment of the Carve-Out on the terms and conditions set forth herein and in the DIP Documents;
- vii. to the extent set forth herein, waiving the Debtors' and the estates' right to surcharge against the Prepetition Collateral pursuant to section 506(c) of the Bankruptcy Code;
- viii. to the extent set forth herein, for the "equities of the case" exception under section 552(b) of the Bankruptcy Code to not apply to the Prepetition Liens with respect to the proceeds, products, offspring, or profits of any of the Prepetition Collateral or the DIP Collateral, as applicable; and
- ix. granting related relief.

This Court having considered the Motion, the *Declaration of Chaitanya Kanojia in Support of Chapter 11 Petitions and First Day Motions* [Docket No. 41]

(the “**First Day Declaration**”), the *Declaration of Michael Schlappig in Support of Motion of Debtors for Entry of Interim and Final Orders (I) Authorizing Debtors to Obtain Postpetition Financing, (II) Authorizing Debtors to Use Cash Collateral, (III) Granting Liens and Providing Superpriority Administrative Expense Claims, (IV) Granting Adequate Protection, (V) Modifying Automatic Stay, (VI) Scheduling a Final Hearing, and (VII) Granting Related Relief* attached as **Exhibit B** to the Motion (the “**PJT Declaration**”), the *Interim Order (I) Authorizing Debtors to Obtain Postpetition Financing, (II) Authorizing Debtors to Use Cash Collateral, (III) Granting Liens and Providing Superpriority Administrative Expense Claims, (IV) Granting Adequate Protection, (V) Modifying Automatic Stay, (VI) Scheduling a Final Hearing, and (VII) Granting Related Relief* [Docket No. 72] (the “**Interim Order**”), and the other evidence submitted or adduced and the arguments of counsel made at the Interim Hearing held pursuant to Bankruptcy Rule 4001(b)(2) on February 22, 2023 and the Final Hearing held on March 31, 2023; and this Court having heard and resolved or overruled any objections, reservations of rights, or other statements with respect to the relief requested in the Motion; and this Court having noted the appearances of all parties in interest; and it appearing that approval of the final relief requested in the Motion is necessary to avoid immediate and irreparable harm to the Debtors and their estates, and otherwise is fair and reasonable and in the best interests of the Debtors, their estates, and all parties-in-interest, and is essential for the continued operation of the Debtors’ business and the preservation of the value of the Debtors’ assets; and it appearing that the Debtors’ entry into the DIP Credit Agreement and the other DIP Documents is a sound and prudent exercise of the Debtors’ business judgment; and the Debtors having provided notice of the Motion as set forth in the Motion, and it appearing that no other or further notice of the Motion need be given; and after due deliberation and consideration, and for good and sufficient cause appearing therefor;

BASED UPON THE RECORD ESTABLISHED AT THE FINAL HEARING, THIS COURT HEREBY MAKES THE FOLLOWING FINDINGS OF FACT AND CONCLUSIONS OF LAW:⁴

A. *Petition Date.* On February 20, 2023 (the “**Petition Date**”), each of the Debtors filed a voluntary petition under chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the District of Delaware commencing the Chapter 11 Cases.

B. *Debtors in Possession.* The Debtors continue to manage and operate their business and properties as debtors in possession pursuant to sections 1107 and 1108 of the Bankruptcy Code. No trustee or examiner has been appointed in the Chapter 11 Cases.

C. *Jurisdiction and Venue.* This Court has jurisdiction over the Motion, the Chapter 11 Cases, and the parties and property affected hereby pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012. Venue for the Chapter 11 Cases is proper pursuant to 28 U.S.C. §§ 1408 and 1409. This Court may enter a final order consistent with Article III of the United States Constitution.

D. *Committee.* On March 3, 2023, the United State Trustee for the District of Delaware (the “**U.S. Trustee**”) appointed an official committee of unsecured creditors in the Chapter 11 Cases pursuant to section 1102 of the Bankruptcy Code [Docket No. 99] (the “**Committee**”).

E. *Debtors’ Stipulations.* Without prejudice to the rights of parties in interest (other than the Debtors), including the Committee, as set forth in paragraph 11 herein, and subject to

⁴ Findings of fact shall be construed as conclusions of law, and conclusions of law shall be construed as findings of fact, pursuant to Bankruptcy Rule 7052.

the limitations thereon contained in paragraphs 19 and 28 herein, the Debtors stipulate and agree that (paragraphs E(i) through (v) below are referred to herein as the “**Debtors’ Stipulations**”):

(i) *Prepetition Term Loans.*

(a) Under that certain credit agreement dated as of December 13, 2019, by and among Starry, Inc., Starry Spectrum Holdings LLC, Starry (MA), Inc., Starry Spectrum LLC, Testco LLC, Widmo Holdings LLC, Vibrant Composites Inc. and Starry Installation Corp., as borrowers (collectively, the “**Prepetition Borrowers**”) and the lenders party thereto from time to time (collectively, the “**Prepetition Lenders**”), and ArrowMark Agency Services LLC, as administrative agent (in such capacity, the “**Prepetition Agent**”, and together with the Prepetition Lenders, the “**Prepetition Secured Parties**”) (such credit agreement, as amended by that certain First Amendment to Credit Agreement, dated as of September 4, 2020, that certain Second Amendment to Credit Agreement, dated as of January 28, 2021, that certain Third Amendment to Credit Agreement, dated as of June 2, 2021, that certain Fourth Amendment to Credit Agreement, dated as of August 20, 2021, that certain Fifth Amendment to Credit Agreement, dated as of October 6, 2021, that certain Sixth Amendment to Credit Agreement, dated as of January 13, 2022, that certain Seventh Amendment to Credit Agreement, dated as of March 26, 2022, that certain Eighth Amendment to Credit Agreement, dated as of September 13, 2022, that certain Ninth Amendment to Credit Agreement, dated as of December 14, 2022, that certain Tenth Amendment to Credit Agreement, dated as of January 30, 2023, and as may be further amended, amended and restated, supplemented, or otherwise modified from time to time, the “**Prepetition Credit Agreement**”, and together with the other “Loan Documents” (as defined in the Prepetition Credit Agreement), the “**Prepetition Loan Documents**”), the Prepetition Lenders provided term loans consisting of “Tranche A Loans”

(the “Tranche A Loans”), “Tranche B Loans” (the “Tranche B Loans”), “Tranche C Loans” (the “Tranche C Loans”), and “Tranche D Loans,” which consist of the “2022 Tranche D Loans” and the “2023 Tranche D Loans” (together, the “Tranche D Loans,” and together with the Tranche A Loans, Tranche B Loans, and Tranche C Loans, collectively, the “Prepetition Term Loans”) having an outstanding balance as of the Petition Date (and giving effect to the commencement of the Chapter 11 Cases) of \$287,509,059.23 divided as follows:

1. Tranche A Loans with an outstanding balance of \$81,631,321.96, which includes \$50,000,000 in the original principal amount, \$25,563,752.56 in capitalized interest, \$370,398.77 in capitalized amendment fees, \$3,796,707.57 in prepayment premium (payable as a result of the commencement of the Chapter 11 Cases), and \$1,900,463.06 in accrued and unpaid interest (i.e., has not been capitalized);
2. Tranche B Loans with an outstanding balance of \$113,115,736.45, which includes \$75,000,000 in the original principal amount, \$29,713,265.87 in capitalized interest, \$507,956.12 in capitalized amendment fees, \$5,261,061.10 in prepayment premium (payable as a result of the commencement of the Chapter 11 Cases), and \$2,633,453.36 in accrued and unpaid interest;
3. Tranche C Loans with an outstanding balance of \$61,268,758.77, which includes \$50,000,000 in original principal amount, \$6,717,588.80 in capitalized interest, \$275,132.72 in capitalized amendment fees, \$2,849,636.08 in prepayment premium (payable as a result of the commencement of the Chapter 11 Cases), and \$1,426,401.17 in accrued and unpaid interest;
4. 2022 Tranche D Loans with an outstanding balance of \$15,908,434.99, which includes \$11,200,000 in original principal amount, \$4,325,578.54 in capitalized facility fees, and \$382,856.45 in accrued and unpaid interest; and
5. 2023 Tranche D Loans with an outstanding balance of \$15,584,807.06, which includes \$11,000,000 in original principal amount, \$4,465,273.38 in capitalized facility fees, and \$119,533.68 in accrued and unpaid interest thereon (that has not been capitalized).

(b) As of the Petition Date, the Prepetition Borrowers were jointly and severally indebted to the Prepetition Secured Parties pursuant to the Prepetition Loan Documents, without defense, counterclaim, or offset of any kind, in an amount equal to the aggregate principal amount of the Prepetition Term Loans *plus* accrued and unpaid interest with respect thereto and any additional fees, costs, expenses (including any attorneys', financial advisors', and other professionals' fees and expenses), reimbursement obligations, indemnification obligations, contingent obligations, and other charges of whatever nature, whether or not contingent, whenever arising, due, or owing, and all other Obligations (as defined in the Prepetition Credit Agreement) owing under or in connection with the Prepetition Loan Documents (collectively, the "**Prepetition Obligations**").

(ii) *Prepetition Collateral*. To secure the Prepetition Obligations, the Prepetition Borrowers granted to the Prepetition Agent, for the benefit of the Prepetition Lenders, valid, binding, enforceable, and perfected first priority liens on and security interests in (the "**Prepetition Liens**") the "Collateral" (as defined in the Prepetition Credit Agreement, the "**Prepetition Collateral**"). The Tranche D Loans have payment priority in the waterfall (from the Prepetition Collateral proceeds or otherwise) over the other tranches.

(iii) *Cash Collateral*. Any and all of the Debtors' cash, including the Debtors' cash and other amounts on deposit or maintained in any account or accounts by the Debtors, and any amounts generated by the collection of accounts receivable or other disposition of the Prepetition Collateral existing as of the Petition Date, and the proceeds of any of the foregoing is the Prepetition Secured Parties' cash collateral within the meaning of Bankruptcy Code section 363(a) (the "**Cash Collateral**").

(iv) Bank Accounts. The Debtors acknowledge and agree that as of the Petition Date, none of the Debtors has either opened or maintains any bank accounts other than the accounts listed in the exhibit attached to the motion seeking authorization for the Debtors to continue to use the Debtors' existing cash management system [Docket No. 13], other than such other accounts that the Debtors have been authorized to open or maintain by an order of this Court [Docket No. 134].

(v) Validity, Perfection, and Priority of Prepetition Term Loans and Prepetition Obligations. Each of the Debtors acknowledges and agrees that, in each case as of the Petition Date: (a) the Prepetition Liens are valid, binding, enforceable, non-avoidable, and properly perfected liens on and security interests in the Prepetition Collateral; (b) the Prepetition Liens are subject and subordinate only to Permitted Prior Liens; (c) the Prepetition Obligations constitute legal, valid, binding, and non-avoidable obligations of the Prepetition Borrowers; (d) the Prepetition Liens encumber all of the Prepetition Collateral, as the same existed on the Petition Date; (e) the Prepetition Liens were granted to or for the benefit of the Prepetition Secured Parties for fair consideration and reasonably equivalent value and were granted contemporaneously with, or covenanted to be provided as an inducement for, the making of the loans and/or commitments and other financial accommodations secured thereby; (f) no offsets, challenges, objections, defenses, claims, or counterclaims of any kind or nature to any of the Prepetition Liens or Prepetition Obligations exist, and no portion of the Prepetition Liens or Prepetition Obligations is subject to any challenge or defense including impairment, set-off, right of recoupment, avoidance, attachment, disallowance, disgorgement, reduction, recharacterization, recovery, subordination (whether equitable or otherwise), attack, offset, defense, counterclaims, cross-claims, or "claim" (as defined in the Bankruptcy Code), pursuant

to the Bankruptcy Code or applicable nonbankruptcy law; and (g) the Debtors and their estates have no claims, objections, challenges, causes of action, recoupments, counterclaims, cross-claims, setoff rights, and/or choses in action, including “lender liability” causes of action or avoidance claims under chapter 5 of the Bankruptcy Code, whether arising under applicable state law or federal law (including any recharacterization, subordination, avoidance, disgorgement, recovery, or other claims arising under or pursuant to sections 105, 510, or 542 through 553 of the Bankruptcy Code), against the Prepetition Secured Parties or any of their respective affiliates, agents, representatives, attorneys, advisors, professionals, officers, directors, and employees arising out of, based upon, or related to their loans under the Prepetition Loan Documents, the Prepetition Obligations, or the Prepetition Liens.

F. *Findings Regarding the DIP Facility and Use of Cash Collateral.*

(i) The Debtors have an immediate need to obtain the DIP Facility and to use Cash Collateral (solely to the extent consistent with the Approved DIP Budget (subject to permitted variances as set forth in this Final Order and the DIP Documents)) to, among other things, (a) permit the orderly continuation of their business; (b) pay certain Adequate Protection Payments; and (c) pay the costs of administration of their estates and satisfy other working capital and general corporate purposes of the Debtors. The ability of the Debtors to obtain sufficient working capital and liquidity through the incurrence of the new indebtedness for borrowed money and other financial accommodations is vital to the preservation and maintenance of the Debtors’ going concern values and successful reorganization. The Debtors will not have sufficient sources of working capital and financing to operate their business in the ordinary course of business throughout the Chapter 11 Cases without access to the DIP Facility and authorized use of Cash Collateral.

(ii) The Debtors are unable to obtain financing on more favorable terms from sources other than the DIP Lenders under the DIP Documents and are unable to obtain unsecured credit allowable under Bankruptcy Code section 503(b)(1) as an administrative expense. The Debtors also are unable to obtain secured credit allowable under sections 364(c)(1), 364(c)(2), and 364(c)(3) of the Bankruptcy Code for the purposes set forth in the DIP Documents without the Debtors granting to the DIP Secured Parties, subject to the Carve-Out as provided for herein, the DIP Liens (as defined below) and the DIP Superpriority Claims (as defined below) under the terms and conditions set forth in this Final Order and the DIP Documents.

(iii) The DIP Facility has been negotiated in good faith and at arm's length among the Debtors and the DIP Secured Parties, and all of the Debtors' obligations and indebtedness arising under, in respect of, or in connection with the DIP Facility and the DIP Documents, including, without limitation, all loans made to and guarantees issued by the Debtors pursuant to the DIP Documents and all other obligations under the DIP Documents (collectively, the "**DIP Obligations**") shall be deemed to have been extended by the DIP Secured Parties in good faith as that term is used in section 364(e) of the Bankruptcy Code and in express reliance upon the protections offered by section 364(e) of the Bankruptcy Code. The DIP Obligations, the DIP Liens, and the DIP Superpriority Claims shall be entitled to the full protection of Bankruptcy Code section 364(e) in the event that this Final Order or any provision hereof is vacated, reversed, or modified on appeal or otherwise, and any liens or claims granted to, or payments made to, or payments made to, the DIP Agent or the DIP Lenders hereunder arising before the effective date of any such vacatur, reversal, or modification of this Final Order shall be governed in all respects by the original provisions of this Final Order, including entitlement to

all rights, remedies, privileges, and benefits granted herein, unless such authorization and the incurring of such debt or the granting of such priority lien is stayed pending appeal.

(iv) Adequate Protection. Subject to and consistent with paragraph 11 of this Final Order, each of the Prepetition Secured Parties are entitled, pursuant to sections 105, 361, 362 and 363(e) of the Bankruptcy Code, to adequate protection of their respective interests in the Prepetition Collateral, including Cash Collateral, for any diminution in the value thereof.

(v) Sections 506(c) and 552(b). In light of the Prepetition Secured Parties' agreement to subordinate their liens and superpriority claims to the DIP Obligations and the Carve-Out and to permit the use of their Cash Collateral as set forth herein, the Prepetition Secured Parties are entitled to the rights and benefits of section 552(b) of the Bankruptcy Code and, and upon entry of this Final Order, (a) a waiver of any "equities of the case" claims under section 552(b) of the Bankruptcy Code and (b) a waiver of the provisions of section 506(c) of the Bankruptcy Code, subject to and consistent with paragraph 11 of this Final Order.

(vi) Consent by Prepetition Agent. The Prepetition Agent, on behalf and for the benefit of each of the Prepetition Secured Parties, has consented to the Debtors' incurrence of the DIP Facility and the proposed use of Cash Collateral on the terms and conditions set forth in this Final Order, including, without limitation, the terms of the adequate protection and the roll-up of the Tranche D Loans held by the Prepetition Lenders providing the New Money DIP Loans embodied in the DIP Roll-Up Loans, in each case, as provided for in this Final Order.

G. Good Cause Shown; Best Interest. Good cause has been shown for entry of this Final Order, and entry of this Final Order is in the best interests of the Debtors' respective estates and creditors as its implementation will, among other things, allow for the continued operation of the Debtors' existing business and enhance the Debtors' prospects for a successful

reorganization. Absent granting the relief sought by this Final Order, the Debtors' estates will be immediately and irreparably harmed.

H. Notice. Proper, timely, adequate, and sufficient notice of the Final Hearing has been provided in accordance with the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules. The notice given by the Debtors of the Motion, the relief requested herein, and of the Final Hearing complies with Bankruptcy Rules 2002, 4001(b) and (c), and 9014 and applicable Local Rules, and no other or further notice of the Motion with respect to the relief requested at the Final Hearing or of entry of this Final Order shall be required.

I. Arm's Length, Good Faith Negotiations. The terms of this Final Order were negotiated in good faith and at arm's length between the Debtors and the Prepetition Secured Parties, including with respect to negotiating, implementing, documenting, or obtaining requisite approvals of the Debtors' incurrence of the DIP Facility and the Debtors' use of Cash Collateral, including in respect of all of the terms of this Final Order, all documents related thereto, and all transactions contemplated by the foregoing.

Based upon the foregoing findings and conclusions, the Motion and the record before this Court with respect to the Motion, and good and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. DIP Financing Approved. The Motion is granted on a final basis as set forth herein, and the use of Cash Collateral on a final basis is authorized, subject to the terms of this Final Order.

2. Objections Overruled. Any objections, reservations of rights, or other statements with respect to entry of this Final Order, to the extent not withdrawn or resolved, are overruled on the merits. This Final Order shall become effective immediately upon its entry.

3. Authorization of the DIP Facility and the DIP Documents.

(a) The Debtors are hereby immediately authorized and empowered to enter into, and execute and deliver, the DIP Documents consistent with the relief granted herein, and such additional documents, instruments, certificates, and agreements as may be reasonably required or requested by the DIP Secured Parties to implement the terms or effectuate the purposes of this Final Order and the DIP Documents. To the extent not entered into as of the date hereof, the Debtors and the DIP Secured Parties shall negotiate the DIP Documents in good faith, and in all respects such DIP Documents shall be, subject to the terms of this Final Order, consistent with the terms of this Final Order and the DIP Credit Agreement and otherwise acceptable to the DIP Agent and the Required Lenders (as defined below). Upon entry of this Final Order, the DIP Credit Agreement and the other DIP Documents shall govern and control the DIP Facility. The DIP Agent is hereby authorized to execute and enter into its respective obligations under the DIP Documents, subject to the terms and conditions set forth therein and this Final Order. Upon execution and delivery thereof, the DIP Documents shall constitute valid and binding obligations of the Debtors enforceable in accordance with their terms. To the extent there exists any conflict among the terms and conditions of the other DIP Documents and this Final Order, the terms and conditions of this Final Order shall govern and control.

(b) Upon entry of this Final Order, the Borrowers are hereby authorized to borrow, and the DIP Guarantors are hereby authorized to guaranty, all borrowings under the DIP Documents, including, without limitation, (i) \$43,000,000 in New Money DIP Loans and (ii) the immediate, automatic, and subject to the rights of parties in paragraph 11 herein, irrevocable conversion of aggregate amount equal to the remaining outstanding principal balance of the Tranche D Loans held by the Prepetition Lenders providing the New Money DIP Loans, plus

capitalized fees and accrued interest into an equal amount of DIP Roll-Up Loans, in each case subject to the occurrence of the “Closing Date” (as defined in the DIP Credit Agreement) and subject to and in accordance with this Final Order, without any further action by the Debtors or any other party.

(c) In accordance with the terms of this Final Order and the DIP Documents, proceeds of the DIP Loans shall be used solely for the purposes permitted under the DIP Documents and this Final Order, and in accordance with the Approved DIP Budget, subject to permitted variances as set forth in this Final Order and the DIP Documents. Attached as **Exhibit 2** to the Interim Order and incorporated herein by reference is a budget prepared by the Debtors and approved by the Required Lenders in accordance with Section 3.20 of the DIP Credit Agreement (the “**Initial DIP Budget**”).

(d) In furtherance of the foregoing and without further approval of this Court, each Debtor is authorized, and the automatic stay imposed by section 362 of the Bankruptcy Code is hereby lifted to the extent necessary to perform all acts and to make, execute, and deliver all instruments and documents (including, without limitation, the DIP Credit Agreement, any security and pledge agreement, and any mortgage to the extent contemplated thereby, or the DIP Credit Agreement), and to pay all fees (including all amounts owed to the DIP Lenders and the DIP Agent under the DIP Documents and the Prepetition Agent under the Prepetition Loan Documents) that may be reasonably required or necessary for the Debtors’ performance of their obligations under this Final Order and the DIP Facility, including, without limitation:

- i. the execution, delivery, and performance of the DIP Documents, including, without limitation, the DIP Credit Agreement, any security and pledge agreement, and any mortgage to the extent contemplated thereby;
- ii. the execution, delivery, and performance of one or more amendments, waivers, consents, or other modifications to and under the DIP Documents (in each case in accordance with the terms of the applicable DIP

Documents), it being understood that no further approval of this Court shall be required for amendments, waivers, consents, or other modifications to and under the DIP Documents or the DIP Obligations that do not shorten the maturity of the extensions of credit thereunder or modify the commitments or the rate of interest or other amounts payable thereunder;

- iii. the non-refundable payment to each of and/or on behalf of the DIP Secured Parties, as applicable, of the fees referred to in the DIP Documents, including (x) all fees and other amounts owed to the DIP Agent and the DIP Lenders and (y) all reasonable and documented costs and expenses as may be due from time to time, including, without limitation, the reasonable and documented fees and expenses of counsel and other professionals retained as provided for in the DIP Documents and this Final Order (whether incurred before or after the Petition Date, including, for the avoidance of doubt, (i) (x) Sheppard, Mullin, Richter & Hampton LLP (as counsel to the DIP Agent), (y) AlixPartners LLP (as financial advisor to the DIP Agent), (z) Potter Anderson & Corroon LLP (as local bankruptcy counsel to the DIP Agent), and (ii) with the consent of the Prepetition Agent, (x) Hughes Hubbard & Reed LLP (as counsel to Cloverlay Partners Management Company, LLC and certain of its affiliates), and (y) Cahill Gordon & Reindel (as counsel to AS Birch Grove LP and certain of its affiliates) (the advisors set forth in (i) and (ii) above, collectively, the “**Lender Advisors**”) and, to the extent necessary to exercise its rights and fulfill its obligations under the DIP Documents, one counsel to the DIP Agent in each local jurisdiction that is material to the DIP Secured Parties, which such fees and expenses shall not be subject to the approval of this Court, nor shall any recipient of any such payment be required to file with respect thereto any interim or final fee application with this Court, *provided* that any fees and expenses of a professional shall be subject to the provisions of paragraph 18 of this Final Order; and
- iv. the performance of all other acts required under or in connection with the DIP Documents.

Notwithstanding the foregoing or any other provision of the Interim Order, this Final Order or any other DIP Documents to the contrary, the New Money Exit Fee shall not exceed 5.00% of the principal balance of the New Money DIP Loans.

(e) Such DIP Documents, the DIP Obligations, and the DIP Liens constitute valid, binding, and non-avoidable obligations of the Debtors enforceable against each Debtor party thereto in accordance with their respective terms and the terms of this Final Order for all

purposes during the Chapter 11 Cases, any subsequently converted Chapter 11 Case of any Debtor to a case under chapter 7 of the Bankruptcy Code or after the dismissal of any Chapter 11 Case. No obligation, payment, transfer, or grant of security under the DIP Credit Agreement, the other DIP Documents, or this Final Order shall be stayed, restrained, voidable, avoidable, or recoverable under the Bankruptcy Code or under any applicable law (including, without limitation, under sections 502(d), 548, or 549 of the Bankruptcy Code or under any applicable state Uniform Fraudulent Transfer Act, Uniform Fraudulent Conveyance Act, Uniform Voidable Transactions Act or similar statute or common law), or subject to any defense, reduction, setoff, recoupment, or counterclaim. All payments or proceeds remitted (i) to or on behalf of the DIP Agent on behalf of any DIP Secured Parties or (ii) to or on behalf of the Prepetition Secured Parties, in each case, pursuant to the DIP Documents, the provisions of this Final Order, or any subsequent order of this Court shall be received free and clear of any claim, charge, assessment, or other liability, including, without limitation, any such claim or charge arising out of or based on, directly or indirectly, section 506(c) or the “equities of the case” exception of section 552(b) of the Bankruptcy Code.

(f) The DIP Guarantors hereby are authorized and directed to jointly, severally, and unconditionally guarantee, and upon entry of this Final Order shall be deemed to have guaranteed, in full, all of the DIP Obligations of the Borrowers.

