Docket #0106 Date Filed: 03/15/2026
United States Bankruptcy Court
Southern District of Texas
ENTERED
March 16, 2026
Nathan Ochsner, Clerk

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

In re:	)	Chapter 11
CUMULUS MEDIA INC., *et al.*,[1]	)	Case No. 26-90346 (ARP)
Debtors.	)	(Jointly Administered)

CORRECTED INTERIM ORDER (I) AUTHORIZING THE DEBTORS TO USE CASH COLLATERAL, (II) GRANTING ADEQUATE PROTECTION TO PREPETITION SECURED PARTIES, (III) MODIFYING THE AUTOMATIC STAY, (IV) SCHEDULING A FINAL HEARING, AND (V) GRANTING RELATED RELIEF

[Relates to Docket No. 16]

Upon the motion (the "Motion") of the above-referenced debtors and debtors in possession (collectively, the "Debtors") in the above-captioned cases (the "Cases") pursuant to sections 105, 361, 362, 363, 503, 506, 507, and 552 of title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (the "Bankruptcy Code"), Rules 2002, 4001, 6003, 6004, and 9014 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), Rules 2002-1, 4001-1, and 9013-1 of the Bankruptcy Local Rules of the United States Bankruptcy Court for the Southern District of Texas (the "Local Rules"), and the Procedures for Complex Cases in the Southern District of Texas seeking, among other things:

(a) authorization for the Debtors, pursuant to sections 105, 361, 362, 363, 503, and 507 of the Bankruptcy Code, to (i) use cash collateral, as such term is defined in section 363(a) of the Bankruptcy Code, and all other Prepetition Collateral (as defined below), solely in accordance with the terms of this interim order (together with all annexes and exhibits hereto, this "Interim Order") and (ii) grant adequate protection to the Prepetition Secured Parties (as defined below) as set forth herein;

[1] A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at www.veritaglobal.net/cumulusmedia. The Debtors' service address for purposes of these chapter 11 cases is: 780 Johnson Ferry Road, N.E., Suite 500, Atlanta, Georgia 30342.

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(b) modification of the automatic stay imposed by section 362 of the Bankruptcy Code solely to the extent necessary to implement and effectuate the terms and provisions of this Interim Order;

(c) except to the extent of the Carve Out (as defined herein), and subject to the entry of a Final Order (as defined below) the waiver of all rights to surcharge any Prepetition Collateral or Adequate Protection Collateral (as defined herein) under section 506(c) of the Bankruptcy Code;

(d) subject to entry of a Final Order, for the "equities of the case" exception under Bankruptcy Code section 552(b) to not apply to any of the Prepetition Secured Parties with respect to the proceeds, products, offspring, or profits of any of the Prepetition Collateral or Adequate Protection Collateral under section 552(b) of the Bankruptcy Code or any other applicable principle of equity or law;

(e) that this Court (as defined below) schedule a final hearing (the "Final Hearing") to consider entry of a final order granting the relief requested in the Motion on a final basis (the "Final Order");

(f) waiver of any applicable stay with respect to the effectiveness and enforceability of this Interim Order (including a waiver pursuant to Bankruptcy Rule 6004(h)); and

(g) granting related relief,

and a hearing (the "Interim Hearing") having been held by the Court on March 5, 2026 to consider the relief requested in the Motion; pursuant to Bankruptcy Rule 4001 and Local Rules 2002-1, 4001-1, and 9013-1, notice of the Motion and the relief sought therein having been given by the Debtors as set forth in this Interim Order; and the Court having considered the *Declaration of Francisco J. Lopez-Balboa in Support of Chapter 11 Petitions and First Day Relief* (the "First Day Declaration"), the initial Approved Budget (as defined herein) attached hereto as **Exhibit 1** (the "Initial Approved Budget"), offers of proof, evidence adduced, and the statements of counsel at the Interim Hearing; and the Court having considered the relief requested in the Motion, and it appearing to the Court that granting the interim relief sought in the Motion on the terms and conditions herein contained is necessary and essential to avoid irreparable harm to the Debtors and their estates and that authorizing the Debtors to use Cash Collateral as contemplated

herein will enable the Debtors to preserve the value of the Debtors' business and assets and that such relief is fair and reasonable and that entry of this Interim Order is in the best interest of the Debtors and their estates and creditors; and due deliberation and good cause having been shown to grant the relief sought in the Motion;

IT IS HEREBY FOUND AND DETERMINED THAT:[2]

A. ***Petition Date***. On March 4, 2026 (the "Petition Date"), the Debtors commenced the filing of voluntary petitions for relief under chapter 11 of the Bankruptcy Code with the United States Bankruptcy Court for the Southern District of Texas (the "Court").

B. ***Debtors in Possession***. The Debtors have continued with the management and operation of 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 these Cases.

C. ***Jurisdiction and Venue***. The Court has jurisdiction over the Motion, these Cases, and the parties and property affected hereby pursuant to 28 U.S.C. § 1334 and the *Amended Standing Order of Reference from the United States District Court for the Southern District of Texas* dated May 24, 2012. Venue for these Cases is proper pursuant to 28 U.S.C. § 1408. This Court may enter a final order consistent with Article III of the United States Constitution. This is a core proceeding pursuant to 28 U.S.C. § 157(b).

D. ***Committee***. As of the date hereof, no official committee of unsecured creditors has been appointed in these Cases pursuant to section 1102 of the Bankruptcy Code (any such committee, the "Committee").

[2] Findings of fact shall be construed as conclusions of law and conclusions of law shall be construed as findings of fact when appropriate. *See* Bankruptcy Rule 7052.

E. ***Debtors' Stipulations***. Subject only to the rights of parties in interest specifically set forth in paragraph 18 of this Interim Order (and subject to the limitations thereon contained in such paragraph), the Debtors admit, stipulate, and agree that (collectively, paragraphs E.1 through E.9 below are referred to herein as the "Debtors' Stipulations"):

1. ***ABL Credit Agreement***

(a) Pursuant to that certain Credit Agreement, dated as of March 6, 2020 (the "ABL Credit Agreement," and collectively with the other "Loan Documents" (as defined in the ABL Credit Agreement) and any other agreements and documents executed or delivered in connection therewith, each as may be amended, restated, amended and restated, supplemented, waived, or otherwise modified prior to the Petition Date, (the "Prepetition ABL Documents") by and among (i) Cumulus Media Intermediate Inc. ("Intermediate Holdings"), as guarantor, (ii) Cumulus Media New Holdings, Inc. ("Holdings") and certain of its subsidiaries, as borrowers (collectively, the "ABL Borrowers"), (iii) Fifth Third Bank, National Association, as administrative agent and collateral agent (the "ABL Agent"), and (iv) the lenders from time to time party thereto (the "ABL Lenders," and collectively with the ABL Agent, the "Prepetition ABL Secured Parties"), the ABL Borrowers were provided with a senior secured asset-based revolving credit facility of up to $125,000,000 in aggregate commitments (the "ABL Loans").

(b) As of the Petition Date, the Debtors were indebted to the Prepetition ABL Secured Parties pursuant to the Prepetition ABL Documents, without objection, defense, counterclaim, or offset of any kind, (x) in the aggregate principal amount of $55,000,000 on account of the ABL Loans, plus (y) additional amounts arising from and relating to Letters of Credit (as defined in the ABL Credit Agreement) in the aggregate undrawn face amount of

$5,024,337, plus (z) all accrued and unpaid interest with respect thereto as of the Petition Date, plus, any other fees, premiums, costs, expenses (including any attorneys', accountants', consultants', appraisers', financial advisors', and other professionals' fees and expenses, in each case, that are chargeable or reimbursable under the Prepetition ABL Documents), reimbursement obligations, indemnification obligations, guarantee obligations, other 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 ABL Credit Agreement) owing under or in connection with the Prepetition ABL Documents (clauses (x) and (y), collectively, the "Prepetition ABL Indebtedness").

2. ***2029 Term Loan Credit Agreement***

(a) Pursuant to that certain Credit Agreement, dated as of May 2, 2024 (the "2029 Term Loan Credit Agreement," and collectively with the other "Loan Documents" (as defined in the 2029 Term Loan Credit Agreement) and any other agreements and documents executed or delivered in connection therewith, each as may be amended, restated, amended and restated, supplemented, waived, or otherwise modified prior to the Petition Date, (the "Prepetition 2029 Term Loan Documents") by and among (i) Intermediate Holdings, as guarantor, (ii) Holdings and certain of its subsidiaries, as borrowers (collectively, the "2029 Term Loan Borrowers"), (iii) Bank of America, N.A., as administrative agent (the "2029 Term Loan Agent"), and (iv) the lenders from time to time party thereto (the "2029 Term Loan Lenders," and collectively with the 2029 Term Loan Agent, the "Prepetition 2029 Term Loan Secured Parties"), Holdings incurred $311,844,954 in aggregate principal amount of senior secured term loans due 2029 (the "2029 Term Loans").

(b) As of the Petition Date, the Debtors were indebted to the Prepetition

2029 Term Loan Secured Parties pursuant to the Prepetition 2029 Term Loan Documents, without objection, defense, counterclaim, or offset of any kind, (x) in the aggregate principal amount of $311,844,954 on account of the 2029 Term Loans plus (y) all accrued and unpaid interest with respect thereto as of the Petition Date, plus, any other fees, premiums, costs, expenses (including any attorneys', accountants', consultants', appraisers', financial advisors', and other professionals' fees and expenses, in each case, that are chargeable or reimbursable under the Prepetition 2029 Term Loan Documents), reimbursement obligations, indemnification obligations, guarantee obligations, other 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 2029 Term Loan Credit Agreement) owing under or in connection with the Prepetition 2029 Term Loan Documents (collectively, the "Prepetition 2029 Term Loan Indebtedness").

3. ***2029 Notes Indenture***

(a) Pursuant to that certain Indenture, dated as of May 2, 2024 (the "2029 Notes Indenture," and collectively with the other "Notes Documents" (as defined in the 2029 Notes Indenture) and any other agreements and documents executed or delivered in connection therewith, each as may be amended, restated, amended and restated, supplemented, waived, or otherwise modified prior to the Petition Date, (the "Prepetition 2029 Notes Documents") by and among (i) Holdings, as issuer, (ii) Intermediate Holdings and certain subsidiaries of Holdings, as guarantors, and (iii) U.S. Bank Trust Company, National Association, as trustee (the "2029 Notes Trustee", and together with each Holder (as defined in the 2029 Notes Indenture), the "Prepetition 2029 Notes Secured Parties"), Holdings issued $306,375,000 in aggregate principal amount of 8.00% senior secured first-lien notes due 2029 (the "2029 Notes").

(b) As of the Petition Date, the Debtors were indebted to the Prepetition 2029 Notes Secured Parties pursuant to the Prepetition 2029 Notes Documents, without objection, defense, counterclaim, or offset of any kind, (x) in the aggregate principal amount of $306,375,000 on account of the 2029 Notes plus (y) all accrued and unpaid interest with respect thereto as of the Petition Date, plus, any other fees, premiums, costs, expenses (including any attorneys', accountants', consultants', appraisers', financial advisors', and other professionals' fees and expenses, in each case, that are chargeable or reimbursable under the Prepetition 2029 Notes Documents), reimbursement obligations, indemnification obligations, guarantee obligations, other contingent obligations, and other charges of whatever nature, whether or not contingent, whenever arising, due, or owing, and all other Notes Obligations (as defined in the 2029 Notes Indenture) owing under or in connection with the Prepetition 2029 Notes Documents (collectively, the "Prepetition 2029 Notes Indebtedness").