4. Budget and Variance Reporting.

(a) Updated Budget. Not later than 5:00 p.m. New York City time on each Friday following the Petition Date (the “**Updated Budget Deadline**”), the DIP Loan Parties shall deliver to the DIP Agent, the DIP Lenders, the Lender Advisors to the DIP Agent, and the Committee Professionals a supplement to the Initial DIP Budget or most-recently delivered

updated version of the same (each such supplement, an “**Updated Budget**”), covering the 13-week period that commences with Friday of the calendar week immediately preceding such Updated Budget Deadline, consistent with the form and level of detail set forth in the Initial DIP Budget and including a forecasted unrestricted cash balance as well as a line-item report setting forth the estimated fees and expenses to be incurred by each professional advisor on a weekly basis; *provided* that the Updated Budget shall be, in each case, subject to the approval of the Required Lenders⁵ (which approval may be provided by the Lender Advisors to the DIP Agent on behalf of the Required Lenders and will be deemed to be given unless an objection by the Required Lenders or the Lender Advisors to the DIP Agent has been delivered to the Borrowers by no later than 5:00 p.m. New York City time on the Wednesday following the applicable Updated Budget Deadline for such Updated Budget (which objection may be provided via email)). Upon (and subject to) the approval, or deemed approval, of any such Updated Budget by the Required Lenders in their reasonable discretion (which may be provided by the Lender Advisors to the DIP Agent), such Updated Budget shall constitute the “**Approved Budget**”; *provided* that in the event such Updated Budget is not so approved (or deemed approved) by the Required Lenders, the prior Approved Budget shall remain in effect.

(b) Variance Reporting. Not later than 5:00 p.m. New York City time every Friday (commencing with Friday of the week immediately following the week in which the Petition Date occurs) (each such Friday, a “**Variance Report Deadline**”), the DIP Loan Parties

⁵ “**Required Lenders**” means, as defined in the DIP Credit Agreement, at any time, Lenders having (a) Loans outstanding and (b) Commitments, that taken together, represent more than 50% of the sum of (w) all Loans outstanding and (x) the Commitments at such time; *provided, however*, that any matter requiring the consent of the Required Lenders shall, at any time when there exists two or more Lenders that are not Affiliates of each other, require the consent of at least two Lenders that are not Affiliates of each other. The Loans and Commitments of any Defaulting Lender shall be disregarded in determining Required Lenders at any time. Capitalized terms used but not otherwise defined in this footnote have the meanings ascribed to them in the DIP Credit Agreement.

shall deliver to the DIP Agent, the DIP Lenders, the Lender Advisors to the DIP Agent, and the Committee Professionals a variance report (each, a “**Variance Report**”), in form and substance satisfactory to the DIP Agent, showing:

- i. the difference between (x) total budgeted operating receipts as set forth in the Approved Budget, *minus* (y) total actual operating receipts, *divided* by (z) total budgeted operating receipts as set forth in the Approved Budget (the “**Receipts Variance**”);
- ii. the difference between (x) total actual operating disbursements, *minus* (y) total budgeted operating disbursements as set forth in the Approved Budget, *divided* by (z) total budgeted operating disbursements as set forth in the Approved Budget (the “**Disbursements Variance**”); and
- iii. the difference between (x) Weekly Fee Estimates (as defined below), *minus* (y) total budgeted professional fees and expenses as set forth in the Approved Budget, *divided* by (z) total budgeted professional fees and expenses as set forth in the Approved Budget (the “**Professional Fee Variance**”),

in each case, for the Applicable Period,⁶ together with a reasonably detailed explanation of such Receipts Variance, Disbursements Variance and Professional Fee Variance. Commencing with the third Variance Report, the DIP Loan Parties shall not permit the Receipts Variance, the Disbursements Variance, or the Professional Fee Variance with respect to any Applicable Period to exceed 15%.

5. Access to Records. The Debtors shall provide the Lender Advisors with all reporting and other information required to be provided to the DIP Agent under the DIP Documents. In addition to, and without limiting, whatever rights to access the DIP Secured Parties have under the DIP Documents, upon reasonable notice to Debtors’ counsel (email being

⁶ “**Applicable Period**” means, as defined in the DIP Credit Agreement, (a) with respect to the first Variance Report, the one-week period beginning on the Petition Date and ending on the Friday of the week immediately preceding the first Variance Report Deadline, (b) with respect to each Variance Report thereafter, the period beginning on the Petition Date and ending on the Friday of the week immediately preceding the applicable Variance Report Deadline.

sufficient), at reasonable times during normal business hours, the Debtors shall permit representatives, agents, and employees of the DIP Secured Parties to have reasonable access to (a) inspect the Debtors' assets, and (b) all information (including historical information and the Debtors' books and records) and personnel, including regularly scheduled meetings as mutually agreed with senior management of the Debtors and other company advisors (during normal business hours), and the DIP Secured Parties shall be provided with access to all information they shall reasonably request, excluding any information for which confidentiality is owed to third parties, information subject to attorney client or similar privilege, or where such disclosure would not be permitted by any applicable requirements of law.

6. DIP Superpriority Claims. Pursuant to section 364(c)(1) of the Bankruptcy Code, all of the DIP Obligations shall constitute allowed superpriority administrative expense claims against each of the Debtors' estates (the "DIP Superpriority Claims") (without the need to file any proof of claim), jointly and severally, with priority over any and all administrative expenses, adequate protection claims, diminution claims, and all other claims against the Debtors and their estates, now existing or hereafter arising, of any kind whatsoever, including, without limitation, administrative expenses of the kind specified in sections 503(b) and 507(b) of the Bankruptcy Code, and over any and all administrative expenses or other claims arising under sections 105, 326, 328, 330, 331, 365, 503(a), 506(c), 507(a), 507(b), 546(c), 726(b), 1113, or 1114 of the Bankruptcy Code or otherwise, whether or not such expenses or claims may become secured by a judgment lien or other non-consensual lien, levy, or attachment, which allowed claims shall for the purposes of section 1129(a)(9)(A) of the Bankruptcy Code be considered administrative expenses allowed under section 503(b) of the Bankruptcy Code and which shall be payable from all prepetition and postpetition property of the Debtors and all proceeds thereof, including,

without limitation, any Avoidance Action Proceeds (as defined below), and the foregoing shall be subject to, and consistent with, paragraph 11 of this Final Order, and shall be subject to and subordinated in all respects to payment of the Carve-Out. Except as set forth in this Final Order, it shall be an Event of Default if any other superpriority claims shall be granted or allowed in the Chapter 11 Cases.

7. DIP Liens. As security for the DIP Obligations, effective and perfected upon the date of the Interim Order, and without the necessity of the execution, recordation of filings by the Debtors of mortgages, security agreements, control agreements, pledge agreements, financing statements, or other similar documents, or the possession or control by the DIP Agent or any DIP Lender of, or over, any DIP Collateral (as defined below), the following security interests and liens are hereby granted by the Debtors to the DIP Agent, for the benefit of the DIP Secured Parties (all property identified in clause (a)(i) — (iii) below being collectively referred to as the “DIP Collateral”), subject only to (x) Excluded Assets (as defined in the DIP Documents), (y) the Permitted Prior Liens and (z) the Carve-Out (all such liens and security interests granted to the DIP Agent, for the benefit of the DIP Lenders, pursuant to this Final Order and the DIP Documents, the “DIP Liens”):

- (a) DIP Collateral.
- i. all assets and properties of each of the DIP Loan Parties and their estates, of any kind or nature whatsoever, whether tangible or intangible, real, personal or mixed, whether now owned or consigned by or to, or leased from or to, or hereafter acquired by, or arising in favor of, any of the DIP Loan Parties (including under any trade names, styles or derivations thereof), whether before or after the Petition Date, and wherever located, including, without limitation, (i) all of the DIP Loan Parties' rights, title and interests in all "Collateral" (as defined in the DIP Credit Agreement) and Prepetition Collateral (including Cash Collateral) to the extent such assets or properties are assets or property, as applicable, of the Debtors under applicable law;
 - ii. all money, cash and cash equivalents, all funds in any deposit accounts, securities accounts, commodities accounts or other accounts (together with and all money, cash and cash equivalents, instruments and other property deposited therein or credited thereto from time to time), all accounts receivable and other receivables (including those generated by intercompany transactions), all rights to payment, contracts and contract rights, all instruments, documents and chattel paper, all securities (whether or not marketable), all goods, furniture, machinery, plants, equipment, vehicles, inventory and fixtures, all real property interests, all interests in leaseholds, all franchise rights, all patents, tradenames, trademarks, copyrights, licenses and all other intellectual property, all general intangibles, tax or other refunds, or insurance proceeds, all equity interests or capital stock (excluding, for the avoidance of doubt, equity interests in Starry Group Holdings, Inc.), limited liability company interests, partnership interests and financial assets, all investment property, all supporting obligations, all letters of credit and letter of credit rights, all commercial tort claims, all books and records (including, without limitation, customers lists, credit files, computer programs, printouts and other computer materials and records), and all rents, products, offspring, profits, and proceeds of each of the foregoing and all accessions to, substitutions and replacements for, each of the foregoing, including any and all proceeds of any insurance (including any business interruption and property insurance), indemnity, warranty or guaranty payable to any DIP Loan Party from time to time with respect to any of the foregoing, and
 - iii. the proceeds of or property recovered, whether by judgment, settlement, or otherwise, on account of all avoidance actions brought pursuant to chapter 5 of the Bankruptcy Code or section 724(a) of the Bankruptcy Code or any other avoidance actions under the Bankruptcy Code or applicable state law or foreign law equivalents (such actions, "**Avoidance Actions**" and the proceeds of or property recovered, "**Avoidance Action Proceeds**"); *provided, however*, that DIP Collateral shall exclude Avoidance Actions and any Excluded Assets but shall include any and all unencumbered

property and products and proceeds of Excluded Assets, unless such proceeds and products otherwise separately constitute Excluded Assets.

(b) First Priority Liens on Unencumbered Property. Pursuant to section 364(c)(2) of the Bankruptcy Code, a valid, binding, continuing, enforceable, non-avoidable, fully and automatically perfected, first priority liens and security interests in (i) all Avoidance Action Proceeds, and (ii) all other property of the Debtors, whether existing on the Petition Date or thereafter acquired, that, on or as of the Petition Date is not subject to valid, perfected, and non-avoidable liens (or perfected after the Petition Date to the extent permitted by section 546(b) of the Bankruptcy Code) (subject to the Carve-Out), including, without limitation (in each case, to the extent not subject to valid, perfected, and non-avoidable liens), all unencumbered assets of the Debtors, cash of the Debtors (whether maintained with the DIP Agent or otherwise) and any investment of such cash, accounts, inventory, goods, contract rights, instruments, documents, chattel paper, patents, trademarks, copyrights, and licenses therefor, accounts receivable, receivables and receivables records, general intangibles, payment intangibles, tax or other refunds, insurance proceeds, letters of credit, contracts, owned real estate, real property leaseholds, fixtures, deposit accounts, commercial tort claims, securities accounts, instruments, investment property, letter-of-credit rights, supporting obligations, machinery and equipment, real property, leases (and proceeds from the disposition thereof), all of the issued and outstanding capital stock of each Debtor, other equity or ownership interests in or of any entity (including equity interests in subsidiaries of each Debtor), money, investment property, intercompany claims, claims arising on account of transfers of value from a Debtor to (x) another Debtor and (y) a non-Debtor affiliate incurred on or following the Petition Date, causes of action, including causes of action arising under section 549 of the Bankruptcy Code (but excluding all other Avoidance Actions), all products and proceeds of the foregoing and all proceeds and property

recovered in respect of Avoidance Actions (collectively, the **“Previously Unencumbered Property”**).

(c) Liens Priming the Prepetition Liens. Pursuant to sections 364(c)(3) and 364(d)(1) of the Bankruptcy Code, the DIP Liens shall be valid, binding, continuing, enforceable, non-avoidable, fully and automatically perfected liens and security interests in all DIP Collateral, which DIP Liens shall be (i) subject and subordinate to Permitted Prior Liens and the Carve-Out, and (ii) senior to any and all other liens and security interests in the DIP Collateral, including, without limitation, all Prepetition Liens on the DIP Collateral (including, without limitation, any liens securing the Prepetition Obligations and all Adequate Protection Liens), subject to and consistent with paragraph 11 of this Final Order.

8. Adequate Protection for the Prepetition Secured Parties. Subject only to the Carve-Out, the Permitted Prior Liens, the Challenge Period, and the terms of this Final Order, and only until the Prepetition Obligations are indefeasibly repaid and/or deemed repaid in full under the DIP Facility, including the roll-up and conversion of amounts under the Prepetition Credit Agreement into the DIP Facility (which roll-up and conversion of amounts under the Prepetition Credit Agreement into the DIP Facility shall remain subject to the Challenge Period, and, to the extent the Committee or any other party in interest successfully challenges the validity, extent, amount, perfection, priority or enforceability of any or all of the liens and/or claims of the Prepetition Secured Parties with respect to the Prepetition Loan Documents that were converted to DIP Obligations as DIP Roll-Up Loans, as determined by a court of competent jurisdiction in a final, non-appealable order, the amount of the roll-up shall be reduced to the extent provided in such final non-appealable order (the **“Roll-Up Reduction”**) and any prepetition liens, claims, or obligations subject to a Roll-Up Reduction shall be treated in

accordance with the terms of such final non-appealable order), pursuant to sections 361, 363(e), and 364 of the Bankruptcy Code, and in consideration of the stipulations and consents set forth herein, as adequate protection of their interests in the Prepetition Collateral (including Cash Collateral), solely for and equal in amount to the postpetition diminution in value of such interests (each such diminution, a “**Diminution in Value**”), resulting from, among other things, the imposition of the priming DIP Liens on the Prepetition Collateral, the Carve-Out, the Debtors’ use of the Prepetition Collateral (including Cash Collateral), and the imposition of the automatic stay, the Prepetition Agent, for the benefit of itself and the other Prepetition Secured Parties, is hereby granted the following (collectively, the “**Adequate Protection Obligations**”):

(a) **Adequate Protection Liens**. As security for and solely to the extent of any Diminution in Value, additional and replacement, valid, binding, enforceable, non-avoidable, and effective and automatically perfected postpetition security interests in and liens as of the date of this Final Order (together, the “**Adequate Protection Liens**”), without the necessity of the execution by the Debtors (or recordation or other filing), of security agreements, control agreements, pledge agreements, financing statements, mortgages, or other similar documents, on all DIP Collateral and all proceeds or property recovered from Avoidance Actions. Subject to the terms of this Final Order, the Adequate Protection Liens shall be subordinate only to the (i) Carve-Out, (ii) the DIP Liens, and (iii) Permitted Prior Liens. The Adequate Protection Liens shall otherwise be senior to all other security interests in, liens on, or claims against any of the DIP Collateral (including, for the avoidance of doubt, any lien or security interest that is avoided and preserved for the benefit of the Debtors and their estates under section 551 of the Bankruptcy Code).

(b) Adequate Protection Claims. As further adequate protection, and to the extent provided by sections 503(b) and 507(b) of the Bankruptcy Code, allowed administrative expense claims in each of the Chapter 11 Cases ahead of and senior to any and all other administrative expense claims in such Chapter 11 Cases to the extent of any postpetition Diminution in Value (the “**Adequate Protection Claims**”), but junior to the Carve-Out and the DIP Superpriority Claims. Subject to the Carve-Out and the DIP Superpriority Claims in all respects, the Adequate Protection Claims will not be junior to any claims and shall have priority over all administrative expense claims against each of the Debtors, now existing or hereafter arising, of any kind or nature whatsoever, including, without limitation, administrative expense claims of the kinds specified in or ordered pursuant to sections 105, 326, 328, 330, 331, 365, 503(a), 506(c), 507(a), 507(b), 546(c), 726(b), 1113, and 1114 of the Bankruptcy Code. The Prepetition Secured Parties shall not receive or retain any payments, property or other amounts in respect of the Adequate Protection Claims under section 507(b) of the Bankruptcy Code granted hereunder unless and until the DIP Obligations have been indefeasibly paid in full, in cash, or satisfied in a manner otherwise agreed to by the Required Lenders, in each case as provided in the DIP Documents.

(c) Adequate Protection Payments. As further adequate protection, the Debtors are authorized and directed to pay, in accordance with the terms of paragraph 18 of this Final Order, all reasonable and documented fees and out-of-pocket expenses (the “**Adequate Protection Fees**”), whether incurred before or after the Petition Date, to the extent not duplicative of any fees and/or expenses paid pursuant to paragraph 3(d)(iii) hereof, including all reasonable and documented fees and expenses of counsel and other professionals retained as provided for in the DIP Documents and this Final Order, including, for the avoidance

of doubt, of the Lender Advisors and, to the extent necessary to exercise and fulfill its obligations under the Prepetition Loan Documents, one counsel to the Prepetition Secured Parties (taken as a whole) in each local jurisdiction that is material to the Prepetition Secured Parties (taken as a whole) (all payments referenced in this sentence, collectively, the “**Adequate Protection Payments**”). None of the Adequate Protection Fees shall be subject to separate approval by this Court, and no recipient of any such payment shall be required to file any interim or final fee application with respect thereto or otherwise seek this Court’s approval of any such payments.

(d) Reporting Requirements. As additional adequate protection to the Prepetition Secured Parties, the Debtors shall provide all reporting set forth in paragraph 4 above and otherwise provided for in the DIP Credit Agreement to the Prepetition Agent.

(e) Right to Seek Additional Adequate Protection. This Final Order is without prejudice to, and does not constitute a waiver of, expressly or implicitly, the rights of the Prepetition Secured Parties to request further or alternative forms of adequate protection at any time or the rights of the Debtors or any other party to contest such request. Nothing herein shall impair or modify the application of section 507(b) of the Bankruptcy Code in the event that the adequate protection provided to the Prepetition Secured Parties is insufficient to compensate for any Diminution in Value of their interests in the Prepetition Collateral during the Chapter 11 Cases.

(f) Other Covenants. The Debtors shall maintain their cash management arrangements in a manner consistent with any order approving the Debtors’ cash management system. It shall be a default if the Debtors fail to comply with the covenants contained in the DIP Credit Agreement regarding conduct of business, including, without limitation, preservation of

rights, qualifications, licenses, permits, privileges, franchises, governmental authorizations, and intellectual property rights material to the conduct of their business and the maintenance of properties and insurance.

(g) Miscellaneous. Except for the Carve-Out, the DIP Liens, the DIP Superpriority Claims, the Permitted Prior Liens, the Adequate Protection Liens, and the Adequate Protection Claims granted to the Prepetition Secured Parties pursuant to paragraph 8 of this Final Order, it shall be an Event of Default if any of the foregoing is subject to, junior, or *pari passu*, to any lien, security interest or claim granted in the Chapter 11 Cases or any successor cases under any chapter of the Bankruptcy Code (“**Successor Cases**”), including (i) any lien, security interest, or claim that is avoided and preserved for the benefit of the Debtors’ estates under the Bankruptcy Code, including, without limitation, pursuant to section 551 or otherwise, (ii) any intercompany or affiliate claim, lien, or security interest of the Debtors or their affiliates, or (iii) any lien, security interest, or administrative claim under the Bankruptcy Code, including, without limitation, pursuant to section 363, section 364 or otherwise, *provided* that the Adequate Protection Liens, the Adequate Protection Claims, and the DIP Roll-Up Loans shall be subject to and consistent with paragraph 11 of this Final Order.

9. Carve-Out.

(a) Priority of Carve-Out. Subject to the terms and conditions contained herein, each of the DIP Liens, DIP Superpriority Claims, Prepetition Liens, Adequate Protection Liens, and Adequate Protection Claims shall be subject and subordinate to the Carve-Out.

(b) Definition of Carve-Out. As used in this Final Order, the “**Carve-Out**” means the sum of (i) all fees required to be paid to the Clerk of this Court and to the Office of the United States Trustee for the District of Delaware (the “**U.S. Trustee**”) pursuant to 28 U.S.C. §

1930(a) (without regard to the notice set forth in (iii) below); (ii) all reasonable fees and expenses incurred by a trustee under section 726(b) of the Bankruptcy Code in an amount not exceed \$50,000 (without regard to the notice set forth in (iii) below); (iii) to the extent allowed at any time but incurred at any time before or on the first business day following delivery by the DIP Agent, at the direction of the Required Lenders, of a Carve-Out Trigger Notice (as defined below), whether by interim order, procedural order, or otherwise, all (A) unpaid fees and expenses (including any restructuring, sale, success, or other transaction fee of any investment bankers or financial advisors of the DIP Loan Parties) (the “**Allowed Debtor Professional Fees**”) incurred by persons or firms retained by the Debtors pursuant to section 327, 328, or 363 of the Bankruptcy Code (collectively, the “**Debtor Professionals**”) and (B) unpaid fees and expenses (the “**Allowed Committee Professional Fees**” and together with the Allowed Debtor Professional Fees, the “**Allowed Professional Fees**”) incurred by persons or firms retained by the Committee pursuant to section 328 or 1103 of the Bankruptcy Code (the “**Committee Professionals**” and, together with the Debtor Professionals, the “**Professional Persons**”) (these clauses (i) through (iii), the “**Pre-Carve-Out Trigger Amounts**”); and (iv) Allowed Professional Fees not to exceed \$750,000 plus (without duplication) any transaction-based fee of any investment bankers or financial advisors to the DIP Loan Parties incurred in accordance with the applicable engagement letter for such investment banker or financial advisor after the first business day following delivery by the DIP Agent, at the direction of the Required Lenders, of the Carve-Out Trigger Notice to the extent allowed at any time, whether by interim order, procedural order, or otherwise (the amounts set forth in this clause (iv) being the “**Post-Carve-Out Trigger Notice Cap**,” and together with the

Pre-Carve-Out Trigger Amounts, the “**Carve-Out Amount**”). For purposes of the foregoing, “Carve-Out Trigger Notice” shall mean a written notice substantially contemporaneously delivered by email (or other electronic means) by the DIP Agent to the Debtors, their lead restructuring counsel, the U.S. Trustee, and counsel to the Committee, which notice may be delivered following the occurrence and during the continuation of an Event of Default (as defined below) and acceleration of the DIP Obligations under the DIP Facility, stating that the Post-Carve-Out Trigger Notice Cap has been invoked. Each Professional Person shall apply the amount of any prepetition retainers received by any such Professional Person and not previously returned or applied to fees and expenses before such Professional Person receives any payment out of the Carve-Out.

(c) For purposes of the Carve-Out only, the amount of Allowed Professional Fees for each Professional Person constituting Pre-Carve-Out Trigger Amounts shall not exceed the sum of (x) the aggregate fees and expenses identified by such Professional Person in Weekly Fee Estimates delivered before the date of the Carve-Out Trigger Notice plus (y) the aggregate fees and expenses budgeted for such Professional Person in the then-applicable Approved Budget for the period of time starting immediately after the Saturday of the latest week for which the Professional Person delivered a Weekly Fee Estimate⁷ and the date of delivery of the Carve-Out Trigger Notice. The Carve-Out is further limited as set forth in Paragraph 28 herein.

(d) Carve-Out Funded Reserve. For the period before the delivery of the Carve-Out Trigger Notice, on a weekly basis, the Debtors shall fund from the DIP Facility or cash on hand into a segregated account (the “**Funded Reserve Account**”) held by Young

⁷ “**Weekly Fee Estimate**” means each Professional Person’s estimate of the fees and expenses it accrued during the immediately preceding week, which are to be delivered to FTI Consulting, Inc., in its capacity as the Debtors’ financial advisor, by the end of day each Wednesday (New York City time).

Conaway Stargatt & Taylor, LLP in trust for the benefit of Professional Persons an amount equal to the aggregate amount of the estimated accrued fees of Professional Persons, based on the Weekly Fee Estimates, remaining unpaid as of the Friday of the preceding week (and not previously funded to the Funded Reserve Account).

(e) The Debtors shall use funds held in the Funded Reserve Account exclusively to pay Allowed Professional Fees and other obligations included within the Carve-Out as they become allowed and payable pursuant to the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and any interim or final orders of this Court; *provided* that when all Allowed Professional Fees and all other obligations included within the Carve-Out have been paid in full (regardless of when such Allowed Professional Fees or other obligations included within the Carve-Out are allowed by this Court), any funds remaining in the Funded Reserve Account shall revert to the DIP Agent for the benefit of the DIP Lenders (or following the repayment in full of the DIP Obligations and the termination of all commitments under the DIP Loan Agreement (the “**Commitments**”), to the Prepetition Agent for the benefit of the Prepetition Lenders). Funds transferred to the Funded Reserve Account shall be subject to the DIP Liens, DIP Superpriority Claims, Adequate Protection Liens, and Adequate Protection Claims granted hereunder solely to the extent of such reversionary interest; *provided* that, for the avoidance of doubt, such liens and claims shall be subject in all respects to the Carve-Out.

(f) Notwithstanding anything in the DIP Credit Agreement to the contrary, on the day on which a Carve-Out Trigger Notice is validly delivered (the “**Carve-Out Trigger Notice Date**”), the Carve-Out Trigger Notice shall constitute a demand to the Debtors to utilize all cash on hand as of such date and any available cash thereafter held by any Debtor to fund to the Funded Reserve Account an amount equal to the

then-unpaid amounts of the Allowed Professional Fees and other obligations included within the Carve-Out plus reasonably estimated fees and obligations not yet allowed for the period through and including the Carve-Out Trigger Notice Date.

(g) Notwithstanding anything in the DIP Credit Agreement to the contrary, on the Carve-Out Trigger Notice Date, the Carve-Out Trigger Notice shall constitute a demand to the DIP Loan Parties to utilize all cash on hand as of such date and any available cash thereafter held by any DIP Loan Party, after funding the amounts described in the immediately preceding paragraph, to fund a reserve in an amount equal to the Post-Carve-Out Trigger Notice Cap to the Funded Reserve Account.