4. ***2026 Term Loan Credit Agreement***

(c) Pursuant to that certain Credit Agreement, dated as of September 26, 2019 (the "2029 Term Loan Credit Agreement," and collectively with the other "Loan Documents" (as defined in the 2026 Term Loan Credit Agreement) and any other agreements and documents executed or delivered in connection therewith, each as may be amended, restated, amended and restated, supplemented, waived, or otherwise modified prior to the Petition Date, (the "Prepetition 2026 Term Loan Documents", and together with the Prepetition ABL Documents, the Prepetition 2029 Term Loan Documents, and the Prepetition 2029 Notes Documents, the "Prepetition Secured Debt Documents") by and among (i) Intermediate Holdings, as guarantor, (ii) Holdings and certain of its subsidiaries, as borrowers (the "2026 Term Loan Borrowers"), (iii) Bank of America, N.A., as administrative agent (the "2026 Term Loan Agent"),

and (iv) the lenders from time to time party thereto (the "2026 Term Loan Lenders," and collectively with the 2026 Term Loan Agent, the "Prepetition 2026 Term Loan Secured Parties", and together with the Prepetition ABL Secured Parties, the Prepetition 2029 Term Loan Secured Parties, and the Prepetition 2029 Notes Secured Parties, the "Prepetition Secured Parties"), Holdings incurred senior secured term loans due 2026 (the "2026 Term Loans").

(d) As of the Petition Date, the Debtors were indebted to the Prepetition 2026 Term Loan Secured Parties pursuant to the Prepetition 2026 Term Loan Documents, without objection, defense, counterclaim, or offset of any kind, (x) in the aggregate principal amount of $1,202,709 on account of 2026 Term Loans plus (y) all accrued and unpaid interest with respect thereto as of the Petition Date, plus, any other fees, premiums, costs, expenses (including any attorneys', accountants', consultants', appraisers', financial advisors', and other professionals' fees and expenses, in each case, that are chargeable or reimbursable under the Prepetition 2026 Term Loan Documents), reimbursement obligations, indemnification obligations, guarantee obligations, other 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 2026 Term Loan Credit Agreement) owing under or in connection with the Prepetition 2026 Term Loan Documents (collectively, the "Prepetition 2026 Term Loan Indebtedness", and together with the Prepetition ABL Indebtedness, the Prepetition 2029 Term Loan Indebtedness, and the Prepetition 2029 Notes Indebtedness, the "Prepetition Secured Indebtedness").

5. ***Collateral***

(a) *ABL Credit Agreement*. The Prepetition ABL Indebtedness is secured by valid, binding, perfected, and enforceable first-priority (with respect to the ABL Priority Collateral (as defined in the ABL Credit Agreement)) and third-priority (with respect to

the Term Loan Priority Collateral (as defined in the ABL/Term Loan ICA (as defined herein))) security interests in and liens on (such security interests and liens, the "ABL Liens"), subject to permitted liens and certain exceptions, substantially all of the assets of the ABL Borrowers, Intermediate Holdings, and the subsidiaries of Holdings that are guarantors under the ABL Credit Agreement (the "ABL Collateral").

(b) *2029 Term Loan Credit Agreement*. The Prepetition 2029 Term Loan Indebtedness is secured by first-priority (with respect to the Term Loan Priority Collateral) and second-priority (with respect to the ABL Priority Collateral) security interests in and liens on (such security interests and liens, the "2029 Term Loan Liens"), subject to permitted liens and certain exceptions, substantially all of the assets of the 2029 Term Loan Borrowers, Intermediate Holdings, and the subsidiaries of Holdings that are guarantors under the 2029 Term Loan Credit Agreement (the "2029 Collateral").

(c) *2029 Notes Indenture*. The Prepetition 2029 Notes Indebtedness is secured *pari passu* with the Prepetition 2029 Term Loan Indebtedness by first-priority (with respect to the Term Loan Priority Collateral) and second-priority (with respect to the ABL Priority Collateral) security interests in and liens on (such security interests and liens, the "2029 Notes Liens", and together with the 2029 Term Loan Liens, the "2029 Liens") the 2029 Collateral.

(d) *2026 Credit Agreement*. The Prepetition 2026 Term Loan Indebtedness is secured by security interests in and liens on (such security interests and liens, the "2026 Term Loan Liens", and together with the ABL Liens and the 2029 Liens, the "Prepetition Liens") substantially all of the assets of the 2026 Term Loan Borrowers, Intermediate Holdings, and the subsidiaries of Holdings that are guarantors under the 2026 Credit Agreement (the "2026 Term Loan Collateral", and together with the ABL Collateral and the 2029

Collateral, the "Prepetition Collateral"). Pursuant to the Junior Lien ICA (as defined herein) the 2026 Term Loan Liens are subordinated to the 2029 Liens.

6. ***Validity, Perfection, and Priority of Prepetition Liens and Prepetition Secured Indebtedness***. The Debtors acknowledge and agree that, in each case as of the Petition Date: (a) the Prepetition Liens encumber all of the Prepetition Collateral, as the same existed on the Petition Date; (b) the Prepetition Liens are valid, binding, enforceable, non-avoidable, and properly perfected and were granted to, or for the benefit of, the applicable 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 commitments and other financial accommodations secured thereby; (c) the ABL Liens encumber all of the ABL Collateral, the 2029 Liens encumber all of the 2029 Collateral, and the 2026 Term Loan Liens encumber all of the 2026 Term Loan Collateral, in each case, as such collateral existed on the Petition Date; (d) the Prepetition Secured Indebtedness constitutes legal, valid, binding, and non-avoidable obligations of the Debtors, enforceable in accordance with the terms of the applicable Prepetition Secured Debt Documents, (e) no offsets, challenges, objections, defenses, claims, or counterclaims of any kind or nature to any of the Prepetition Liens or Prepetition Secured Indebtedness exist, and no portion of the Prepetition Liens or Prepetition Secured Indebtedness is subject to any challenge, cause of action, or defense, including impairment, set-off, right of recoupment, avoidance, attachment, disallowance, disgorgement, reduction, recharacterization, recovery, subordination (whether equitable or otherwise), attack, offset, contest, defense, counterclaims, cross-claims, or "claim" (as defined in the Bankruptcy Code), pursuant to the Bankruptcy Code or applicable nonbankruptcy law; and (f) the Debtors and their estates have no claims, objections, challenges, causes of actions, 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 in such capacity arising out of, based upon, or related to the Prepetition Secured Debt Documents, the Prepetition Secured Indebtedness, or the Prepetition Liens.

7. ***Cash Collateral***. Substantially all of the Debtors' cash constitutes cash collateral of the Prepetition Secured Parties within the meaning of Section 363(a) of the Bankruptcy Code (the "Cash Collateral"), including amounts generated by the collection of Prepetition Collateral, including but not limited to accounts receivable, all other cash proceeds of the Prepetition Collateral, and amounts now or hereafter held in any of the Debtors' banking, checking, or other deposit accounts as of the Petition Date or amounts deposited or transferred into the Debtors' banking, checking, or deposit accounts after the Petition Date.

8. ***Bank Accounts***. The Debtors acknowledge and agree that, as of the Petition Date, the Debtors do not maintain any bank accounts other than those accounts listed in the exhibit attached to any order authorizing the Debtors to continue to use the Debtors' existing cash management system.

9. ***Intercreditor Agreements***

(a) Reference is hereby made to: (i) that certain Amended and Restated ABL/Term Loan Intercreditor Agreement, dated May 2, 2024, by and among Intermediate Holdings, Holdings, the other grantors from time to time party thereto, the ABL Agent, the 2029

Term Loan Agent, the 2029 Notes Trustee, and the 2026 Term Loan Agent (as amended, restated, amended and restated, supplemented, waived, or otherwise modified prior to the Petition Date, the "ABL/Term Loan ICA"); (ii) that certain Junior Lien Intercreditor Agreement, dated May 2, 2024, by and among Intermediate Holdings, Holdings, the other grantors from time to time party thereto, the 2029 Term Loan Agent, the 2029 Notes Trustee, the 2026 Term Loan Agent, and the other representatives from time to time party thereto (as amended, restated, amended and restated, supplemented, waived, or otherwise modified prior to the Petition Date, the "Junior Lien ICA"); and (iii) that certain First Lien Intercreditor Agreement, dated May 2, 2024, by and among Intermediate Holdings, Holdings and certain of its subsidiaries, the other grantors from time to time party thereto, the 2029 Term Loan Agent, and the 2029 Notes Trustee (as amended, restated, amended and restated, supplemented, waived, or otherwise modified prior to the Petition Date, the "Pari Passu ICA", and together with the ABL/Term Loan ICA and the Junior Lien ICA, the "Intercreditor Agreements"). Among other things, the Intercreditor Agreements set forth the parties' respective rights and interests relating to their rights in the Prepetition Collateral, their ability to exercise remedies in connection with an event of default, and the relative rights and obligations in the event of a chapter 11 filing by the Debtors, including various enforcement, standstill, turnover, and debtor-in-possession financing provisions.

(b) Each of the Prepetition Secured Parties are either parties to, or otherwise have acknowledged and agreed to be bound by, the applicable Intercreditor Agreements. Pursuant to section 510 of the Bankruptcy Code, the Intercreditor Agreements and any other applicable intercreditor or subordination provisions contained in any of the Prepetition Secured Debt Documents (i) are in full force and effect and binding and enforceable in accordance with their terms, (ii) continue to govern the relative obligations, priorities, rights, and remedies of the

Prepetition Secured Parties, and (iii) shall not be deemed to be amended, altered, or modified by the terms of this Interim Order unless expressly set forth herein or therein.

F. ***Adequate Protection***. Pursuant to sections 105, 361, 362, and 363(e) of the Bankruptcy Code, the Prepetition Secured Parties are entitled, as a condition to the use of their Prepetition Collateral, to adequate protection of their respective interests in the Prepetition Collateral, including the Cash Collateral, to the extent of any postpetition diminution in value of their respective interests in the Prepetition Collateral resulting from, among other things, the Carve Out (as defined herein), the use of Cash Collateral, the use, sale, or lease of any of the Prepetition Collateral, the imposition of the automatic stay pursuant to section 362(a) of the Bankruptcy Code, and/or for any other reason for which adequate protection may be granted under the Bankruptcy Code ("Diminution in Value"). The foregoing shall not, nor shall any provision of this Interim Order be construed as, a determination or finding that there has been or will be any Diminution in Value of the Prepetition Collateral (including Cash Collateral) and the rights of all parties as to such issues are hereby preserved. Based on the Motion, the First Day Declaration, and the record presented to the Court at the Interim Hearing, the terms of the proposed adequate protection arrangements and the use of the Prepetition Collateral, including Cash Collateral, are fair and reasonable and reflect the Debtors' prudent business judgment.

G. *Need to Use Cash Collateral*. The Debtors have requested entry of this Interim Order pursuant to Bankruptcy Rule 4001(b)(2) and have an immediate and critical need to obtain use of the Prepetition Collateral, including the Cash Collateral (subject to and in compliance with the Approved Budget and the Budget Provisions (each as defined below) in accordance with paragraph 3 hereof), in order to, among other things, permit the orderly continuation of their business, pay certain adequate protection payments, and pay the costs of administration of their

estates, including the payment of professional fees and expenses, and to satisfy other working capital and general corporate needs of the Debtors. Access to liquidity through the use of the Cash Collateral, consistent with the Approved Budget and the Budget Provisions through the date of the Final Hearing, is vital to the Debtors and their efforts to maximize the value of their estates. Absent entry of this Interim Order, the Debtors' estates and reorganization efforts will be immediately and irreparably harmed.

H. *Notice*. In accordance with Bankruptcy Rules 2002, 4001(b) and (c), and 9014, and Local Rule 2002-1, notice of the Interim Hearing and the emergency relief requested in the Motion has been provided by the Debtors to the Notice Parties (as defined in the Motion) as set forth therein. Under the circumstances, the notice given by the Debtors of (and as described in) the Motion, the relief requested herein, and the Interim Hearing complies with Bankruptcy Rules 2002, 4001(b) and (c), and 9014, and Local Rule 2002-1.

I. *Consent by Prepetition Secured Parties*. The Prepetition ABL Secured Parties, the Prepetition 2029 Term Loan Secured Parties, and the Prepetition 2029 Notes Secured Parties have consented to or are deemed to consent to, upon entry of this Interim Order, the Debtors' use of Cash Collateral in accordance with and subject to the terms and conditions of this Interim Order (and the Prepetition 2026 Term Loan Secured Parties are deemed to consent pursuant to the Junior Lien ICA).

J. *Relief Essential; Best Interest*. The Debtors have requested entry of this Interim Order pursuant to Bankruptcy Rule 4001(b)(2). The relief requested in the Motion (and as provided in this Interim Order) is necessary, essential, and appropriate for the continued operation of the Debtors' business, the administration of the Cases, and the management and preservation of the Debtors' assets and the property of their estates. Absent granting the relief set forth in the

Interim Order, the Debtors and their estates will be immediately and irreparably harmed. It is in the best interest of the Debtors' estates that the Debtors be allowed to use the Cash Collateral under the terms hereof. The Debtors have demonstrated good and sufficient cause for the relief granted herein. The terms of the Order and the use of Cash Collateral are fair and reasonable and reflect the Debtors' exercise of prudent business judgment consistent with the Debtors' fiduciary duties.

K. *Arm's Length, Good Faith Negotiations*. The terms of this Interim Order were negotiated in good faith and at arm's length between the Debtors, the Prepetition ABL Secured Parties, the Prepetition 2029 Term Loan Secured Parties, and the Prepetition 2029 Notes Secured Parties. The Prepetition ABL Secured Parties, the Prepetition 2029 Term Loan Secured Parties, and the Prepetition 2029 Notes Secured Parties have acted without negligence, in good faith, and not in violation of public policy or law in respect of all actions taken by them in connection with or related in any way to negotiating, implementing, documenting, or obtaining requisite approvals of the use of Cash Collateral on the terms set forth herein, including in respect of the granting of adequate protection as provided for herein and all documents and transactions related thereto.

Now, therefore, upon the record of the proceedings heretofore held before this Court with respect to the Motion, the evidence adduced at the Interim Hearing, and the statements of counsel thereat, and based upon the foregoing findings and conclusions,

IT IS HEREBY ORDERED THAT:

1. ***Motion Granted***. The Motion is granted on an interim basis as set forth herein, and the use of Cash Collateral on an interim basis is authorized, subject to the terms of this Interim Order.

2. ***Objections Overruled***. Any objections to the Motion with respect to the entry of this Interim Order that have not been withdrawn, waived, or settled and all reservations of rights

included therein, are hereby denied and overruled in all respects. This Interim Order shall become effective immediately upon its entry.

3. ***Authorization to Use Cash Collateral; Budget***.

(a) *Authorization*. Subject to the terms and conditions of this Interim Order, the Court hereby authorizes the Debtors' use of Cash Collateral during the period beginning with the Petition Date and ending on a Termination Date (as defined below), in each case, solely and exclusively in a manner consistent with and not in violation of this Interim Order, the Approved Budget, and the budget related provisions set forth in this paragraph 3 (collectively, the "Budget Provisions").

(b) *Approved Budget; Budget Period*. As used in this Interim Order: (i) "Budget Consent Parties" means the Ad Hoc Group and ABL Agent; *provided*, *however*, that when Excess Availability (as defined in the ABL Credit Agreement) is less than $15 million, "Budget Consent Parties" shall mean solely the ABL Agent; (ii) "Approved Budget" means the Initial Approved Budget, as such Initial Approved Budget may be modified, supplemented, updated, or extended from time to time by the Debtors; *provided* that any such modification, supplement, update, or extension shall be subject to the prior consent of the Budget Consent Parties, each in their sole discretion; and (iii) "Budget Period" means the initial four-week period set forth in the Approved Budget, and each four-week period thereafter.

(c) *Budget Testing*. The Debtors may use Cash Collateral for general corporate and working capital purposes, to pay costs in connection with the administration of the Chapter 11 Cases and claims or amounts as approved by this Court or as required for the other purposes set forth in the Approved Budget, subject to the Permitted Variances (as defined below). The Permitted Variances for each applicable Testing Period (as defined below) shall be tested first, on

Friday, March 20, 2026, and then, each second Friday thereafter (each such date, a "Testing Date"). On or before 5:00 p.m. (prevailing Central time) on the fourth business day following each Testing Date, the Debtors shall prepare and deliver to the Ad Hoc Group Advisors and the ABL Advisors (as defined herein), in a format that is reasonably acceptable to the Ad Hoc Group Advisors and the ABL Advisors, a variance report (the "Variance Report") setting forth, for the applicable Testing Period (as defined below): (i) the Debtors' actual disbursements, excluding Restructuring Professional Fees (as defined below) (the "Actual Disbursements") on a line-by-line and aggregate basis; (ii) the Debtors' actual cash receipts (the "Actual Cash Receipts") on a line-by-line and aggregate basis; and (iii) a comparison (whether positive or negative, in dollars and expressed as a percentage) setting forth the Actual Cash Receipts (and each line item thereof) and the Actual Disbursements (and each line item thereof) against the amount of the Debtors' projected cash receipts (and each line item thereof) and projected disbursements (and each line item thereof), respectively, as set forth in the Approved Budget. Actual Disbursements shall be tested (i) first, for the two-week period following March 9, 2026 and thereafter for each two-week period following the conclusion of a four-week period, and (ii) first, for the four-week period following March 9, 2026 and each four-week period thereafter (the "Disbursements Testing Period"). Actual Cash Receipts shall be tested first, for the four-week period following March 9, 2026 and each four-week period thereafter (the "Receipts Testing Period," and together with the Disbursements Testing Periods, the "Testing Period"). For the avoidance of doubt, each Testing Period shall commence on a Monday and end on a Friday.

(d) *Permitted Variances*.

(i) For each applicable Testing Period, the Debtors shall remain within the following variance thresholds (collectively, the "Permitted Variance"): (A) the Actual Cash

Receipts shall not be less than 82.5% of the projected cash receipts in the aggregate for such Testing Period set forth in the Approved Budget, and (B) the Actual Disbursements shall not be more than 117.5% of the projected disbursements in the aggregate for such Testing Period set forth in the Approved Budget; provided, that the Debtors may offset any Actual Disbursements above or Actual Cash Receipts below the budgeted amounts set forth in the Approved Budget as of each Testing Date with any Actual Disbursements below and Actual Cash Receipts above the budgeted amounts as set forth in the Approved Budget.

(ii) Notwithstanding anything to the contrary in clause (i), solely for purposes of determining compliance with the Permitted Variance, the "Actual Disbursements" (or any similar term used in the foregoing clauses (i) and (ii)) shall exclude the Debtors' disbursements in respect of (A) restructuring professional fees and expenses of the Debtors (including the New Directors (as defined in the RSA)), the applicable Prepetition Secured Parties on account of professional fees under paragraph 4(d) of this Interim Order, and (B) professional fee payments to other creditors or creditor groups as permitted under the Restructuring Support Agreement, dated March 4, 2026 (the "RSA"), by and among the Debtors, the Consenting Stakeholders (as defined therein), and the other parties thereto (such excluded cash disbursements, the "Restructuring Professional Fees").

(e) *Proposed Budget Reporting*. By no later than 5:00 p.m. (prevailing Central time) on date which is four (4) business days before the end of each Budget Period, the Debtors shall deliver to the ABL Advisors and the Ad Hoc Group Advisors a rolling 13-week cash flow forecast of the Debtors in the form of the Initial Approved Budget (each, a "Proposed Budget"), which Proposed Budget (including any subsequent revisions, modifications, or supplements to any such Proposed Budget prior to such Proposed Budget becoming an Approved Budget) shall (i)

include a proposed budget of the projected fees and expenses of the Debtor Professionals for the applicable Budget Period and (ii) if no Budget Consent Party has objected to such Proposed Budget within two (2) business days of receipt thereof, become the Approved Budget effective as of the first day of the fifth week of the prior Approved Budget. Within three (3) business days of the Debtors' delivery of the Initial Approved Budget or any Proposed Budget to the ABL Advisors and the Ad Hoc Group Advisors, the Debtors shall also cause such materials to be posted on the "public side" of the database maintained by the Debtors for the Prepetition Secured Parties.

(f) In the event the conditions set forth in the foregoing provisos 3(e)(i) and 3(e)(ii) are not met, the prior Approved Budget shall remain in full force and effect. Other than in accordance with the foregoing paragraph 3(e), the Approved Budget may not be modified without the prior written consent of the Budget Consent Parties. Notwithstanding anything to the contrary herein, (i) when required under the terms of this Interim Order, the consent or approval of the Ad Hoc Group shall mean the consent of the Required Consenting 2029 Holders as defined in the RSA and (ii) the consent or approval of ABL Agent and Ad Hoc Group may be communicated via email to the Debtors or their professionals by the ABL Advisors and Ad Hoc Group Advisors, respectively.

(g) *Miscellaneous*. For the avoidance of doubt, except as otherwise set forth in the Approved Budget, Cash Collateral may not be used by, or to pay any fees, costs or expenses of, any of the Debtors' affiliated non-debtor entities in excess of $250,000 in the aggregate.

4. ***Adequate Protection for the Prepetition Secured Parties***. Subject only to the Carve Out and the terms of this Interim Order, pursuant to sections 361, 362, and 363(e) of the Bankruptcy Code, and in consideration of the stipulations and consents set forth herein, as adequate protection of the interests of the Prepetition Secured Parties in the Prepetition Collateral

(including Cash Collateral), in each case for the Diminution in Value of such interests, resulting from, among other things, the use of Cash Collateral, the use, sale, or lease of any of the Prepetition Collateral, the imposition of the automatic stay pursuant to section 362(a) of the Bankruptcy Code, and/or for any other reason for which adequate protection may be granted under the Bankruptcy Code, each of the ABL Agent, for the benefit of itself and the other Prepetition ABL Secured Parties, the 2029 Term Loan Agent, for the benefit of itself and the other Prepetition 2029 Term Loan Secured Parties, and the 2029 Notes Trustee, for the benefit of itself and the applicable Prepetition 2029 Notes Secured Parties, is hereby granted the following:

(a) *Adequate Protection Liens*. Pursuant to Bankruptcy Code sections 361(2) and 363(c)(2), and subject in all cases to the Carve Out, effective as of the Petition Date and in each case perfected 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, or by possession or control by the ABL Agent, 2029 Term Loan Agent, or the 2029 Notes Trustee, or any other party, the Debtors are authorized to grant, and hereby are deemed to have granted, to the ABL Agent, for the benefit of itself and the other Prepetition ABL Secured Parties, the 2029 Term Loan Agent, for the benefit of itself and the other Prepetition 2029 Term Loan Secured Parties, and the 2029 Notes Trustee, for the benefit of itself and the other Prepetition 2029 Notes Secured Parties, valid, binding, continuing, enforceable, fully perfected, nonavoidable, first-priority (subject in all respects to the priorities set forth in the Intercreditor Agreements) senior (except as otherwise provided in this paragraph below with respect to the Permitted Prior Liens (as defined below) and the Carve Out), additional, and replacement security interests in and liens on (all such liens and security interests, the "Adequate Protection Liens"): (i) the Prepetition Collateral; and (ii) all of the Debtors' now owned

and hereafter-acquired real and personal property, assets and rights, including all prepetition property and post-petition property of the Debtors of any kind or nature, wherever located, whether encumbered or unencumbered, including, without limitation, any unencumbered assets of the Debtors, if any, and all prepetition property and post-petition property of the Debtors' estates, and the proceeds, products, rents, and profits thereof, whether arising from section 552(b) of the Bankruptcy Code or otherwise, including, without limitation, all equipment, goods, accounts, cash, payment intangibles, bank accounts and other deposit or securities accounts of the Debtors (including any accounts opened prior to, on, or after the Petition Date), insurance policies and proceeds thereof, equity interests, instruments, intercompany claims, accounts receivable, other rights to payment, all general intangibles, all contracts and contract rights, securities, investment property, letters of credit and letter of credit rights, chattel paper, all interest rate hedging agreements, all owned real estate, real property leaseholds, fixtures, patents, copyrights, trademarks, trade names, rights under license agreements and other intellectual property, all commercial tort claims, and all claims and causes of action (including causes of action arising under section 549 of the Bankruptcy Code, claims arising on account of transfers of value from the Debtor to a non-Debtor affiliate incurred on or following the Petition Date), and any and all proceeds, products, rents, and profits of the foregoing (all property identified in this paragraph being collectively referred to as the "Adequate Protection Collateral"), subject only to the Permitted Prior Liens and the Carve Out, in which case the Adequate Protection Liens shall be immediately junior in priority to such Permitted Prior Liens and to the Carve Out. Notwithstanding the foregoing, the Adequate Protection Collateral shall exclude the Professional Fee Account (as defined below) and all claims and causes of action arising under any section of chapter 5 of the Bankruptcy Code (other than claims and causes of action arising under section 549 of the

Bankruptcy Code) (the "Avoidance Actions"), but, subject to entry of a Final Order, shall include any and all proceeds of and other property that is recovered or becomes unencumbered as a result of (whether by judgment, settlement, or otherwise) any Avoidance Action (the "Avoidance Proceeds"). As used herein, "Permitted Prior Liens" shall mean any legal, valid, binding, perfected, enforceable liens on or security interests in the Prepetition Collateral as of the Petition Date which have priority over the Prepetition Liens that are not subject to avoidance, recharacterization, offset, subordination pursuant to the Bankruptcy Code or applicable non-bankruptcy law or other challenge.

(b) *Adequate Protection Superpriority Claims*. As further adequate protection, and to the extent provided by sections 503(b) and 507(b) of the Bankruptcy Code, the Debtors are authorized to grant, and hereby are deemed to have granted effective as of the Petition Date, to the ABL Agent, for the benefit of itself and the other Prepetition ABL Secured Parties, the 2029 Term Loan Agent, for the benefit of itself and the other Prepetition 2029 Term Loan Secured Parties, and the 2029 Notes Trustee, for the benefit of itself and the Prepetition 2029 Notes Secured Parties, allowed superpriority administrative expense claims in the Cases ahead of and senior to any and all other administrative expense claims in the Cases to the extent of any Diminution in Value (the "Adequate Protection Superpriority Claims"), junior only to the Carve Out and subject in all respects to the priorities set forth in the Intercreditor Agreements. Subject to the Carve Out, the Adequate Protection Superpriority Claims shall not be junior or *pari passu* to any other administrative claims against the Debtors and shall have priority over all now or hereinafter incurred administrative expense claims against the Debtors, including, without limitation, administrative expense claims of the kinds specified in or ordered pursuant to sections 105, 326, 328, 330, 331, 365, 503(a), 503(b), 506(c), 507(a), 507(b), 546(c), 726, 1113, and 1114 of the

Bankruptcy Code; provided that any recovery from or against Avoidance Proceeds shall be subject to entry of a Final Order.

(c) *Postpetition Interest*. From and after entry of this Interim Order, the ABL Agent, on behalf of itself and the other Prepetition ABL Secured Parties, shall receive current cash payment during the Cases of all accrued and unpaid interest at the non-default rate on the Prepetition ABL Secured Indebtedness in accordance with the terms of the ABL Credit Agreement, as such interest becomes due and payable thereunder.

(d) *ABL Covenant Compliance*. As additional adequate protection in connection with the use of Cash Collateral, from and after entry of this Interim Order, the Debtors shall maintain Excess Availability (as defined in the ABL Credit Agreement) of not less than $15 million; provided that in the event Excess Availability at any time is less than $15 million, the ABL Agent shall be entitled to implement a block on Debtors' cash account in an amount equal to the difference between Excess Availability and $15 million until such time as Excess Availability equals or exceeds $15 million.

(e) *Fees and Expenses*. As additional adequate protection, the Debtors shall, and are authorized and directed to, pay in full in cash and in immediately available funds: (i) within five business days after the Debtors' receipt of invoices therefor and subject to the terms of any fee reimbursement or similar agreement between such parties and the Debtors (a "Fee Letter"), the reasonable professional fees, expenses, and disbursements (including, but not limited to, the reasonable professional fees, expenses, and disbursements of counsel and other third-party consultants and/or experts, including financial advisors) incurred prior to the Petition Date by (A) the ABL Agent (including, without limitation, reasonable fees, expenses, and disbursements incurred by Riemer & Braunstein LLP, as primary counsel, and FBT Gibbons LLP, as local

counsel, collectively, the "ABL Advisors"), (B) the ad hoc group of certain holders of the 2029 Term Loans and 2029 Notes (the "Ad Hoc Group") (including, without limitation, reasonable fees, expenses, and disbursements incurred by Guggenheim Securities, LLC, as financial advisor, Gibson, Dunn & Crutcher LLP, as primary counsel, Covington & Burling LLP as regulatory counsel, and Howley Law PLLC, as local counsel, collectively, the "Ad Hoc Group Advisors"), (C) the 2029 Term Loan Agent, and (D) the 2029 Notes Trustee; and (ii) subject to paragraph 25 and the restrictions set forth in any applicable Fee Letter except as expressly modified by this paragraph 4(d), the reasonable fees and expenses incurred on and after the Petition Date by the ABL Advisors and the Ad Hoc Group Advisors, or by or on behalf of the 2029 Term Loan Agent or the 2029 Notes Trustee (including, without limitation, reasonable professional fees, expenses, and disbursements of counsel), which shall be submitted on a monthly basis and paid within five business days of the Debtors' receipt of invoices therefor ((i), (ii), and the interest payments under paragraph 4(c), collectively, the "Adequate Protection Payments"). Notwithstanding the foregoing, the Ad Hoc Group or ABL Agent may each retain such other professionals as are reasonably necessary in connection with the Case, on advance notice to and with the consent (not to be unreasonably withheld) of the Debtors (to the extent reimbursement from the Debtor is sought), and in such circumstance, such additional professionals shall be deemed to be Ad Hoc Group Advisors or ABL Advisors, as applicable, for purposes of this Interim Order. None of the foregoing fees, expenses, and disbursements shall be subject to separate approval by this Court or require compliance with the U.S. Trustee guidelines, and no recipient of any such payment shall be required to file any interim or final fee application with respect thereto or otherwise seek the Court's approval of any such payments.

(f) *Reporting Requirements.* As additional adequate protection to the Prepetition ABL Secured Parties, the Prepetition 2029 Term Loan Secured Parties, and the Prepetition 2029 Notes Secured Parties, the Debtors shall comply with the reporting requirements set forth in Sections 7.1 and 7.2 of the ABL Credit Agreement, Sections 7.1 and 7.2 of the 2029 Term Loan Credit Agreement, and Section 4.03 of the 2029 Notes Indenture and shall further provide, subject to any applicable limitations set forth below, to (i) the ABL Agent, (ii) the ABL Advisors, and (iii) the Ad Hoc Group Advisors: (1) at the times specified in paragraph 3(c) hereof, the Variance Report required by paragraph 3(c) hereof; (2) timely delivery of each Proposed Budget as set forth in this Interim Order; and (3) any additional reporting which the Ad Hoc Group Advisors are entitled to pursuant to the terms of the RSA.

(g) *Other Covenants*. The Debtors shall maintain its cash management arrangements in a manner consistent with this Court's order(s) granting the Debtors' cash management motion.

(h) *Miscellaneous*.

(i) Except for (A) the Carve Out and (B) as otherwise provided in paragraph 4, the Adequate Protection Liens and Adequate Protection Superpriority Claims granted to the Prepetition Secured Parties pursuant to paragraph 4 of this Interim Order shall not be subject, junior, or *pari passu* to any lien or security interest 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, and shall not be subordinated to or made *pari passu* with any lien, security interest, claim, or administrative expense under the Bankruptcy Code, including, without limitation, pursuant to section 364 or otherwise.

(ii) The Adequate Protection Liens are deemed automatically perfected as of the Petition Date without the necessity of recording same and without further notice or order. The ABL Agent, the 2029 Term Loan Agent, and the 2029 Notes Trustee shall not be required to file any UCC financing statements or other instruments (or to take any other action) to perfect such Adequate Protection Liens.

(iii) The automatic stay provisions of section 362 of the Bankruptcy Code and any other restriction imposed by an order of the Court or applicable law are hereby modified solely to the extent necessary to permit the ABL Agent, the 2029 Term Loan Agent, and the 2029 Notes Trustee to perform any act authorized or permitted under or by virtue of this Interim Order, including, without limitation, to take any act to create, validate, evidence, attach, or perfect any the Adequate Protection Liens and to receive any payments expressly authorized by this Interim Order with respect to the Prepetition Secured Indebtedness or adequate protection.

(i) *Right to Seek Additional Adequate Protection*. This Interim Order is without prejudice to, and does not constitute a waiver of, expressly or implicitly, the rights of any 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. 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 respective interests in the Prepetition Collateral during the Cases. Nothing contained herein shall be deemed a finding by the 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).

5. ***Carve Out***

(a) *Priority of Carve Out*. Notwithstanding anything in this Interim Order or the Prepetition Secured Debt Documents to the contrary, each of the Prepetition Liens, the Adequate Protection Liens, the Prepetition Secured Indebtedness, and the Adequate Protection Superpriority Claims (and any other claims arising under section 507(b) of the Bankruptcy Code) shall be subject and subordinate to the payment in full in cash of the Carve Out.

(b) *Definition of Carve Out*. As used in this Interim Order, the "Carve Out" means the collective sum of (i) all fees required to be paid to the Clerk of the Court and to the Office of the United States Trustee (the "U.S. Trustee") under section 1930(a) of title 28 of the United States Code plus interest at the statutory rate (without regard to the notice set forth in (iii) below); (ii) all reasonable and documented fees and expenses up to $75,000 incurred by a trustee under section 726(b) of the Bankruptcy Code (without regard to the notice set forth in (iii) below); (iii) to the extent allowed at any time, whether by interim order, procedural order, or otherwise, all accrued and unpaid fees, costs, and expenses (including any transaction fees or success fees then earned and payable prior to or after delivery of a Carve Out Trigger Notice) (the "Allowed Professional Fees") incurred or earned by persons or firms retained by the Debtors pursuant to section 327, 328, or 363 of the Bankruptcy Code (the "Debtor Professionals") or the Committee (if any) pursuant to section 328 or 1103 of the Bankruptcy Code (the "Committee Professionals" and, together with the Debtor Professionals, the "Professional Persons") at any time before the first business day following delivery by the ABL Agent of a Carve Out Trigger Notice (as defined below), whether allowed by the Court prior to or after delivery of a Carve Out Trigger Notice (the amounts set forth in clauses (i) through (iii), the "Pre-Carve Out Trigger Notice Cap"), in each case without regard to whether such fees, costs, or expenses are included or provided for in any Approved Budget or were invoiced on or after the Carve Out Trigger Date (as defined below); and (iv) Allowed Professional Fees of Debtor Professionals in an aggregate amount not to exceed $4 million incurred after the first business day following delivery by the ABL Agent or the Ad Hoc Group of the Carve Out Trigger Notice, to the extent allowed at any time, whether by interim order, procedural order, or otherwise, less the amount of any prepetition retainers received by any such Debtor Professional and not previously

returned or applied to its respective fees and expenses (the amounts set forth in this clause (iv), the "Post-Carve Out Trigger Notice Cap"). For purposes of the foregoing, "Carve Out Trigger Notice" shall mean a written notice delivered by email by the ABL Agent to the Debtors' restructuring co-counsel (Paul, Weiss, Rifkind, Wharton & Garrison LLP), the U.S. Trustee, the Ad Hoc Group Advisors, and counsel to the Committee (if any), which notice (A) may be delivered only following the occurrence, and during the continuation of, a Termination Event and the termination of the Debtors' consensual use of Cash Collateral under this Interim Order and (B) shall expressly state that the Post-Carve Out Trigger Notice Cap has been invoked.