(h) All funds in the Funded Reserve Account shall be used first to pay the Pre-Carve-Out Trigger Amounts and all other obligations included within the Carve-Out, but not, for the avoidance of doubt, the Post-Carve-Out Trigger Notice Cap, until paid in full, and then, to pay the obligations set forth in the Post-Carve-Out Trigger Notice Cap, and then, to the extent the Funded Reserve Account has not been reduced to zero, to pay the DIP Agent for the benefit of the DIP Lenders, unless the DIP Obligations have been indefeasibly paid in full, in cash, and all Commitments have been terminated, in which case any such excess shall be paid to the Prepetition Secured Parties in accordance with their rights and priorities as of the Petition Date. Notwithstanding anything to the contrary in the DIP Documents or this Final Order, following delivery of a Carve-Out Trigger Notice, the DIP Agent and the Prepetition Agent shall not sweep or foreclose on cash (including cash received as a result of the sale or other disposition of any assets) of the Debtors until the Funded Reserve Account has been fully funded, but shall have a security interest in any residual interest of the Debtors in the Funded Reserve Account, with any excess paid to the DIP Agent for application in accordance with the DIP Documents (or

following the repayment in full of the DIP Obligations and the termination of all Commitments to the Prepetition Agent for application in accordance with the Prepetition Loan Documents). Further, notwithstanding anything to the contrary in this Final Order, (i) disbursements by the Debtors from the Funded Reserve Account shall not constitute DIP Loans or increase or reduce the DIP Obligations and (ii) the failure of the Funded Reserve Account to satisfy in full the Allowed Professional Fees shall not affect the priority of the Carve-Out. For the avoidance of doubt and notwithstanding anything to the contrary in this Final Order, the DIP Facility, or the Prepetition Loan Documents, the Carve-Out shall be senior to all liens and claims securing the DIP Facility, the Adequate Protection Liens, the Adequate Protection Claims, any claims arising under section 507(b) of the Bankruptcy Code, and any and all other forms of adequate protection, liens, or claims securing the DIP Obligations or the Prepetition Obligations.

(i) Notwithstanding anything to the contrary in the DIP Documents or the DIP Orders or any other order of this Court, the Funded Reserve Account and the amounts on deposit in the Funded Reserve Account shall be available and used only to satisfy obligations of Professionals Persons benefitting from the Carve-Out, and the other obligations that are a part of the Carve-Out. The failure of the Funded Reserve Account to satisfy Professional Fees in full shall not affect the priority of the Carve-Out; *provided* that, to the extent that the Funded Reserve Account is actually funded, the Carve-Out shall be reduced by such funded amount dollar-for-dollar. In no way shall the Approved Budget, Carve-Out, Post-Carve-Out Trigger Notice Cap, Funded Reserve Account, or any of the terms of this Final Order be construed as a cap or limitation on the amount of (a) the Debtor Professional fees due and payable by the Debtors or that may be allowed by this Court at any time (whether by interim order, final order, or otherwise) or (b) all other obligations included within the Carve-Out.

(j) Any payment or reimbursement made before the occurrence of the Carve-Out Trigger Notice Date in respect of any Allowed Professional Fees shall not reduce the Post-Carve-Out Trigger Notice Cap.

(k) Except for the obligation to permit the funding of the Funded Reserve Account as provided herein, none of the DIP Secured Parties or Prepetition Secured Parties shall be responsible for the direct payment or reimbursement of any fees or disbursements of any of the Professional Persons or any fees or expenses of the U.S. Trustee or Clerk of this Court incurred in connection with the Chapter 11 Cases or any Successor Cases. Nothing in this Final Order or otherwise shall be construed to obligate any of the DIP Secured Parties or Prepetition Secured Parties in any way to compensate, or to reimburse expenses of, any of the Professional Persons, or to guarantee that the Debtors or their estates have sufficient funds to pay such compensation or reimbursement. Except for the obligation to permit the funding of the Funded Reserve Account as provided herein, nothing herein shall be construed as consent to the allowance of any professional fees or expenses of any of the Debtors, the Committee, any other official or unofficial committee in the Chapter 11 Cases or any Successor Cases, the U.S. Trustee, the Clerk of this Court, or of any other person or entity, or shall affect the right of any party to object to the allowance and payment of any such fees and expenses.

10. Reservation of Rights of the DIP Agent, DIP Lenders, and Prepetition Secured Parties. Subject only to the Carve-Out, notwithstanding any other provision in this Final Order or the DIP Documents to the contrary, the entry of this Final Order is without prejudice to, and does not constitute a waiver of, expressly or implicitly, or otherwise impair: (a) any of the rights of any of the Prepetition Secured Parties to seek any other or supplemental relief in respect of the Debtors including the right to seek additional adequate protection following the Final Hearing;

provided that any such further or different adequate protection shall at all times be subordinate and junior to the Carve-Out and the claims and liens of the DIP Secured Parties granted under this Final Order and the DIP Documents; (b) any of the rights of the DIP Secured Parties or the Prepetition Secured Parties under the DIP Documents, the Prepetition Loan Documents, or the Bankruptcy Code or under non-bankruptcy law (as applicable), including, without limitation, the right of any of the DIP Secured Parties or the Prepetition Secured Parties to (i) request modification of the automatic stay of section 362 of the Bankruptcy Code, (ii) request dismissal of any of the Chapter 11 Cases, conversion of any of the Chapter 11 Cases to cases under chapter 7, or appointment of a chapter 11 trustee or examiner with expanded powers in any of the Chapter 11 Cases, (iii) seek to propose, subject to the provisions of section 1121 of the Bankruptcy Code, a chapter 11 plan or plans; or (c) any other rights, claims, or privileges (whether legal, equitable, or otherwise) of any of the DIP Secured Parties or the Prepetition Secured Parties. The delay in or failure of the DIP Secured Parties and/or the Prepetition Secured Parties to seek relief or otherwise exercise their rights and remedies shall not constitute a waiver of any of the DIP Secured Parties' or the Prepetition Secured Parties' rights and remedies. For all adequate protection purposes throughout the Chapter 11 Cases, each of the Prepetition Secured Parties shall be deemed to have requested relief from the automatic stay and adequate protection for any Diminution in Value from and after the Petition Date. For the avoidance of doubt, such request will survive termination of this Final Order.

11. Reservation of Certain Committee and Third Party Rights and Bar of Challenges and Claims. Subject to the Challenge Period (as defined below), the stipulations, admissions, releases, and waivers contained in this Final Order, including the Debtors' Stipulations (collectively, the "**Prepetition Lien and Claim Matters**"), shall be binding upon the Debtors,

their estates, and any of their respective successors in all circumstances and for all purposes, and the Debtors are deemed to have irrevocably waived and relinquished all Challenges (as defined below) as of the Petition Date. The Prepetition Lien and Claim Matters shall be binding upon all other parties in interest, including the Committee and any other person acting on behalf of the Debtors' estates, unless and to the extent that a party in interest with proper standing granted by order of this Court (or other court of competent jurisdiction) has timely and properly filed an adversary proceeding or contested matter under the Bankruptcy Rules (i) before 75 calendar days after entry of the Interim Order (the "**Challenge Period**" and the date of expiration of such Challenge Period, the "**Challenge Period Termination Date**"); *provided, however*, that if a party in interest files a standing motion before the end of the Challenge Period, then the Challenge Period shall be tolled during the pendency of such motion (but solely for the party seeking standing); and *further provided*, that if, before the end of the Challenge Period, the (x) the cases convert to chapter 7, or (y) if a chapter 11 trustee is appointed, then, in each such case, the Challenge Period shall be extended by the later of (A) the time remaining under the Challenge Period plus ten days or (B) such other time as ordered by this Court solely with respect to any such trustee, commencing on the occurrence of either of the events discussed in the foregoing clauses (x) and (y), and any such trustee so appointed shall not be bound by the Prepetition Lien and Claim Matters until the Challenge Period, as so extended, has expired; (ii) seeking to avoid, object to, or otherwise challenge the Prepetition Lien and Claim Matters regarding: (a) the validity, enforceability, extent, priority, or perfection of the mortgages, security interests, and liens of the Prepetition Agent and the Prepetition Secured Parties; or (b) the validity, enforceability, allowability, priority, secured status, or amount of the Prepetition Obligations or Prepetition Liens (any such claim, a "**Challenge**"), and (iii) in which this Court

enters a final order in favor of the plaintiff or movant sustaining any such Challenge in any such timely filed adversary proceeding or contested matter; *provided* that notwithstanding any other provision of this Final Order to the contrary, in the event that a successful Challenge is brought with respect to any Prepetition Obligations or Prepetition Liens converted to DIP Obligations as DIP Roll-Up Loans, then such Challenge will be made applicable to such DIP Obligations. Upon the expiration of the Challenge Period Termination Date without the filing of a Challenge (or if any such Challenge is filed and overruled): (a) any and all such Challenges by any party (including the Committee, any chapter 11 trustee, and/or any examiner or other estate representative appointed or elected in the Chapter 11 Cases, and any chapter 7 trustee and/or examiner or other estate representative appointed or elected in any Successor Case) shall be deemed to be forever barred; (b) the Prepetition Obligations shall constitute allowed claims, not subject to counterclaim, setoff, recoupment, reduction, subordination, recharacterization, defense, or avoidance for all purposes in the Debtors' Chapter 11 Cases and any Successor Cases; (c) the DIP Roll-Up Loans shall be deemed legal, valid, binding, and effective; (d) the Prepetition Liens shall be deemed to have been, as of the Petition Date, legal, valid, binding, and perfected secured claims, not subject to recharacterization, subordination, or avoidance; and (e) all of the Debtors' stipulations and admissions contained in this Final Order, including the Debtors' Stipulations, and all other waivers, releases, affirmations, and other stipulations as to the priority, extent, and validity as to the Prepetition Secured Parties' claims, liens, and interests contained in this Final Order shall be of full force and effect and forever binding upon the Debtors, the Debtors' estates, and all creditors, interest holders, and other parties in interest in the Chapter 11 Cases and any Successor Cases. If any such adversary proceeding or contested matter is timely and properly filed under the Bankruptcy Rules and remains pending and the

Chapter 11 Cases are converted to chapter 7, the chapter 7 trustee may continue to prosecute such adversary proceeding or contested matter on behalf of the Debtors' estates. Furthermore, if any such adversary proceeding or contested matter is timely and properly filed under the Bankruptcy Rules, the stipulations and admissions contained in this Final Order, including the Debtors' Stipulations, shall nonetheless remain binding and preclusive on the Committee and any other person or entity except to the extent that such stipulations and admissions were expressly challenged in such adversary proceeding or contested matter before the Challenge Period Termination Date. Nothing in this Final Order vests or confers on any person (as defined in the Bankruptcy Code), including, without limitation, the Committee appointed in the Chapter 11 Cases, standing or authority to pursue any cause of action belonging to the Debtors or their estates, including, without limitation any challenges (including a Challenge) with respect to the Prepetition Loan Documents, the Prepetition Liens, the Prepetition Obligations, and the DIP Roll-Up Loans, and a separate order of this Court conferring such standing on any Committee or other party-in-interest shall be a prerequisite for the prosecution of a Challenge by such Committee or such other party-in-interest.

12. DIP Termination Date; Maturity Date.

(a) On the DIP Termination Date (as defined below): (i) all DIP Obligations shall be immediately due and payable, all Commitments will terminate, and the Funded Reserve Account shall be funded as provided for in this Final Order; (ii) all authority to use Cash Collateral shall cease; *provided, however*, that during the Remedies Notice Period (as defined below), the Debtors may use Cash Collateral solely to fund the Carve-Out and pay payroll and other expenses critical to the administration of the Debtors' estates strictly in accordance with the Approved DIP Budget, subject to such variances as permitted in this Final Order or the DIP

Credit Agreement; and (c) the DIP Secured Parties shall be otherwise entitled to exercise rights and remedies under the DIP Documents in accordance with this Final Order.

(b) On the Maturity Date (as defined in the DIP Credit Agreement): (i) to the extent not terminated earlier, the Commitments of each DIP Lender shall terminate immediately and without further action; (ii) the Borrowers shall be obligated to repay to the DIP Agent for the ratable account of the DIP Lenders the aggregate principal amount of all DIP Loans outstanding on such date, together with all accrued and unpaid interest thereon; and (iii) notwithstanding the provisions of section 362 of the Bankruptcy Code, the DIP Agent and the DIP Lenders shall be entitled to immediate payment of the DIP Obligations.

13. Events of Default. The occurrence of any of the following events, unless waived by the Required Lenders, or with respect to the extension of Milestones, the DIP Agent, in accordance with the terms of the DIP Documents, shall constitute an event of default (collectively, the “**Events of Default**”): (a) the failure of the Debtors to perform, in any material respect, any of the terms, provisions, conditions, covenants, or obligations under this Final Order, (b) the failure of the Debtors to comply with any of the Required Milestones (as defined below), or (c) the occurrence of an “Event of Default” under the DIP Credit Agreement.

14. Milestones. The Debtors’ failure to comply with those certain case milestones set forth in Schedule 6.14 to the DIP Credit Agreement (collectively, the “**Required Milestones**”) shall constitute an “Event of Default” in accordance with the terms of the DIP Credit Agreement.

15. Rights and Remedies Upon Event of Default. Immediately upon the occurrence and during the continuation of an Event of Default, notwithstanding the provisions of section 362 of the Bankruptcy Code, without any application, motion, or notice to, hearing before, or order from this Court, but subject to the terms of this Final Order, subject to the Remedies Notice

Period (defined below), (a) the DIP Agent, at the direction of the Required Lenders (any such declaration shall be referred to herein as a “**Termination Declaration**”), may declare (i) all DIP Obligations owing under the DIP Documents to be immediately due and payable, (ii) the termination, reduction, or restriction of any further commitment to extend credit to the Debtors to the extent any such commitment remains under the DIP Facility, (iii) termination of the DIP Facility and the DIP Documents as to any future liability or obligation of the DIP Agent and the DIP Lenders, but without affecting any of the DIP Liens or the DIP Obligations, and (iv) that the Carve-Out is triggered, through the delivery of the Carve-Out Trigger Notice to the Borrowers and (b) subject to the Carve-Out, paragraph 12(a), and this paragraph 15, the DIP Agent, at the direction of the Required Lenders, may declare a termination, reduction or restriction on the ability of the Debtors to use Cash Collateral (the date on which a Termination Declaration is delivered to counsel to the Debtors, counsel to any Committee, and the U.S. Trustee, the “**DIP Termination Date**”). The automatic stay in the Chapter 11 Cases otherwise applicable to the DIP Agent, the DIP Lenders, and the Prepetition Secured Parties is hereby modified so that five business days after the DIP Termination Date (the “**Remedies Notice Period**”): (x) the DIP Agent, at the direction of the Required Lenders, shall be entitled to exercise its rights and remedies in accordance with the DIP Documents and this Final Order to satisfy the DIP Obligations, DIP Superpriority Claims, and DIP Liens, subject to the Carve-Out; (y) subject to the foregoing clause (x), the applicable Prepetition Secured Parties shall be entitled to exercise their respective rights and remedies to the extent available in accordance with the applicable Prepetition Loan Documents and this Final Order with respect to the Debtors’ use of Cash Collateral. During the Remedies Notice Period, the Debtors, the Committee (if appointed), and/or any party in interest shall be entitled to seek an emergency hearing within the Remedies

Notice Period with this Court for the sole purpose (unless this Court orders otherwise) of contesting whether an Event of Default has occurred or is continuing. Unless this Court orders otherwise before the expiration of the Remedies Notice Period, the automatic stay, as to all of the DIP Agent, DIP Lenders, and Prepetition Secured Parties shall automatically be terminated at the end of the Remedies Notice Period without further notice or order; *provided, however*, that in the event that the Court is not available to enter an order by the end of the Remedies Notice Period, the termination of stay shall be tolled to allow the Court to enter such order. Upon expiration of the Remedies Notice Period, the DIP Agent, at the direction of the Required Lenders, shall be permitted to exercise all remedies set forth herein, and in the DIP Documents, and as otherwise available at law without further order of or application or motion to this Court consistent with this Final Order.

16. Limitation on Charging Expenses Against Collateral. No expenses of administration of the Chapter 11 Cases or any future proceeding that may result therefrom, including liquidation in bankruptcy or other proceedings under the Bankruptcy Code, shall be charged against or recovered from (a) the DIP Collateral (except to the extent of the Carve-Out), the DIP Agent, or the DIP Lenders or (b) the Prepetition Collateral (except to the extent of the Carve-Out) or the Prepetition Secured Parties, in each case, pursuant to sections 105(a) or 506(c) of the Bankruptcy Code or any similar principle of law or equity, without the prior written consent of the DIP Agent, the DIP Lenders, and the Prepetition Secured Parties, as applicable, and no such consent shall be implied from any other action, inaction, or acquiescence by the DIP Agent, the DIP Lenders, or the Prepetition Secured Parties.

17. Use of Cash Collateral. The Debtors are hereby authorized to use all Cash Collateral of the Prepetition Secured Parties, but solely for the purposes set forth in this Final

Order and in accordance with the Approved DIP Budget (subject to permitted variances as set forth in this Final Order and the DIP Documents), including, without limitation, to make payments on account of the Adequate Protection Obligations provided for in this Final Order, from the date of this Final Order through and including the earlier of the Maturity Date and the DIP Termination Date. Except on the terms and conditions of this Final Order, the Debtors shall be enjoined and prohibited from at any time using the Cash Collateral. It shall be an Event of Default if Cash Collateral is used other than for the purposes set forth in this Final Order and in accordance with the Approved DIP Budget (subject to permitted variances as set forth in this Final Order and the DIP Documents).

18. Expenses and Indemnification.

(a) The Debtors are hereby authorized and directed to pay, in accordance with this Final Order, the principal, interest, fees, payments, expenses, and other amounts described in the DIP Documents as such amounts become due and without need to obtain further Court approval, including, without limitation, backstop, fronting, closing, arrangement, or commitment payments (including all payments and other amounts owed to the DIP Lenders), administrative agent's fees, collateral agent's fees, and escrow agent's fees (including all fees and other amounts owed to the DIP Agent), the reasonable and documented fees and disbursements of counsel and other professionals to the extent set forth in paragraphs 3(d)(iii) and 8(c) of this Final Order, whether or not such fees arose before or after the Petition Date, all to the extent provided in this Final Order or the DIP Documents. Notwithstanding the foregoing, the Debtors are authorized and directed to pay on the Closing Date (as defined in the DIP Credit Agreement) all reasonable and documented fees, costs, and expenses, including the fees and expenses of counsel to the DIP Lenders, the DIP Agent, the Prepetition Agent, and the Lender Advisors,

incurred on or before such date without the need for any professional engaged by the DIP Lenders, the DIP Agent, the Prepetition Agent, or the Lender Advisors to first deliver a copy of its invoice as provided for herein, which shall not be subject to the Review Period (as defined below).

(b) The Debtors shall be jointly and severally obligated to pay all fees and expenses described above, which obligations shall constitute DIP Obligations. The Debtors shall pay the reasonable and documented professional fees, expenses, and disbursements of professionals to the extent provided for in paragraphs 3(d)(iii) and 8(c) of this Final Order no later than ten business days (the “**Review Period**”) after the receipt by counsel for the Debtors, any Committee, or the U.S. Trustee of each of the invoices therefor (the “**Invoiced Fees**”) and without the necessity of filing formal fee applications, including such amounts arising before the Petition Date. Invoiced Fees shall be in the form of an invoice summary for professional fees and categorized expenses incurred during the Chapter 11 Cases, and such invoice summary shall not be required to contain time entries, but shall include a general, brief description of the nature of the matters for which services were performed, and which may be redacted or modified to the extent necessary to delete any information subject to the attorney-client privilege, any work product doctrine, privilege or protection, common interest doctrine privilege or protection, any other evidentiary privilege or protection recognized under applicable law, or any other confidential information, and the provision of such invoices shall not constitute any waiver of the attorney-client privilege, work product doctrine, privilege or protection, common interest doctrine privilege or protection, or any other evidentiary privilege or protection recognized under applicable law. The Debtors, any Committee, or the U.S. Trustee may dispute the payment of any portion of the Invoiced Fees (the “**Disputed Invoiced Fees**”) if, within the Review Period, a

Debtor, any Committee that may be appointed in the Chapter 11 Cases, or the U.S. Trustee notifies the submitting party in writing setting forth the specific objections to the Disputed Invoiced Fees (to be followed by the filing with this Court, if necessary, of a motion or other pleading, with at least ten days prior written notice to the submitting party of any hearing on such motion or other pleading). For avoidance of doubt, the Debtors shall promptly pay in full all Invoiced Fees other than the Disputed Invoiced Fees.

(c) In addition, the Debtors will indemnify the DIP Lenders, the DIP Agent, and their respective affiliates, successors, and assigns and the officers, directors, employees, agents, attorneys, advisors, controlling persons, and members of each of the foregoing (each, an “**Indemnified Person**”) and hold them harmless from and against all costs, expenses (including but not limited to reasonable and documented legal fees and expenses), and liabilities arising out of or relating to the transactions contemplated hereby and any actual or proposed use of the proceeds of any loans made under the DIP Facility, which indemnity shall have equal priority and lien status to the DIP Superpriority Claims; *provided* that no such person will be indemnified for costs, expenses, or liabilities to the extent determined by a final, non-appealable judgment of a court of competent jurisdiction to have been incurred solely by reason of the gross negligence, fraud, or willful misconduct of such person (or their related persons). No Indemnified Person shall have any liability (whether direct or indirect, in contract, tort, or otherwise) to the Debtors for or in connection with the transactions contemplated hereby, except to the extent such liability is found in a final non-appealable judgment by a court of competent jurisdiction to have resulted solely from such Indemnified Person’s gross negligence, fraud, or willful misconduct or breach of their obligations under the DIP Facility.

19. No Third Party Rights. Except as explicitly provided for herein, this Final Order does not create any rights for the benefit of any third party, creditor, equity holder, or any direct, indirect, or incidental beneficiary.

20. Section 507(b) Reservation. Subject to the Carve-Out, nothing herein shall impair or modify the application of section 507(b) of the Bankruptcy Code in the event that the adequate protection provided to the Prepetition Secured Parties is insufficient to compensate for any Diminution in Value of their interests in the Prepetition Collateral during the Chapter 11 Cases. Nothing contained herein shall be deemed a finding by this Court, or an acknowledgment by any of the Prepetition Secured Parties that the adequate protection granted herein does in fact adequately protect any of the Prepetition Secured Parties against any Diminution in Value of their respective interests in the Prepetition Collateral (including the Cash Collateral).

21. Insurance. As set forth in more detail in Section 5.08 of the DIP Credit Agreement, until the DIP Obligations have been indefeasibly paid in full, at all times the Debtors shall maintain casualty and loss insurance coverage for the Prepetition Collateral and the DIP Collateral on substantially the same basis as maintained before the Petition Date and shall name the DIP Agent as loss payee or additional insured, as applicable, thereunder.

22. No Waiver for Failure to Seek Relief. The failure or delay of the DIP Agent, the DIP Lenders, or the Required Lenders, as applicable, to exercise rights and remedies under this Final Order, the DIP Documents, or applicable law, as the case may be, shall not constitute a waiver of their respective rights hereunder, thereunder, or otherwise.

23. Perfection of the DIP Liens and Adequate Protection Liens.

(a) Without in any way limiting the automatically effective perfection of the DIP Liens granted pursuant to paragraph 7 hereof and the Adequate Protection Liens granted

pursuant to paragraph 8 hereof, the DIP Agent and the Prepetition Agent are hereby authorized, but not required, to file or record financing statements, intellectual property filings, mortgages, depository account control agreements, notices of lien, or similar instruments in any jurisdiction in order to validate and perfect the liens and security interests granted hereunder. Whether or not the DIP Agent or the Prepetition Agent choose to file such financing statements, intellectual property filings, mortgages, notices of lien, or similar instruments, such liens and security interests shall be deemed valid, perfected, allowed, enforceable, non-avoidable, and not, subject to the Challenge Period, subject to challenge, dispute, or subordination as of the date of entry of the Interim Order. If the DIP Agent or the Prepetition Agent determines to file or execute any financing statements, agreements, notice of liens, or similar instruments, the Debtors shall cooperate and assist in any such execution and/or filings as reasonably requested by the DIP Agent or Prepetition Agent, and the automatic stay shall be modified to allow such filings.

(b) A certified copy of this Final Order may be filed with or recorded in filing or recording offices by the DIP Agent or Prepetition Agent in addition to or in lieu of such financing statements, mortgages, notices of lien, or similar instruments, and all filing offices are hereby authorized to accept such certified copy of this Final Order for filing and recording; *provided, however*, that notwithstanding the date of any such filing, the date of such perfection shall be the date of the Interim Order.

24. Release. Subject to the rights and limitations set forth in paragraph 11 of this Final Order, each of the Debtors and their estates, on their own behalf and on behalf of each of their predecessors, their successors, and assigns, shall, to the maximum extent permitted by applicable law, unconditionally, irrevocably, and fully forever release, remise, acquit, relinquish, irrevocably waive, and discharge each of the DIP Secured Parties and the Prepetition Secured

Parties (each in their respective roles as such), and each of their respective affiliates, former, current, or future officers, employees, directors, agents, representatives, owners, members, partners, financial advisors, legal advisors, shareholders, managers, consultants, accountants, attorneys, affiliates, assigns, and predecessors in interest, each in their capacity as such, of and from any and all claims, demands, liabilities, responsibilities, disputes, remedies, causes of action, indebtedness and obligations, rights, assertions, allegations, actions, suits, controversies, proceedings, losses, damages, injuries, attorneys' fees, costs, expenses, or judgments of every type, whether known, unknown, asserted, unasserted, suspected, unsuspected, accrued, unaccrued, fixed, contingent, pending, or threatened, including, without limitation, all legal and equitable theories of recovery, arising under common law, statute, or regulation or by contract, of every nature and description that exist on the date hereof with respect to or relating to the DIP Obligations, the DIP Liens, the DIP Documents, the Prepetition Obligations, the Prepetition Liens, or the Prepetition Loan Documents, as applicable, including, without limitation, (i) any so-called "lender liability" or equitable subordination claims or defenses, (ii) any and all claims and causes of action arising under the Bankruptcy Code, and (iii) any and all claims and causes of action regarding the validity, priority, extent, enforceability, perfection, or avoidability of the liens or claims of the DIP Secured Parties and the Prepetition Secured Parties, subject to and consistent with paragraph 11 of this Final Order; *provided* that nothing in this paragraph shall in any way limit or release the obligations of any DIP Secured Party under the DIP Documents.

25. Credit Bidding & Sale Provisions. Subject to section 363(k) of the Bankruptcy Code, paragraph 11 of this Final Order, the DIP Agent and the Prepetition Agent shall have the right to credit bid (either directly or through one or more acquisition vehicles), up to the full amount of the underlying lenders' respective claims, including, for the avoidance of doubt,

Adequate Protection Claims, in any sale of all or any portion of the Prepetition Collateral or the DIP Collateral including, without limitation, sales occurring pursuant to section 363 of the Bankruptcy Code or included as part of any chapter 11 plan subject to confirmation under Bankruptcy Code section 1129(b)(2)(A)(ii)-(iii).

26. Proceeds of Sale or Subsequent Financing. Subject to the Carve Out, in the event of any sale, lease, transfer, license or other disposition of property of the Debtors that constitutes DIP Collateral outside the ordinary course of business (to the extent permitted by this Final Order or any other order of this Court), the Debtors are authorized to pay, without further notice or order of this Court, such amount (if any) of net cash proceeds resulting therefrom to the DIP Agent, on behalf of the DIP Lenders, up to the amount which indefeasibly pays in full, in cash, the DIP Obligations.

27. Preservation of Rights Granted Under this Final Order.

(a) Unless and until all DIP Obligations are indefeasibly paid in full, in cash, and all Commitments are terminated, the Prepetition Secured Parties shall: (i) have no right to and shall take no action to foreclose upon, or recover in connection with, the liens granted thereto pursuant to the Prepetition Loan Documents or this Final Order, or otherwise seek to exercise or enforce any rights or remedies against such DIP Collateral; and (ii) not file any further financing statements, trademark filings, copyright filings, mortgages, notices of lien, or similar instruments, or otherwise take any action to perfect their security interests in the DIP Collateral without the consent of the Required Lenders.

(b) In the event this Final Order or any provision hereof is vacated, reversed, or modified on appeal or otherwise, any liens or claims granted to the DIP Secured Parties or the Prepetition Secured Parties hereunder arising before the effective date of any such vacatur,

reversal, or modification of this Final Order shall be governed in all respects by the original provisions of this Final Order, including entitlement to all rights, remedies, privileges, and benefits granted herein, and the Prepetition Secured Parties shall be entitled to all the rights, remedies, privileges, and benefits afforded in section 364(e) of the Bankruptcy Code.

(c) In the event this Final Order or any provision hereof is vacated, reversed, or modified on appeal or otherwise, any liens or claims granted to the Prepetition Secured Parties hereunder arising before the effective date of any such vacatur, reversal, or modification of this Final Order shall be governed in all respects by the original provisions of this Final Order, including entitlement to all rights, remedies, privileges and benefits granted herein, and the Prepetition Secured Parties shall be entitled to the protections afforded in section 363(m) of the Bankruptcy Code with respect to all uses of the Prepetition Collateral (including Cash Collateral) and all Adequate Protection Obligations.

(d) Unless and until all DIP Obligations, Prepetition Obligations, and Adequate Protection Payments are indefeasibly paid in full, in cash, and all Commitments are terminated, the Debtors irrevocably waive the right to seek and shall not seek or consent to, directly or indirectly (i) except as permitted under the DIP Documents (including the Carve-Out) or, if not provided for therein, with the prior written consent of the DIP Agent and the Prepetition Agent, (A) any modification, stay, vacatur, or amendment of this Final Order or (B) a priority claim for any administrative expense or unsecured claim against any of the Debtors (now existing or hereafter arising of any kind or nature whatsoever, including, without limitation, any administrative expense of the kind specified in sections 503(b), 507(a), or 507(b) of the Bankruptcy Code) in any of the Chapter 11 Cases, *pari passu* with or senior to the DIP Superpriority Claims, the Adequate Protection Claims, or the Prepetition Obligations, or (C) any

other order allowing use of the DIP Collateral; (ii) except as permitted under the DIP Documents (including the Carve-Out), any lien on any of the DIP Collateral or the Prepetition Collateral with priority equal or superior to the DIP Liens, the Adequate Protection Liens or the Prepetition Liens, as applicable; (iii) the use of Cash Collateral for any purpose other than as permitted in the DIP Documents and this Final Order; or (iv) except as set forth in the DIP Documents, the return of goods pursuant to section 546(h) of the Bankruptcy Code (or other return of goods on account of any prepetition indebtedness) to any creditor of any Debtor.

(e) Subject to and consistent with paragraph 11 of this Final Order, notwithstanding any order dismissing any of the Chapter 11 Cases entered at any time, (i) the DIP Liens, the DIP Superpriority Claims, the Adequate Protection Liens, the Adequate Protection Claims, and the other administrative claims granted pursuant to this Final Order shall continue in full force and effect and shall maintain their priorities as provided in this Final Order until all DIP Obligations and Adequate Protection Payments are indefeasibly paid in full in cash (and such DIP Liens, DIP Superpriority Claims, Adequate Protection Liens, Adequate Protection Claims, and the other administrative claims granted pursuant to this Final Order, shall, notwithstanding such dismissal, remain binding on all parties in interest); and (ii) to the fullest extent permitted by law this Court shall retain jurisdiction, notwithstanding such dismissal, for the purposes of enforcing the claims, liens, and security interests referred to in clause (i) above.

(f) Subject to and consistent with paragraph 11 of this Final Order, except as expressly provided in this Final Order or in the DIP Documents, the DIP Liens, the DIP Superpriority Claims, the Adequate Protection Liens, the Adequate Protection Claims, and all other rights and remedies of the DIP Agent, the DIP Lenders, and the Prepetition Secured Parties granted by the provisions of this Final Order and the DIP Documents shall survive, and shall not

be modified, impaired, or discharged by (i) the entry of an order converting any of the Chapter 11 Cases to a case under chapter 7, dismissing any of the Chapter 11 Cases, terminating the joint administration of the Chapter 11 Cases or by any other act or omission, (ii) the entry of an order approving the sale of any Prepetition Collateral or DIP Collateral pursuant to section 363(b) of the Bankruptcy Code, or (iii) the entry of an order confirming a chapter 11 plan in any of the Chapter 11 Cases and, pursuant to section 1141(d)(4) of the Bankruptcy Code, the Debtors have waived any discharge as to any remaining DIP Obligations or Adequate Protection Obligations. The terms and provisions of this Final Order and the DIP Documents shall continue in the Chapter 11 Cases and in any Successor Cases. The DIP Liens, the DIP Superpriority Claims, the Adequate Protection Liens, the Adequate Protection Claims, and all other rights and remedies of the DIP Secured Parties and the Prepetition Secured Parties granted by the provisions of this Final Order shall continue in full force and effect until the DIP Obligations and the Adequate Protection Payments are indefeasibly paid in full, in cash (or, with respect to the DIP Obligations, otherwise satisfied in a manner agreed to by the Required Lenders and the DIP Agent).

(g) Other than as set forth in this Final Order, it shall be an Event of Default if the DIP Liens or the Adequate Protection Liens shall be made subject to, or *pari passu* with, any lien or security interest granted in any of the Chapter 11 Cases or arising after the Petition Date, and neither the DIP Liens nor the Adequate Protection Liens shall be subject or junior to any lien or security interest that is avoided and preserved for the benefit of the Debtors' estates under Bankruptcy Code section 551.

28. Limitation on Use of DIP Facility Proceeds, DIP Collateral, Cash Collateral, and Carve-Out. Notwithstanding anything to the contrary set forth in this Final Order, none of the

DIP Facility, the DIP Collateral, the Prepetition Collateral, including Cash Collateral, or the Carve-Out or proceeds thereof may be used: (a) to investigate (including by way of examinations or discovery proceedings), initiate, assert, prosecute, join, commence, support, or finance the initiation or prosecution of any claim, counterclaim, action, suit, arbitration, proceeding, application, motion, objection, defense, adversary proceeding, or other litigation of any type (i) against any of the DIP Secured Parties or the Prepetition Secured Parties (each in their capacities as such), and each of their respective affiliates, officers, directors, employees, agents, representatives, attorneys, consultants, financial advisors, affiliates, assigns, or successors, with respect to any transaction, occurrence, omission, action, or other matter (including formal discovery proceedings in anticipation thereof), including, without limitation, any so-called “lender liability” claims and causes of action, or seeking relief that would impair the rights and remedies of the DIP Secured Parties or the Prepetition Secured Parties (each in their capacities as such) under the DIP Documents, the Prepetition Loan Documents, or this Final Order, including, without limitation, for the payment of any services rendered by the professionals retained by the Debtors or any Committee appointed in the Chapter 11 Cases in connection with the assertion of or joinder in any claim, counterclaim, action, suit, arbitration, proceeding, application, motion, objection, defense, adversary proceeding, or other contested matter, the purpose of which is to seek, or the result of which would be to obtain, any order, judgment, determination, declaration, or similar relief that would impair the ability of any of the DIP Secured Parties or the Prepetition Secured Parties to recover on the DIP Collateral or the Prepetition Collateral or seeking affirmative relief against any of the DIP Secured Parties or the Prepetition Parties related to the DIP Obligations or the Prepetition Obligations; (ii) invalidating, setting aside, avoiding, or subordinating, in whole or in part, the DIP Obligations or the Prepetition Obligations, or the DIP

Agent's, the DIP Lenders,' and the Prepetition Secured Parties' liens or security interests in the DIP Collateral or Prepetition Collateral, as applicable; or (iii) for monetary, injunctive, or other affirmative relief against the DIP Secured Parties or the Prepetition Secured Parties, or the DIP Agent's, the DIP Lenders,' the Prepetition Secured Parties' respective liens on or security interests in the DIP Collateral or the Prepetition Collateral that would impair the ability of any of the DIP Secured Parties or the Prepetition Secured Parties, as applicable, to assert or enforce any lien, claim, right, or security interest or to realize or recover on the DIP Obligations or the Prepetition Obligations, to the extent applicable; (b) for objecting to or challenging in any way the legality, validity, priority, perfection, or enforceability of the claims, liens, or interests (including the Prepetition Liens) held by or on behalf of each of the Prepetition Secured Parties related to the Prepetition Obligations, or by or on behalf of the DIP Agent and the DIP Lenders related to the DIP Obligations; (c) for asserting, commencing, or prosecuting any claims or causes of action whatsoever, including, without limitation, any Avoidance Actions related to the DIP Obligations, the DIP Liens, the Prepetition Obligations, or the Prepetition Liens; or (d) for prosecuting an objection to, contesting in any manner, or raising any defenses to, the validity, extent, amount, perfection, priority, or enforceability of: (x) any of the DIP Liens or any other rights or interests of the DIP Agent or the DIP Lenders related to the DIP Obligations or the DIP Liens, or (y) any of the Prepetition Liens or any other rights or interests of any of the Prepetition Secured Parties related to the Prepetition Obligations or the Prepetition Liens, *provided* that no more than \$75,000 of the proceeds of the DIP Facility, the DIP Collateral, or the Prepetition Collateral, including the Cash Collateral, in the aggregate, may be used by the Committee appointed in the Chapter 11 Cases, if any, solely to investigate, within the Challenge Period, the claims, causes of action, adversary proceedings, or other litigation against the Prepetition

Secured Parties solely concerning the legality, validity, priority, perfection, enforceability or extent of the claims, liens, or interests (including the Prepetition Liens) held by or on behalf of each of the Prepetition Secured Parties related to the Prepetition Obligations, the Prepetition Liens, and the DIP Obligations related to the DIP Roll-Up Loans. Nothing contained in this Paragraph 28 shall prohibit the Debtors from responding or objecting to or complying with discovery requests of any Committee, in whatever form, made in connection with such investigation or the payment from the DIP Collateral (including Cash Collateral) of professional fees related thereto or from contesting or challenging whether a Termination Declaration has in fact occurred.

29. Conditions Precedent. No DIP Lender shall have any obligation to make any DIP Loan under the respective DIP Documents unless all of the conditions precedent to the making of such extensions of credit under the applicable DIP Documents have been satisfied in full or waived in accordance with such DIP Documents.

30. Binding Effect; Successors and Assigns. The DIP Documents and the provisions of this Final Order, including all findings herein, shall be binding upon all parties in interest in the Chapter 11 Cases, including, without limitation, the DIP Secured Parties, the Prepetition Secured Parties, the Committee, and the Debtors and their respective successors and assigns (including any chapter 7 or chapter 11 trustee hereafter appointed or elected for the estate of any of the Debtors, an examiner appointed pursuant to section 1104 of the Bankruptcy Code, or any other fiduciary appointed as a legal representative of any of the Debtors or with respect to the property of the estate of any of the Debtors) and shall inure to the benefit of the DIP Secured Parties and the applicable Prepetition Secured Parties; *provided* that, except to the extent expressly set forth in this Final Order, the Prepetition Secured Parties shall have no obligation to

permit the use of Cash Collateral or to extend any financing to any chapter 7 trustee or similar responsible person appointed for the estates of the Debtors. In determining to make any loan (whether under the DIP Credit Agreement or otherwise) to permit the use of Cash Collateral or in exercising any rights or remedies as and when permitted pursuant to this Final Order or the DIP Documents, the DIP Secured Parties and the Prepetition Secured Parties shall not (a) be deemed to be in control of the operations of the Debtors, or (b) owe any fiduciary duty to the Debtors, their respective creditors, shareholders, or estates.

31. Limitation of Liability. In determining to make any loan under the DIP Documents, permitting the use of Cash Collateral, the DIP Secured Parties and the Prepetition Secured Parties shall not, solely by reason thereof, be deemed in control of the operations of the Debtors or to be acting as a “responsible person” or “owner or operator” with respect to the operation or management of the Debtors (as such terms, or any similar terms, are used in the United States Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. §§ 9601 et seq. as amended, or any similar federal or state statute). Furthermore, nothing in this Final Order or in the DIP Documents shall in any way be construed or interpreted to impose or allow the imposition upon the DIP Agent, the DIP Lenders, or any Prepetition Secured Parties of any liability for any claims arising from the prepetition or post-petition activities of any of the Debtors.

32. No Requirement to File Claim for DIP Obligations. Notwithstanding anything to the contrary contained in any prior or subsequent order of this Court, including, without limitation, any order establishing a deadline for the filing of proofs of claim or requests for payment of administrative expenses under section 503(b) of the Bankruptcy Code, neither the DIP Agent nor any DIP Lender shall be required to file any proof of claim or request for

payment of administrative expenses with respect to any of the DIP Obligations, all of which shall be due and payable in accordance with the DIP Documents without the necessity of filing any such proof of claim or request for payment of administrative expenses, and the failure to file any such proof of claim or request for payment of administrative expenses shall not affect the validity, priority, or enforceability of any of the DIP Documents or of any indebtedness, liabilities, or obligations arising at any time thereunder or prejudice or otherwise adversely affect the DIP Agent's or any DIP Lender's rights, remedies, powers, or privileges under any of the DIP Documents, this Final Order, or applicable law. The provisions set forth in this paragraph are intended solely for the purpose of administrative convenience and shall not affect the substantive rights of any party-in-interest or their respective successors-in-interest.

33. No Requirement to File Claim for Prepetition Obligations. Notwithstanding anything to the contrary contained in any prior or subsequent order of this Court, including, without limitation, any order establishing a deadline for the filing of proofs of claim or requests for payment of administrative expenses under section 503(b) of the Bankruptcy Code, neither the Prepetition Agent nor any Prepetition Lender shall be required to file any proof of claim or request for payment of administrative expenses with respect to any of the Prepetition Obligations; and the failure to file any such proof of claim or request for payment of administrative expenses shall not affect the validity, priority, or enforceability of any of the Prepetition Loan Documents or of any indebtedness, liabilities, or obligations arising at any time thereunder or prejudice or otherwise adversely affect the Prepetition Agent's or any Prepetition Lender's rights, remedies, powers, or privileges under any of the Prepetition Loan Documents, this Final Order, or applicable law. The provisions set forth in this paragraph are intended solely

for the purpose of administrative convenience and shall not affect the substantive rights of any party-in-interest or their respective successors-in-interest.

34. No Marshaling. The DIP Agent and the DIP Secured Parties shall not be subject to the equitable doctrine of “marshaling” or any other similar doctrine with respect to any of the DIP Collateral, and proceeds of the DIP Collateral shall be received and applied pursuant to this Final Order, the DIP Documents and the Prepetition Loan Documents, notwithstanding any other agreement or provision to the contrary, but without prejudice to paragraph 11 of this Final Order, the Prepetition Secured Parties shall not be subject to the equitable doctrine of “marshaling” or any other similar doctrine with respect to any of the Prepetition Collateral.

35. Application of Proceeds of DIP Collateral. The DIP Obligations, at the option of the Required Lenders, to be exercised in their sole and absolute discretion, shall be repaid (a) first, from the DIP Collateral comprising Previously Unencumbered Property and (b) second, from all other DIP Collateral.

36. Equities of the Case. The Prepetition Secured Parties shall each be entitled to all the rights and benefits of section 552(b) of the Bankruptcy Code, and the “equities of the case” exception under section 552(b) of the Bankruptcy Code shall not apply to the Prepetition Secured Parties with respect to proceeds, product, offspring, or profits of any of the Collateral (including the Prepetition Collateral).

37. Effect of this Final Order. This Final Order shall constitute findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052 and shall take effect and be enforceable immediately upon execution hereof.

38. Retention of Jurisdiction. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation of this Final Order.

EXHIBIT B

Blackline

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

----- x
:
In re: : Chapter 11
:
STARRY GROUP HOLDINGS, INC., *et al.*,¹ : Case No. 23-10219 (~~---~~KBO)
:
Debtors. : (Jointly Administered)
:
----- x Re: Docket NoNos. 18 & 72

~~INTERIM~~FINAL ORDER (I) AUTHORIZING DEBTORS
TO OBTAIN POSTPETITION
-~~FINANCING~~, (II) AUTHORIZING DEBTORS TO USE CASH COLLATERAL,
-~~(III) GRANTING LIENS~~
AND PROVIDING SUPERPRIORITY ADMINISTRATIVE
-~~EXPENSE CLAIMS~~,
(IV) GRANTING ADEQUATE PROTECTION,
-~~(V) MODIFYING AUTOMATIC STAY~~,
AND (VI) SCHEDULING A FINAL HEARING, AND (VII) GRANTING RELATED
RELIEF

Upon the motion (the “Motion”)² of the debtors and debtors in possession (collectively, the “Debtors”) in the above captioned chapter 11 cases (collectively, the “Chapter 11 Cases”), pursuant to sections 105, 361, 362, 363, 364, 507, and 552 of title 11 of the United States Code (as amended, the “Bankruptcy Code”), rules 2002, 4001, 6003, 6004, and 9014 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), and rules 2002-1(b), 4001-2, 9006-1, and 9013 of the Local Rules of Bankruptcy Practice and Procedure of the United States

¹ The debtors in these cases, along with the last four digits of each debtor’s federal tax identification number, are: Starry Group Holdings, Inc. (9355); Starry, Inc. (9616); Connect Everyone LLC (5896); Starry Installation Corp. (7000); Starry (MA), Inc. (2010); Starry Spectrum LLC (N/A); Testco LLC (5226); Starry Spectrum Holdings LLC (9444); Widmo Holdings LLC (9208); Vibrant Composites Inc. (8431); Starry Foreign Holdings Inc. (3025); and Starry PR Inc. (1214). The debtors’ address is 38 Chauncy Street, Suite 200, Boston, Massachusetts 02111.

² Capitalized terms used but not otherwise defined herein have the meanings ascribed to such terms elsewhere in this ~~Interim~~Final Order or in the Motion.

Bankruptcy Court for the District of Delaware (the “**Local Rules**”), seeking entry of this **interimfinal** order (this “**InterimFinal Order**”):

- i. authorizing the Borrowers³ to obtain postpetition financing, and for Starry Foreign Holdings Inc. and each of the other Debtors (the “**DIP Guarantors**” and, together with the Borrowers, the “**DIP Loan Parties**”) to guarantee unconditionally on a joint and several basis, the Borrower’s obligations in connection with a superpriority senior secured credit facility (the “**DIP Facility**”) consisting of (a) an aggregate principal amount of up to \$43,000,000 in “new money” term loans (the “**New Money DIP Loans**”), of which (i) \$12,000,000 ~~shall be~~ **was made** available immediately upon entry of ~~this~~**the** Interim Order, (ii) \$12,000,000 shall be available upon entry of ~~the~~**this** Final Order, and (iii) \$19,000,000 shall be available upon the occurrence of the earlier of entry of an order by this Court (1) approving the sale of all or substantially all of the Debtors’ assets or (2) confirming a plan of reorganization in the Chapter 11 Cases; and (b) rolled-up Tranche D Loans under the Prepetition Credit Agreement, as further described in the DIP Credit Agreement, held by the Prepetition Lenders providing the New Money DIP Loans, in an aggregate amount of \$15,000,000 in principal, capitalized fees, and accrued interest upon entry of ~~this~~**the** Interim Order, and in an aggregate amount equal to the remaining outstanding principal balance of the Tranche D Loans held by the Prepetition Lenders providing the New Money DIP Loans, plus capitalized fees and accrued interest thereon, upon entry of ~~the~~**this** Final Order (collectively, the “**DIP Roll-Up Loans**” and, together with the New Money DIP Loans, the “**DIP Loans**”), in accordance with the terms and conditions set forth in the DIP Credit Agreement, and all other terms and conditions of the DIP Documents;
- ii. authorizing the Debtors to enter into that certain Senior Secured Super-Priority Priming Term Loan Debtor-In-Possession Credit Agreement among the Borrowers, the lenders party thereto (in such capacity, the “**DIP Lenders**”), and ArrowMark Agency Services LLC as administrative agent, collateral agent, and escrow agent (in such capacities, the “**DIP Agent**” and, together with the DIP Lenders, the “**DIP Secured Parties**”), a copy of which is attached hereto as **Exhibit 1** (as the same may be amended, restated, supplemented, waived, or otherwise modified from time to time, the “**DIP Credit Agreement**” and, together with ~~this~~**the** Interim Order, ~~the~~**this** Final Order, and all agreements, documents, and instruments delivered or executed in connection therewith (including the fee letters executed by the Borrowers in connection with the DIP Facility), and other guarantee and security documentation, collectively,

³ “**Borrowers**” means, collectively, Starry Group Holdings, Inc.; Starry, Inc.; Connect Everyone LLC.; Starry Installation Corp.; Starry (MA), Inc.; Starry Spectrum LLC; Testco LLC; Widmo Holdings LLC; Vibrant Composites Inc.; Starry PR Inc.; and Starry Spectrum Holdings LLC.

the “**DIP Documents**”), and to perform such other and further acts as may be required in connection with the DIP Documents;

- iii. authorizing the Debtors to use the proceeds of the DIP Loans and the Prepetition Collateral, including Cash Collateral (as that term is defined in section 363(a) of the Bankruptcy Code, in accordance with the Approved DIP Budget (subject to permitted variances set forth herein and in the DIP Credit Agreement) to provide working capital for, and for other general corporate purposes of, the Debtors, including for payment of any Adequate Protection Payments and reasonable and documented transaction costs, fees, and expenses incurred in connection with any transactions to be implemented through the Chapter 11 Cases subject to approval of any such costs, fees, or expenses as may be required by the Bankruptcy Code;
- iv. granting adequate protection to the Prepetition Secured Parties to the extent of any Diminution in Value of their interests in the Prepetition Collateral as set forth in the DIP Orders;
- v. granting valid, enforceable, binding, non-avoidable, and fully perfected first priority priming (as applicable) liens on and senior security interests in substantially all of the property, assets, and other interests in property and assets of the Debtors, whether such property is presently owned or after-acquired, and each Debtor’s estate as created by section 541 of the Bankruptcy Code, of any kind or nature whatsoever, real or personal, tangible, intangible, or mixed, now existing or hereafter acquired or created, whether existing before or arising after the Petition Date, subject only to the (a) Carve-Out, (b) certain liens permitted pursuant to the terms of the DIP Credit Agreement, and (c) other valid, perfected, and unavoidable liens, if any, existing as of the Petition Date (or perfected after the Petition Date to the extent permitted by section 546(b) of the Bankruptcy Code) (the “**Permitted Prior Liens**”), in each case, that are senior in priority to the Prepetition Liens, on the terms and conditions set forth herein and in the DIP Documents;
- vi. granting superpriority administrative expense claims against each of the Debtors’ estates to the DIP Agent and the DIP Lenders with respect to the DIP Obligations over any and all administrative expenses of any kind or nature subject and subordinate only to the payment of the Carve-Out on the terms and conditions set forth herein and in the DIP Documents;
- vii. ~~subject to entry of the Final Order and~~ to the extent set forth herein, waiving the Debtors’ and the estates’ right to surcharge against the Prepetition Collateral pursuant to section 506(c) of the Bankruptcy Code;
- viii. ~~subject to entry of the Final Order and~~ to the extent set forth herein, for the “equities of the case” exception under section 552(b) of the Bankruptcy Code to not apply to the Prepetition Liens with respect to the proceeds, products,

offspring, or profits of any of the Prepetition Collateral or the DIP Collateral, as applicable; and

~~ix. pursuant to Bankruptcy Rule 4001, holding an interim hearing (the “Interim Hearing”) on the Motion before this Court to consider entry of this Interim Order, among other things, (a) authorizing the Debtors to, on an interim basis, borrow from the DIP Lenders a principal amount of up to \$12,000,000 in DIP Loans, (b) authorizing the incurrence of \$15,000,000 of DIP Roll-Up Loans, (c) authorizing the DIP Guarantors to guaranty the DIP Obligations, (d) authorizing the Debtors’ use of Prepetition Collateral (including Cash Collateral), (e) granting the adequate protection described in this Interim Order, and (f) authorizing the Debtors to execute and deliver the DIP Documents to which they are a party and to perform their respective obligations thereunder and such other and further acts as may be necessary or appropriate in connection therewith;~~

~~x. scheduling a final hearing (the “Final Hearing”) to consider the relief requested in the Motion and the entry of the Final Order, and approving the form of notice with respect to the Final Hearing; and~~

ix. ~~xi.~~ granting related relief.