(c) *Professional Fee Account*.

(i) As soon as reasonably practicable following entry of this Interim Order, the Debtors shall transfer cash, including Cash Collateral, in an amount equal to (i) the total budgeted (or actual, if available) weekly fees and expenses incurred or to be incurred by Professional Persons (such fees and expenses of Professional Persons, the "Professional Fees") between the Petition Date and the first weekly period set forth in the Approved Budget into a segregated account not subject to control, liens, security interests, or claims of the Prepetition Secured Parties, subject to the Pre-Carve Out Trigger Notice Cap and the Post-Carve Out Notice Trigger Cap (the "Professional Fee Account"). Thereafter, on a weekly basis, the Debtors shall transfer into the Professional Fee Account cash, including Cash Collateral, in an amount not less than the aggregate unpaid amount of Weekly Estimated Fees and Expenses (as defined below) included in all Weekly Statements (as defined below) received by the Debtors. The Professional Fee Account shall not be subject to the control of the Prepetition Secured Parties, and the funds transferred to the Professional Fee Account shall be used to pay Allowed Professional Fees. For

the avoidance of doubt, the Debtor's obligation to pay Allowed Fees shall not be limited or deemed limited to funds held in the Professional Fee Account.

(ii) *Pre-Carve Out Trigger Notice*. Prior to the delivery of a Carve Out Trigger Notice, on the first business day following entry of this Interim Order and on the third business day of each week thereafter, each Professional Person shall deliver to the Debtors, the ABL Agent, the Ad Hoc Group, and each of their respective advisors a weekly statement (each, a "Weekly Statement") setting forth a good-faith estimate of the amount of fees and expenses (excluding, for the avoidance of doubt, any restructuring, sale, success, or other transaction fee of any investment bankers or financial advisors) expected to be incurred by such Professional Person during the following week (the "Weekly Estimated Fees and Expenses"), and the Debtors shall, on a weekly basis, transfer cash into the Professional Fee Account in an amount equal to the aggregate amount of Weekly Estimated Fees and Expenses based on the Weekly Statements submitted by each Professional Person (and if no such estimate is provided in a given week, then the amount forecasted for such Professional Person in the Approved Budget) that remain unpaid (and that were not previously funded to the Professional Fee Account). In addition to the Weekly Statement, each Professional Person shall also provide a good-faith estimate of the amount of accrued but unpaid fees and expenses incurred by such Professional Person during the preceding week (the "Prior Week Estimate"), and the amount of cash to be transferred to the Professional Fee Account shall be increased or reduced (as applicable) by the difference between such Prior Week Estimate and the Weekly Estimated Fees and Expenses funded for the prior week for such Professional Person. The Debtors shall use funds held in the Professional Fee Account exclusively to pay Allowed Professional Fees as they become allowed and payable pursuant to the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and in accordance with any orders of

the Court; *provided* that the Debtors' obligations to pay Allowed Professional Fees shall not be limited or be deemed limited to funds held in the Professional Fee Account.

(iii) *Post-Carve Out Trigger Notice*. Notwithstanding the occurrence of a Termination Event, upon delivery of a Carve Out Trigger Notice to the Debtors (the "Carve Out Trigger Date"), such Carve Out Trigger Notice shall (i) constitute a demand to the Debtors to utilize all cash on hand as of such date and any available cash thereafter held by the Debtors to fund the Professional Fee Account in an amount equal to (A) the Pre-Carve Out Trigger Notice Cap and (B) the Post-Carve Out Trigger Notice Cap ((A) and (B), each to the extent not previously funded into the Professional Fee Account, including after giving effect to the last sentence of this paragraph). Following delivery of a Carve Out Trigger Notice, each Professional Person shall promptly deliver one additional statement to the Debtors, the ABL Agent, the Ad Hoc Group, and each of their respective advisors setting forth a good-faith estimate of the amount of accrued but unpaid fees and expenses incurred by such Professional Person during the period immediately following the most recent Weekly Statement previously delivered by such Professional Person through and including the Carve Out Trigger Date, and the Debtors shall transfer such amounts to the Professional Fee Account.

(iv) All funds in the Professional Fee Account shall be used first to pay Allowed Professional Fees, subject to the Pre-Carve Out Trigger Notice Cap and the Post-Carve Out Notice Trigger Cap, and then, to the extent the Professional Fee Account has not been reduced to zero, any such excess shall be paid to the applicable Prepetition Secured Parties, in each case, in accordance with the applicable Prepetition Secured Debt Documents and the Intercreditor Agreements. Notwithstanding anything to the contrary in the Prepetition Secured Debt Documents or this Interim Order: (i) following delivery of a Carve Out Trigger Notice, the ABL Agent, the

2029 Term Loan Agent, the 2029 Notes Trustee, and any other Prepetition Secured Party 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 Professional Fee Account has been fully funded in cash; (ii)(A) disbursements by the Debtors from the Professional Fee Account shall not increase or reduce the Prepetition Secured Indebtedness, (B) failure of the Professional Fee Account to satisfy in full in cash the Allowed Professional Fees shall not affect, alter, or impair the amount, scope, or priority of the Carve Out, (C) in no way shall any Approved Budget, Proposed Budget, Carve Out, Post-Carve Out Trigger Notice Cap, Weekly Statement, Weekly Estimated Fees and Expenses, Prior Week Estimate, or any of the foregoing be construed as a cap or limitation on the amount of the Allowed Professional Fees due and payable by the Debtors; and (iii) the Carve Out shall be senior to (1) the Prepetition Secured Indebtedness, the Adequate Protection Superiority Claims, and any claims arising under section 507(b) of the Bankruptcy Code and (2) all security interests and liens (as defined in Section 101(37) of the Bankruptcy Code) securing any of the claims or administrative expenses described in clause (1), including the Prepetition Liens and the Adequate Protection Liens.

(v) *No Direct Obligation to Pay Allowed Professional Fees*. The Prepetition Secured Parties reserve the right to object to the allowance of any fees and expenses whether or not such fees and expenses were incurred in accordance with the Approved Budget. Except for permitting the funding of the Professional Fee Account as provided herein, none of the Prepetition Secured Parties shall be responsible for the payment or reimbursement of any fees or disbursements of any Professional Person or any fees or expenses of the U.S. Trustee or Clerk of the Court incurred in connection with the Cases or any successor case(s) under any chapter of the Bankruptcy Code (a "Successor Case"). Nothing in this Interim Order or otherwise shall be

construed to obligate the Prepetition Secured Parties, in any way, to pay compensation to, or to reimburse expenses of, any Professional Person or to guarantee that the Debtors have sufficient funds to pay such compensation or reimbursement.

(vi) *Payment of Carve Out On or After the Termination Declaration Date*. Any payment or reimbursement made on or after the occurrence of the Termination Declaration Date (as defined below) in respect of any Allowed Professional Fees shall permanently reduce the Carve Out on a dollar-for-dollar basis.

6. ***Access and Information***. Upon reasonable written request (including via email), the Debtors shall provide the ABL Advisors and the Ad Hoc Group Advisors, during normal business hours and in a manner that does not unreasonably interfere with the ordinary course activities and operations of the Debtors, with reasonable access to the Debtors' books and records, including all books and records of the Debtors pertaining to the Prepetition Collateral and the Adequate Protection Collateral and other available information (including historical information) regarding the Debtors, their property, operations, or finances that such advisors shall reasonably request, (b) reasonable access to the Debtors' properties, and (c) reasonable access to the Debtors' officers, counsel, and financial advisors to discuss the Debtors' affairs, finances, and condition; it being understood that nothing in this paragraph shall require the Debtors (or any of their advisors) to take any action that would conflict with any applicable requirements of law or any binding agreement, or that would waive any attorney-client or similar privilege.

7. ***Termination***. Subject to the Remedies Notice Period (as defined below) and paragraphs 5 and 8 of this Interim Order, including if ordered by the Court in accordance with paragraph 8, the Debtors' right to consensual use of Cash Collateral pursuant to this Interim Order shall automatically cease without further court proceedings on the Termination Date (as defined

herein). As used herein, "Termination Event" means any of the events set forth below, in each case, unless waived or modified with the consent of the ABL Agent and the Ad Hoc Group:

(a) A Final Order acceptable to the Debtors, the Ad Hoc Group, and the ABL Agent is not entered by the Court by 11:59 p.m. on the date that is 40 days after the Petition Date;

(b) The violation of any material term of this Interim Order by the Debtors that is not cured within five business days of receipt by the Debtors of written notice of such default from the Ad Hoc Group or the ABL Agent (which may be provided to the Debtors by email);

(c) Entry of an order modifying, reversing, revoking, staying, rescinding, vacating, or amending this Interim Order in a manner adverse to the rights, interest, priorities, or entitlements of the Prepetition Secured Parties without the express prior written consent of the Ad Hoc Group and ABL Agent (which may be provided to the Debtors by email);

(d) Without the express prior written consent of the ABL Agent and the Ad Hoc Group (which may be provided to the Debtors by email), the Cases are dismissed or converted to cases under chapter 7 of the Bankruptcy Code, a trustee under chapter 11 of the Bankruptcy Code, an examiner with expanded powers, or a responsible officer or similar person is appointed in the Cases, the Debtors file any motion, pleading, or proceeding (or solicit, support, or encourage any other party to file any motion, pleading, or proceeding) seeking or consenting to the granting of any of the foregoing relief, or any order is entered granted any of the foregoing relief;

(e) Except for the Carve Out and Permitted Prior Liens or as otherwise expressly permitted in advance and in writing by the Ad Hoc Group and the ABL Agent (which may be provided to the Debtors by email), the creation of any lien or other interest *pari passu* with or senior to any of the Prepetition Liens, Adequate Protection Liens, or Adequate Protection Superpriority Claims granted to the Prepetition Secured Parties under this Interim Order, or any

order of the Court is entered reversing, staying for a period in excess of five (5) business days, vacating or otherwise amending, supplementing, or modifying this Interim Order in a manner adverse to the Prepetition Secured Parties, in each case without the written consent of the Ad Hoc Group and the ABL Agent;

(f) Other than as expressly permitted hereunder, the Debtors file any motion, pleading, or proceeding (or solicit, support, or encourage any other party to file any motion, pleading, or proceeding) seeking or consenting to, or an order is entered granting, (i) the invalidation, subordination, or other challenge to the Prepetition ABL Secured Indebtedness, the Prepetition Indebtedness, the Prepetition Liens, the Adequate Protection Liens, or the Adequate Protection Superpriority Claims or (ii) any relief under sections 506(c) or 552 of the Bankruptcy Code with respect to any Prepetition Collateral or any Adequate Protection Collateral, including the Cash Collateral, or against any of the Prepetition ABL Secured Parties, in each case, other than the Carve Out or without the express prior written consent of the ABL Agent and the Ad Hoc Group (which may be provided to the Debtors by email);