This Court having considered the Motion, the *Declaration of Chaitanya Kanojia in Support of Chapter 11 Petitions and First Day Motions* [Docket No. 41] (the “First Day Declaration”), the *Declaration of Michael Schlappig in Support of Motion of Debtors for Entry of Interim and Final Orders (I) Authorizing Debtors to Obtain Postpetition Financing, (II) Authorizing Debtors to Use Cash Collateral, (III) Granting Liens and Providing Superpriority Administrative Expense Claims, (IV) Granting Adequate Protection, (V) Modifying Automatic Stay, (VI) Scheduling a Final Hearing, and (VII) Granting Related Relief* attached as Exhibit B to the Motion (the “PJT Declaration”), the Interim Order (I) Authorizing Debtors to Obtain Postpetition Financing, (II) Authorizing Debtors to Use Cash Collateral, (III) Granting Liens and Providing Superpriority Administrative Expense Claims, (IV) Granting Adequate Protection, (V) Modifying Automatic Stay, (VI) Scheduling a Final Hearing, and (VII) Granting Related Relief [Docket No. 72] (the “Interim Order”), and the other evidence

submitted or adduced and the arguments of counsel made at the Interim Hearing held pursuant to Bankruptcy Rule 4001(b)(2) on February 22, [2023 and the Final Hearing held on March 31, 2023](#); and this Court having heard and resolved or overruled any objections, reservations of rights, or other statements with respect to the relief requested in the Motion; and this Court having noted the appearances of all parties in interest; and it appearing that approval of the **interimfinal** relief requested in the Motion is necessary to avoid immediate and irreparable harm to the Debtors and their estates ~~pending the Final Hearing~~, and otherwise is fair and reasonable and in the best interests of the Debtors, their estates, and all parties-in-interest, and is essential for the continued operation of the Debtors' business and the preservation of the value of the Debtors' assets; and it appearing that the Debtors' entry into the DIP Credit Agreement and the other DIP Documents is a sound and prudent exercise of the Debtors' business judgment; and the Debtors having provided notice of the Motion as set forth in the Motion, and it appearing that no other or further notice of the Motion need be given; and after due deliberation and consideration, and for good and sufficient cause appearing therefor;

BASED UPON THE RECORD ESTABLISHED AT THE **INTERIMFINAL HEARING, THIS COURT HEREBY MAKES THE FOLLOWING FINDINGS OF FACT AND CONCLUSIONS OF LAW:⁴**

A. *Petition Date*. On February 20, 2023 (the "**Petition Date**"), each of the Debtors filed a voluntary petition under chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the District of Delaware commencing the Chapter 11 Cases.

⁴ Findings of fact shall be construed as conclusions of law, and conclusions of law shall be construed as findings of fact, pursuant to Bankruptcy Rule 7052.

B. Debtors in Possession. The Debtors continue to manage and operate their business and properties as debtors in possession pursuant to sections 1107 and 1108 of the Bankruptcy Code. No trustee or examiner has been appointed in the Chapter 11 Cases.

C. Jurisdiction and Venue. This Court has jurisdiction over the Motion, the Chapter 11 Cases, and the parties and property affected hereby pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012. Venue for the Chapter 11 Cases is proper pursuant to 28 U.S.C. §§ 1408 and 1409. This Court may enter a final order consistent with Article III of the United States Constitution.

D. Committee. ~~As of the date hereof, no statutory committee has been appointed~~ On March 3, 2023, the United State Trustee for the District of Delaware (the “U.S. Trustee”) appointed an official committee of unsecured creditors in the Chapter 11 Cases pursuant to section 1102 of the Bankruptcy Code ~~(any such committee, [Docket No. 99]~~ (the “Committee”).

E. Debtors’ Stipulations. Without prejudice to the rights of parties in interest (other than the Debtors), including ~~any~~ the Committee, as set forth in paragraph 11 herein, and subject to the limitations thereon contained in paragraphs 19 and 28 herein, the Debtors stipulate and agree that (paragraphs E(i) through (v) below are referred to herein as the “Debtors’ Stipulations”):

(i) Prepetition Term Loans.

(a) Under that certain credit agreement dated as of December 13, 2019, by and among Starry, Inc., Starry Spectrum Holdings LLC, Starry (MA), Inc., Starry Spectrum LLC, Testco LLC, Widmo Holdings LLC, Vibrant Composites Inc. and Starry Installation Corp., as

borrowers (collectively, the “**Prepetition Borrowers**”) and the lenders party thereto from time to time (collectively, the “**Prepetition Lenders**”), and ArrowMark Agency Services LLC, as administrative agent (in such capacity, the “**Prepetition Agent**”, and together with the Prepetition Lenders, the “**Prepetition Secured Parties**”) (such credit agreement, as amended by that certain First Amendment to Credit Agreement, dated as of September 4, 2020, that certain Second Amendment to Credit Agreement, dated as of January 28, 2021, that certain Third Amendment to Credit Agreement, dated as of June 2, 2021, that certain Fourth Amendment to Credit Agreement, dated as of August 20, 2021, that certain Fifth Amendment to Credit Agreement, dated as of October 6, 2021, that certain Sixth Amendment to Credit Agreement, dated as of January 13, 2022, that certain Seventh Amendment to Credit Agreement, dated as of March 26, 2022, that certain Eighth Amendment to Credit Agreement, dated as of September 13, 2022, that certain Ninth Amendment to Credit Agreement, dated as of December 14, 2022, that certain Tenth Amendment to Credit Agreement, dated as of January 30, 2023, and as may be further amended, amended and restated, supplemented, or otherwise modified from time to time, the “**Prepetition Credit Agreement**”, and together with the other “Loan Documents” (as defined in the Prepetition Credit Agreement), the “**Prepetition Loan Documents**”), the Prepetition Lenders provided term loans consisting of “Tranche A Loans” (the “**Tranche A Loans**”), “Tranche B Loans” (the “**Tranche B Loans**”), “Tranche C Loans” (the “**Tranche C Loans**”), and “Tranche D Loans,” which consist of the “**2022 Tranche D Loans**” and the “**2023 Tranche D Loans**” (together, the “**Tranche D Loans**,” and together with the Tranche A Loans, Tranche B Loans, and Tranche C Loans, collectively, the “**Prepetition Term Loans**”) having an outstanding balance as of the Petition

Date (and giving effect to the commencement of the Chapter 11 Cases) of \$287,509,059.23 divided as follows:

1. Tranche A Loans with an outstanding balance of \$81,631,321.96, which includes \$50,000,000 in the original principal amount, \$25,563,752.56 in capitalized interest, \$370,398.77 in capitalized amendment fees, \$3,796,707.57 in prepayment premium (payable as a result of the commencement of the Chapter 11 Cases), and \$1,900,463.06 in accrued and unpaid interest (i.e., has not been capitalized);
2. Tranche B Loans with an outstanding balance of \$113,115,736.45, which includes \$75,000,000 in the original principal amount, \$29,713,265.87 in capitalized interest, \$507,956.12 in capitalized amendment fees, \$5,261,061.10 in prepayment premium (payable as a result of the commencement of the Chapter 11 Cases), and \$2,633,453.36 in accrued and unpaid interest;
3. Tranche C Loans with an outstanding balance of \$61,268,758.77, which includes \$50,000,000 in original principal amount, \$6,717,588.80 in capitalized interest, \$275,132.72 in capitalized amendment fees, \$2,849,636.08 in prepayment premium (payable as a result of the commencement of the Chapter 11 Cases), and \$1,426,401.17 in accrued and unpaid interest;
4. 2022 Tranche D Loans with an outstanding balance of \$15,908,434.99, which includes \$11,200,000 in original principal amount, \$4,325,578.54 in capitalized facility fees, and \$382,856.45 in accrued and unpaid interest; and
5. 2023 Tranche D Loans with an outstanding balance of \$15,584,807.06, which includes \$11,000,000 in original principal amount, \$4,465,273.38 in capitalized facility fees, and \$119,533.68 in accrued and unpaid interest thereon (that has not been capitalized).

(b) As of the Petition Date, the Prepetition Borrowers were jointly and severally indebted to the Prepetition Secured Parties pursuant to the Prepetition Loan Documents, without defense, counterclaim, or offset of any kind, in an amount equal to the aggregate principal amount of the Prepetition Term Loans *plus* accrued and unpaid interest with respect thereto and any additional fees, costs, expenses (including any attorneys', financial advisors', and other professionals' fees and expenses), reimbursement obligations,

indemnification obligations, contingent obligations, and other charges of whatever nature, whether or not contingent, whenever arising, due, or owing, and all other Obligations (as defined in the Prepetition Credit Agreement) owing under or in connection with the Prepetition Loan Documents (collectively, the “**Prepetition Obligations**”).

(ii) *Prepetition Collateral*. To secure the Prepetition Obligations, the Prepetition Borrowers granted to the Prepetition Agent, for the benefit of the Prepetition Lenders, valid, binding, enforceable, and perfected first priority liens on and security interests in (the “**Prepetition Liens**”) the “Collateral” (as defined in the Prepetition Credit Agreement, the “**Prepetition Collateral**”).- The Tranche D Loans have payment priority in the waterfall (from the Prepetition Collateral proceeds or otherwise) over the other tranches.

(iii) *Cash Collateral*. Any and all of the Debtors’ cash, including the Debtors’ cash and other amounts on deposit or maintained in any account or accounts by the Debtors, and any amounts generated by the collection of accounts receivable or other disposition of the Prepetition Collateral existing as of the Petition Date, and the proceeds of any of the foregoing is the Prepetition Secured Parties’ cash collateral within the meaning of Bankruptcy Code section 363(a) (the “**Cash Collateral**”).

(iv) *Bank Accounts*. The Debtors acknowledge and agree that as of the Petition Date, none of the Debtors has either opened or maintains any bank accounts other than the accounts listed in the exhibit attached to ~~any order authorizing~~ [the motion seeking authorization for](#) the Debtors to continue to use the Debtors’ existing cash management system [\[Docket No. 13\], other than such other accounts that the Debtors have been authorized to open or maintain by an order of this Court \[Docket No. 134\]](#).

(v) Validity, Perfection, and Priority of Prepetition Term Loans and Prepetition Obligations. Each of the Debtors acknowledges and agrees that, in each case as of the Petition Date: (a) the Prepetition Liens are valid, binding, enforceable, non-avoidable, and properly perfected liens on and security interests in the Prepetition Collateral; (b) the Prepetition Liens are subject and subordinate only to Permitted Prior Liens; (c) the Prepetition Obligations constitute legal, valid, binding, and non-avoidable obligations of the Prepetition Borrowers; (d) the Prepetition Liens encumber all of the Prepetition Collateral, as the same existed on the Petition Date; (e) the Prepetition Liens were granted to or for the benefit of the Prepetition Secured Parties for fair consideration and reasonably equivalent value and were granted contemporaneously with, or covenanted to be provided as an inducement for, the making of the loans and/or commitments and other financial accommodations secured thereby; (f) no offsets, challenges, objections, defenses, claims, or counterclaims of any kind or nature to any of the Prepetition Liens or Prepetition Obligations exist, and no portion of the Prepetition Liens or Prepetition Obligations is subject to any challenge or defense including impairment, set-off, right of recoupment, avoidance, attachment, disallowance, disgorgement, reduction, recharacterization, recovery, subordination (whether equitable or otherwise), attack, offset, defense, counterclaims, cross-claims, or “claim” (as defined in the Bankruptcy Code), pursuant to the Bankruptcy Code or applicable nonbankruptcy law; and (g) the Debtors and their estates have no claims, objections, challenges, causes of action, recoupments, counterclaims, cross-claims, setoff rights, and/or choses in action, including “lender liability” causes of action or avoidance claims under chapter 5 of the Bankruptcy Code, whether arising under applicable state law or federal law (including any recharacterization, subordination, avoidance, disgorgement, recovery, or other claims arising under or pursuant to sections 105, 510, or 542

through 553 of the Bankruptcy Code), against the Prepetition Secured Parties or any of their respective affiliates, agents, representatives, attorneys, advisors, professionals, officers, directors, and employees arising out of, based upon, or related to their loans under the Prepetition Loan Documents, the Prepetition Obligations, or the Prepetition Liens.

F. *Findings Regarding the DIP Facility and Use of Cash Collateral.*

(i) The Debtors have an immediate need to obtain the DIP Facility and to use Cash Collateral (solely to the extent consistent with the Approved DIP Budget (subject to permitted variances as set forth in this [InterimFinal](#) Order and the DIP Documents)) to, among other things, (a) permit the orderly continuation of their business; (b) pay certain Adequate Protection Payments; and (c) pay the costs of administration of their estates and satisfy other working capital and general corporate purposes of the Debtors. The ability of the Debtors to obtain sufficient working capital and liquidity through the incurrence of the new indebtedness for borrowed money and other financial accommodations is vital to the preservation and maintenance of the Debtors' going concern values and successful reorganization. The Debtors will not have sufficient sources of working capital and financing to operate their business in the ordinary course of business throughout the Chapter 11 Cases without access to the DIP Facility and authorized use of Cash Collateral.

(ii) The Debtors are unable to obtain financing on more favorable terms from sources other than the DIP Lenders under the DIP Documents and are unable to obtain unsecured credit allowable under Bankruptcy Code section 503(b)(1) as an administrative expense. The Debtors also are unable to obtain secured credit allowable under sections 364(c)(1), 364(c)(2), and 364(c)(3) of the Bankruptcy Code for the purposes set forth in the DIP Documents without the Debtors granting to the DIP Secured Parties, subject to the Carve-Out as provided for herein,

the DIP Liens (as defined below) and the DIP Superpriority Claims (as defined below) under the terms and conditions set forth in this **InterimFinal** Order and the DIP Documents.

(iii) The DIP Facility has been negotiated in good faith and at arm's length among the Debtors and the DIP Secured Parties, and all of the Debtors' obligations and indebtedness arising under, in respect of, or in connection with the DIP Facility and the DIP Documents, including, without limitation, all loans made to and guarantees issued by the Debtors pursuant to the DIP Documents and all other obligations under the DIP Documents (collectively, the "**DIP Obligations**") shall be deemed to have been extended by the DIP Secured Parties in good faith as that term is used in section 364(e) of the Bankruptcy Code and in express reliance upon the protections offered by section 364(e) of the Bankruptcy Code. The DIP Obligations, the DIP Liens, and the DIP Superpriority Claims shall be entitled to the full protection of Bankruptcy Code section 364(e) in the event that this **InterimFinal** Order or any provision hereof is vacated, reversed, or modified on appeal or otherwise, and any liens or claims granted to, or payments made to, or payments made to, the DIP Agent or the DIP Lenders hereunder arising before the effective date of any such vacatur, reversal, or modification of this **InterimFinal** Order shall be governed in all respects by the original provisions of this **InterimFinal** Order, including entitlement to all rights, remedies, privileges, and benefits granted herein, unless such authorization and the incurring of such debt or the granting of such priority lien is stayed pending appeal.

(iv) *Adequate Protection*. Subject to and consistent with paragraph 11 of this **InterimFinal** Order, each of the Prepetition Secured Parties are entitled, pursuant to sections 105, 361, 362 and 363(e) of the Bankruptcy Code, to adequate protection of their respective

interests in the Prepetition Collateral, including Cash Collateral, for any diminution in the value thereof.

(v) Sections 506(c) and 552(b). In light of the Prepetition Secured Parties' agreement to subordinate their liens and superpriority claims to the DIP Obligations and the Carve-Out and to permit the use of their Cash Collateral as set forth herein, the Prepetition Secured Parties are entitled to the rights and benefits of section 552(b) of the Bankruptcy Code and, ~~subject to~~ and upon entry of ~~the~~this Final Order, (a) a waiver of any "equities of the case" claims under section 552(b) of the Bankruptcy Code and (b) a waiver of the provisions of section 506(c) of the Bankruptcy Code, subject to and consistent with paragraph 11 of this ~~Interim~~Final Order.

(vi) Consent by Prepetition Agent. The Prepetition Agent, on behalf and for the benefit of each of the Prepetition Secured Parties, has consented to, ~~conditioned on the entry of this Interim Order,~~ the Debtors' incurrence of the DIP Facility and the proposed use of Cash Collateral on the terms and conditions set forth in this ~~Interim~~Final Order, including, without limitation, the terms of the adequate protection and the roll-up of the Tranche D Loans held by the Prepetition Lenders providing the New Money DIP Loans embodied in the DIP Roll-Up Loans, in each case, as provided for in this ~~Interim~~Final Order.

G. Good Cause Shown; Best Interest. Good cause has been shown for entry of this ~~Interim~~Final Order, and entry of this ~~Interim~~Final Order is in the best interests of the Debtors' respective estates and creditors as its implementation will, among other things, allow for the continued operation of the Debtors' existing business and enhance the Debtors' prospects for a successful reorganization. Absent granting the relief sought by this ~~Interim~~Final Order, the Debtors' estates will be immediately and irreparably harmed.

H. Notice. ~~In~~ Proper, timely, adequate, and sufficient notice of the Final Hearing has been provided in accordance with the Bankruptcy Code, the Bankruptcy Rules ~~2002, 4001(b) and (c), and 9014,~~ and the Local Rules, ~~notice of the Interim Hearing and the emergency relief requested in the Motion has been provided by the Debtors. Under the circumstances, the.~~ The notice given by the Debtors of the Motion, the relief requested herein, and of the ~~Interim~~Final Hearing complies with Bankruptcy Rules 2002, 4001(b) and (c), and 9014 and applicable Local Rules, and no other or further notice of the Motion with respect to the relief requested at the Final Hearing or of entry of this Final Order shall be required.

I. Arm's Length, Good Faith Negotiations. The terms of this ~~Interim~~Final Order were negotiated in good faith and at arm's length between the Debtors and the Prepetition Secured Parties, including with respect to negotiating, implementing, documenting, or obtaining requisite approvals of the Debtors' incurrence of the DIP Facility and the Debtors' use of Cash Collateral, including in respect of all of the terms of this ~~Interim~~Final Order, all documents related thereto, and all transactions contemplated by the foregoing.

Based upon the foregoing findings and conclusions, the Motion and the record before this Court with respect to the Motion, and good and sufficient cause appearing therefor,

— IT IS HEREBY ORDERED THAT:

1. DIP Financing Approved. The Motion is granted on ~~an~~ interima final basis as set forth herein, and the use of Cash Collateral on ~~an~~ interima final basis is authorized, subject to the terms of this ~~Interim~~Final Order.

2. Objections Overruled. Any objections, reservations of rights, or other statements with respect to entry of this ~~Interim~~Final Order, to the extent not withdrawn or resolved, are

overruled on the merits. This **Interim**Final Order shall become effective immediately upon its entry.

3. Authorization of the DIP Facility and the DIP Documents.

(a) The Debtors are hereby immediately authorized and empowered to enter into, and execute and deliver, the DIP Documents consistent with the relief granted herein, and such additional documents, instruments, certificates, and agreements as may be reasonably required or requested by the DIP Secured Parties to implement the terms or effectuate the purposes of this **InterimFinal** Order and the DIP Documents. To the extent not entered into as of the date hereof, the Debtors and the DIP Secured Parties shall negotiate the DIP Documents in good faith, and in all respects such DIP Documents shall be, subject to the terms of this **Interim Order and the** Final Order, consistent with the terms of this **InterimFinal** Order and the DIP Credit Agreement and otherwise acceptable to the DIP Agent and the Required Lenders (as defined below). Upon entry of this ~~Interim Order and until execution and delivery of the DIP Credit Agreement and other DIP Documents required or requested by the DIP Secured Parties, the Debtors and the DIP Secured Parties shall be bound by (i) the terms and conditions and other provisions set forth in the other executed DIP Documents, with the same force and effect as if duly executed and delivered to the DIP Agent by the Debtors, and (ii) this Interim Order and the other executed DIP Documents shall govern and control the DIP Facility. Upon entry of this Interim Order, this InterimFinal~~ Order, the DIP Credit Agreement, and the other DIP Documents shall govern and control the DIP Facility. The DIP Agent is hereby authorized to execute and enter into its respective obligations under the DIP Documents, subject to the terms and conditions set forth therein and this **InterimFinal** Order. Upon execution and delivery thereof, the DIP Documents shall constitute valid and binding obligations of the Debtors enforceable in accordance with their terms. To the extent there exists any conflict among the terms and conditions of the other DIP Documents and this **InterimFinal** Order, the terms and conditions of this **InterimFinal** Order shall govern and control.

(b) Upon entry of this **InterimFinal** Order, the Borrowers are hereby authorized to borrow, and the DIP Guarantors are hereby authorized to guaranty, all borrowings ~~up to an aggregate principal amount of \$27,000,000 of DIP Loans—which consist of (i) \$12,000,000~~ under the DIP Documents, including, without limitation, (i) \$43,000,000 in New Money DIP Loans and (ii) the immediate, automatic, and subject to the rights of parties in paragraph 11 herein, irrevocable conversion of ~~\$15,000,000 of~~ aggregate amount equal to the remaining outstanding principal balance of the Tranche D Loans held by the Prepetition Lenders providing the New Money DIP Loans, plus capitalized fees and accrued interest into an equal amount of DIP Roll-Up Loans, in each case subject to the occurrence of the “Closing Date” (as defined in the DIP Credit Agreement) and subject to and in accordance with this **InterimFinal** Order, without any further action by the Debtors or any other party.

(c) In accordance with the terms of this **InterimFinal** Order and the DIP Documents, proceeds of the DIP Loans shall be used solely for the purposes permitted under the DIP Documents and this **InterimFinal** Order, and in accordance with the Approved DIP Budget, subject to permitted variances as set forth in this **InterimFinal** Order and the DIP Documents. Attached as **Exhibit 2 heretoto the Interim Order** and incorporated herein by reference is a budget prepared by the Debtors and approved by the Required Lenders in accordance with Section 3.20 of the DIP Credit Agreement (the “**Initial DIP Budget**”).

(d) In furtherance of the foregoing and without further approval of this Court, each Debtor is authorized, and the automatic stay imposed by section 362 of the Bankruptcy Code is hereby lifted to the extent necessary to perform all acts and to make, execute, and deliver all instruments and documents (including, without limitation, the DIP Credit Agreement, any security and pledge agreement, and any mortgage to the extent contemplated thereby, or the DIP

Credit Agreement), and to pay all fees (including all amounts owed to the DIP Lenders and the DIP Agent under the DIP Documents and the Prepetition Agent under the Prepetition Loan Documents) that may be reasonably required or necessary for the Debtors' performance of their obligations under this **InterimFinal** Order and the DIP Facility, including, without limitation:

- i. the execution, delivery, and performance of the DIP Documents, including, without limitation, the DIP Credit Agreement, any security and pledge agreement, and any mortgage to the extent contemplated thereby;
- ii. the execution, delivery, and performance of one or more amendments, waivers, consents, or other modifications to and under the DIP Documents (in each case in accordance with the terms of the applicable DIP Documents), it being understood that no further approval of this Court shall be required for amendments, waivers, consents, or other modifications to and under the DIP Documents or the DIP Obligations that do not shorten the maturity of the extensions of credit thereunder or modify the commitments or the rate of interest or other amounts payable thereunder;
- iii. the non-refundable payment to each of and/or on behalf of the DIP Secured Parties, as applicable, of the fees referred to in the DIP Documents, including (x) all fees and other amounts owed to the DIP Agent and the DIP Lenders and (y) all reasonable and documented costs and expenses as may be due from time to time, including, without limitation, the reasonable and documented fees and expenses of counsel and other professionals retained as provided for in the DIP Documents and this **InterimFinal** Order (whether incurred before or after the Petition Date, including, for the avoidance of doubt, (i) (x) Sheppard, Mullin, Richter & Hampton LLP (as counsel to the DIP Agent), (y) AlixPartners LLP (as financial advisor to the DIP Agent), (z) Potter Anderson & Corroon LLP (as local bankruptcy counsel to the DIP Agent), and (ii) with the consent of the Prepetition Agent, (x) Hughes Hubbard & Reed LLP (as counsel to Cloverlay Partners Management Company, LLC and certain of its affiliates), and (y) Cahill Gordon & Reindel (as counsel to AS Birch Grove LP and certain of its affiliates) (the advisors set forth in (i) and (ii) above, collectively, the "**Lender Advisors**") and, to the extent necessary to exercise its rights and fulfill its obligations under the DIP Documents, one counsel to the DIP Agent in each local jurisdiction that is material to the DIP Secured Parties, which such fees and expenses shall not be subject to the approval of this Court, nor shall any recipient of any such payment be required to file with respect thereto any interim or final fee application with this Court, *provided* that any fees and expenses of a professional shall

be subject to the provisions of paragraph 18 of this ~~Interim~~Final Order;
and

- iv. the performance of all other acts required under or in connection with the DIP Documents.

Notwithstanding the foregoing or any other provision of the Interim Order, this Final Order or any other DIP Documents to the contrary, the New Money Exit Fee shall not exceed 5.00% of the principal balance of the New Money DIP Loans.

(e) ~~Upon entry of this Interim Order, such~~Such DIP Documents, the DIP Obligations, and the DIP Liens ~~shall~~ constitute valid, binding, and non-avoidable obligations of the Debtors enforceable against each Debtor party thereto in accordance with their respective terms and the terms of this ~~Interim~~Final Order for all purposes during the Chapter 11 Cases, any subsequently converted Chapter 11 Case of any Debtor to a case under chapter 7 of the Bankruptcy Code or after the dismissal of any Chapter 11 Case. No obligation, payment, transfer, or grant of security under the DIP Credit Agreement, the other DIP Documents, or this ~~Interim~~Final Order shall be stayed, restrained, voidable, avoidable, or recoverable under the Bankruptcy Code or under any applicable law (including, without limitation, under sections 502(d), 548, or 549 of the Bankruptcy Code or under any applicable state Uniform Fraudulent Transfer Act, Uniform Fraudulent Conveyance Act, Uniform Voidable Transactions Act or similar statute or common law), or subject to any defense, reduction, setoff, recoupment, or counterclaim. All payments or proceeds remitted (i) to or on behalf of the DIP Agent on behalf of any DIP Secured Parties or (ii) to or on behalf of the Prepetition Secured Parties, in each case, pursuant to the DIP Documents, the provisions of this ~~Interim~~Final Order, or any subsequent order of this Court shall be received free and clear of any claim, charge, assessment, or other liability, including, without limitation, any such claim or charge arising out of or based on,

directly or indirectly, section 506(c) or the “equities of the case” exception of section 552(b) of the Bankruptcy Code ~~(and, solely in the case of waivers of rights under sections 506(c) and 552(b) of the Bankruptcy Code, subject to the entry of the Final Order).~~

(f) The DIP Guarantors hereby are authorized and directed to jointly, severally, and unconditionally guarantee, and upon entry of this ~~Interim~~Final Order shall be deemed to have guaranteed, in full, all of the DIP Obligations of the Borrowers.

4. Budget and Variance Reporting.

(a) Updated Budget. Not later than 5:00 p.m. New York City time on each Friday following the Petition Date (the “Updated Budget Deadline”), the DIP Loan Parties shall deliver to the DIP Agent, the DIP Lenders, ~~and~~ the Lender Advisors to the DIP Agent, and the Committee Professionals a supplement to the Initial DIP Budget or most-recently delivered updated version of the same (each such supplement, an “Updated Budget”), covering the 13-week period that commences with Friday of the calendar week immediately preceding such Updated Budget Deadline, consistent with the form and level of detail set forth in the Initial DIP Budget and including a forecasted unrestricted cash balance as well as a line-item report setting forth the estimated fees and expenses to be incurred by each professional advisor on a weekly basis; *provided* that the Updated Budget shall be, in each case, subject to the approval of the Required Lenders⁵ (which approval may be provided by the Lender Advisors to the DIP Agent

⁵ “**Required Lenders**” means, as defined in the DIP Credit Agreement, at any time, Lenders having (a) Loans outstanding and (b) Commitments, that taken together, represent more than 50% of the sum of (w) all Loans outstanding and (x) the Commitments at such time; *provided, however*, that any matter requiring the consent of the Required Lenders shall, at any time when there exists two or more Lenders that are not Affiliates of each other, require the consent of at least two Lenders that are not Affiliates of each other. The Loans and Commitments of any Defaulting Lender shall be disregarded in determining Required Lenders at any time. Capitalized terms used but not otherwise defined in this footnote have the meanings ascribed to them in the DIP Credit Agreement.

on behalf of the Required Lenders and will be deemed to be given unless an objection by the Required Lenders or the Lender Advisors to the DIP Agent has been delivered to the Borrowers by no later than 5:00 p.m. New York City time on the Wednesday following the applicable Updated Budget Deadline for such Updated Budget (which objection may be provided via email)). Upon (and subject to) the approval, or deemed approval, of any such Updated Budget by the Required Lenders in their reasonable discretion (which may be provided by the Lender Advisors to the DIP Agent), such Updated Budget shall constitute the “**Approved Budget**”; *provided* that in the event such Updated Budget is not so approved (or deemed approved) by the Required Lenders, the prior Approved Budget shall remain in effect.

(b) Variance Reporting. Not later than 5:00 p.m. New York City time every Friday (commencing with Friday of the week immediately following the week in which the Petition Date occurs) (each such Friday, a “**Variance Report Deadline**”), the DIP Loan ~~parties~~Parties shall deliver to the DIP Agent, the DIP Lenders, ~~and~~ the Lender Advisors to the DIP Agent, and the Committee Professionals a variance report (each, a “**Variance Report**”), in form and substance satisfactory to the DIP Agent, showing:

- i. the difference between (x) total budgeted operating receipts as set forth in the Approved Budget, *minus* (y) total actual operating receipts, *divided* by (z) total budgeted operating receipts as set forth in the Approved Budget (the “**Receipts Variance**”);
- ii. the difference between (x) total actual operating disbursements, *minus* (y) total budgeted operating disbursements as set forth in the Approved Budget, *divided* by (z) total budgeted operating disbursements as set forth in the Approved Budget (the “**Disbursements Variance**”); and
- iii. the difference between (x) Weekly Fee Estimates (as defined below), *minus* (y) total budgeted professional fees and expenses as set forth in the Approved Budget, *divided* by (z) total budgeted professional fees and expenses as set forth in the Approved Budget (the “**Professional Fee Variance**”),

in each case, for the Applicable Period,⁶ together with a reasonably detailed explanation of such Receipts Variance, Disbursements Variance and Professional Fee Variance. Commencing with the third Variance Report, the DIP Loan Parties shall not permit the Receipts Variance, the Disbursements Variance, or the Professional Fee Variance with respect to any Applicable Period to exceed 15%.

5. Access to Records. The Debtors shall provide the Lender Advisors with all reporting and other information required to be provided to the DIP Agent under the DIP Documents. In addition to, and without limiting, whatever rights to access the DIP Secured Parties have under the DIP Documents, upon reasonable notice to Debtors' counsel (email being sufficient), at reasonable times during normal business hours, the Debtors shall permit representatives, agents, and employees of the DIP Secured Parties to have reasonable access to (a) inspect the Debtors' assets, and (b) all information (including historical information and the Debtors' books and records) and personnel, including regularly scheduled meetings as mutually agreed with senior management of the Debtors and other company advisors (during normal business hours), and the DIP Secured Parties shall be provided with access to all information they shall reasonably request, excluding any information for which confidentiality is owed to third parties, information subject to attorney client or similar privilege, or where such disclosure would not be permitted by any applicable requirements of law.

6. DIP Superpriority Claims. Pursuant to section 364(c)(1) of the Bankruptcy Code, all of the DIP Obligations shall constitute allowed superpriority administrative expense claims

⁶ "**Applicable Period**" means, as defined in the DIP Credit Agreement, (a) with respect to the first Variance Report, the one-week period beginning on the Petition Date and ending on the Friday of the week immediately preceding the first Variance Report Deadline, (b) with respect to each Variance Report thereafter, the period beginning on the Petition Date and ending on the Friday of the week immediately preceding the applicable Variance Report Deadline.

against each of the Debtors' estates (the "**DIP Superpriority Claims**") (without the need to file any proof of claim), jointly and severally, with priority over any and all administrative expenses, adequate protection claims, diminution claims, and all other claims against the Debtors and their estates, now existing or hereafter arising, of any kind whatsoever, including, without limitation, administrative expenses of the kind specified in sections 503(b) and 507(b) of the Bankruptcy Code, and over any and all administrative expenses or other claims arising under sections 105, 326, 328, 330, 331, 365, 503(a), 506(c) ~~(subject to entry of a Final Order)~~, 507(a), 507(b), 546(c), 726(b), 1113, or 1114 of the Bankruptcy Code or otherwise, whether or not such expenses or claims may become secured by a judgment lien or other non-consensual lien, levy, or attachment, which allowed claims shall for the purposes of section 1129(a)(9)(A) of the Bankruptcy Code be considered administrative expenses allowed under section 503(b) of the Bankruptcy Code and which shall be payable from all prepetition and postpetition property of the Debtors and all proceeds thereof, including, without limitation, ~~subject to entry of the Final Order~~, any Avoidance Action Proceeds (as defined below), and the foregoing shall be subject to, and consistent with, paragraph 11 of this ~~Interim~~Final Order, and shall be subject to and subordinated in all respects to payment of the Carve-Out. Except as set forth in this ~~Interim Order or the~~ Final Order, it shall be an Event of Default if any other superpriority claims shall be granted or allowed in the Chapter 11 Cases.

7. DIP Liens. As security for the DIP Obligations, effective and perfected upon the date of ~~this~~the Interim Order, and without the necessity of the execution, recordation of filings by the Debtors of mortgages, security agreements, control agreements, pledge agreements, financing statements, or other similar documents, or the possession or control by the DIP Agent or any DIP Lender of, or over, any DIP Collateral (as defined below), the following security

interests and liens are hereby granted by the Debtors to the DIP Agent, for the benefit of the DIP Secured Parties (all property identified in clause (a)(i) — (iii) below being collectively referred to as the “**DIP Collateral**”), subject only to (x) Excluded Assets (as defined in the DIP Documents), (y) the Permitted Prior Liens and (z) the Carve-Out (all such liens and security interests granted to the DIP Agent, for the benefit of the DIP Lenders, pursuant to this **InterimFinal** Order and the DIP Documents, the “**DIP Liens**”):

- (a) DIP Collateral.
 - i. all assets and properties of each of the DIP Loan Parties and their estates, of any kind or nature whatsoever, whether tangible or intangible, real, personal or mixed, whether now owned or consigned by or to, or leased from or to, or hereafter acquired by, or arising in favor of, any of the DIP Loan Parties (including under any trade names, styles or derivations thereof), whether before or after the Petition Date, and wherever located, including, without limitation, (i) all of the DIP Loan Parties’ rights, title and interests in all “Collateral” (as defined in the DIP Credit Agreement) and Prepetition Collateral (including Cash Collateral) to the extent such assets or properties are assets or property, as applicable, of the Debtors under applicable law;
 - ii. all money, cash and cash equivalents, all funds in any deposit accounts, securities accounts, commodities accounts or other accounts (together with and all money, cash and cash equivalents, instruments and other property deposited therein or credited thereto from time to time), all accounts receivable and other receivables (including those generated by intercompany transactions), all rights to payment, contracts and contract rights, all instruments, documents and chattel paper, all securities (whether or not marketable), all goods, furniture, machinery, plants, equipment, vehicles, inventory and fixtures, all real property interests, all interests in leaseholds, all franchise rights, all patents, tradenames, trademarks, copyrights, licenses and all other intellectual property, all general intangibles, tax or other refunds, or insurance proceeds, all equity interests or capital stock (excluding, for the avoidance of doubt, equity interests in Starry Group Holdings, Inc.), limited liability company interests, partnership interests and financial assets, all investment property, all supporting obligations, all letters of credit and letter of credit rights, all commercial tort claims, all books and records (including, without limitation, customers lists, credit files, computer programs, printouts and other computer materials and records), and all rents, products, offspring, profits, and proceeds of each of the foregoing and all accessions to,

substitutions and replacements for, each of the foregoing, including any and all proceeds of any insurance (including any business interruption and property insurance), indemnity, warranty or guaranty payable to any DIP Loan Party from time to time with respect to any of the foregoing, and

- iii. ~~subject to entry of the Final Order,~~ the proceeds of or property recovered, whether by judgment, settlement, or otherwise, on account of all avoidance actions brought pursuant to chapter 5 of the Bankruptcy Code or section 724(a) of the Bankruptcy Code or any other avoidance actions under the Bankruptcy Code or applicable state law or foreign law equivalents (such actions, “**Avoidance Actions**” and the proceeds of or property recovered, “**Avoidance Action Proceeds**”); *provided, however*, that DIP Collateral shall exclude Avoidance Actions and any Excluded Assets but shall include any and all unencumbered property and products and proceeds of Excluded Assets, unless such proceeds and products otherwise separately constitute Excluded Assets.

(b) First Priority Liens on Unencumbered Property. Pursuant to section 364(c)(2) of the Bankruptcy Code, a valid, binding, continuing, enforceable, non-avoidable, fully and automatically perfected, first priority liens and security interests in (i) ~~subject to entry of the Final Order, all~~ Avoidance Action Proceeds, and (ii) all other property of the Debtors, whether existing on the Petition Date or thereafter acquired, that, on or as of the Petition Date is not subject to valid, perfected, and non-avoidable liens (or perfected after the Petition Date to the extent permitted by section 546(b) of the Bankruptcy Code) (subject to the Carve-Out), including, without limitation (in each case, to the extent not subject to valid, perfected, and non-avoidable liens), all unencumbered assets of the Debtors, cash of the Debtors (whether maintained with the DIP Agent or otherwise) and any investment of such cash, accounts, inventory, goods, contract rights, instruments, documents, chattel paper, patents, trademarks, copyrights, and licenses therefor, accounts receivable, receivables and receivables records, general intangibles, payment intangibles, tax or other refunds, insurance proceeds, letters of credit, contracts, owned real estate, real property leaseholds, fixtures, deposit accounts,

commercial tort claims, securities accounts, instruments, investment property, letter-of-credit rights, supporting obligations, machinery and equipment, real property, leases (and proceeds from the disposition thereof), all of the issued and outstanding capital stock of each Debtor, other equity or ownership interests in or of any entity (including equity interests in subsidiaries of each Debtor), money, investment property, intercompany claims, claims arising on account of transfers of value from a Debtor to (x) another Debtor and (y) a non-Debtor affiliate incurred on or following the Petition Date, causes of action, including causes of action arising under section 549 of the Bankruptcy Code (but excluding all other Avoidance Actions), all products and proceeds of the foregoing and, ~~subject to entry of the Final Order,~~ all proceeds and property recovered in respect of Avoidance Actions (collectively, the **“Previously Unencumbered Property”**).

(c) Liens Priming the Prepetition Liens. Pursuant to sections 364(c)(3) and 364(d)(1) of the Bankruptcy Code, the DIP Liens shall be valid, binding, continuing, enforceable, non-avoidable, fully and automatically perfected liens and security interests in all DIP Collateral, which DIP Liens shall be (i) subject and subordinate to Permitted Prior Liens and the Carve-Out, and (ii) senior to any and all other liens and security interests in the DIP Collateral, including, without limitation, all Prepetition Liens on the DIP Collateral (including, without limitation, any liens securing the Prepetition Obligations and all Adequate Protection Liens), subject to and consistent with paragraph 11 of this **InterimFinal** Order.

8. Adequate Protection for the Prepetition Secured Parties. Subject only to the Carve-Out, the Permitted Prior Liens, the Challenge Period, and the terms of this **InterimFinal** Order, and only until the Prepetition Obligations are indefeasibly repaid and/or deemed repaid in full under the DIP Facility, including the roll-up and conversion of amounts under the Prepetition

Credit Agreement into the DIP Facility (which roll-up and conversion of amounts under the Prepetition Credit Agreement into the DIP Facility shall remain subject to the Challenge Period, and, to the extent the Committee or any other party in interest successfully challenges the validity, extent, amount, perfection, priority or enforceability of any or all of the liens and/or claims of the Prepetition Secured Parties with respect to the Prepetition Loan Documents that were converted to DIP Obligations as DIP Roll-Up Loans, as determined by a court of competent jurisdiction in a final, non-appealable order, the amount of the roll-up shall be reduced to the extent provided in such final non-appealable order (the “Roll-Up Reduction”) and any prepetition liens, claims, or obligations subject to a Roll-Up Reduction shall be treated in accordance with the terms of such final non-appealable order), pursuant to sections 361, 363(e), and 364 of the Bankruptcy Code, and in consideration of the stipulations and consents set forth herein, as adequate protection of their interests in the Prepetition Collateral (including Cash Collateral), solely for and equal in amount to the postpetition diminution in value of such interests (each such diminution, a “**Diminution in Value**”), resulting from, among other things, the imposition of the priming DIP Liens on the Prepetition Collateral, the Carve-Out, the Debtors’ use of the Prepetition Collateral (including Cash Collateral), and the imposition of the automatic stay, the Prepetition Agent, for the benefit of itself and the other Prepetition Secured Parties, is hereby granted the following (collectively, the “**Adequate Protection Obligations**”):

(a) Adequate Protection Liens. As security for and solely to the extent of any Diminution in Value, additional and replacement, valid, binding, enforceable, non-avoidable, and effective and automatically perfected postpetition security interests in and liens as of the date of this **InterimFinal** Order (together, the “**Adequate Protection Liens**”), without the necessity

of the execution by the Debtors (or recordation or other filing), of security agreements, control agreements, pledge agreements, financing statements, mortgages, or other similar documents, on all DIP Collateral and, ~~upon entry of the Final Order,~~ all proceeds or property recovered from Avoidance Actions. Subject to the terms of this ~~Interim~~Final Order, the Adequate Protection Liens shall be subordinate only to the (i) Carve-Out, (ii) the DIP Liens, and (iii) Permitted Prior Liens. The Adequate Protection Liens shall otherwise be senior to all other security interests in, liens on, or claims against any of the DIP Collateral (including, for the avoidance of doubt, any lien or security interest that is avoided and preserved for the benefit of the Debtors and their estates under section 551 of the Bankruptcy Code).

(b) Adequate Protection Claims. As further adequate protection, and to the extent provided by sections 503(b) and 507(b) of the Bankruptcy Code, allowed administrative expense claims in each of the Chapter 11 Cases ahead of and senior to any and all other administrative expense claims in such Chapter 11 Cases to the extent of any postpetition Diminution in Value (the “Adequate Protection Claims”), but junior to the Carve-Out and the DIP Superpriority Claims. Subject to the Carve-Out and the DIP Superpriority Claims in all respects, the Adequate Protection Claims will not be junior to any claims and shall have priority over all administrative expense claims against each of the Debtors, now existing or hereafter arising, of any kind or nature whatsoever, including, without limitation, administrative expense claims of the kinds specified in or ordered pursuant to sections 105, 326, 328, 330, 331, 365, 503(a), 506(c) ~~(subject to entry of the Final Order)~~, 507(a), 507(b), 546(c), 726(b), 1113, and 1114 of the Bankruptcy Code. The Prepetition Secured Parties shall not receive or retain any payments, property or other amounts in respect of the Adequate Protection Claims under section 507(b) of the Bankruptcy Code granted hereunder unless and until the DIP Obligations have

been indefeasibly paid in full, in cash, or satisfied in a manner otherwise agreed to by the Required Lenders, in each case as provided in the DIP Documents.

(c) Adequate Protection Payments. As further adequate protection, the Debtors are authorized and directed to pay, in accordance with the terms of paragraph 18 of this **InterimFinal** Order, all reasonable and documented fees and out-of-pocket expenses (the “**Adequate Protection Fees**”), whether incurred before or after the Petition Date, to the extent not duplicative of any fees and/or expenses paid pursuant to paragraph 3(d)(iii) hereof, including all reasonable and documented fees and expenses of counsel and other professionals retained as provided for in the DIP Documents and this **InterimFinal** Order, including, for the avoidance of doubt, of the Lender Advisors and, to the extent necessary to exercise and fulfill its obligations under the Prepetition Loan Documents, one counsel to the Prepetition Secured Parties (taken as a whole) in each local jurisdiction that is material to the Prepetition Secured Parties (taken as a whole) (all payments referenced in this sentence, collectively, the “**Adequate Protection Payments**”). None of the Adequate Protection Fees shall be subject to separate approval by this Court, and no recipient of any such payment shall be required to file any interim or final fee application with respect thereto or otherwise seek this Court’s approval of any such payments.

(d) Reporting Requirements. As additional adequate protection to the Prepetition Secured Parties, the Debtors shall provide all reporting set forth in paragraph 4 above and otherwise provided for in the DIP Credit Agreement to the Prepetition Agent.

(e) Right to Seek Additional Adequate Protection. This **InterimFinal** Order is without prejudice to, and does not constitute a waiver of, expressly or implicitly, the rights of the Prepetition Secured Parties to request further or alternative forms of adequate protection at any

time or the rights of the Debtors or any other party to contest such request. Nothing herein shall impair or modify the application of section 507(b) of the Bankruptcy Code in the event that the adequate protection provided to the Prepetition Secured Parties is insufficient to compensate for any Diminution in Value of their interests in the Prepetition Collateral during the Chapter 11 Cases.

(f) Other Covenants. The Debtors shall maintain their cash management arrangements in a manner consistent with any order approving the Debtors' cash management system. It shall be a default if the Debtors fail to comply with the covenants contained in the DIP Credit Agreement regarding conduct of business, including, without limitation, preservation of rights, qualifications, licenses, permits, privileges, franchises, governmental authorizations, and intellectual property rights material to the conduct of their business and the maintenance of properties and insurance.

(g) Miscellaneous. Except for the Carve-Out, the DIP Liens, the DIP Superpriority Claims, the Permitted Prior Liens, the Adequate Protection Liens, and the Adequate Protection Claims granted to the Prepetition Secured Parties pursuant to paragraph 8 of this **InterimFinal** Order, it shall be an Event of Default if any of the foregoing is subject to, junior, or *pari passu*, to any lien, security interest or claim granted in the Chapter 11 Cases or any successor cases under any chapter of the Bankruptcy Code ("**Successor Cases**"), including (i) any lien, security interest, or claim that is avoided and preserved for the benefit of the Debtors' estates under the Bankruptcy Code, including, without limitation, pursuant to section 551 or otherwise, (ii) any intercompany or affiliate claim, lien, or security interest of the Debtors or their affiliates, or (iii) any lien, security interest, or administrative claim under the Bankruptcy Code, including, without limitation, pursuant to section 363, section 364 or otherwise, *provided*

that the Adequate Protection Liens, the Adequate Protection Claims, and the DIP Roll-Up Loans shall be subject to and consistent with paragraph 11 of this **InterimFinal** Order.

9. Carve-Out.

(a) Priority of Carve-Out. Subject to the terms and conditions contained herein, each of the DIP Liens, DIP Superpriority Claims, Prepetition Liens, Adequate Protection Liens, and Adequate Protection Claims shall be subject and subordinate to the Carve-Out.

(b) Definition of Carve-Out. As used in this **InterimFinal** Order, the “**Carve-Out**” means the sum of (i) all fees required to be paid to the Clerk of this Court and to the Office of the United States Trustee for the District of Delaware (the “**U.S. Trustee**”) pursuant to 28 U.S.C. § 1930(a) (without regard to the notice set forth in (iii) below); (ii) all reasonable fees and expenses incurred by a trustee under section 726(b) of the Bankruptcy Code in an amount not exceed \$50,000 (without regard to the notice set forth in (iii) below); (iii) to the extent allowed at any time but incurred at any time before or on the first business day following delivery by the DIP Agent, at the direction of the Required Lenders, of a Carve-Out Trigger Notice (as defined below), whether by interim order, procedural order, or otherwise, all (A) unpaid fees and expenses (including any restructuring, sale, success, or other transaction fee of any investment bankers or financial advisors of the DIP Loan Parties) (the “**Allowed Debtor Professional Fees**”) incurred by persons or firms retained by the Debtors pursuant to section 327, 328, or 363 of the Bankruptcy Code (collectively, the “**Debtor Professionals**”) and (B) unpaid fees and expenses (the “**Allowed Committee Professional Fees**” and together with the Allowed Debtor Professional Fees, the “**Allowed Professional Fees**”) incurred by persons or firms retained by **athe** Committee pursuant to section 328 or 1103 of the Bankruptcy Code

(the “Committee Professionals” and, together with the Debtor Professionals, the “Professional Persons”) (these clauses (i) through (iii), the “~~Pre-Carve-Out~~Pre-Carve-Out Trigger Amounts”); and (iv) Allowed Professional Fees not to exceed \$750,000 plus (without duplication) any transaction-based fee of any investment bankers or financial advisors to the DIP Loan Parties incurred in accordance with the applicable engagement letter for such investment banker or financial advisor after the first business day following delivery by the DIP Agent, at the direction of the Required Lenders, of the Carve-Out Trigger Notice to the extent allowed at any time, whether by interim order, procedural order, or otherwise (the amounts set forth in this clause (iv) being the “~~Post-Carve-Out~~Post-Carve-Out Trigger Notice Cap,” and together with the Pre-Carve-Out Trigger Amounts, the “Carve-Out Amount”). For purposes of the foregoing, “Carve-Out Trigger Notice” shall mean a written notice substantially contemporaneously delivered by email (or other electronic means) by the DIP Agent to the Debtors, their lead restructuring counsel, the U.S. Trustee, and counsel to the Committee ~~(if any)~~, which notice may be delivered following the occurrence and during the continuation of an Event of Default (as defined below) and acceleration of the DIP Obligations under the DIP Facility, stating that the Post-Carve-Out Trigger Notice Cap has been invoked. Each Professional Person shall apply the amount of any prepetition retainers received by any such Professional Person and not previously returned or applied to fees and expenses before such Professional Person receives any payment out of the Carve-Out.

(c) For purposes of the Carve-Out only, the amount of Allowed Professional Fees for each Professional Person constituting Pre-Carve-Out Trigger Amounts shall not exceed the sum of (x) the aggregate fees and expenses identified by such Professional Person in Weekly

Fee Estimates delivered before the date of the Carve-Out Trigger Notice plus (y) the aggregate fees and expenses budgeted for such Professional Person in the then-applicable Approved Budget for the period of time starting immediately after the Saturday of the latest week for which the Professional Person delivered a Weekly Fee Estimate⁷ and the date of delivery of the Carve-Out Trigger Notice. The Carve-Out is further limited as set forth in Paragraph 28 herein.