(g) The Debtors file any motion, pleading, or proceeding (or solicit, support, or encourage any other party to file any motion, pleading, or proceeding) seeking or consenting to the granting of, or an order is entered granting, relief that could reasonably be expected to result in an impairment of the rights or interests of the Prepetition ABL Secured Parties (except any motion or other pleading otherwise permitted by this Interim Order) and such motion, pleading, proceeding, or order is not withdrawn or vacated within five business days of receipt by the Debtors of written notice thereof from the Ad Hoc Group and the ABL Agent (which may be provided to the Debtors by email);

(h) The entry of a subsequent order of the Court (i) terminating the Debtors' use of Cash Collateral or (ii) authorizing the use of Cash Collateral by any non-Debtor affiliate of the Debtor in a manner inconsistent with this Interim Order;

(i) The entry by this Court of an order granting relief from the automatic stay imposed by section 362 of the Bankruptcy Code to any entity other than the Prepetition Secured Parties (i) with respect to the Prepetition Collateral or the Adequate Protection Collateral having a value greater than $250,000 without the written consent of the ABL Agent and Ad Hoc Group or (ii) authorizing any party to proceed against any asset having a fair market value of at least $250,000 of the Debtor (other than insurance) or that would adversely affect in any material respect the Debtors' ability to operate its business in the ordinary course, in each case without the written consent of the Ad Hoc Group and the ABL Agent;

(j) The failure by the Debtors to make any payment required to be made pursuant to this Interim Order when due that is not cured within five business days following the Debtors' receipt of written notice from the ABL Agent or the Ad Hoc Group (which may be provided to the Debtors by email);

(k) The failure by the Debtors to deliver to the ABL Agent or the ABL Advisors any of the documents or other information required to be delivered to such applicable party pursuant to this Interim Order when due that is not cured within five (5) business days following the Debtors' receipt of written notice from the ABL Agent (which may be provided to the Debtors by email);

(l) The failure by the Debtors to comply with the Budget Provisions set forth in paragraph 3 hereof (subject to the Permitted Variances) that is not cured within five business

days of receipt by the Debtors of written notice from the Budget Consent Parties of such default, violation, or breach (which may be provided to the Debtors by email);

(m) The failure by the Debtors to maintain $15 million in the aggregate of (i) Excess Availability (as defined in the ABL Credit Agreement) *plus* (ii) any cash blocked in the Debtors' accounts following the Debtors' failure to comply with the ABL Covenant set forth in paragraph 4 hereof (such amounts together, the "Minimum Amount"), that is not cured within five (5) business days of receipt by the Debtors of written notice from the ABL Agent of such failure to maintain the Minimum Amount (which may be provided to the Debtors by email);

(n) The entry of an order of this Court approving the terms of any senior secured or *pari passu* debtor in possession financing that is entered into by the Debtors without the express prior written consent of the ABL Agent and the Ad Hoc Group (which may be provided to the Debtors by email);

(o) The entry of any final post-petition judgment against any of the Debtors in excess of $700,000 (not including amounts covered by insurance) the enforcement of which is not otherwise stayed by the Bankruptcy Code or otherwise;

(p) The termination of the RSA (other than a termination pursuant to section 13.05 (Automatic Termination) therein);

(q) The Debtors file any motion, pleading, or proceeding (or solicit, support, or encourage any other party to file any motion, pleading, or proceeding) seeking or consenting to the granting of, or an order is entered granting, any termination and/or shortening, reduction of, or other modification to, the Debtors' exclusive period to file and/or solicit a chapter 11 plan pursuant to the Bankruptcy Code (collectively, the "Exclusive Periods") or the Exclusive Periods otherwise

terminate, unless otherwise agreed by the Ad Hoc Group and the ABL Agent (which may be provided to the Debtors by email); and

(r) The failure of the Debtors to meet any of the deadlines (or such later dates as may be approved by the ABL Agent and the Ad Hoc Group) set forth on **Exhibit 2** (collectively, the "Milestones").

8. ***Remedies After a Termination Date***.

(a) Notwithstanding anything contained herein, the Debtors' authorization to use Cash Collateral pursuant to this Interim Order shall automatically terminate on such date (the "Termination Date") that is the earliest of (i) the effective date of any chapter 11 plan with respect to the Debtors that is confirmed by the Court; and (ii) unless otherwise ordered by the Court, five business days from the date (the "Termination Declaration Date") on which written notice of the occurrence of any Termination Event is given (which notice may be given by email or other electronic means) by (i) the ABL Agent or the ABL Advisors to the Debtors' counsel, counsel to a Committee (if appointed), the Ad Hoc Group Advisors, and the U.S. Trustee or (ii) the Ad Hoc Group Advisors or Ad Hoc Group to the ABL Advisors, the Debtors' counsel, counsel to a Committee (if appointed), and the U.S. Trustee (the "Termination Declaration", and such period commencing on the Termination Declaration Date and ending five business days later, which period shall be automatically extended until 11:59 p.m. (prevailing Central time) on the day the Termination Event Hearing concludes if the Debtors or the U.S. Trustee seek an emergency hearing as provided in clause (b) below prior to the expiration of such period to enable the Court to rule thereon, the "Remedies Notice Period"); provided that, until the expiration of the Remedies Notice Period, the Debtors may (i) continue to use Cash Collateral to make payments in respect of accrued and unpaid expenses reasonably necessary to keep the business of the Debtors operating

in accordance with the Approved Budget, (ii) contest or cure any alleged Termination Event, (iii) pay professional fees and fund the Professional Fee Account in accordance with this Interim Order, and (iv) seek other relief as provided for in this paragraph 8.

(b) If a Termination Declaration is delivered as provided above, the Debtors, the Committee (if appointed), the ABL Agent, and the Ad Hoc Group hereby consent to an emergency hearing being held before the Court on an expedited basis (the "Termination Event Hearing") and related motions shall be filed with the Court on at least three business days' notice (subject to the Court's availability) for the sole purpose (unless the Court orders otherwise) of considering whether a Termination Event has occurred or is continuing or for the contested use of Cash Collateral.

(c) Before the Prepetition Secured Parties shall be permitted to exercise any remedies requiring the lifting of the automatic stay, such Prepetition Secured Parties shall seek relief from the automatic stay, which relief may be granted at a Termination Event Hearing if requested. Following the conclusion of any hearing at which such relief is requested, to the extent authorized by the Court at such hearing, the Prepetition Secured Parties shall be permitted to exercise all remedies (subject to the Intercreditor Agreements) set forth herein and in the Prepetition Secured Debt Documents, and as otherwise available at law or in equity without any further order of or application or motion to this Court.

(d) Nothing herein shall alter the burden of proof set forth in the applicable provisions of the Bankruptcy Code at any hearing on any request by the Debtor or other party in interest seeking relief related to the automatic stay under Bankruptcy Code section 362(a), use Cash Collateral, or to obtain any other injunctive relief. Unless otherwise expressly provided, any delay or failure of any of the Prepetition Secured Parties to exercise rights under the Prepetition

Secured Debt Documents and/or this Interim Order shall not constitute a waiver of their respective rights hereunder, thereunder, or otherwise. The occurrence of the Termination Date or a Termination Event shall not affect the validity, priority, or enforceability of any and all rights, remedies, benefits, and protections provided to any of the Prepetition Secured Parties under this Interim Order, which rights, remedies, benefits, and protections shall survive the Termination Date or the delivery of Termination Declaration.

9. ***Payments Free and Clear***. Subject in all respects to paragraph 18, any and all payments or proceeds remitted to the ABL Agent for the benefit of the Prepetition ABL Secured Parties, the 2029 Term Loan Agent for the benefit of the Prepetition 2029 Term Loan Secured Parties, and/or the 2029 Notes Trustee for the benefit of the Prepetition 2029 Notes Secured Parties pursuant to the provisions of this Interim Order shall be irrevocable, received free and clear of any claim, charge, assessment, or other liability, including without limitation, subject to entry of a Final Order, any such claim or charge arising out of or based on, directly or indirectly, section 506(c) (whether asserted or assessed by, through or on behalf of the Debtors) or section 552(b) of the Bankruptcy Code.

10. ***Limitation on Charging Expenses Against Collateral***. Except to the extent of the Carve Out, no costs or expenses, including any costs or expenses of administration of the Cases or any Successor Cases or any future proceeding that may result therefrom, shall be charged against or recovered from the Adequate Protection Collateral (including Cash Collateral) or Prepetition Collateral pursuant to section 506(c) of the Bankruptcy Code or any similar principle of law or equity; provided that the foregoing waiver shall be without prejudice to any provision of the Final Order with respect to costs or expenses incurred following the entry of the Final Order.

11. ***Reservation of Rights of the Prepetition Secured Parties***. This Interim Order and the transactions contemplated hereby shall be without prejudice to (a) the rights of any of the Prepetition Secured Parties to seek additional or different adequate protection, move to vacate the automatic stay, move for the appointment of a trustee or examiner, move to dismiss or convert the Cases, or to take any other action in the Cases and to appear and be heard in any matter raised in the Cases, or the right of any party in interest from contesting any of the foregoing and (b) any and all rights, remedies, claims, and causes of action which the Prepetition Secured Parties may have against any non-Debtor party; provided that nothing in this paragraph modifies the rights and obligations of the Prepetition Secured Parties under the RSA. For adequate protection purposes, each of the Prepetition ABL Secured Parties, the Prepetition 2029 Term Loan Secured Parties, and the Prepetition 2029 Notes Secured Parties shall be deemed to have requested relief from the automatic stay and for 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 Interim Order.

12. ***Modification of Automatic Stay***. The Debtors are authorized and directed to perform all acts and to make, execute, and deliver any and all instruments as may be necessary to implement the terms and conditions of this Interim Order and the transactions contemplated hereby. The stay of section 362 of the Bankruptcy Code is hereby modified to permit the parties to accomplish the transactions contemplated by this Interim Order.

13. ***Survival of Interim Order***. The provisions of this Interim Order shall be binding upon any trustee appointed during the Cases or upon a conversion to cases under chapter 7 of the Bankruptcy Code, and any actions taken in reliance hereof shall survive entry of any order which may be entered converting the Cases to chapter 7 cases, dismissing the Cases under section 1112 of the Bankruptcy Code or otherwise, confirming or consummating any plan(s) of reorganization

or liquidation or otherwise, or approving or consummating any sale of any Prepetition Collateral or Adequate Protection Collateral, whether pursuant to section 363 of the Bankruptcy Code or included as part of any plan. The terms and provisions of this Interim Order, as well as the priorities in payments, liens, and security interests granted pursuant to this Interim Order, shall continue notwithstanding any conversion of the Cases to chapter 7 cases under the Bankruptcy Code, dismissal of the Cases, confirmation or consummation of any plan(s) of reorganization or liquidation, approval or consummation of any sale, or otherwise. Subject to the provisions and limitations described in paragraph 18 of this Interim Order, the Adequate Protection Payments made pursuant to this Interim Order shall not be subject to counterclaim, setoff, subordination, recharacterization, defense, or avoidance in the Cases or any subsequent chapter 7 case or other proceeding (other than a defense that the payment has actually been made).

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

15. ***Release***. Subject to the rights, provisions, and limitations set forth in paragraph 18 of this Interim Order, effective upon entry of this Interim Order, the Debtors hereby, to the maximum extent permitted by applicable law, unconditionally, irrevocably, and fully forever release, remise, acquit, relinquish, irrevocably waive, and discharge each of the Prepetition ABL Secured Parties, the Prepetition 2029 Term Loan Secured Parties, and the Prepetition 2029 Notes 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, agents, 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 Prepetition Secured Indebtedness, the Prepetition Liens, the Prepetition Secured Debt Documents, or this Interim Order, as applicable, and/or the transactions contemplated hereunder or thereunder, 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 Prepetition Secured Parties; provided, however, that no such parties will be released to extent determined in a final, non-appealable judgment or order of a court of competent jurisdiction that such parties have acted with negligence, fraud, or willful misconduct, or in bad faith.