(d) Carve-Out Funded Reserve. For the period before the delivery of the Carve-Out Trigger Notice, on a weekly basis, the Debtors shall fund from the DIP Facility or cash on hand into a segregated account (the “**Funded Reserve Account**”) held by Young Conaway Stargatt & Taylor, LLP in trust for the benefit of Professional Persons an amount equal to the aggregate amount of the estimated accrued fees of Professional Persons, based on the Weekly Fee Estimates, remaining unpaid as of the Friday of the preceding week (and not previously funded to the Funded Reserve Account).

(e) The Debtors shall use funds held in the Funded Reserve Account exclusively to pay Allowed Professional Fees and other obligations included within the Carve-Out as they become allowed and payable pursuant to the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and any interim or final orders of this Court; *provided* that when all Allowed Professional Fees and all other obligations included within the Carve-Out have been paid in full (regardless of when such Allowed Professional Fees or other obligations included within the Carve-Out are allowed by this Court), any funds remaining in the Funded Reserve Account shall revert to the DIP Agent for the benefit of the DIP Lenders (or following the repayment in full of the DIP Obligations and the termination of all commitments under the

⁷ “**Weekly Fee Estimate**” means each Professional Person’s estimate of the fees and expenses it accrued during the immediately preceding week, which are to be delivered to FTI Consulting, Inc., in its capacity as the Debtors’ financial advisor, by the end of day each Wednesday (New York City time).

DIP Loan Agreement (the “**Commitments**”), to the Prepetition Agent for the benefit of the Prepetition Lenders). Funds transferred to the Funded Reserve Account shall be subject to the DIP Liens, DIP Superpriority Claims, Adequate Protection Liens, and Adequate Protection Claims granted hereunder solely to the extent of such reversionary interest; *provided* that, for the avoidance of doubt, such liens and claims shall be subject in all respects to the Carve-Out.

(f) Notwithstanding anything in the DIP Credit Agreement to the contrary, on the day on which a Carve-Out Trigger Notice is validly delivered (the “**Carve-Out Trigger Notice Date**”), the Carve-Out Trigger Notice shall constitute a demand to the Debtors to utilize all cash on hand as of such date and any available cash thereafter held by any Debtor to fund to the Funded Reserve Account an amount equal to the then-unpaid amounts of the Allowed Professional Fees and other obligations included within the Carve-Out plus reasonably estimated fees and obligations not yet allowed for the period through and including the Carve-Out Trigger Notice Date.

(g) Notwithstanding anything in the DIP Credit Agreement to the contrary, on the Carve-Out Trigger Notice Date, the Carve-Out Trigger Notice shall constitute a demand to the DIP Loan Parties to utilize all cash on hand as of such date and any available cash thereafter held by any DIP Loan Party, after funding the amounts described in the immediately preceding paragraph, to fund a reserve in an amount equal to the Post-Carve-Out Trigger Notice Cap to the Funded Reserve Account.

(h) All funds in the Funded Reserve Account shall be used first to pay the Pre-Carve-Out Trigger Amounts and all other obligations included within the Carve-Out, but not, for the avoidance of doubt, the Post-Carve-Out Trigger Notice Cap, until paid in full, and then, to pay the obligations set forth in the Post-Carve-Out Trigger Notice Cap, and then, to the

extent the Funded Reserve Account has not been reduced to zero, to pay the DIP Agent for the benefit of the DIP Lenders, unless the DIP Obligations have been indefeasibly paid in full, in cash, and all Commitments have been terminated, in which case any such excess shall be paid to the Prepetition Secured Parties in accordance with their rights and priorities as of the Petition Date. Notwithstanding anything to the contrary in the DIP Documents or this **InterimFinal** Order, following delivery of a Carve-Out Trigger Notice, the DIP Agent and the Prepetition Agent shall not sweep or foreclose on cash (including cash received as a result of the sale or other disposition of any assets) of the Debtors until the Funded Reserve Account has been fully funded, but shall have a security interest in any residual interest of the Debtors in the Funded Reserve Account, with any excess paid to the DIP Agent for application in accordance with the DIP Documents (or following the repayment in full of the DIP Obligations and the termination of all Commitments to the Prepetition Agent for application in accordance with the Prepetition Loan Documents). Further, notwithstanding anything to the contrary in this **InterimFinal** Order, (i) disbursements by the Debtors from the Funded Reserve Account shall not constitute DIP Loans or increase or reduce the DIP Obligations and (ii) the failure of the Funded Reserve Account to satisfy in full the Allowed Professional Fees shall not affect the priority of the Carve-Out. For the avoidance of doubt and notwithstanding anything to the contrary in this **InterimFinal** Order, the DIP Facility, or the Prepetition Loan Documents, the Carve-Out shall be senior to all liens and claims securing the DIP Facility, the Adequate Protection Liens, the Adequate Protection Claims, any claims arising under section 507(b) of the Bankruptcy Code, and any and all other forms of adequate protection, liens, or claims securing the DIP Obligations or the Prepetition Obligations.

(i) Notwithstanding anything to the contrary in the DIP Documents or the DIP Orders or any other order of this Court, the Funded Reserve Account and the amounts on deposit in the Funded Reserve Account shall be available and used only to satisfy obligations of Professionals Persons benefitting from the Carve-Out, and the other obligations that are a part of the Carve-Out. The failure of the Funded Reserve Account to satisfy Professional Fees in full shall not affect the priority of the Carve-Out; *provided* that, to the extent that the Funded Reserve Account is actually funded, the Carve-Out shall be reduced by such funded amount dollar-for-dollar. In no way shall the Approved Budget, Carve-Out, Post-Carve-Out Trigger Notice Cap, Funded Reserve Account, or any of the terms of this **InterimFinal** Order be construed as a cap or limitation on the amount of (a) the Debtor Professional fees due and payable by the Debtors or that may be allowed by this Court at any time (whether by interim order, final order, or otherwise) or (b) all other obligations included within the Carve-Out.

(j) Any payment or reimbursement made before the occurrence of the Carve-Out Trigger Notice Date in respect of any Allowed Professional Fees shall not reduce the Post-Carve-Out Trigger Notice Cap.

(k) Except for the obligation to permit the funding of the Funded Reserve Account as provided herein, none of the DIP Secured Parties or Prepetition Secured Parties shall be responsible for the direct payment or reimbursement of any fees or disbursements of any of the Professional Persons or any fees or expenses of the U.S. Trustee or Clerk of this Court incurred in connection with the Chapter 11 Cases or any Successor Cases. Nothing in this **InterimFinal** Order or otherwise shall be construed to obligate any of the DIP Secured Parties or Prepetition Secured Parties in any way to compensate, or to reimburse expenses of, any of the Professional Persons, or to guarantee that the Debtors or their estates have sufficient funds to pay

such compensation or reimbursement. Except for the obligation to permit the funding of the Funded Reserve Account as provided herein, nothing herein shall be construed as consent to the allowance of any professional fees or expenses of any of the Debtors, **anythe** Committee, any other official or unofficial committee in the Chapter 11 Cases or any Successor Cases, the U.S. Trustee, the Clerk of this Court, or of any other person or entity, or shall affect the right of any party to object to the allowance and payment of any such fees and expenses.

10. Reservation of Rights of the DIP Agent, DIP Lenders, and Prepetition Secured Parties. Subject only to the Carve-Out, notwithstanding any other provision in this **InterimFinal** Order or the DIP Documents to the contrary, the entry of this **InterimFinal** Order is without prejudice to, and does not constitute a waiver of, expressly or implicitly, or otherwise impair: (a) any of the rights of any of the Prepetition Secured Parties to seek any other or supplemental relief in respect of the Debtors including the right to seek additional adequate protection **at-and** following the Final Hearing; *provided* that any such further or different adequate protection shall at all times be subordinate and junior to the Carve-Out and the claims and liens of the DIP Secured Parties granted under this **InterimFinal** Order and the DIP Documents; (b) any of the rights of the DIP Secured Parties or the Prepetition Secured Parties under the DIP Documents, the Prepetition Loan Documents, or the Bankruptcy Code or under non-bankruptcy law (as applicable), including, without limitation, the right of any of the DIP Secured Parties or the Prepetition Secured Parties to (i) request modification of the automatic stay of section 362 of the Bankruptcy Code, (ii) request dismissal of any of the Chapter 11 Cases, conversion of any of the Chapter 11 Cases to cases under chapter 7, or appointment of a chapter 11 trustee or examiner with expanded powers in any of the Chapter 11 Cases, (iii) seek to propose, subject to the provisions of section 1121 of the Bankruptcy Code, a chapter 11 plan or plans; or (c) any other

rights, claims, or privileges (whether legal, equitable, or otherwise) of any of the DIP Secured Parties or the Prepetition Secured Parties. The delay in or failure of the DIP Secured Parties and/or the Prepetition Secured Parties to seek relief or otherwise exercise their rights and remedies shall not constitute a waiver of any of the DIP Secured Parties' or the Prepetition Secured Parties' rights and remedies. For all adequate protection purposes throughout the Chapter 11 Cases, each of the Prepetition Secured Parties shall be deemed to have requested relief from the automatic stay and adequate protection for any Diminution in Value from and after the Petition Date. For the avoidance of doubt, such request will survive termination of this **InterimFinal** Order.

11. Reservation of Certain Committee and Third Party Rights and Bar of Challenges and Claims. Subject to the Challenge Period (as defined below), the stipulations, admissions, releases, and waivers contained in this **InterimFinal** Order, including the Debtors' Stipulations (collectively, the "**Prepetition Lien and Claim Matters**"), shall be binding upon the Debtors, their estates, and any of their respective successors in all circumstances and for all purposes, and the Debtors are deemed to have irrevocably waived and relinquished all Challenges (as defined below) as of the Petition Date. The Prepetition Lien and Claim Matters shall be binding upon all other parties in interest, including **anythe** Committee and any other person acting on behalf of the Debtors' estates, unless and to the extent that a party in interest with proper standing granted by order of this Court (or other court of competent jurisdiction) has timely and properly filed an adversary proceeding or contested matter under the Bankruptcy Rules (i) before 75 calendar days after entry of **thisthe** Interim Order (the "**Challenge Period**" and the date of expiration of such Challenge Period, the "**Challenge Period Termination Date**"); *provided, however*, that if **a party in interest files a standing motion before the end of the Challenge Period, then the**

Challenge Period shall be tolled during the pendency of such motion (but solely for the party seeking standing); and further provided, that if, before the end of the Challenge Period, the (x) the cases convert to chapter 7, or (y) if a chapter 11 trustee is appointed, then, in each such case, the Challenge Period shall be extended by the later of (A) the time remaining under the Challenge Period plus ten days or (B) such other time as ordered by this Court solely with respect to any such trustee, commencing on the occurrence of either of the events discussed in the foregoing clauses (x) and (y), and any such trustee so appointed shall not be bound by the Prepetition Lien and Claim Matters until the Challenge Period, as so extended, has expired; (ii) seeking to avoid, object to, or otherwise challenge the Prepetition Lien and Claim Matters regarding: (a) the validity, enforceability, extent, priority, or perfection of the mortgages, security interests, and liens of the Prepetition Agent and the Prepetition Secured Parties; or (b) the validity, enforceability, allowability, priority, secured status, or amount of the Prepetition Obligations or Prepetition Liens (any such claim, a “**Challenge**”), and (iii) in which this Court enters a final order in favor of the plaintiff or movant sustaining any such Challenge in any such timely filed adversary proceeding or contested matter; *provided* that notwithstanding any other provision of this **Interim**Final Order to the contrary, in the event that a successful Challenge is brought with respect to any Prepetition Obligations or Prepetition Liens converted to DIP Obligations as DIP Roll-Up Loans, then such Challenge will be made applicable to such DIP Obligations. Upon the expiration of the Challenge Period Termination Date without the filing of a Challenge (or if any such Challenge is filed and overruled): (a) any and all such Challenges by any party (including the Committee, any chapter 11 trustee, and/or any examiner or other estate representative appointed or elected in the Chapter 11 Cases, and any chapter 7 trustee and/or examiner or other estate representative appointed or elected in any Successor Case) shall be

deemed to be forever barred; (b) the Prepetition Obligations shall constitute allowed claims, not subject to counterclaim, setoff, recoupment, reduction, subordination, recharacterization, defense, or avoidance for all purposes in the Debtors' Chapter 11 Cases and any Successor Cases; (c) the DIP Roll-Up Loans shall be deemed legal, valid, binding, and effective; (d) the Prepetition Liens shall be deemed to have been, as of the Petition Date, legal, valid, binding, and perfected secured claims, not subject to recharacterization, subordination, or avoidance; and (e) all of the Debtors' stipulations and admissions contained in this **InterimFinal** Order, including the Debtors' Stipulations, and all other waivers, releases, affirmations, and other stipulations as to the priority, extent, and validity as to the Prepetition Secured Parties' claims, liens, and interests contained in this **InterimFinal** Order shall be of full force and effect and forever binding upon the Debtors, the Debtors' estates, and all creditors, interest holders, and other parties in interest in the Chapter 11 Cases and any Successor Cases. If any such adversary proceeding or contested matter is timely and properly filed under the Bankruptcy Rules and remains pending and the Chapter 11 Cases are converted to chapter 7, the chapter 7 trustee may continue to prosecute such adversary proceeding or contested matter on behalf of the Debtors' estates. Furthermore, if any such adversary proceeding or contested matter is timely and properly filed under the Bankruptcy Rules, the stipulations and admissions contained in this **InterimFinal** Order, including the Debtors' Stipulations, shall nonetheless remain binding and preclusive on **anythe** Committee and any other person or entity except to the extent that such stipulations and admissions were expressly challenged in such adversary proceeding or contested matter before the Challenge Period Termination Date. Nothing in this **InterimFinal** Order vests or confers on any person (as defined in the Bankruptcy Code), including, without limitation, **anythe** Committee appointed in the Chapter 11 Cases, standing or authority to pursue any cause of

action belonging to the Debtors or their estates, including, without limitation any challenges (including a Challenge) with respect to the Prepetition Loan Documents, the Prepetition Liens, the Prepetition Obligations, and the DIP Roll-Up Loans, and a separate order of this Court conferring such standing on any Committee or other party-in-interest shall be a prerequisite for the prosecution of a Challenge by such Committee or such other party-in-interest.

12. DIP Termination Date; Maturity Date.

(a) On the DIP Termination Date (as defined below): (i) all DIP Obligations shall be immediately due and payable, all Commitments will terminate, and the Funded Reserve Account shall be funded as provided for in this **InterimFinal** Order; (ii) all authority to use Cash Collateral shall cease; *provided, however*, that during the Remedies Notice Period (as defined below), the Debtors may use Cash Collateral solely to fund the Carve-Out and pay payroll and other expenses critical to the administration of the Debtors' estates strictly in accordance with the Approved DIP Budget, subject to such variances as permitted in this **InterimFinal** Order or the DIP Credit Agreement; and (c) the DIP Secured Parties shall be otherwise entitled to exercise rights and remedies under the DIP Documents in accordance with this **InterimFinal** Order.

(b) On the Maturity Date (as defined in the DIP Credit Agreement): (i) to the extent not terminated earlier, the Commitments of each DIP Lender shall terminate immediately and without further action; (ii) the Borrowers shall be obligated to repay to the DIP Agent for the ratable account of the DIP Lenders the aggregate principal amount of all DIP Loans outstanding on such date, together with all accrued and unpaid interest thereon; and (iii) notwithstanding the provisions of section 362 of the Bankruptcy Code, the DIP Agent and the DIP Lenders shall be entitled to immediate payment of the DIP Obligations.

13. Events of Default. The occurrence of any of the following events, unless waived by the Required Lenders, or with respect to the extension of Milestones, the DIP Agent, in accordance with the terms of the DIP Documents, shall constitute an event of default (collectively, the “**Events of Default**”): (a) the failure of the Debtors to perform, in any material respect, any of the terms, provisions, conditions, covenants, or obligations under this **InterimFinal** Order, (b) the failure of the Debtors to comply with any of the Required Milestones (as defined below), or (c) the occurrence of an “Event of Default” under the DIP Credit Agreement.

14. Milestones. The Debtors’ failure to comply with those certain case milestones set forth in Schedule 6.14 to the DIP Credit Agreement (collectively, the “**Required Milestones**”) shall constitute an “Event of Default” in accordance with the terms of the DIP Credit Agreement; ~~provided that failure to comply with the Required Milestones that occur following entry of the Final Order shall be subject to entry of the Final Order.~~

15. Rights and Remedies Upon Event of Default. Immediately upon the occurrence and during the continuation of an Event of Default, notwithstanding the provisions of section 362 of the Bankruptcy Code, without any application, motion, or notice to, hearing before, or order from this Court, but subject to the terms of this **InterimFinal** Order, subject to the Remedies Notice Period (defined below), (a) the DIP Agent, at the direction of the Required Lenders (any such declaration shall be referred to herein as a “**Termination Declaration**”), may declare (i) all DIP Obligations owing under the DIP Documents to be immediately due and payable, (ii) the termination, reduction, or restriction of any further commitment to extend credit to the Debtors to the extent any such commitment remains under the DIP Facility, (iii) termination of the DIP Facility and the DIP Documents as to any future liability or obligation of the DIP Agent and the

DIP Lenders, but without affecting any of the DIP Liens or the DIP Obligations, and (iv) that the Carve-Out is triggered, through the delivery of the Carve-Out Trigger Notice to the Borrowers and (b) subject to the Carve-Out, paragraph 12(a), and this paragraph 15, the DIP Agent, at the direction of the Required Lenders, may declare a termination, reduction or restriction on the ability of the Debtors to use Cash Collateral (the date on which a Termination Declaration is delivered to counsel to the Debtors, counsel to any Committee, and the U.S. Trustee, the “**DIP Termination Date**”). The automatic stay in the Chapter 11 Cases otherwise applicable to the DIP Agent, the DIP Lenders, and the Prepetition Secured Parties is hereby modified so that five business days after the DIP Termination Date (the “**Remedies Notice Period**”): (x) the DIP Agent, at the direction of the Required Lenders, shall be entitled to exercise its rights and remedies in accordance with the DIP Documents and this **InterimFinal** Order to satisfy the DIP Obligations, DIP Superpriority Claims, and DIP Liens, subject to the Carve-Out; (y) subject to the foregoing clause (x), the applicable Prepetition Secured Parties shall be entitled to exercise their respective rights and remedies to the extent available in accordance with the applicable Prepetition Loan Documents and this **InterimFinal** Order with respect to the Debtors’ use of Cash Collateral. During the Remedies Notice Period, the Debtors, the Committee (if appointed), and/or any party in interest shall be entitled to seek an emergency hearing within the Remedies Notice Period with this Court for the sole purpose (unless this Court orders otherwise) of contesting whether an Event of Default has occurred or is continuing. Unless this Court orders otherwise before the expiration of the Remedies Notice Period, the automatic stay, as to all of the DIP Agent, DIP Lenders, and Prepetition Secured Parties shall automatically be terminated at the end of the Remedies Notice Period without further notice or order; **provided, however, that in the event that the Court is not available to enter an order by the end of the Remedies**

Notice Period, the termination of stay shall be tolled to allow the Court to enter such order.

Upon expiration of the Remedies Notice Period, the DIP Agent, at the direction of the Required Lenders, shall be permitted to exercise all remedies set forth herein, and in the DIP Documents, and as otherwise available at law without further order of or application or motion to this Court consistent with this **InterimFinal** Order.

16. Limitation on Charging Expenses Against Collateral. No expenses of administration of the Chapter 11 Cases or any future proceeding that may result therefrom, including liquidation in bankruptcy or other proceedings under the Bankruptcy Code, shall be charged against or recovered from (a) the DIP Collateral (except to the extent of the Carve-Out), the DIP Agent, or the DIP Lenders or (b) ~~subject to entry of the Final Order,~~ the Prepetition Collateral (except to the extent of the Carve-Out) or the Prepetition Secured Parties, in each case, pursuant to sections 105(a) or 506(c) of the Bankruptcy Code or any similar principle of law or equity, without the prior written consent of the DIP Agent, the DIP Lenders, and the Prepetition Secured Parties, as applicable, and no such consent shall be implied from any other action, inaction, or acquiescence by the DIP Agent, the DIP Lenders, or the Prepetition Secured Parties.

17. Use of Cash Collateral. The Debtors are hereby authorized to use all Cash Collateral of the Prepetition Secured Parties, but solely for the purposes set forth in this **InterimFinal** Order and in accordance with the Approved DIP Budget (subject to permitted variances as set forth in this **InterimFinal** Order and the DIP Documents), including, without limitation, to make payments on account of the Adequate Protection Obligations provided for in this **InterimFinal** Order, from the date of this **InterimFinal** Order through and including the earlier of the Maturity Date and the DIP Termination Date. Except on the terms and conditions of this **InterimFinal** Order, the Debtors shall be enjoined and prohibited from at any time using

the Cash Collateral. It shall be an Event of Default if Cash Collateral is used other than for the purposes set forth in this **InterimFinal** Order and in accordance with the Approved DIP Budget (subject to permitted variances as set forth in this **InterimFinal** Order and the DIP Documents).

18. Expenses and Indemnification.

(a) The Debtors are hereby authorized and directed to pay, in accordance with this **InterimFinal** Order, the principal, interest, fees, payments, expenses, and other amounts described in the DIP Documents as such amounts become due and without need to obtain further Court approval, including, without limitation, backstop, fronting, closing, arrangement, or commitment payments (including all payments and other amounts owed to the DIP Lenders), administrative agent's fees, collateral agent's fees, and escrow agent's fees (including all fees and other amounts owed to the DIP Agent), the reasonable and documented fees and disbursements of counsel and other professionals to the extent set forth in paragraphs 3(d)(iii) and 8(c) of this **InterimFinal** Order, whether or not such fees arose before or after the Petition Date, all to the extent provided in this **InterimFinal** Order or the DIP Documents. Notwithstanding the foregoing, the Debtors are authorized and directed to pay on the Closing Date (as defined in the DIP Credit Agreement) all reasonable and documented fees, costs, and expenses, including the fees and expenses of counsel to the DIP Lenders, the DIP Agent, the Prepetition Agent, and the Lender Advisors, incurred on or before such date without the need for any professional engaged by the DIP Lenders, the DIP Agent, the Prepetition Agent, or the Lender Advisors to first deliver a copy of its invoice as provided for herein, which shall not be subject to the Review Period (as defined below).

(b) The Debtors shall be jointly and severally obligated to pay all fees and expenses described above, which obligations shall constitute DIP Obligations. The Debtors shall

pay the reasonable and documented professional fees, expenses, and disbursements of professionals to the extent provided for in paragraphs 3(d)(iii) and 8(c) of this **InterimFinal** Order no later than ten business days (the “**Review Period**”) after the receipt by counsel for the Debtors, any Committee, or the U.S. Trustee of each of the invoices therefor (the “**Invoiced Fees**”) and without the necessity of filing formal fee applications, including such amounts arising before the Petition Date. Invoiced Fees shall be in the form of an invoice summary for professional fees and categorized expenses incurred during the Chapter 11 Cases, and such invoice summary shall not be required to contain time entries, but shall include a general, brief description of the nature of the matters for which services were performed, and which may be redacted or modified to the extent necessary to delete any information subject to the attorney-client privilege, any work product doctrine, privilege or protection, common interest doctrine privilege or protection, any other evidentiary privilege or protection recognized under applicable law, or any other confidential information, and the provision of such invoices shall not constitute any waiver of the attorney-client privilege, work product doctrine, privilege or protection, common interest doctrine privilege or protection, or any other evidentiary privilege or protection recognized under applicable law. The Debtors, any Committee, or the U.S. Trustee may dispute the payment of any portion of the Invoiced Fees (the “**Disputed Invoiced Fees**”) if, within the Review Period, a Debtor, any Committee that may be appointed in the Chapter 11 Cases, or the U.S. Trustee notifies the submitting party in writing setting forth the specific objections to the Disputed Invoiced Fees (to be followed by the filing with this Court, if necessary, of a motion or other pleading, with at least ten days prior written notice to the submitting party of any hearing on such motion or other pleading). For avoidance of doubt, the Debtors shall promptly pay in full all Invoiced Fees other than the Disputed Invoiced Fees.

(c) In addition, the Debtors will indemnify the DIP Lenders, the DIP Agent, and their respective affiliates, successors, and assigns and the officers, directors, employees, agents, attorneys, advisors, controlling persons, and members of each of the foregoing (each, an “**Indemnified Person**”) and hold them harmless from and against all costs, expenses (including but not limited to reasonable and documented legal fees and expenses), and liabilities arising out of or relating to the transactions contemplated hereby and any actual or proposed use of the proceeds of any loans made under the DIP Facility, which indemnity shall have equal priority and lien status to the DIP Superpriority Claims; *provided* that no such person will be indemnified for costs, expenses, or liabilities to the extent determined by a final, non-appealable judgment of a court of competent jurisdiction to have been incurred solely by reason of the gross negligence, fraud, or willful misconduct of such person (or their related persons). No Indemnified Person shall have any liability (whether direct or indirect, in contract, tort, or otherwise) to the Debtors for or in connection with the transactions contemplated hereby, except to the extent such liability is found in a final non-appealable judgment by a court of competent jurisdiction to have resulted solely from such Indemnified Person’s gross negligence, fraud, or willful misconduct or breach of their obligations under the DIP Facility.

19. No Third Party Rights. Except as explicitly provided for herein, this **InterimFinal** Order does not create any rights for the benefit of any third party, creditor, equity holder, or any direct, indirect, or incidental beneficiary.

20. Section 507(b) Reservation. Subject to the Carve-Out, nothing herein shall impair or modify the application of section 507(b) of the Bankruptcy Code in the event that the adequate protection provided to the Prepetition Secured Parties is insufficient to compensate for any Diminution in Value of their interests in the Prepetition Collateral during the Chapter 11 Cases.