16. ***Binding Effect***. The terms of this Interim Order shall be valid and binding upon the Debtors, all creditors of the Debtors, and all other parties in interest from and after the entry of this Interim Order by this Court.

17. ***Reversal, Stay, Modification, or Vacatur***. In the event the provisions of this Interim Order are hereinafter reversed, stayed, modified, or vacated, such reversal, modification, stay, or vacatur shall not affect the rights and priorities of the Prepetition Secured Parties granted and in effect pursuant to this Interim Order immediately prior thereto. In other words,

notwithstanding any such reversal, stay, modification, or vacatur, any indebtedness, obligation, or liability incurred by the Debtors pursuant to this Interim Order arising prior to the effective date of such reversal, stay, modification, or vacatur shall be governed in all respects by the original provisions of this Interim Order, including any payments made hereunder or security interests and liens granted herein.

18. ***Reservation of Certain Third-Party Rights and Bar of Challenge and Claims***.

(a) Without limiting the remainder of this paragraph 18, the stipulations, admissions, waivers, and releases contained in this Interim Order, including the Debtors' Stipulations, shall be binding upon the Debtors in all circumstances and for all purposes, and the Debtors are deemed to have irrevocably waived and relinquished all Challenges (as defined herein) as of the Petition Date. The stipulations, admissions, waivers, and releases contained in this Interim Order, including, the Debtors' Stipulations and the release in paragraph 15 (the "Release"), shall be binding upon the Debtors' estates (and all successors of the Debtors) and all other parties in interest, including any Committee and any other person acting on behalf of the Debtors' estates, including a trustee, except to the extent a party in interest and, for purposes of such exception, solely to the extent such party in interest obtains proper standing, has timely and properly filed an adversary proceeding or contested matter under the Bankruptcy Rules asserting a Challenge (as defined herein): (i) on or before the date that is the earlier to occur of (x)(i) in the case of a Committee, 45 days from the appointment of the Committee, (ii) in the case of any other third party 60 days following entry of this Interim Order, and (y) no less than three (3) Business Days before the Confirmation Hearing (as defined in the RSA); (the "Challenge Period", and the date of expiration of such Challenge Period, the "Challenge Period Termination Date"); provided, however, that if prior to the Challenge Period Termination Date, either the Cases convert to chapter

7 or a chapter 11 trustee is appointed, then in such case the Challenge Period Termination Date shall be extended solely with respect to the trustee until the later of the then Challenge Period Termination Date and the date that is 45 days following such conversion or appointment; (ii) seeking to avoid, object to, or otherwise challenge the Debtors' Stipulations or the Release regarding: (A) the validity, enforceability, extent, priority, or perfection of Prepetition Liens, including any mortgages or security interests in the Prepetition Collateral; or (B) the validity, enforceability, allowability, priority, secured status, or amount of the Prepetition Secured Indebtedness (any such claim, a "Challenge"); and (iii) in which the Court enters a final order in favor of the plaintiff sustaining any such Challenge in any such timely filed adversary proceeding or contested matter.

(b) Upon the occurrence of the Challenge Period Termination Date without the filing of a Challenge (or if any Challenge is filed and overruled): (i) any and all Challenges by any party (whether on behalf of the Committee, any chapter 11 trustee, and/or any examiner or other estate representative appointed or elected in the Cases, and any chapter 7 trustee and/or examiner or other estate representative appointed or elected in any Successor Cases) shall be deemed to be forever barred; (ii) the Prepetition Secured Indebtedness shall constitute allowed claims, not subject to counterclaim, setoff, recoupment, reduction, subordination, recharacterization, defense, or avoidance for all purposes in the Cases and any Successor Cases; (iii) the Prepetition Liens shall be deemed to have been, as of the Petition Date, legal, valid, binding, and perfected liens on the Prepetition Collateral, not subject to recharacterization, subordination, or avoidance; and (iv) all of the Debtors' stipulations and admissions contained in this Interim 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 Interim Order shall be in full force and effect and forever binding upon the Debtors, the Debtors' estates, and all creditors, interest holders, and other parties in interest in these Cases and any Successor Cases.

(c) If any such adversary proceeding or contested matter is timely and properly filed under the Bankruptcy Rules, the stipulations and admissions contained in this Interim Order, including the Debtors' Stipulations, shall nonetheless remain binding and preclusive on any Committee and any other party-in-interest except to the extent that such stipulations and admissions were successfully and expressly challenged in such adversary proceeding or contested matter prior to the Challenge Period Termination Date. Nothing in this Interim Order vests or confers on any person (as defined in the Bankruptcy Code), including, without limitation, any Committee appointed in the 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 Secured Debt Documents, the Intercreditor Agreements, the Prepetition Liens, and the Prepetition Secured Indebtedness, and a separate order of the 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.

19. ***Limitation on Use of Collateral and Cash Collateral***. Notwithstanding anything to the contrary set forth in this Interim Order, none of the Adequate Protection Collateral, the Prepetition Collateral, including Cash Collateral, or the Carve Out or proceeds of any of the foregoing 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 (excluding any

proceedings contemplated by paragraph 8 hereof): (i) against any of the Prepetition Secured Parties (in their capacities as such) or any of their respective affiliates, officers, directors, employees, agents, representatives, attorneys, consultants, financial advisors, affiliates, assigns, or successors in such capacity, 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 against any of the Prepetition Secured Parties or that that would otherwise impair the rights and remedies of the Prepetition Secured Parties hereunder, under the Prepetition Secured Debt Documents, or the Intercreditor Agreements, including, without limitation, for the payment of any services rendered by the professionals retained by the Debtors or any Committee appointed (if any) in these Cases in connection with the assertion of or joinder in any such 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 Prepetition Secured Parties to recover on the Prepetition Collateral or the Adequate Protection Collateral or seeking affirmative relief against any of the Prepetition Secured Parties related to the Prepetition Secured Indebtedness; (ii) invalidating, setting aside, avoiding, or subordinating, in whole or in part, the Prepetition Secured Indebtedness or the Prepetition Secured Parties' Prepetition Liens or security interests in the Prepetition Collateral or the Adequate Protection Collateral, as applicable; or (iii) for monetary, injunctive, or other affirmative relief against any of the Prepetition Secured Parties, or with respect to the Prepetition Secured Parties' respective liens on or security interests in the Prepetition Collateral or the Adequate Protection Collateral that would impair the ability of any of the Prepetition Secured Parties to assert or enforce

any lien, claim, right, or security interest or to realize or recover in respect of any of the Prepetition Collateral, the Adequate Protection Collateral, or the Prepetition Secured Indebtedness, 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, without limitation, the Prepetition Liens) held by or on behalf of each of the Prepetition Secured Parties related to any of the Prepetition Liens, the Adequate Protection Liens, or Prepetition Secured Indebtedness; (c) for asserting, commencing, or prosecuting any claims or causes of action whatsoever, including, without limitation, any Avoidance Actions related to or in connection with the Prepetition Secured Indebtedness or the Prepetition Liens, including any cause of action seeking to invalidate, set aside, avoid, or subordinate, in whole or in part, the Prepetition Secured Indebtedness, the Prepetition Liens, or Adequate Protection Liens; (d) for prosecuting an objection to, contesting in any manner, or raising any defenses to, the validity, extent, amount, perfection, priority, or enforceability of any of the Prepetition Liens or any other rights or interests of any of the Prepetition Secured Parties related to the Prepetition Secured Indebtedness or the Prepetition Liens; or (e) for monetary, injunctive, or other affirmative relief against any of the Prepetition Secured Parties relating in any way to the Prepetition Liens or the Prepetition Secured Indebtedness; provided that no more than $50,000 of the proceeds of the Adequate Protection Collateral, or the Prepetition Collateral, including the Cash Collateral, in the aggregate, may be used solely by any Committee appointed (if any) in these Cases, if any, solely to investigate, prior to the Challenge Period Termination Date, any potential Challenge, including 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 Prepetition Secured Indebtedness and/or the Prepetition Liens.

20. ***Enforceability; Waiver of Any Applicable Stay***. This Interim Order shall constitute findings of fact and conclusions of law and shall take effect and be fully enforceable *nunc pro tunc* to the Petition Date immediately upon entry hereof. Notwithstanding Bankruptcy Rule 6004(h), 6006(d), 7062, 9014, or any other Bankruptcy Rule, or Rule 62(a) of the Federal Rules of Civil Procedure, this Interim Order shall be immediately effective and enforceable upon its entry and there shall be no stay of execution or effectiveness of this Interim Order.

21. ***No Waiver for Failure to Seek Relief***. The failure or delay of any of the Prepetition Secured Parties to seek relief or otherwise exercise any of its rights and remedies under this Interim Order, the Prepetition Secured Debt Documents or applicable law, as the case may be, shall not constitute a waiver of any rights hereunder, thereunder, or otherwise, by the Prepetition Secured Parties, as applicable.

22. ***Proofs of Claim***. Notwithstanding anything to the contrary contained in any prior or subsequent order of the 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, if any, the Prepetition ABL Secured Parties, the Prepetition 2029 Term Loan Secured Parties, and the Prepetition 2029 Notes Secured Parties shall not be required to file any proof of claim or request for payment of administrative expenses with respect to any of the Prepetition Secured Indebtedness, the Prepetition Liens, the Adequate Protection Liens, or the Adequate Protection Superpriority Claims; 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 Secured Debt Documents, Prepetition Secured Indebtedness, the Prepetition Liens, the Adequate Protection Liens, or the Adequate Protection Superpriority Claims or prejudice or otherwise adversely affect such Prepetition Secured Parties'

rights, remedies, powers, or privileges under any of the Prepetition Secured Debt Documents, this Interim Order, or applicable law. The Stipulations shall be deemed to constitute a timely filed proof of claim on behalf of each of the Prepetition Secured Parties with respect to the Prepetition Secured Indebtedness and all related obligations in these Cases or any Successor Cases (as defined herein). Notwithstanding the foregoing, each of the ABL Agent, on behalf of itself and the Prepetition ABL Secured Parties, the 2029 Term Loan Agent, on behalf of itself and the Prepetition 2029 Term Loan Secured Parties, and the 2029 Notes Trustee, on behalf of itself and the Prepetition 2029 Notes Secured Parties are authorized and entitled, but not required, to file (and amend and/or supplement, as each sees fit) a proof of claim and/or master proof of claim for any claim described herein or otherwise related to any Prepetition Secured Indebtedness. 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.

23. ***Section 552(b) of the Bankruptcy Code***. The Prepetition Secured Parties shall each be entitled to all of 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 any of the Prepetition Secured Parties with respect to proceeds, products, offspring, or profits of any of the Prepetition Collateral or the Adequate Protection Collateral; provided that the foregoing waiver shall be without prejudice to any provisions of the Final Order.

24. ***No Marshaling***. 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 or the Adequate Protection Collateral; provided that the foregoing waiver shall be without prejudice to any provisions of the Final Order.

25. ***Expense Invoices; Disputes; Indemnification***.

(a) The Debtors' obligation to pay the professional fees and expenses of the ABL Agent, the ABL Advisors, the Ad Hoc Group, the Ad Hoc Group Advisors, the 2029 Term Loan Agent, and the 2029 Notes Trustee as provided in paragraph 4 of this Interim Order shall not require further Court approval, except as otherwise provided for below.