Nothing contained herein shall be deemed a finding by this Court, or an acknowledgment by any of the Prepetition Secured Parties that the adequate protection granted herein does in fact adequately protect any of the Prepetition Secured Parties against any Diminution in Value of their respective interests in the Prepetition Collateral (including the Cash Collateral).

21. Insurance. As set forth in more detail in Section 5.08 of the DIP Credit Agreement, until the DIP Obligations have been indefeasibly paid in full, at all times the Debtors shall maintain casualty and loss insurance coverage for the Prepetition Collateral and the DIP Collateral on substantially the same basis as maintained before the Petition Date and shall name the DIP Agent as loss payee or additional insured, as applicable, thereunder.

22. No Waiver for Failure to Seek Relief. The failure or delay of the DIP Agent, the DIP Lenders, or the Required Lenders, as applicable, to exercise rights and remedies under this ~~Interim~~Final Order, the DIP Documents, or applicable law, as the case may be, shall not constitute a waiver of their respective rights hereunder, thereunder, or otherwise.

23. Perfection of the DIP Liens and Adequate Protection Liens.

(a) Without in any way limiting the automatically effective perfection of the DIP Liens granted pursuant to paragraph 7 hereof and the Adequate Protection Liens granted pursuant to paragraph 8 hereof, the DIP Agent and the Prepetition Agent are hereby authorized, but not required, to file or record financing statements, intellectual property filings, mortgages, depository account control agreements, notices of lien, or similar instruments in any jurisdiction in order to validate and perfect the liens and security interests granted hereunder. Whether or not the DIP Agent or the Prepetition Agent choose to file such financing statements, intellectual property filings, mortgages, notices of lien, or similar instruments, such liens and security interests shall be deemed valid, perfected, allowed, enforceable, non-avoidable, and not, subject

to the Challenge Period, subject to challenge, dispute, or subordination as of the date of entry of ~~this~~the Interim Order. If the DIP Agent or the Prepetition Agent determines to file or execute any financing statements, agreements, notice of liens, or similar instruments, the Debtors shall cooperate and assist in any such execution and/or filings as reasonably requested by the DIP Agent or Prepetition Agent, and the automatic stay shall be modified to allow such filings.

(b) A certified copy of this ~~Interim~~Final Order may be filed with or recorded in filing or recording offices by the DIP Agent or Prepetition Agent in addition to or in lieu of such financing statements, mortgages, notices of lien, or similar instruments, and all filing offices are hereby authorized to accept such certified copy of this ~~Interim~~Final Order for filing and recording; *provided, however*, that notwithstanding the date of any such filing, the date of such perfection shall be the date of ~~this~~the Interim Order.

24. Release. Subject to the rights and limitations set forth in paragraph 11 of this ~~Interim~~Final Order, each of the Debtors and their estates, on their own behalf and on behalf of each of their predecessors, their successors, and assigns, shall, to the maximum extent permitted by applicable law, unconditionally, irrevocably, and fully forever release, remise, acquit, relinquish, irrevocably waive, and discharge each of the DIP Secured Parties and the Prepetition Secured Parties (each in their respective roles as such), and each of their respective affiliates, former, current, or future officers, employees, directors, agents, representatives, owners, members, partners, financial advisors, legal advisors, shareholders, managers, consultants, accountants, attorneys, affiliates, assigns, and predecessors in interest, each in their capacity as such, of and from any and all claims, demands, liabilities, responsibilities, disputes, remedies, causes of action, indebtedness and obligations, rights, assertions, allegations, actions, suits, controversies, proceedings, losses, damages, injuries, attorneys' fees, costs, expenses, or

judgments of every type, whether known, unknown, asserted, unasserted, suspected, unsuspected, accrued, unaccrued, fixed, contingent, pending, or threatened, including, without limitation, all legal and equitable theories of recovery, arising under common law, statute, or regulation or by contract, of every nature and description that exist on the date hereof with respect to or relating to the DIP Obligations, the DIP Liens, the DIP Documents, the Prepetition Obligations, the Prepetition Liens, or the Prepetition Loan Documents, as applicable, including, without limitation, (i) any so-called “lender liability” or equitable subordination claims or defenses, (ii) any and all claims and causes of action arising under the Bankruptcy Code, and (iii) any and all claims and causes of action regarding the validity, priority, extent, enforceability, perfection, or avoidability of the liens or claims of the DIP Secured Parties and the Prepetition Secured Parties, subject to and consistent with paragraph 11 of this ~~Interim~~Final Order; *provided* that nothing in this paragraph shall in any way limit or release the obligations of any DIP Secured Party under the DIP Documents.

25. Credit Bidding & Sale Provisions. Subject to section 363(k) of the Bankruptcy Code, paragraph 11 of this ~~Interim Order, and entry of the~~ Final Order, the DIP Agent and the Prepetition Agent shall have the right to credit bid (either directly or through one or more acquisition vehicles), up to the full amount of the underlying lenders’ respective claims, including, for the avoidance of doubt, Adequate Protection Claims, in any sale of all or any portion of the Prepetition Collateral or the DIP Collateral including, without limitation, sales occurring pursuant to section 363 of the Bankruptcy Code or included as part of any chapter 11 plan subject to confirmation under Bankruptcy Code section 1129(b)(2)(A)(ii)-(iii).

26. Proceeds of Sale or Subsequent Financing. Subject to ~~entry of the Final Order~~ ~~and~~ the Carve Out, in the event of any sale, lease, transfer, license or other disposition of

property of the Debtors that constitutes DIP Collateral outside the ordinary course of business (to the extent permitted by this **InterimFinal** Order or any other order of this Court), the Debtors are authorized to pay, without further notice or order of this Court, such amount (if any) of net cash proceeds resulting therefrom to the DIP Agent, on behalf of the DIP Lenders, up to the amount which indefeasibly pays in full, in cash, the DIP Obligations.

27. Preservation of Rights Granted Under this **InterimFinal** Order.

(a) Unless and until all DIP Obligations are indefeasibly paid in full, in cash, and all Commitments are terminated, the Prepetition Secured Parties shall: (i) have no right to and shall take no action to foreclose upon, or recover in connection with, the liens granted thereto pursuant to the Prepetition Loan Documents or this **InterimFinal** Order, or otherwise seek to exercise or enforce any rights or remedies against such DIP Collateral; and (ii) not file any further financing statements, trademark filings, copyright filings, mortgages, notices of lien, or similar instruments, or otherwise take any action to perfect their security interests in the DIP Collateral without the consent of the Required Lenders.

(b) In the event this **InterimFinal** Order or any provision hereof is vacated, reversed, or modified on appeal or otherwise, any liens or claims granted to the DIP Secured Parties or the Prepetition Secured Parties hereunder arising before the effective date of any such vacatur, reversal, or modification of this **InterimFinal** Order shall be governed in all respects by the original provisions of this **InterimFinal** Order, including entitlement to all rights, remedies, privileges, and benefits granted herein, and the Prepetition Secured Parties shall be entitled to all the rights, remedies, privileges, and benefits afforded in section 364(e) of the Bankruptcy Code.

(c) In the event this **InterimFinal** Order or any provision hereof is vacated, reversed, or modified on appeal or otherwise, any liens or claims granted to the Prepetition

Secured Parties hereunder arising before the effective date of any such vacatur, reversal, or modification of this **InterimFinal** Order shall be governed in all respects by the original provisions of this **InterimFinal** Order, including entitlement to all rights, remedies, privileges and benefits granted herein, and the Prepetition Secured Parties shall be entitled to the protections afforded in section 363(m) of the Bankruptcy Code with respect to all uses of the Prepetition Collateral (including Cash Collateral) and all Adequate Protection Obligations.

(d) Unless and until all DIP Obligations, Prepetition Obligations, and Adequate Protection Payments are indefeasibly paid in full, in cash, and all Commitments are terminated, the Debtors irrevocably waive the right to seek and shall not seek or consent to, directly or indirectly (i) except as permitted under the DIP Documents (including the Carve-Out) or, if not provided for therein, with the prior written consent of the DIP Agent and the Prepetition Agent, (A) any modification, stay, vacatur, or amendment of this **InterimFinal** Order or (B) a priority claim for any administrative expense or unsecured claim against any of the Debtors (now existing or hereafter arising of any kind or nature whatsoever, including, without limitation, any administrative expense of the kind specified in sections 503(b), 507(a), or 507(b) of the Bankruptcy Code) in any of the Chapter 11 Cases, *pari passu* with or senior to the DIP Superpriority Claims, the Adequate Protection Claims, or the Prepetition Obligations, or (C) any other order allowing use of the DIP Collateral; (ii) except as permitted under the DIP Documents (including the Carve-Out), any lien on any of the DIP Collateral or the Prepetition Collateral with priority equal or superior to the DIP Liens, the Adequate Protection Liens or the Prepetition Liens, as applicable; (iii) the use of Cash Collateral for any purpose other than as permitted in the DIP Documents and this **InterimFinal** Order; or (iv) except as set forth in the DIP

Documents, the return of goods pursuant to section 546(h) of the Bankruptcy Code (or other return of goods on account of any prepetition indebtedness) to any creditor of any Debtor.

(e) Subject to and consistent with paragraph 11 of this **InterimFinal** Order, notwithstanding any order dismissing any of the Chapter 11 Cases entered at any time, (i) the DIP Liens, the DIP Superpriority Claims, the Adequate Protection Liens, the Adequate Protection Claims, and the other administrative claims granted pursuant to this **InterimFinal** Order shall continue in full force and effect and shall maintain their priorities as provided in this **InterimFinal** Order until all DIP Obligations and Adequate Protection Payments are indefeasibly paid in full in cash (and such DIP Liens, DIP Superpriority Claims, Adequate Protection Liens, Adequate Protection Claims, and the other administrative claims granted pursuant to this **InterimFinal** Order, shall, notwithstanding such dismissal, remain binding on all parties in interest); and (ii) to the fullest extent permitted by law this Court shall retain jurisdiction, notwithstanding such dismissal, for the purposes of enforcing the claims, liens, and security interests referred to in clause (i) above.

(f) Subject to and consistent with paragraph 11 of this **InterimFinal** Order, except as expressly provided in this **InterimFinal** Order or in the DIP Documents, the DIP Liens, the DIP Superpriority Claims, the Adequate Protection Liens, the Adequate Protection Claims, and all other rights and remedies of the DIP Agent, the DIP Lenders, and the Prepetition Secured Parties granted by the provisions of this **InterimFinal** Order and the DIP Documents shall survive, and shall not be modified, impaired, or discharged by (i) the entry of an order converting any of the Chapter 11 Cases to a case under chapter 7, dismissing any of the Chapter 11 Cases, terminating the joint administration of the Chapter 11 Cases or by any other act or omission, (ii) the entry of an order approving the sale of any Prepetition Collateral or DIP

Collateral pursuant to section 363(b) of the Bankruptcy Code, or (iii) the entry of an order confirming a chapter 11 plan in any of the Chapter 11 Cases and, pursuant to section 1141(d)(4) of the Bankruptcy Code, the Debtors have waived any discharge as to any remaining DIP Obligations or Adequate Protection Obligations. The terms and provisions of this **InterimFinal** Order and the DIP Documents shall continue in the Chapter 11 Cases and in any Successor Cases. The DIP Liens, the DIP Superpriority Claims, the Adequate Protection Liens, the Adequate Protection Claims, and all other rights and remedies of the DIP Secured Parties and the Prepetition Secured Parties granted by the provisions of this **InterimFinal** Order shall continue in full force and effect until the DIP Obligations and the Adequate Protection Payments are indefeasibly paid in full, in cash (or, with respect to the DIP Obligations, otherwise satisfied in a manner agreed to by the Required Lenders and the DIP Agent).

(g) Other than as set forth in this **InterimFinal** Order, it shall be an Event of Default if the DIP Liens or the Adequate Protection Liens shall be made subject to, or *pari passu* with, any lien or security interest granted in any of the Chapter 11 Cases or arising after the Petition Date, and neither the DIP Liens nor the Adequate Protection Liens shall be subject or junior to any lien or security interest that is avoided and preserved for the benefit of the Debtors' estates under Bankruptcy Code section 551.

28. Limitation on Use of DIP Facility Proceeds, DIP Collateral, Cash Collateral, and Carve-Out. Notwithstanding anything to the contrary set forth in this **InterimFinal** Order, none of the DIP Facility, the DIP Collateral, the Prepetition Collateral, including Cash Collateral, or the Carve-Out or proceeds thereof may be used: (a) to investigate (including by way of examinations or discovery proceedings), initiate, assert, prosecute, join, commence, support, or finance the initiation or prosecution of any claim, counterclaim, action, suit, arbitration,

proceeding, application, motion, objection, defense, adversary proceeding, or other litigation of any type (i) against any of the DIP Secured Parties or the Prepetition Secured Parties (each in their capacities as such), and each of their respective affiliates, officers, directors, employees, agents, representatives, attorneys, consultants, financial advisors, affiliates, assigns, or successors, with respect to any transaction, occurrence, omission, action, or other matter (including formal discovery proceedings in anticipation thereof), including, without limitation, any so-called “lender liability” claims and causes of action, or seeking relief that would impair the rights and remedies of the DIP Secured Parties or the Prepetition Secured Parties (each in their capacities as such) under the DIP Documents, the Prepetition Loan Documents, or this **Interim**Final Order, including, without limitation, for the payment of any services rendered by the professionals retained by the Debtors or any Committee appointed in the Chapter 11 Cases in connection with the assertion of or joinder in any claim, counterclaim, action, suit, arbitration, proceeding, application, motion, objection, defense, adversary proceeding, or other contested matter, the purpose of which is to seek, or the result of which would be to obtain, any order, judgment, determination, declaration, or similar relief that would impair the ability of any of the DIP Secured Parties or the Prepetition Secured Parties to recover on the DIP Collateral or the Prepetition Collateral or seeking affirmative relief against any of the DIP Secured Parties or the Prepetition Parties related to the DIP Obligations or the Prepetition Obligations; (ii) invalidating, setting aside, avoiding, or subordinating, in whole or in part, the DIP Obligations or the Prepetition Obligations, or the DIP Agent’s, the DIP Lenders,’ and the Prepetition Secured Parties’ liens or security interests in the DIP Collateral or Prepetition Collateral, as applicable; or (iii) for monetary, injunctive, or other affirmative relief against the DIP Secured Parties or the Prepetition Secured Parties, or the DIP Agent’s, the DIP Lenders,’ the Prepetition Secured

Parties' respective liens on or security interests in the DIP Collateral or the Prepetition Collateral that would impair the ability of any of the DIP Secured Parties or the Prepetition Secured Parties, as applicable, to assert or enforce any lien, claim, right, or security interest or to realize or recover on the DIP Obligations or the Prepetition Obligations, to the extent applicable; (b) for objecting to or challenging in any way the legality, validity, priority, perfection, or enforceability of the claims, liens, or interests (including the Prepetition Liens) held by or on behalf of each of the Prepetition Secured Parties related to the Prepetition Obligations, or by or on behalf of the DIP Agent and the DIP Lenders related to the DIP Obligations; (c) for asserting, commencing, or prosecuting any claims or causes of action whatsoever, including, without limitation, any Avoidance Actions related to the DIP Obligations, the DIP Liens, the Prepetition Obligations, or the Prepetition Liens; or (d) for prosecuting an objection to, contesting in any manner, or raising any defenses to, the validity, extent, amount, perfection, priority, or enforceability of: (x) any of the DIP Liens or any other rights or interests of the DIP Agent or the DIP Lenders related to the DIP Obligations or the DIP Liens, or (y) any of the Prepetition Liens or any other rights or interests of any of the Prepetition Secured Parties related to the Prepetition Obligations or the Prepetition Liens, *provided* that no more than \$~~50,000~~75,000 of the proceeds of the DIP Facility, the DIP Collateral, or the Prepetition Collateral, including the Cash Collateral, in the aggregate, may be used by ~~any~~the Committee appointed in the Chapter 11 Cases, if any, solely to investigate, within the Challenge Period, the claims, causes of action, adversary proceedings, or other litigation against the Prepetition Secured Parties solely concerning the legality, validity, priority, perfection, enforceability or extent of the claims, liens, or interests (including the Prepetition Liens) held by or on behalf of each of the Prepetition Secured Parties related to the Prepetition Obligations, the Prepetition Liens, and the DIP Obligations related to the DIP

Roll-Up Loans. Nothing contained in this Paragraph 28 shall prohibit the Debtors from responding or objecting to or complying with discovery requests of any Committee, in whatever form, made in connection with such investigation or the payment from the DIP Collateral (including Cash Collateral) of professional fees related thereto or from contesting or challenging whether a Termination Declaration has in fact occurred.

29. Conditions Precedent. No DIP Lender shall have any obligation to make any DIP Loan under the respective DIP Documents unless all of the conditions precedent to the making of such extensions of credit under the applicable DIP Documents have been satisfied in full or waived in accordance with such DIP Documents.

30. Binding Effect; Successors and Assigns. The DIP Documents and the provisions of this **InterimFinal** Order, including all findings herein, shall be binding upon all parties in interest in the Chapter 11 Cases, including, without limitation, the DIP Secured Parties, the Prepetition Secured Parties, ~~any~~the Committee ~~appointed in the Chapter 11 Cases~~, and the Debtors and their respective successors and assigns (including any chapter 7 or chapter 11 trustee hereafter appointed or elected for the estate of any of the Debtors, an examiner appointed pursuant to section 1104 of the Bankruptcy Code, or any other fiduciary appointed as a legal representative of any of the Debtors or with respect to the property of the estate of any of the Debtors) and shall inure to the benefit of the DIP Secured Parties and the applicable Prepetition Secured Parties; *provided* that, except to the extent expressly set forth in this **InterimFinal** Order, the Prepetition Secured Parties shall have no obligation to permit the use of Cash Collateral or to extend any financing to any chapter 7 trustee or similar responsible person appointed for the estates of the Debtors. In determining to make any loan (whether under the DIP Credit Agreement or otherwise) to permit the use of Cash Collateral or in exercising any rights

or remedies as and when permitted pursuant to this ~~Interim~~Final Order or the DIP Documents, the DIP Secured Parties and the Prepetition Secured Parties shall not (a) be deemed to be in control of the operations of the Debtors, or (b) owe any fiduciary duty to the Debtors, their respective creditors, shareholders, or estates.

31. Limitation of Liability. ~~Subject to entry of a Final Order, in~~In determining to make any loan under the DIP Documents, permitting the use of Cash Collateral, the DIP Secured Parties and the Prepetition Secured Parties shall not, solely by reason thereof, be deemed in control of the operations of the Debtors or to be acting as a “responsible person” or “owner or operator” with respect to the operation or management of the Debtors (as such terms, or any similar terms, are used in the United States Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. §§ 9601 et seq. as amended, or any similar federal or state statute). Furthermore, nothing in this ~~Interim~~Final Order or in the DIP Documents shall in any way be construed or interpreted to impose or allow the imposition upon the DIP Agent, the DIP Lenders, or any Prepetition Secured Parties of any liability for any claims arising from the prepetition or post-petition activities of any of the Debtors.

32. No Requirement to File Claim for DIP Obligations. Notwithstanding anything to the contrary contained in any prior or subsequent order of this Court, including, without limitation, any order establishing a deadline for the filing of proofs of claim or requests for payment of administrative expenses under section 503(b) of the Bankruptcy Code, neither the DIP Agent nor any DIP Lender shall be required to file any proof of claim or request for payment of administrative expenses with respect to any of the DIP Obligations, all of which shall be due and payable in accordance with the DIP Documents without the necessity of filing any such proof of claim or request for payment of administrative expenses, and the failure to file any such

proof of claim or request for payment of administrative expenses shall not affect the validity, priority, or enforceability of any of the DIP Documents or of any indebtedness, liabilities, or obligations arising at any time thereunder or prejudice or otherwise adversely affect the DIP Agent's or any DIP Lender's rights, remedies, powers, or privileges under any of the DIP Documents, this **InterimFinal** Order, or applicable law. The provisions set forth in this paragraph are intended solely for the purpose of administrative convenience and shall not affect the substantive rights of any party-in-interest or their respective successors-in-interest.

33. No Requirement to File Claim for Prepetition Obligations. Notwithstanding anything to the contrary contained in any prior or subsequent order of this Court, including, without limitation, any order establishing a deadline for the filing of proofs of claim or requests for payment of administrative expenses under section 503(b) of the Bankruptcy Code, neither the Prepetition Agent nor any Prepetition Lender shall be required to file any proof of claim or request for payment of administrative expenses with respect to any of the Prepetition Obligations; and the failure to file any such proof of claim or request for payment of administrative expenses shall not affect the validity, priority, or enforceability of any of the Prepetition Loan Documents or of any indebtedness, liabilities, or obligations arising at any time thereunder or prejudice or otherwise adversely affect the Prepetition Agent's or any Prepetition Lender's rights, remedies, powers, or privileges under any of the Prepetition Loan Documents, this **InterimFinal** Order, or applicable law. The provisions set forth in this paragraph are intended solely for the purpose of administrative convenience and shall not affect the substantive rights of any party-in-interest or their respective successors-in-interest.

34. No Marshaling. The DIP Agent and the DIP Secured Parties shall not be subject to the equitable doctrine of "marshaling" or any other similar doctrine with respect to any of the

DIP Collateral, and proceeds of the DIP Collateral shall be received and applied pursuant to this ~~Interim~~Final Order, the DIP Documents and the Prepetition Loan Documents, notwithstanding any other agreement or provision to the contrary, but without prejudice to paragraph 11 of this ~~Interim Order and subject to entry of the~~ Final Order, the Prepetition Secured Parties shall not be subject to the equitable doctrine of “marshaling” or any other similar doctrine with respect to any of the Prepetition Collateral.

35. Application of Proceeds of DIP Collateral. ~~Subject to entry of a Final Order,~~ theThe DIP Obligations, at the option of the Required Lenders, to be exercised in their sole and absolute discretion, shall be repaid (a) first, from the DIP Collateral comprising Previously Unencumbered Property and (b) second, from all other DIP Collateral.

36. Equities of the Case. ~~Subject to entry of a Final Order, the~~The Prepetition Secured Parties shall each be entitled to all the rights and benefits of section ~~522~~552(b) of the Bankruptcy Code, and, ~~subject to and upon entry of the Final Order,~~ the “equities of the case” exception under section 552(b) of the Bankruptcy Code shall not apply to the Prepetition Secured Parties with respect to proceeds, product, offspring, or profits of any of the Collateral (including the Prepetition Collateral).

~~37. Final Hearing. The Final Hearing on the Motion shall be held on March 22, 2023, at 2:00 p.m., prevailing Eastern time. Any objections or responses to entry of a final order on the Motion shall be filed on or before 4:00 p.m., prevailing Eastern time, on March 15, 2023, and shall be served on: (a) the Debtors, Starry Group Holdings, Inc., 38 Chauncy Street, Suite 200, Boston, Massachusetts 02111; (b) proposed counsel to the Debtors, (i) Latham & Watkins LLP, (1) 355 South Grand Avenue, Suite 100, Los Angeles, California 90071 (Attn: Ted A. Dillman (ted.dillman@lw.com), Jeffrey T. Mispagel~~

~~(jeffrey.mispagel@lw.com), and Nicholas J. Messana (nicholas.messana@lw.com)) and (2) 330 North Wabash Avenue, Suite 2800, Chicago, Illinois 60611 (Attn: Jason B. Gott (jason.gott@lw.com)), and (ii) Young Conaway Stargatt & Taylor, LLP, Rodney Square, 1000 North King Street, Wilmington, Delaware 19801 (Attn: Michael R. Nestor (mnestor@yest.com) and Kara Hammond-Coyle (keoyle@yest.com)); (c) counsel to the DIP Agent and Prepetition Agent, (i) Sheppard, Mullin, Richter & Hampton LLP, (1) 333 South Hope Street, 43rd Floor, Los Angeles, California 90071 (Attn: Kyle J. Mathews (KMathews@sheppardmullin.com)) and (2) 321 North Clark Street, 32nd Floor, Chicago, Illinois 60654 (Attn: Justin Bernbrock (jbernbrock@sheppardmullin.com), (Bryan V. Uelk (BUelk@sheppardmullin.com) and Catherine Jun (CJun@sheppardmullin.com)), and (ii) Potter Anderson & Corroon LLP, Hercules Plaza, 1313 North Market Street, 6th Floor, P.O. Box 951, Wilmington, Delaware, 19801 (Attn: L. Katherine Good (kgood@potteranderson.com)); (d) counsel to any Committee; and (e) the U.S. Trustee, 844 N. King Street, Wilmington, Delaware 19801 (Attn: Benjamin Hackman (Benjamin.A.Hackman@usdoj.gov)). In the event no objections to entry of the Final Order on the Motion are timely received, this Court may enter such Final Order without need for the Final Hearing.~~

37. ~~38.~~ Effect of this InterimFinal Order. This InterimFinal Order shall constitute findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052 and shall take effect and be enforceable immediately upon execution hereof.

38. ~~39.~~ Retention of Jurisdiction. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation of this InterimFinal Order.

Summary report:	
Litera® Change-Pro for Word 10.14.0.46 Document comparison done on 3/28/2023 2:25:45 PM	
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Intelligent Table Comparison: Active	
Original filename: Starry - Interim DIP Order.docx	
Modified filename: Starry - Final DIP Order(140254795.4).doc	
Changes:	
Add	206
Delete	223
<i>Move From</i>	0
<i>Move To</i>	0
Table Insert	1
Table Delete	1
<i>Table moves to</i>	0
<i>Table moves from</i>	0
Embedded Graphics (Visio, ChemDraw, Images etc.)	0
Embedded Excel	0
Format changes	0
Total Changes:	431