(b) The professional fees and expenses covered by paragraph 4 of this Interim Order shall be payable without the necessity of filing formal fee applications or complying with the U.S. Trustee Guidelines; provided that copies of statements or invoices for such professional fees, expenses, and disbursements (the "Invoiced Fees") shall be served by email on counsel to the Debtors, the U.S. Trustee, and counsel to any Committee (if appointed), who shall have 10 calendar days (the "Review Period") to review and assert any objections thereto. Invoiced Fees shall be in the form of an invoice summary for professional fees and categorized expenses incurred during the pendency of the 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 the number of hours performed by each professional 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, the

Debtors, any Committee, or the U.S. Trustee notifies the submitting party in writing setting forth the specific objections to the Disputed Invoiced Fees. If the parties are unable to reach resolution with respect to the Disputed Invoiced Fees, then the Court may resolve any such issues upon prior notice and a hearing. For the avoidance of doubt, following the Review Period, the Debtors shall promptly pay in full all Invoiced Fees other than the Disputed Invoiced Fees.

(c) The Prepetition ABL Secured Parties, the Prepetition Term Loan Secured Parties, and the Prepetition 2029 Notes Secured Parties have acted in good faith and without negligence, misconduct, or violation of public policy or law, in respect of all actions taken by them in connection with or related in any way to negotiating, implementing, documenting, or obtaining requisite approvals of the use of Cash Collateral, including in respect of the granting of Adequate Protection Liens, any challenges or objections to the use of Cash Collateral, and all other documents related to and all transactions contemplated by the foregoing. Accordingly, without abrogating or limiting the indemnification provisions set forth in any of the Prepetition Secured Debt Documents, the Debtors shall indemnify each of the Prepetition ABL Secured Parties, the Prepetition Term Loan Secured Parties, and the Prepetition 2029 Notes Secured Parties 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, procedures, and/or relief contemplated by this Interim Order, except to the extent such Indemnified Person has been found in a final, non-appealable judgment by a court of competent jurisdiction to have acted with gross negligence, fraud, or willful misconduct, or in bad faith. No Indemnified Person shall have any liability (whether direct or

indirect, in contract, tort, or otherwise) to the Debtors or any shareholders or creditors of the Debtors for or in connection with the transactions, procedures, and/or relief contemplated by this Interim Order, 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 negligence, fraud, bad faith, or willful misconduct, and in no event shall any Indemnified Person be liable on any theory of liability for any special, indirect, consequential, or punitive damages.

26. ***Intercreditor Agreements***. Pursuant to section 510 of the Bankruptcy Code, notwithstanding anything herein to the contrary, the Intercreditor Agreements and any other applicable intercreditor or subordination provisions contained in any of the Prepetition Secured Debt Documents shall (a) remain in full force and effect, (b) continue to govern the relative obligations, priorities, rights, and remedies of the respective Prepetition Secured Parties, and (c) not be deemed to be amended, altered, or modified by the terms of this Interim Order unless expressly set forth herein or therein.

27. ***Headings***. The headings in this Interim Order are for purposes of reference only and shall not limit or otherwise affect the meaning of this Interim Order.

28. ***Retention of Jurisdiction***. The Court has and will retain jurisdiction to enforce this Interim Order and with respect to all matters arising from or related to the implementation of this Interim Order.

29. ***Credit Bidding and Sale Provisions.*** Subject to paragraph 18 hereof, the Intercreditor Agreement and the provisions of section 363(k) of the Bankruptcy Code, the ABL Agent, 2029 Term Loan Agent, and 2029 Notes Trustee shall have the right to credit bid (either directly or through one or more acquisition vehicles) up to the full amount of the applicable Prepetition Secured Parties' respective Prepetition Secured Indebtedness, including the respective

Adequate Protection Superpriority Claims, if any, in any sale of all or any portion of the Prepetition Collateral or the Adequate Protection Collateral, including, without limitation, sales occurring pursuant to section 363 of the Bankruptcy Code or included as part of any chapter 11 plan. The Debtors shall not object to, or solicit, support, or encourage any objection to, any rights set forth in this paragraph 29.

30. ***Final Hearing***. A Final Hearing to consider the relief requested in the Motion on a final basis shall be held on March 25, 2026, at 1:00 p.m. (prevailing Central time). Within three business days after entry of this Interim Order, the Debtors shall serve, or cause to be served, notice of the Final Hearing, along with a copy of the Motion (to the extent the Motion was not previously served on a party) and this Interim Order, by first class mail, electronic transmission, or other appropriate method of service on (a) the Notice Parties, (b) counsel to any Committee, and (c) any party that has requested notice pursuant to Bankruptcy Rule 2002. Any responses or objections to approval of the Motion on a final basis shall be made in writing, conform to the applicable Bankruptcy Rules, be filed with this Court and served so as to be actually received no later than March 18, 2026, at 4:00 p.m. (prevailing Central time) by the following parties: (i) proposed counsel to the Debtors, Paul, Weiss, Rifkind, Wharton & Garrison LLP, 1285 Avenue of the Americas, New York, New York 10019 (Attn: Jacob Adlerstein, Kyle Kimpler, Sarah Harnett, and Alana Page); (ii) the Office of the United States Trustee for the Southern District of Texas; (iii) counsel to the Ad Hoc Group, Gibson, Dunn & Crutcher LLP, 200 Park Ave, New York, NY 10169 (Attn: Scott J. Greenberg, Michael J. Cohen, and Stephen D. Silverman); (iv) co-counsel to the ABL Agent, (x) Riemer & Braunstein LLP, Times Square Tower, Seven Times Square, Suite 2506, New York, New York 10036 (Attn: Steven E. Fox), and (y) FBT Gibbons LLP, Rosewood Court, 2101 Cedar Springs Road, Suite 900, Dallas TX 75201 (Attn: Rebecca Matthews); (v)

counsel to the 2029 Term Loan Agent; (vi) counsel to the 2029 Notes Trustee; (vii) proposed counsel to any Committee; and (viii) all parties who have filed a notice of appearance in these cases prior to such date of service. If no objections are filed to the Motion, this Court may enter a Final Order without further notice or hearing.

Signed: March 15, 2026

Alfredo R Pérez
United States Bankruptcy Judge

Exhibit 1

Initial Approved Budget

Proposed Cash Collateral Budget

	Filing Date 3/4									Target Confirmation				
Actuals or Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	1-13
Forecast Week	1	2	3	4	5	6	7	8	9	10	11	12	13	Week
Week Ending	3/6/26	3/13/26	3/20/26	3/27/26	4/3/26	4/10/26	4/17/26	4/24/26	5/1/26	5/8/26	5/15/26	5/22/26	5/29/26	Total
Receipts														
Cash Receipts	11,587	11,337	13,761	12,580	13,366	12,949	12,529	13,190	12,420	14,380	12,834	12,918	11,329	165,180
Total Cash Receipts	**$ 11,587**	**$ 11,337**	**$ 13,761**	**$ 12,580**	**$ 13,366**	**$ 12,949**	**$ 12,529**	**$ 13,190**	**$ 12,420**	**$ 14,380**	**$ 12,834**	**$ 12,918**	**$ 11,329**	**$ 165,180**
Operating Disbursements														
Programming Cost	-	(9,261)	(1,343)	(2,864)	(5,591)	(61)	(8,592)	(754)	(5,172)	(2,171)	(2,168)	(392)	(3,728)	(42,096)
Payroll & Benefits	(450)	(12,456)	(1,347)	(10,611)	(1,051)	(1,290)	(13,199)	(1,296)	(9,603)	(1,149)	(16,191)	(1,049)	(9,400)	(79,091)
Real Estate / Rent	-	(530)	(150)	(2,447)	(1,493)	-	-	(2,447)	(1,493)	-	-	(2,447)	-	(11,008)
Other Payables	(200)	(3,233)	(2,501)	(2,121)	(2,257)	(1,440)	(2,515)	(3,066)	(1,638)	(1,135)	(2,012)	(3,107)	(1,135)	(26,361)
Total Operating Cash Disbursements	**$ (650)**	**$ (25,479)**	**$ (5,341)**	**$ (18,044)**	**$ (10,393)**	**$ (2,792)**	**$ (24,305)**	**$ (7,563)**	**$ (17,906)**	**$ (4,454)**	**$ (20,371)**	**$ (6,995)**	**$ (14,262)**	**$ (158,556)**
Net Cash Flow From Operations	**$ 10,937**	**$ (14,142)**	**$ 8,420**	**$ (5,464)**	**$ 2,973**	**$ 10,157**	**$ (11,776)**	**$ 5,627**	**$ (5,486)**	**$ 9,925**	**$ (7,538)**	**$ 5,923**	**$ (2,933)**	**$ 6,624**
Non-Operating Items														
Restructuring Disbursements	(6,063)	(80)	-	(80)	-	(3,727)	-	(6,079)	(580)	-	(550)	-	(1,555)	(18,715)
Cash Flow after Restructuring Disb.	**$ 4,874**	**$ (14,222)**	**$ 8,420**	**$ (5,544)**	**$ 2,973**	**$ 6,430**	**$ (11,776)**	**$ (453)**	**$ (6,066)**	**$ 9,925**	**$ (8,088)**	**$ 5,923**	**$ (4,488)**	**$ (12,091)**
Debt Service														
Debt Service	(1,250)	-	-	-	(44)	-	-	-	(704)	-	-	-	-	(1,998)
Total Cash out for Debt Service	**(1,250)**	**-**	**-**	**-**	**(44)**	**-**	**-**	**-**	**(704)**	**-**	**-**	**-**	**-**	**(1,998)**
Net Cash Flow	**$ 3,624**	**$ (14,222)**	**$ 8,420**	**$ (5,544)**	**$ 2,929**	**$ 6,430**	**$ (11,776)**	**$ (453)**	**$ (6,770)**	**$ 9,925**	**$ (8,088)**	**$ 5,923**	**$ (4,488)**	**$ (14,089)**
Beginning Book Cash Balance	**$ 44,430**	**$ 48,054**	**$ 33,832**	**$ 42,252**	**$ 36,707**	**$ 39,637**	**$ 46,067**	**$ 34,290**	**$ 33,838**	**$ 27,068**	**$ 36,993**	**$ 28,905**	**$ 34,829**	**$ 44,430**
Net Cash Flow	3,624	(14,222)	8,420	(5,544)	2,929	6,430	(11,776)	(453)	(6,770)	9,925	(8,088)	5,923	(4,488)	(14,089)
Ending Book Cash Balance	**$ 48,054**	**$ 33,832**	**$ 42,252**	**$ 36,707**	**$ 39,637**	**$ 46,067**	**$ 34,290**	**$ 33,838**	**$ 27,068**	**$ 36,993**	**$ 28,905**	**$ 34,829**	**$ 30,341**	**$ 30,341**

Exhibit 2

Milestones

1. On the Petition Date, the Company Parties shall file the Plan, Disclosure Statement, Scheduling Motion, and the Cash Collateral Motion;

2. As soon as practicable after the Petition Date, but in any event no later than three days thereafter, the Bankruptcy Court shall enter the Scheduling Order and the Interim Cash Collateral Order.

3. No later than 30 days after the Petition Date, the Bankruptcy Court shall enter the Final Cash Collateral Order; *provided* that this Milestone may be extended by the Debtors by up to 25 days if the purpose of such extension is solely to align the hearing on the Final Cash Collateral Order with the Confirmation hearing.

4. No later than 55 days after the Petition Date, the Bankruptcy Court shall enter the Confirmation Order.

5. As soon as practicable after entry of the Confirmation Order, but in any event no later than 75 days after entry of the Confirmation Order, the Plan Effective Date shall occur; *provided*, that this Milestone may be extended by the Debtors for up to an additional 120 days (for a total of 195 days after entry of the Confirmation Order), solely to the extent the Company Parties have otherwise complied with the RSA (including the Restructuring Term Sheet) and the Definitive Documents and all conditions to the Plan Effective Date have been satisfied other than (i) the receipt of required regulatory or other governmental approvals and (ii) any conditions that, by their nature, can only be satisfied on the Plan Effective Date.